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# Canadian Portfolios for the Canadian Investor

Mackenzie Futurepath Canadian Core Equity Fund

Mackenzie Futurepath Canadian Dividend Fund



# Mackenzie North American Equities & Income (NAE&I) Team



**Will Aldridge, MBA, CFA**  
SVP, Co-Lead of the North American Equities Team (2002)



**Patricia Nesbitt, CFA**  
SVP, Co-Lead of the North American Equities Team (1987)

## Canadian Equity



**Will Aldridge, MBA, CFA**  
Senior Vice President,  
Portfolio Manager (2002)



**Anthony Del Vecchio,**  
CFA, CIPM  
Director Investment  
Research (2011)



**Levi Kasdorf, CFA**  
Investment Analyst (2019)

## Canadian Dividend



**Tim Johal, CFA**  
Vice President, Portfolio  
Manager (2000)



**Chris Grundy, CFA**  
AVP, Portfolio Manager  
(2003)



**Dean Highmoor, CFA,**  
CMT  
AVP, Investment Research  
(2002)



**Scott Fletcher, CFA,**  
MBA  
Director, Investment  
Research (2009)

## Canadian Small Cap



**Scott Carscallen, CFA**  
Vice President, Portfolio  
Manager (1994)



**Dongwei Ye, MBA, CFA**  
Vice President, Portfolio  
Manager (2003)



**Erik Sjoberg, CFA**  
AVP, Portfolio Manager  
(2007)



**Rob Wiens, CFA**  
Investment Analyst (2016)

## Trading



**Carrie Freeborough**  
Head of Equity Trading (1991)

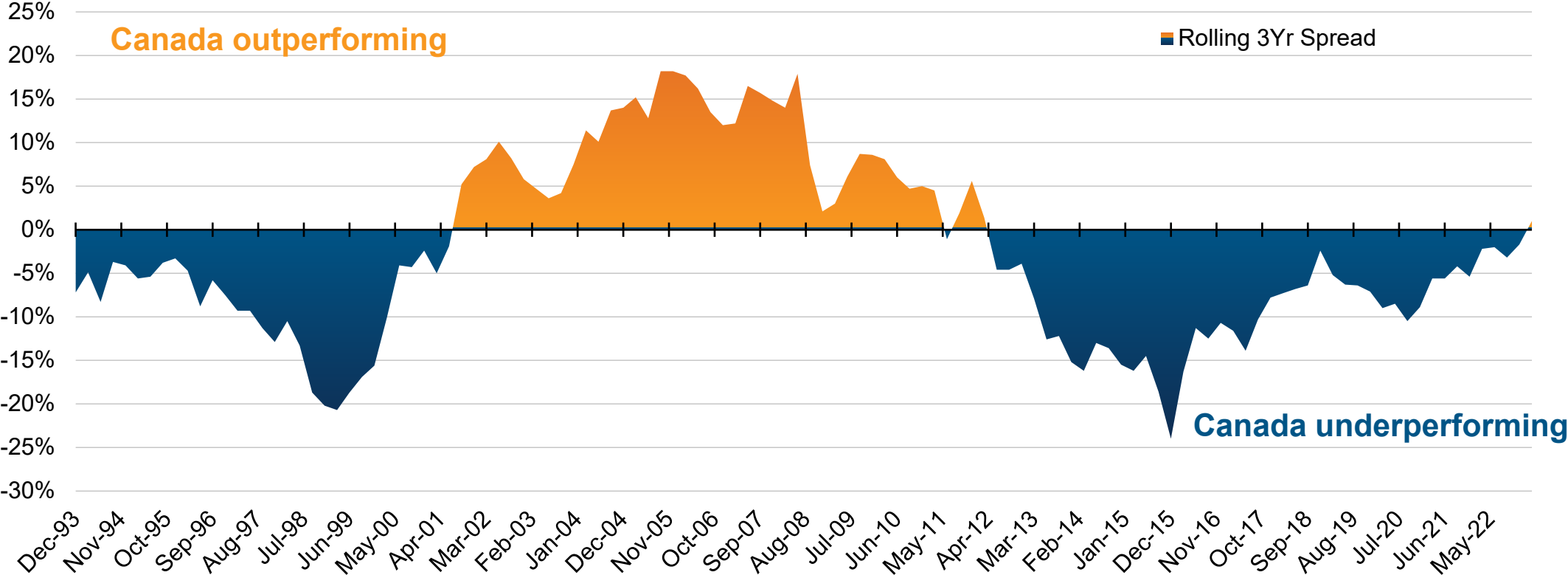
## Investment Portfolio Specialist



**Wamen Islam**  
Senior Investment Product  
Manager (2015)

# Time to reconsider Canada

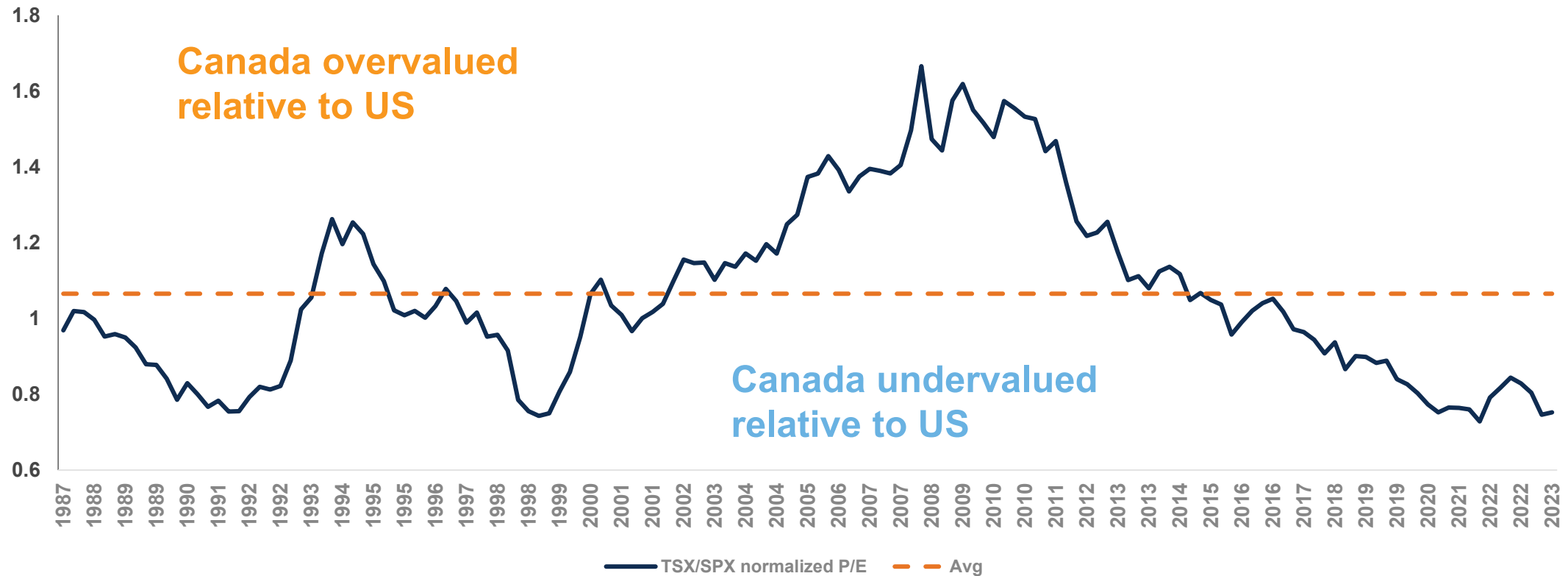
## S&P/TSX vs S&P 500



Source: Bloomberg, June 30, 1990 to March 31, 2023. Returns calculated in CAD.

