MACKENZIE Investments

Mackenzie Cundill Canadian Security Fund Series A

Canadian Equity

Compound Annualized Returns 02/28/2023

1 Month	-2.4%
3 Months	-1.2%
Year-to-date	4.4%
1 Year	-3.6%
2 Years	8.6%
3 Years	8.2%
5 Years	1.1%
10 Years	3.9%
Since inception (Oct. 1998)	6.3%

Regional Allocation 01/31/2023

CASH & EQUIVALENTS	
Cash & Equivalents	0.3%
OVERALL	
Canada	60.1%
United States	33.1%
Germany	2.2%
United Kingdom	2.1%
Switzerland	0.7%
France	0.6%
Japan	0.5%
Netherlands	0.4%

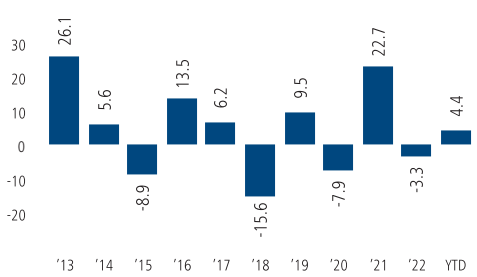
Sector Allocation 01/31/2023

Financials	24.0%
Energy	15.6%
Industrials	14.2%
Information Technology	13.6%
Consumer Discretionary	9.6%
Communication Serv.	7.8%
Materials	5.7%
Consumer Staples	5.1%
Health Care	4.1%
Cash & Equivalents	0.3%

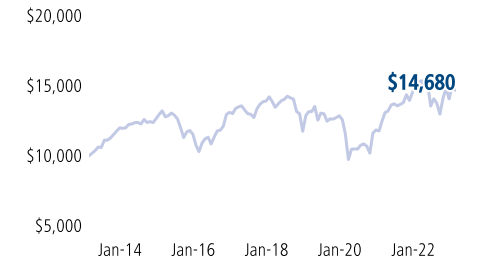
Portfolio Managers

Mackenzie Cundill Team
Richard Wong

Calendar Year Returns (%) 02/28/2023



Value of $10,000 invested 02/28/2023



Major Holdings*** 01/31/2023

Major Holdings Represent 33.5% of the fund

Royal Bank of Canada	4.7%
Toronto-Dominion Bank/The	4.2%
Canadian Natural Resources Ltd	3.8%
Suncor Energy Inc	3.5%
SNC-Lavalin Group Inc	3.4%
Enbridge Inc	3.1%
Bank of Montreal	2.8%
Canadian National Railway Co.	2.8%
Teck Resources Ltd	2.7%
Bank of Nova Scotia/The	2.6%

TOTAL NUMBER OF EQUITY HOLDINGS: 62

Fund Risk Measures (3 year) 01/31/2023

Annual Std Dev	19.25	Beta	1.04
B'mark Annual Std Dev.	16.97	R-squared	0.84
Alpha	-3.47	Sharpe Ratio	0.27

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	$404.1 million
NAVPS (02/28/2023):	C$13.92
MER (as of Sep. 2022):	A: 2.45% F: 0.99%
Management Fee:	A: 2.00% F: 0.75%
Benchmark**:	60% S&P/TSX Composite + 30% S&P 500 + 10% MSCI EAFE

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
A	Annually	0.4225	12/23/2022
F	Annually	0.6254	12/23/2022
T8	Monthly	0.0341	2/17/2023
PW	Annually	0.3934	12/23/2022

Fund Codes:

SERIES (C$)	PREFIX	FE	BE *	LL2 *	LL3 *
A	MFC	738	838	7049	3178
F	MFC	065	—	—	—
T8	MFC	2400	3410	7051	3413
PW	MFC	6094	—	—	—

Additional fund series available at *mackenzieinvestments.com/fundcodes*

Morningstar Equity Investment Style

	VALUE	BLEND	GROWTH
LARGE CAP	■		
MEDIUM CAP			
SMALL CAP			

Why Invest in this fund?

- A Canadian focused portfolio that is diversified by sector and geography as it also has significant global exposure.
- Strictly adheres to a value investment style, buying undervalued, out-of-favour businesses that have identifiable catalysts for improvement.
- 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

* Effective June 1, 2022, the redemption charge purchase option, and the low-load purchase option are no longer available for purchase, including those made through systematic purchase plans such as pre-authorized contribution plans. Switching from securities of a Mackenzie Fund previously purchased under the redemption charge or low-load purchase options to securities of another Mackenzie Fund, under the same purchase option, will continue to be available until such redemption schedules expire.

** 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.

For detailed portfolio manager commentary, visit *mackenzieinvestments.com/fundcodes*