

Mackenzie Gold Bullion Class — Series F

Compound Annualized Returns 12/31/2020

1 Month	5.0%
3 Months	-3.7%
Year-to-date	21.3%
1 Year	21.3%
2 Years	16.3%
3 Years	12.6%
5 Years	9.1%
10 Years	3.9%
Since inception (Jan. 2010)	5.4%

Regional Allocation 11/30/2020

CASH & EQUIVALENTS	
Cash & Equivalents	0.2%
OVERALL	
Commodities	99.8%

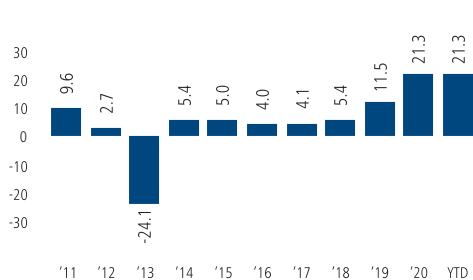
Sector Allocation 11/30/2020

Commod. - Gold Bullion	96.8%
Commod. - Silver	2.0%
Commod. - Platinum	0.5%
Commod. - Palladium	0.5%
Cash & Equivalents	0.2%

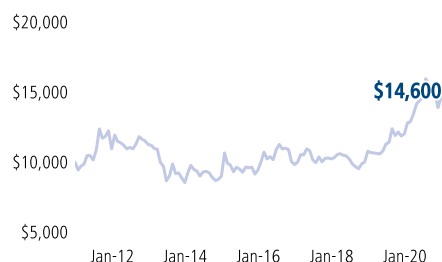
Portfolio Managers

Mackenzie Resource Team
Benoit Gervais, Onno Rutten

Calendar Year Returns (%) 12/31/2020



Value of \$10,000 invested 12/31/2020



Major Holdings** 11/30/2020

Major Holdings Represent 99.8% of the fund

Gold Bullion	96.8%
Silver Bullion	2.0%
Platinum Bullion	0.5%
Palladium Bullion	0.5%

TOTAL NUMBER OF COMMODITIES HOLDINGS: 4

Fund Risk Measures (3 year) 12/31/2020

Annual Std Dev	12.75	Beta	1
B' mark Annual Std Dev.	12.7803	R-squared	1
		Sharpe Ratio	0.88
Alpha	-1.27		

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$351.9 million		
NAVPS (12/31/2020):	C\$17.58 US\$13.81		
MER (as of Sep. 2020):	F: 1.20% A: 2.53%		
Management Fee:	F: 0.80% A: 1.85%		
Benchmark:	Gold Bullion Index CDN		
Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.1914	5/15/2020
FB	Annually	0.1405	5/15/2020
PWX	Annually	0.3254	5/15/2020
PWFB	Annually	0.1523	5/15/2020

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE	LL2	LL3
F	MFC	2991	—	—	—
A	MFC	2989	3691	7190	4208
FB	MFC	4966	—	—	—
PWX	MFC	6085	—	—	—
PWFB	MFC	6867	—	—	—
SERIES (US\$)	PREFIX	FE	BE	LL2	LL3
F	MFC	2992	—	—	—
A	MFC	2990	3692	7191	4209
FB	MFC	5006	—	—	—
PWFB	MFC	6868	—	—	—

This fund is available in US dollar purchase option.
Additional fund series available at
mackenzieinvestments.com/fundcodes.

Why Invest in this fund?

- Convenient way to invest in gold with 80% to 100% invested in gold bullion
- Opportunistic exposure to other precious metals and equities with 0%-20% allocated to silver, platinum, palladium and/or precious metals equities with a maximum of 10% in silver, platinum or palladium

Risk Tolerance

LOW MEDIUM **HIGH**

* Gold bullion returns are calculated from the spot price of gold in Canadian dollars as fixed daily at 5 p.m. ET by Bloomberg Financial L.P.

** 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.