# More attractive valuations in Canada

## S&P/TSX vs S&P 500 normalized Price to Earnings Ratio



# The power and value of Canadian banks

## S&P/TSX Banks Valuation – Price to Book Value Ratio



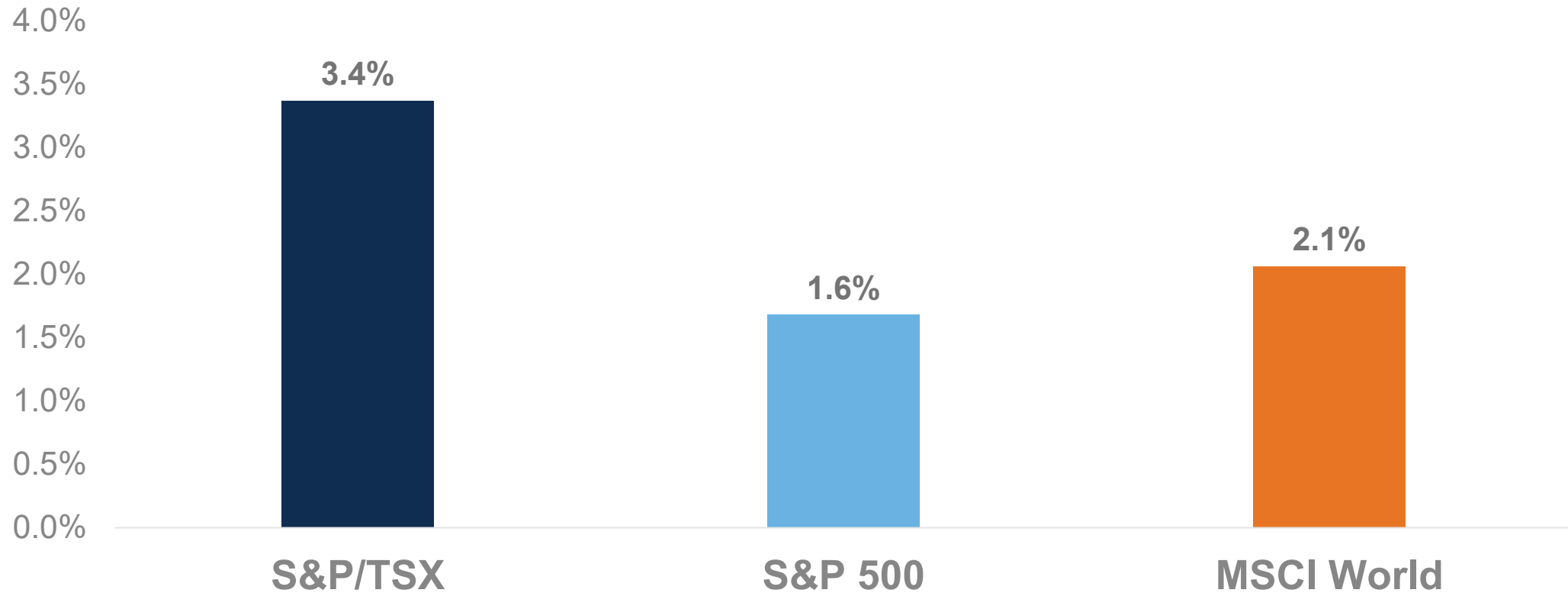
Source: Bloomberg, Jan 30, 2008 to Sept 30, 2023. Highlighted areas indicate recessions.



Canadian banks are among the highest quality banks globally. They are world class institutions that are instrumental in capital formation and prosperity of the Canadian economy.

# Canada – A high yielding market

Dividend yield of S&P/TSX vs S&P 500 vs MSCI World



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Hypothetical performance is theoretical, is subject to risk, and cannot guarantee or assure future results. Hypothetical performance does not reflect actual client trading or the impact of material economic and market factors on the teams decision-making process for an actual client account. Hypothetical performance is based on certain assumptions that are based on the current view of Mackenzie Investments and could change without notice or prove to be incorrect. Different assumptions would produce different results. Performance results were prepared with the benefit of hindsight. Backtest data are shown before fees and taxes. Additional advisory fees, transaction costs (not included within the assumptions described herein), and other potential expenses are not considered and would also reduce returns. Actual results experienced by clients may vary significantly from the hypothetical illustrations shown. Backtest data are not included to indicate the future results that might be generated by the Fund or any of its components and readers should: (i) recognize that any future performance will likely be inconsistent with, and distinct from, that shown; and (ii) not base any investment decision solely upon this information.



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