

# Mackenzie Ivy European Fund Series F

## Regional Equity

### Compound Annualized Returns<sup>‡</sup> 10/31/2023

1 Month	-1.1%
3 Months	-4.8%
Year-to-date	5.9%
1 Year	12.0%
2 Years	-5.2%
3 Years	2.4%
5 Years	3.2%
10 Years	4.3%
Since inception (May, 2003)	6.0%

### Regional Allocation 09/30/2023

<b>CASH &amp; EQUIVALENTS</b>	9.8%
Cash & Equivalents	9.8%
<b>OVERALL</b>	
United Kingdom	47.1%
Switzerland	9.9%
Germany	9.8%
United States	8.0%
Netherlands	7.2%
Italy	3.1%
Denmark	2.7%
Finland	2.4%

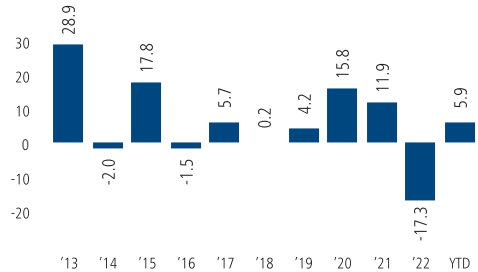
### Sector Allocation 09/30/2023

Consumer Staples	23.7%
Industrials	23.3%
Cash & Equivalents	9.8%
Health Care	9.7%
Communication Serv.	9.6%
Information Technology	8.3%
Consumer Discretionary	8.0%
Financials	7.6%

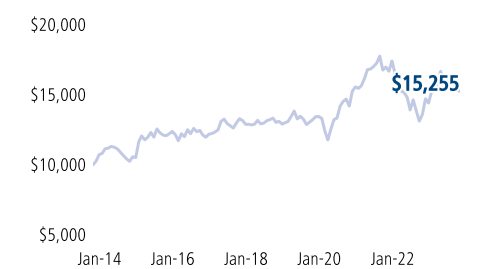
### Portfolio Managers

**Mackenzie Ivy Team**  
Matt Moody, Jason Miller

### Calendar Year Returns (%) 10/31/2023



### Value of \$10,000 invested 10/31/2023



### Major Holdings\*\*\* 09/30/2023

*Major Holdings Represent 48.3% of the fund*

Reckitt Benckiser Group PLC	5.6%
Auto Trader Group PLC	5.5%
Admiral Group PLC	5.1%
RELX PLC	4.9%
Compass Group PLC	4.9%
Heineken NV	4.9%
Halma PLC	4.6%
Nestle SA	4.4%
Barry Callebaut AG	4.3%
Scout24 SE	4.1%

TOTAL NUMBER OF EQUITY HOLDINGS: 26

### Fund Risk Measures (3 year) 10/31/2023

Annual Std Dev	13.49	Beta	0.80
B'mark Annual Std Dev.	15.62	R-squared	0.83
		Sharpe Ratio	0.04
Alpha	-5.48		

Source: Mackenzie Investments

### Key Fund Data

Total Fund Assets:	\$65.2 million
NAVPS (10/31/2023):	C\$24.95 US\$17.99
MER (as of Mar. 2023):	F: 1.07% A: 2.54%
Management Fee:	F: 0.80% A: 2.00%

Benchmark\*\* : MSCI Europe Total Return Index  
CDN

### Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.9286	12/24/2021
A	Annually	0.6217	12/24/2021
FB	Annually	0.3425	12/24/2021
PW	Annually	0.3633	12/24/2021
PWFB	Annually	0.3637	12/24/2021

### Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	8445	—	—	—
A	MFC	8443	8444	8465	8447
FB	MFC	8455	—	—	—
PW	MFC	8461	—	—	—
PWFB	MFC	8464	—	—	—

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?

- Pursues long-term capital growth by investing in a select group of high-quality, European companies – including those with significant international operations
- Suitable as a long-term European equity holding with lower-volatility characteristics – downside protection in volatile markets is the hallmark of the Fund's investment approach
- Truly differentiated European equity offering with low correlation to broad equity 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 Europe Index is a free float adjusted, market capitalization weighted index that is designed to measure the equity market performance of the developed markets in Europe. It consists of 16 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.

‡ Commissions, trailing commissions, management fees, and expenses 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 October 31, 2023 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.