

Mackenzie Cundill Value Fund II Series F

Global Equity

Compound Annualized Returns 08/31/2022

1 Month	-2.9%
3 Months	-7.8%
Year-to-date	-12.5%
1 Year	-11.8%
2 Years	4.8%
3 Years	1.4%
5 Years	-0.2%
10 Years	5.0%
Since inception (May, 2001)	4.1%

Regional Allocation 07/31/2022

CASH & EQUIVALENTS

Cash & Equivalents 0.6%

OVERALL

United States	65.1%
United Kingdom	7.4%
Canada	6.1%
Germany	4.4%
Switzerland	4.1%
France	3.9%
Netherlands	3.5%
Spain	2.4%
Japan	1.7%
Other	0.8%

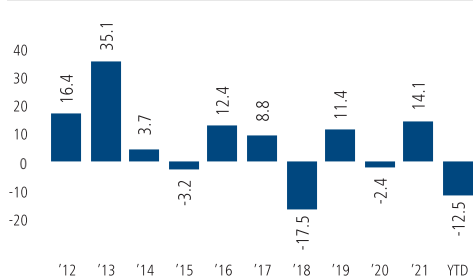
Sector Allocation 07/31/2022

Information Technology	21.6%
Health Care	15.8%
Consumer Staples	12.8%
Industrials	12.0%
Financials	11.5%
Consumer Discretionary	10.7%
Energy	7.1%
Communication Serv.	5.1%
ETFs	2.2%
Cash & Equivalents	0.6%
Materials	0.6%

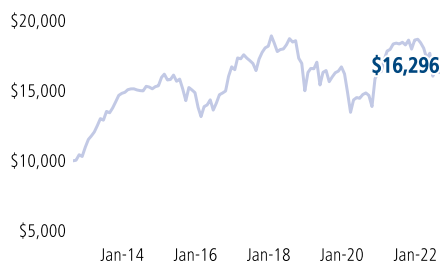
Portfolio Managers

Mackenzie Cundill Team
Richard Wong

Calendar Year Returns (%) 08/31/2022



Value of \$10,000 invested 08/31/2022



Major Holdings** 07/31/2022

Major Holdings Represent 28.4% of the fund

Visa Inc	3.3%
Salesforce Inc	3.2%
Oracle Corp	3.1%
Constellation Brands Inc	2.9%
Dollar Tree Inc	2.8%
Lam Research Corp	2.8%
Merck & Co Inc	2.7%
SNC-Lavalin Group Inc	2.7%
CVS Health Corp	2.5%
Truist Financial Corp	2.5%

TOTAL NUMBER OF EQUITY HOLDINGS: 66

Fund Risk Measures (3 year) 08/31/2022

Annual Std Dev	15.35	Beta	0.86
B'mark Annual Std Dev.	14.81	R-squared	0.69
		Sharpe Ratio	0.04
Alpha	-5.84		

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets: \$102.5 million

NAVPS (08/31/2022): C\$17.40 US\$13.25

MER (as of Mar. 2022): F: 1.04% A: 2.51%

Management Fee: F: 0.80% A: 2.00%

Benchmark*: MSCI World Total Return Index CDN

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	1.2645	12/24/2021
A	Annually	1.0931	12/24/2021
FB	Annually	0.5638	12/24/2021
PW	Annually	0.5734	12/24/2021
PWFB	Annually	0.5293	12/24/2021

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?

- Strictly adheres to a value investment style, buying undervalued, out-of-favour businesses that have identifiable catalysts for improvement.
- Global portfolio that is diversified by sector and built using a bottom-up stock selection process.
- A thorough understanding of the macro landscape helps determine the optimal allocation between cyclical value, deep value and quality value businesses.

Risk Tolerance

LOW	MEDIUM	HIGH
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* The MSCI World Index is a free float adjusted, market capitalization weighted index that is designed to measure the equity market performance of developed markets. It consists of 24 developed market country indices.

** 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](https://www.mackenzieinvestments.com/currency) to view funds/products using currency derivatives to hedge exchange rate risk.