

# Mackenzie Cundill Canadian Security Fund Series F

## Canadian Equity

### Compound Annualized Returns† 01/31/2024

1 Month	0.5%
3 Months	11.7%
Year-to-date	0.5%
1 Year	8.5%
2 Years	4.9%
3 Years	12.6%
5 Years	6.1%
10 Years	4.4%
Since inception (Dec. 1999)	7.3%

### Regional Allocation 12/31/2023

<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	0.1%

<b>OVERALL</b>	
Canada	57.1%
United States	33.0%
Japan	2.1%
Switzerland	2.1%
Germany	1.6%
United Kingdom	1.3%
Netherlands	1.1%
France	1.0%
Australia	0.6%

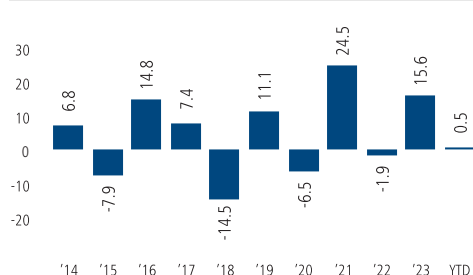
### Sector Allocation 12/31/2023

Financials	26.8%
Information Technology	16.8%
Energy	13.1%
Industrials	11.0%
Consumer Discretionary	9.8%
Materials	6.8%
Consumer Staples	5.6%
Communication Serv.	4.6%
Health Care	3.7%
Real Estate	1.7%
Cash & Equivalents	0.1%

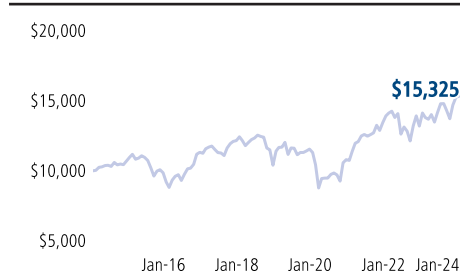
### Portfolio Managers

Mackenzie Cundill Team  
Richard Wong

### Calendar Year Returns (%) 01/31/2024



### Value of \$10,000 invested 01/31/2024



### Major Holdings\*\*\* 12/31/2023

Major Holdings Represent 32.9% of the fund

SNC-Lavalin Group Inc	4.4%
Royal Bank of Canada	3.8%
Teck Resources Ltd	3.8%
Oracle Corp	3.3%
Brookfield Corp	3.3%
Rogers Communications Inc	3.1%
Toronto-Dominion Bank/The	3.0%
Canadian Natural Resources Ltd	3.0%
Enbridge Inc	2.6%
Wells Fargo & Co	2.6%

TOTAL NUMBER OF EQUITY HOLDINGS: 63

### Fund Risk Measures (3 year) 01/31/2024

Annual Std Dev	14.58	Beta	1.02
B'mark Annual Std Dev.	16.97	R-squared	0.78
		Sharpe Ratio	0.70
Alpha	1.91		

Source: Mackenzie Investments

### Key Fund Data

Total Fund Assets:	\$382.1 million
NAVPS (01/31/2024):	C\$14.56
MER (as of Sep. 2023):	F: 0.99% 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	0.3336	12/22/2023
A	Annually	0.1215	12/22/2023
FB	Annually	0.2435	12/22/2023
PW	Annually	0.1487	12/22/2023
PWFB	Annually	0.2498	12/22/2023

### Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	065	—	—	—
A	MFC	738	838	7049	3178
FB	MFC	4896	—	—	—
PW	MFC	6094	—	—	—
PWFB	MFC	6837	—	—	—

Additional fund series available at  
[mackenzieinvestments.com/fundcodes](http://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
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\* 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.

† Commissions, trailing commissions, management fees, and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns as of January 31, 2024 including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution, or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Standard deviation provides a measure of the variability of returns that have occurred relative to the average return. The higher the standard deviation, the greater is the range of returns that has been experienced. Standard deviation is commonly used as a measure of risk.