

Mackenzie FuturePath US Value Fund

Why invest in this fund?

- Value advantage, selecting high-quality value equities requires rigorous investment research.
- A consistent approach to identifying relatively high-quality companies with strong brands, assets and/or franchises, that are facing uncertainty.
- Experienced portfolio management team - research is the lifeblood of what we do.

What does this fund invest in?

- The Fund seeks long-term capital growth by investing primarily in U.S. equities.
- The Fund uses a value style of investing.

Benchmark

Russell 1000 Value

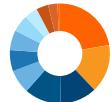
Top 10 Holdings

As of Nov 30, 2025

Alphabet Inc	4.39%
JPMorgan Chase & Co	3.97%
Berkshire Hathaway Inc	3.33%
Keysight Technologies Inc	2.55%
Deere & Co	2.38%
Allstate Corp/The	1.83%
AMETEK Inc	1.81%
Westinghouse Air Brake Technologies Corp	1.72%
Charles Schwab Corp/The	1.69%
ConocoPhillips	1.67%

Sector allocation

as of Nov 30, 2025



Financials	22.3%
Industrials	15.6%
Health Care	11.9%
Information Technology	11.8%
Energy	7.7%
Communication Serv.	6.8%
Consumer Discretionary	6.5%
Consumer Staples	5.5%
Utilities	4.2%
Materials	3.9%
Real Estate	3.0%
Cash & Equivalents	0.8%

Regional allocation

as of Nov 30, 2025



United States	95.9%
United Kingdom	1.4%
Ireland	1.2%
Cash & Equivalents	0.8%
Switzerland	0.5%
Canada	0.2%

Fund management

FUND DETAILS

Asset class:	US Equity
Fund start date:	September 30, 2022
Risk tolerance:	Medium
PFSL classification:	Growth

Total Fund Assets: \$34.98 million

FUND CODES

Series	Prefix	Front End
PA	MFC	13636
PH	MFC	13639

MANAGEMENT FEES

Series	Management fees	MER
PA	1.00%	1.41%
PH	0.80%	1.08%

LAST PAID DISTRIBUTION

Series	Frequency	Amount	Date
PA	Annually	0.0326	Dec 23, 2025
PH	Annually	0.0758	Dec 23, 2025

PORTFOLIO MANAGERS

Ryan Hedrick

T.Rowe Price

Portfolio Manager and Vice-President

Mackenzie FuturePath US Value Fund



Compound net returns (%)

as of Dec 31, 2025

	Series PA%	Series PH%
1 Month	-1.89	-1.86
3 Month	0.06	0.15
6 Month	5.65	5.83
1 Year	5.73	6.10
Since inception (September 30, 2022)	14.13	14.53

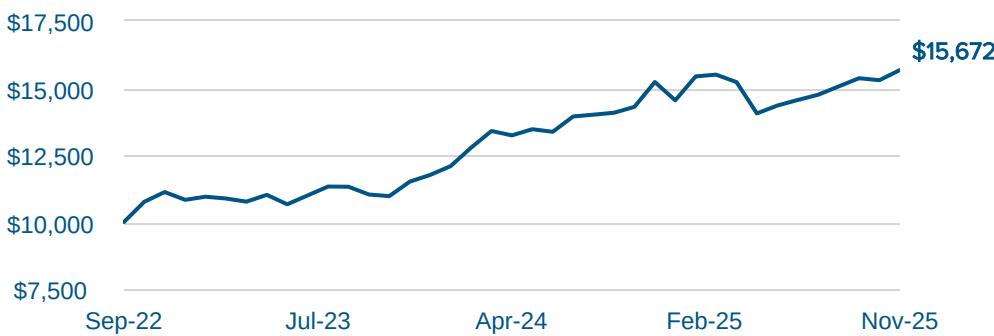
Calendar year returns (%)

as of Dec 31, 2025

	Series PA%	Series PH%
2023	8.58	8.98
2024	23.67	24.07
YTD	5.73	6.10

Value of \$10,000 invested

as of Dec 31, 2025



Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.



Scan here
to learn more