Mackenzie Ivy Canadian Fund – Series A

**Compound Annualized Returns**

02/28/2019

1 Month | 2.5%
---|---
3 Months | -0.2%
Year-to-date | 7.2%
1 Year | 1.7%
2 Year | 0.4%
3 Year | 4.9%
5 Years | 4.7%
10 Years | 7.8%
Since inception (Oct. 1992) | 6.6%

**Regional Allocation**

02/28/2019

CASH & EQUIVALENTS

- Cash & Equivalents | 11.7%

OVERALL

- Canada | 63.9%
- United States | 14.0%
- Australia | 3.3%
- United Kingdom | 2.4%
- Sweden | 2.4%
- Germany | 2.3%

**Sector Allocation**

02/28/2019

- Financials | 25.9%
- Consumer Staples | 13.8%
- Cash & Equivalents | 11.7%
- Energy | 11.0%
- Consumer Discretionary | 8.6%
- Health Care | 6.1%
- Communication Serv. | 6.7%
- Materials | 5.5%
- Industrials | 4.0%
- Information Technology | 3.9%
- Real Estate | 1.6%
- Fixed Income | 0.2%

**Portfolio Managers**

Mackenzie Ivy Team

- Paul Musson, Graham Meagher, James Morrison

**Calendar Year Returns (%)**

02/28/2019

<table>
<thead>
<tr>
<th>Year</th>
<th>Return</th>
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<tbody>
<tr>
<td>2019</td>
<td>2.5%</td>
</tr>
<tr>
<td>2018</td>
<td>7.2%</td>
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<tr>
<td>2017</td>
<td>1.7%</td>
</tr>
<tr>
<td>2016</td>
<td>0.4%</td>
</tr>
<tr>
<td>2015</td>
<td>4.9%</td>
</tr>
<tr>
<td>2014</td>
<td>4.7%</td>
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**Value of $10,000 invested**

02/28/2019

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<th>Value</th>
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<tr>
<td>2018</td>
<td>$18,000</td>
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Major Holdings

02/28/2019

- Brookfield Asset Management Inc
- Pembina Pipeline Corp
- Deltaluma Inc
- Onex Corp
- Shaw Communications Inc
- Alimentation Couche-Tard Inc
- Johnson & Johnson
- Bank of Nova Scotia/The
- Henry Schein Inc
- Alimentation Couche-Tard Inc
- Pembina Pipeline Corp
- Brookfield Asset Management Inc

**Total Number of Equity Holdings**: 34

**Total Number of Fixed Income Holdings**: 1

**Fund Risk Measures (3 year)**

02/28/2019

- Annual Std Dev | 7.65
- Beta | 0.79
- R-squared | 0.76
- Sharpe Ratio | 0.53

**Key Fund Data**

- **Total Fund Assets**: $0.9 billion
- **NAVPS (as of Sep. 2018)**: A: 2.46% F: 1.05%
- **Management Fee**: A: 2.00% F: 0.75%

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

**Last Paid Distribution**:

- **Series**: T8
- **Prefix**: PW
- **Date**: 12/21/2018
- **Management Fee**: 0.84%

**Fund Codes**:

- **Series (CS)**: T8
- **Prefix**: PW
- **Fund**: T8
- **Management Fee**: 0.84%

**Morningstar Equity Investment Style**

**Value**

- **LARGE CAP**
- **MEDIUM CAP**
- **SMALL CAP**

**GROWTH**

- **LOW**
- **MEDIUM**
- **HIGH**

**Why Invest in this fund?**

- Suitable as a complementary Canadian holding with lower volatility characteristics – preservation of investors' wealth is a hallmark of the Fund's investment approach.
- The Fund seeks to grow capital over the long term by investing in high-quality, large cap Canadian businesses.

**Risk Tolerance**

- **LOW**
- **MEDIUM**
- **HIGH**

For detailed portfolio manager commentary, visit mackenzieinvestments.com/express

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**The blended index is composed of 45% S&P/TSX Composite index, 35% 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.**

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