

Mackenzie Canadian Small Cap Class – Series A

(Formerly Mackenzie Canadian Small Cap Value Class)

TRUST: MACKENZIE CANADIAN SMALL CAP FUND

Compound Annualized Returns 05/31/2018

1 Month	1.7%
3 Months	4.0%
Year-to-date	-0.6%
1 Year	3.5%
2 Years	5.9%
3 Years	3.4%
5 Years	8.0%
Since inception (Jul. 2010)	8.5%

Regional Allocation 04/30/2018

CASH & EQUIVALENTS

Cash & Equivalents	1.6%
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OVERALL

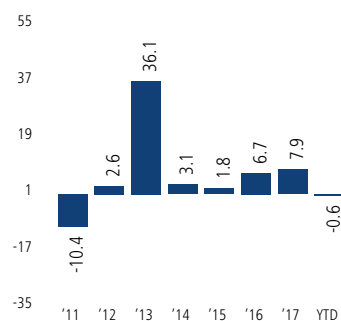
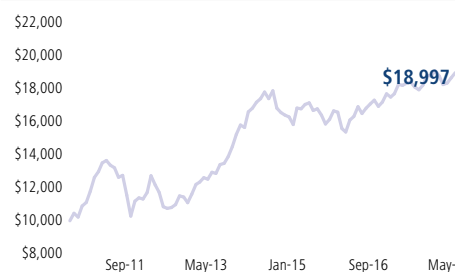
Canada	91.8%
United States	4.2%
Other	2.4%

Sector Allocation 04/30/2018

Industrials	23.2%
Energy	15.9%
Index Participation Units	14.7%
Real Estate	9.3%
Consumer Discretionary	7.8%
Financials	7.1%
Materials	7.0%
Information Technology	5.1%
Consumer Staples	4.5%
Utilities	2.7%
Cash & Equivalents	1.6%
Other	1.1%

Portfolio Managers
Mackenzie North American Equities Team

Scott Carscallen, Dongwei Ye

Calendar Year Returns (%) 05/31/2018

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

Major Holdings** 04/30/2018

Major Holdings Represent 33.0% of the fund

iShares S&P/TSX Completion Index ETF	6.45%
Morneau Shepell Inc	3.72%
Descartes Systems Group Inc/The	3.70%
Richelieu Hardware Ltd	3.58%
Boyd Group Income Fund	3.07%
iShares Russell 2000 Index Fund ETF	2.83%
Boralex Inc	2.72%
BMO Junior Gold Index ETF	2.36%
iShares S&P/TSX Global Gold Index ETF	2.36%
New Flyer Industries Inc	2.21%

TOTAL NUMBER OF EQUITY HOLDINGS: 68

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

Annual Std Dev	8.02	Beta	0.27
B' mark Annual Std Dev	14.03	R-squared	0.23
Alpha	1.59	Sharpe Ratio	0.35

Source: Mackenzie Investments

Key Fund Data
Total Fund Assets: **\$25.1 million**NAVPS (05/31/2018): **C\$18.90**MER (as of Sep. 2017): **A: 2.54% F: 1.39%**Management Fee: **A: 2.00% F: 0.75%**Benchmark*: **S&P/TSX Small Cap TR Index**
Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
A	Annually	0.0453	5/25/2018
F	Annually	0.1886	5/25/2018
PW	Annually	0.0578	5/25/2018
PWF	Annually	0.1296	5/25/2018

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE	LL2	LL3
A	MFC 3743	4222	7195	4230	
F	MFC 3744	—	—	—	
PW	MFC 6126	—	—	—	

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?

- Managed by an experienced investment team offering focused and specialized Canadian small cap expertise
- Small cap investment opportunities can enhance potential for returns and add diversity

Risk Tolerance

LOW		MEDIUM		HIGH
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Effective September 29, 2016, Mackenzie Investments will no longer permit purchases of securities in Series O, O6, PWX, and PWX8 in the Corporate Class version of this fund.

* S&P/TSX Small Cap TR Index is a capitalization-weighted index widely used to measure the performance of small-capitalization portfolios in Canada.

** 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.