

# Mackenzie Ivy International Fund II Series PW

## Global Equity

### Compound Annualized Returns 01/31/2023

|                             |       |
|-----------------------------|-------|
| 1 Month                     | 5.9%  |
| 3 Months                    | 14.1% |
| Year-to-date                | 5.9%  |
| 1 Year                      | -7.2% |
| 2 Years                     | -2.8% |
| 3 Years                     | 2.9%  |
| 5 Years                     | 2.4%  |
| Since inception (Oct. 2013) | 3.6%  |

### Regional Allocation 12/31/2022

#### CASH & EQUIVALENTS

|                    |      |
|--------------------|------|
| Cash & Equivalents | 6.5% |
|--------------------|------|

#### OVERALL

|                |       |
|----------------|-------|
| United Kingdom | 32.8% |
| United States  | 11.5% |
| Japan          | 10.2% |
| Germany        | 7.5%  |
| Switzerland    | 5.6%  |
| Netherlands    | 4.3%  |
| Australia      | 3.7%  |
| Canada         | 3.6%  |
| South Korea    | 3.2%  |
| Other          | 11.1% |

### Sector Allocation 12/31/2022

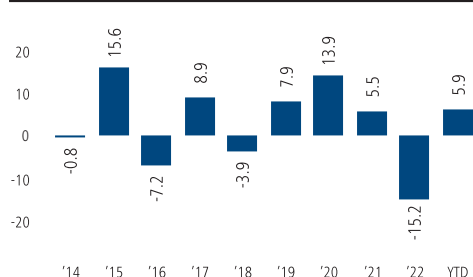
|                        |       |
|------------------------|-------|
| Industrials            | 25.8% |
| Consumer Staples       | 21.0% |
| Information Technology | 12.2% |
| Financials             | 8.8%  |
| Health Care            | 7.9%  |
| Consumer Discretionary | 7.6%  |
| Cash & Equivalents     | 6.5%  |
| Materials              | 5.5%  |
| Communication Serv.    | 4.7%  |

### Portfolio Managers

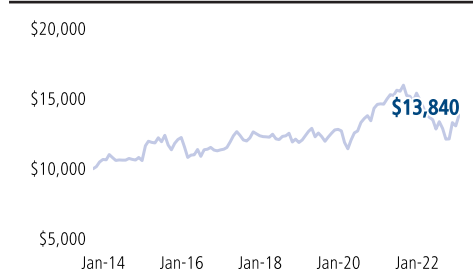
#### Mackenzie Ivy Team

Paul Musson, Matt Moody, Hussein Sunderji

### Calendar Year Returns (%) 01/31/2023



### Value of \$10,000 invested 01/31/2023



### Major Holdings\*\* 12/31/2022

Major Holdings Represent 37.2% of the fund

|                             |      |
|-----------------------------|------|
| Seven & i Holdings Co Ltd   | 4.7% |
| Amcors PLC                  | 4.3% |
| CK Hutchison Holdings Ltd   | 4.2% |
| SAP SE                      | 4.0% |
| Reckitt Benckiser Group PLC | 3.7% |
| Admiral Group PLC           | 3.4% |
| Compass Group PLC           | 3.4% |
| Brambles Ltd                | 3.2% |
| Heineken NV                 | 3.2% |
| RELX PLC                    | 3.1% |

TOTAL NUMBER OF EQUITY HOLDINGS: 44

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

|                        |       |              |      |
|------------------------|-------|--------------|------|
| Annual Std Dev         | 13.30 | Beta         | 0.76 |
| B'mark Annual Std Dev. | 15.47 | R-squared    | 0.77 |
|                        |       | Sharpe Ratio | 0.14 |
| Alpha                  | -0.72 |              |      |

Source: Mackenzie Investments

### Key Fund Data

Total Fund Assets: \$17.6 million

NAVPS (01/31/2023): C\$11.08 US\$8.33

MER (as of Sep. 2022): PW: 2.16% PWF: —

Management Fee: PW: 1.80% PWF: —

Benchmark\*: MSCI EAFE Total Return Index CDN

Last Paid Distribution:

| SERIES | FREQUENCY | AMOUNT | DATE       |
|--------|-----------|--------|------------|
| PW     | Annually  | 0.0031 | 12/23/2022 |
| PWT5   | Monthly   | 0.0402 | 1/20/2023  |
| PWX    | Annually  | 0.2159 | 12/23/2022 |

### Morningstar Equity Investment Style

|            | VALUE | BLEND | GROWTH |
|------------|-------|-------|--------|
| LARGE CAP  |       |       |        |
| MEDIUM CAP |       |       |        |
| SMALL CAP  |       |       |        |

### Why Invest in this fund?

- Seeks to provide long-term capital appreciation by investing in a select group of high-quality companies.
- Suitable as a long-term International equity holding with lower-volatility characteristics; downside protection strategies in volatile markets is the hallmark of the Fund's investment approach.
- International diversification for portfolios already focused on North American equities.

### Risk Tolerance

|     |  |        |  |      |
|-----|--|--------|--|------|
| LOW |  | MEDIUM |  | HIGH |
|-----|--|--------|--|------|

\* The MSCI EAFE (Europe, Australasia, Far East) Index is a free float adjusted, market capitalization index that is designed to measure the equity market performance of developed markets, excluding the United States and Canada. It consists of 22 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.