

Mackenzie Maximum Diversification Developed Europe Index ETF

Regional Equity

Compound Annualized Returns 05/31/2021

1 Month	1.9%
3 Months	5.7%
Year-to-date	3.4%
1 Year	16.7%
2 Years	10.3%
3 Years	5.2%
Since inception (Sep. 2016)	6.9%

Regional Allocation 04/30/2021

CASH & EQUIVALENTS	
Cash & Equivalents	0.7%

OVERALL	
United Kingdom	23.4%
Denmark	12.9%
France	12.3%
Switzerland	9.4%
Germany	9.3%
Sweden	5.2%
Netherlands	5.1%
Finland	5.0%
Spain	4.3%
Other**	12.4%
Total	100%

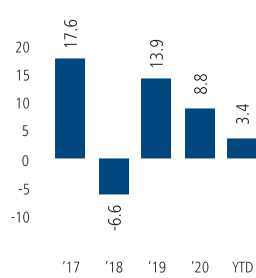
Sector Allocation 04/30/2021

Health Care	22.7%
Consumer Staples	18.2%
Consumer Discretionary	15.1%
Industrials	8.2%
Financials	7.5%
Communication Services	7.0%
Materials	6.4%
Information Technology	5.6%
Real Estate	4.2%
Other	4.4%
Cash & Equivalents	0.7%
Total	100%

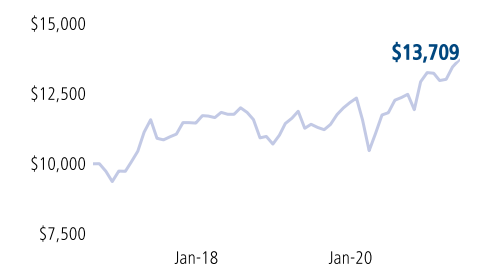
Index Provider

Mackenzie Maximum Diversification Index ETFs are based on TOBAM Maximum Diversification Index Series created by TOBAM S.A.S. The TOBAM Maximum Diversification Index Series are based on constituents in the Solactive AG Index. TOBAM is a Paris-based index provider and institutional asset manager with AUM of US\$8B.

Calendar Year Returns (%) 05/31/2021



Value of \$10,000 invested 05/31/2021



Major Holdings 05/31/2021

Major Holdings Represent 15.0% of the fund

Pandora A/S	1.7%
HelloFresh SE	1.7%
NESTLE SA-REG	1.5%
"KESKO OYJ, CLASS"	1.5%
DEUTSCHE WOHNEN AG-BR	1.5%
SAINSBURY (J) PLC	1.4%
EVOLUTION AB	1.4%
QIAGEN N.V.	1.4%
Mowi ASA	1.4%
ROCHE HOLDING AG-GENUSSCH	1.4%

TOTAL NUMBER OF HOLDINGS: 419

Fund Risk Measures

Annual Std Dev	12.4
Annual Std Dev. B'mark	12.6
Alpha	-0.8
Beta	1.0
R-squared	1.0
Sharpe Ratio	0.3

Source: Mackenzie Investments

Key Fund Data 04/30/2021

Ticker:	MEU
Total Fund Assets:	\$24.71 million
NAVPS (05/31/2021):	\$24.71
CUSIP:	55453P100
Listing Date:	09/07/2016
Index*:	TOBAM Maximum Diversification Developed Europe Index
Fund Category:	Regional Equity
Distribution Frequency:	Quarterly
DRIP Eligibility:	Yes
Management Fee:	0.50%
Distribution Yield:	0.67%
Price/Earnings:	25.07
Price/Book:	2.65

Why Invest in this fund?

- MEU seeks to increase diversification to reduce biases and enhance risk-adjusted returns.
- Enhances diversification in European equity markets to avoid concentration, protect value and maintain exposure to all sources of potential future return.
- Mackenzie Investments now offers TOBAM's proven, award-winning diversification methodology to all Canadian retail investors.

Risk Tolerance

LOW	MEDIUM	HIGH
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* The TOBAM Maximum Diversification Europe Index is designed to measure the performance of large and mid capitalization equity securities of developed European markets selected and weighted to enhance diversification. On February 28, 2019, this ETF began to track a version of this index which is calculated net of withholding taxes. Index inception date: February 28, 2019.

** Other includes currency contracts.