

Mackenzie Cundill Canadian Security Fund – Series F

CORPORATE CLASS: MACKENZIE CUNDILL CANADIAN SECURITY CLASS

Compound Annualized Returns 07/31/2020

1 Month	2.8%
3 Months	3.1%
Year-to-date	-15.6%
1 Year	-16.1%
2 Years	-11.9%
3 Years	-4.7%
5 Years	-1.9%
10 Years	4.8%
Since inception (Dec. 1999)	6.2%

Regional Allocation 06/30/2020

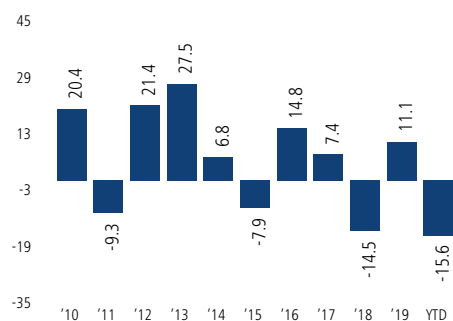
CASH & EQUIVALENTS	
Cash & Equivalents	0.6%
OVERALL	
Canada	54.5%
United States	30.0%
Germany	2.8%
South Korea	2.3%
France	2.3%
United Kingdom	2.3%
Netherlands	2.0%
Hong Kong	1.7%
Japan	1.2%
Other	0.3%

Sector Allocation 06/30/2020

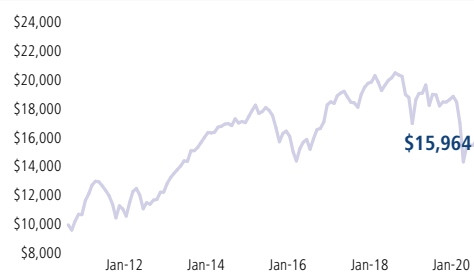
Financials	23.1%
Information Technology	12.4%
Industrials	12.0%
Health Care	10.5%
Communication Serv.	8.6%
Consumer Discretionary	8.4%
Consumer Staples	7.8%
Energy	7.3%
Materials	6.9%
Real Estate	2.4%
Cash & Equivalents	0.6%

Portfolio Managers

Calendar Year Returns (%) 07/31/2020



Value of \$10,000 invested 07/31/2020



Major Holdings** 06/30/2020

Major Holdings Represent 32.9% of the fund

Brookfield Asset Management Inc	4.68%
Royal Bank of Canada	4.06%
Enbridge Inc	3.61%
Toronto-Dominion Bank/The	3.41%
Canadian National Railway Co.	3.31%
SNC-Lavalin Group Inc	3.08%
Citigroup Inc	3.00%
Manulife Financial Corp	2.64%
Dollar Tree Inc	2.58%
Alimentation Couche-Tard Inc	2.57%

TOTAL NUMBER OF EQUITY HOLDINGS: 60

Fund Risk Measures (3 year) 07/31/2020

Annual Std Dev	16.31	Beta	1.09
B' mark Annual Std Dev.	14.03	R-squared	0.88
Alpha	-13.37	Sharpe Ratio	-0.38

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$367.0 million
NAVPS (07/31/2020):	C\$10.56
MER (as of Sep. 2019):	F: 1.00% A: 2.45%
Management Fee:	F: 0.75% A: 2.00%
Benchmark*:	60% S&P/TSX Composite + 30% S&P 500 + 10% MSCI EAFE

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.1061	12/20/2019
A	Annually	0.4099	12/21/2018
FB	Annually	0.0667	12/20/2019
PWX	Annually	0.1739	12/20/2019
PWFB	Annually	0.0786	12/20/2019

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE	LL2	LL3
F	MFC	065	—	—	—
A	MFC	738	838	7049	3178
FB	MFC	4896	—	—	—
PWX	MFC	6020	—	—	—
PWFB	MFC	6837	—	—	—

Additional fund series available at mackenzieinvestments.com/fundcodes.

Morningstar Equity Investment Style

	VALUE	BLEND	GROWTH
LARGE CAP	100%	0%	0%
MEDIUM CAP	0%	0%	0%
SMALL CAP	0%	0%	0%

Why Invest in this fund?

- Great diversifier with a deep value, unique approach to managing Canadian equities
- Flexible mandate that can invest in a company of any size and elevate cash levels to manage volatility
- Proven long-term wealth generation

Risk Tolerance

LOW	MEDIUM	HIGH
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* The blended index is composed of 60% S&P/TSX Composite Index, 30% S&P 500 Index and 10% MSCI EAFE 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.