

# Mackenzie Cundill Value Fund Series A

## Global Equity

### Compound Annualized Returns 02/28/2023

1 Month	-0.9%
3 Months	1.1%
Year-to-date	5.7%
1 Year	-1.9%
2 Years	1.9%
3 Years	5.6%
5 Years	-1.5%
10 Years	3.2%
Since inception (Oct. 1998)	5.7%

### Regional Allocation 01/31/2023

<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	0.4%
<b>OVERALL</b>	
United States	61.4%
Canada	9.1%
Germany	6.5%
United Kingdom	6.2%
Switzerland	4.3%
Netherlands	3.9%
France	2.4%
China	2.0%
Spain	2.0%
Other	1.8%

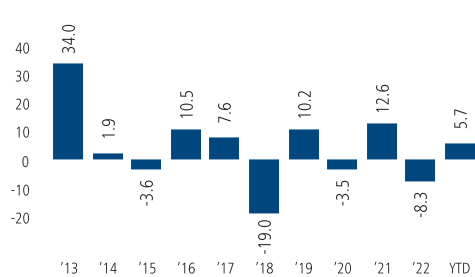
### Sector Allocation 01/31/2023

Information Technology	19.6%
Industrials	14.2%
Consumer Discretionary	12.8%
Financials	11.7%
Energy	11.0%
Health Care	11.0%
Consumer Staples	10.7%
Communication Serv.	5.3%
Materials	1.8%
ETFs	1.5%
Cash & Equivalents	0.4%

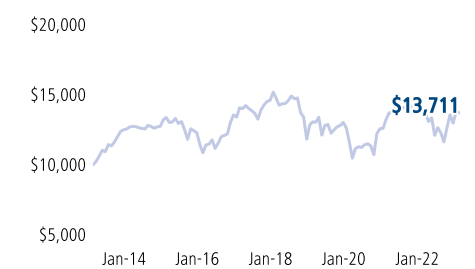
### Portfolio Managers

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 26.6% of the fund*

Salesforce Inc	3.0%
SNC-Lavalin Group Inc	3.0%
Oracle Corp	2.9%
Exxon Mobil Corp	2.8%
Comcast Corp	2.8%
Wells Fargo & Co	2.6%
Chevron Corp	2.4%
UBS Group AG	2.4%
Shell PLC	2.3%
Philip Morris International Inc	2.3%

TOTAL NUMBER OF EQUITY HOLDINGS: 62

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

Annual Std Dev	17.30	Beta	0.94
B'mark Annual Std Dev.	15.95	R-squared	0.75
		Sharpe Ratio	0.12
Alpha	-4.24		

Source: Mackenzie Investments

### Key Fund Data

Total Fund Assets:	\$827.5 million
NAVPS (02/28/2023):	C\$13.01 US\$9.54
MER (as of Sep. 2022):	A: 2.49% F: 1.05%
Management Fee:	A: 2.00% F: 0.80%
Benchmark**:	MSCI World Total Return Index CDN
Last Paid Distribution:	

SERIES	FREQUENCY	AMOUNT	DATE
A	Annually	0.0111	12/24/2021
F	Annually	0.0372	12/23/2022
T8	Monthly	0.0304	2/17/2023
PW	Annually	0.0539	12/24/2021

### Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
A	MFC	736	836	7043	3180
F	MFC	068	—	—	—
T8	MFC	2291	3314	7047	3316
PW	MFC	6099	—	—	—

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

- Strictly adheres to a value investment style: buying undervalued, out-of-favour or misunderstood situations, which can generate competitive long-term returns as these situations re-price in the market.
- Invests globally in a free-to-roam mandate that is concentrated in the portfolio manager's highest conviction ideas.
- Fund uses a pure bottom-up stock selection process, thus avoiding the need to time the markets.

### 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 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.