

Mackenzie Ivy Canadian Fund – Series F

Compound Annualized Returns 05/31/2018

| | |
|-----------------------------|-------|
| 1 Month | 0.3% |
| 3 Months | 1.7% |
| Year-to-date | -1.4% |
| 1 Year | 2.7% |
| 2 Years | 5.1% |
| 3 Years | 5.3% |
| 5 Years | 8.5% |
| 10 Years | 6.1% |
| Since inception (Dec. 1999) | 6.2% |

Regional Allocation 04/30/2018

CASH & EQUIVALENTS

| | |
|--------------------|-------|
| Cash & Equivalents | 13.8% |
|--------------------|-------|

OVERALL

| | |
|---------------|-------|
| Canada | 62.0% |
| United States | 15.6% |
| Sweden | 3.1% |
| Australia | 2.9% |
| Germany | 2.6% |

Sector Allocation 04/30/2018

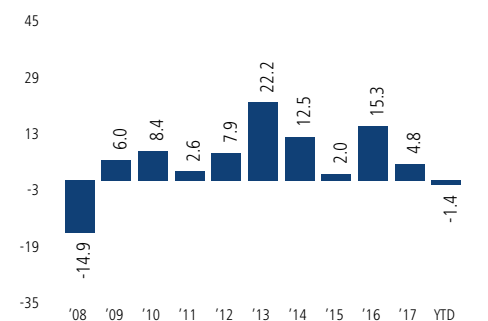
| | |
|-------------------------|-------|
| Financials | 23.2% |
| Energy | 14.8% |
| Cash & Equivalents | 13.8% |
| Consumer Discretionary | 13.2% |
| Consumer Staples | 12.1% |
| Health Care | 6.4% |
| Information Technology | 5.3% |
| Industrials | 4.5% |
| Materials | 2.9% |
| Telecommunication Serv. | 2.5% |
| Utilities | 1.0% |
| Fixed Income | 0.3% |

Portfolio Managers

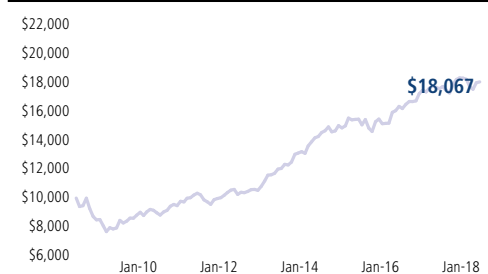
Mackenzie Ivy Team

Paul Musson, Graham Meagher, James Morrison

Calendar Year Returns (%) 05/31/2018



Value of \$10,000 invested 05/31/2018



Major Holdings** 04/30/2018

Major Holdings Represent 37.3% of the fund

| | |
|---------------------------------|-------|
| Brookfield Asset Management Inc | 4.89% |
| Pembina Pipeline Corp | 4.81% |
| Onex Corp | 4.17% |
| Alimentation Couche-Tard Inc | 4.02% |
| Henry Schein Inc | 3.49% |
| Shaw Communications Inc | 3.48% |
| Omnicom Group Inc | 3.24% |
| Hennes & Mauritz AB | 3.11% |
| Loblaw Cos Ltd | 3.07% |
| Oracle Corp | 3.06% |

TOTAL NUMBER OF EQUITY HOLDINGS: 33

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 1

Fund Risk Measures (3 year) 05/31/2018

| | | | |
|-------------------------|-------|--------------|------|
| Annual Std Dev | 6.77 | Beta | 0.75 |
| B' mark Annual Std Dev. | 7.38 | R-squared | 0.66 |
| Alpha | -0.59 | Sharpe Ratio | 0.69 |

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets: **\$1.0 billion**

NAVPS (05/31/2018): **C\$9.49**

MER (as of Sep. 2017): **F: 1.32% A: 2.46%**

Management Fee: **F: 0.75% A: 2.00%**

Benchmark*: **60% S&P/TSX Composite + 30% S&P 500 + 10% MSCI EAFE**

Last Paid Distribution:

| SERIES | FREQUENCY | AMOUNT | DATE |
|--------|-----------|--------|------------|
| F | Annually | 0.6143 | 12/22/2017 |
| A | Annually | 1.7749 | 12/22/2017 |
| FB | Annually | 0.6153 | 12/22/2017 |
| PWX | Annually | 0.9035 | 12/22/2017 |
| PWF | Annually | 0.7277 | 12/22/2017 |
| PWFB | Annually | 0.6413 | 12/22/2017 |

Fund Codes:

| SERIES (C\$) | PREFIX | FE | BE | LL2 | LL3 |
|--------------|--------|------|-----|------|------|
| F | MFC | 075 | — | — | — |
| A | MFC | 083 | 613 | 7024 | 3159 |
| FB | MFC | 4885 | — | — | — |
| PWX | MFC | 6026 | — | — | — |
| PWFB | MFC | 6891 | — | — | — |

Additional fund series available at mackenzieinvestments.com/fundcodes.

Morningstar Equity Investment Style

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

Why Invest in this fund?

- Suitable as a core Canadian holding with lower volatility characteristics that seeks to preserve an investor's wealth
- The Fund seeks to grow capital over the long term by investing in high-quality, large cap Canadian businesses

Risk Tolerance

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

* The blended index is composed of 60% S&P/TSX Composite Index, 30% S&P 500 Index and 10% MSCI EAFE Index

** 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. Please see mackenzieinvestments.com/currency to view funds/products using currency derivatives to hedge exchange rate risk.