

Mackenzie All China Equity Fund – Series A

Compound Annualized Returns 10/31/2019

1 Month	4.6%
3 Months	5.6%
Year-to-date	30.2%
1 Year	31.7%
2 Years	2.5%
Since inception (Oct. 2017)	5.0%

Regional Allocation 09/30/2019

CASH & EQUIVALENTS	
Cash & Equivalents	5.9%

OVERALL	
China	94.1%

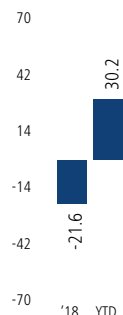
Sector Allocation 09/30/2019

Consumer Discretionary	31.1%
Consumer Staples	22.0%
Financials	11.3%
Health Care	10.9%
Cash & Equivalents	5.9%
Industrials	4.5%
Information Technology	3.9%
Real Estate	3.4%
Materials	2.9%
Communication Serv.	2.7%
Energy	1.4%

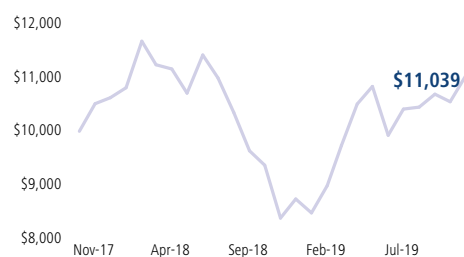
Portfolio Managers

China Asset Management Co.
Richard Pan, Qingze Lin

Calendar Year Returns (%) 10/31/2019



Value of \$10,000 invested 10/31/2019



Major Holdings** 09/30/2019

Major Holdings Represent 53.5% of the fund

Kweichow Moutai Co Ltd	8.21%
Ping An Insurance Group Co of China Ltd	7.98%
Gree Electric Appliances Inc of Zhuhai	6.11%
Alibaba Group Holding Ltd	5.67%
Wuliangye Yibin Co Ltd	5.00%
China International Travel Service Corp Ltd	4.63%
Jiangsu Hengrui Medicine Co Ltd	4.22%
Aier Eye Hospital Group Co Ltd	3.92%
China Resources Beer Holdings Co Ltd	3.90%
Tsingtao Brewery Co Ltd	3.87%

TOTAL NUMBER OF EQUITY HOLDINGS: 32

Fund Risk Measures 10/31/2019

Fund Risk Measure is not available for funds with a history of less than three years.

Key Fund Data

Total Fund Assets:	\$33.1 million
NAVPS (10/31/2019):	C\$11.04
MER (as of Mar. 2019):	A: 2.55% F: 1.13%
Management Fee:	A: 2.00% F: 0.80%
Benchmark*:	MSCI All China NR (CAD)

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
T8	Monthly	0.0762	10/18/2019

Fund Codes:

SERIES (CS)	PREFIX	FE	BE	LL2	LL3
A	MFC 5299	5300	7281	5301	
F	MFC 5303	—	—	—	
T8	MFC 5316	5317	7282	5318	
PW	MFC 5308	—	—	—	

Additional fund series available at mackenzieinvestments.com/fundcodes.

Why Invest in this fund?

- Seeks to provide long-term capital growth by investing primarily in equity securities of companies located in China, Hong Kong, and Taiwan, and also in companies that derive the majority of their revenues from the greater China region
- Follows a blended growth and value investment style, using strong fundamental, bottom-up stock selection overlaid with top-down analysis
- Aims to invest in mid-to-large companies that have industry-leading positions, sustainable cash generation, attractive valuations, sustainable competitive advantages, excellent management and sound corporate governance

Risk Tolerance

LOW	MEDIUM	HIGH
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* China Equity is represented by a Blended Benchmark - December 1, 2000 to May 30, 2008 is composed of 50% MSCI China A Index & 50% MSCI China Index; from June 1, 2008 to present is composed of 100% MSCI All China Index.

** The major holdings of the Fund may, but do not necessarily, represent the largest holdings of the Fund. Rather, the major holdings are selected for their overall significance in evaluating the investment portfolio. Please see mackenzieinvestments.com/currency to view funds/products using currency derivatives to hedge exchange rate risk.