Mackenzie Canadian Small Cap Fund Series F

Canadian Equity

Compound Annualized Returns‡ 04/30/2025

1 Month	0.9%
3 Months	-4.3%
Year-to-date	-3.6%
1 Year	6.1%
2 Years	7.5%
3 Years	6.0%
5 Years	12.9%
10 Years	6.9%
Since inception (Jun. 2009)	10.4%

Regional Allocation 03/31/2025

CASH & EQUIVALENTS	
Cash & Equivalents	3.7%
OVERALL	
Canada	94.7%
Australia	1.1%
Ireland	0.5%

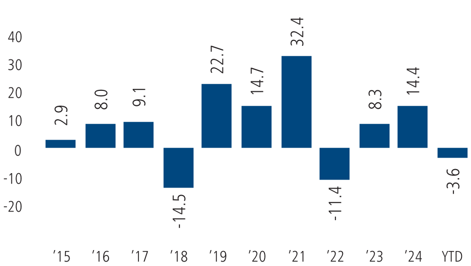
Sector Allocation 03/31/2025

Industrials	25.5%
Materials	14.6%
Energy	14.0%
Financials	12.3%
Information Technology	9.0%
Real Estate	7.8%
Health Care	5.5%
Consumer Discretionary	4.6%
Cash & Equivalents	3.7%
ETFs	1.5%
Consumer Staples	1.5%

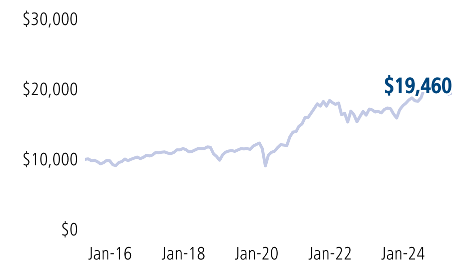
Portfolio Managers

Mackenzie North American Equity & Income Team
Scott Carscallen, Dongwei Ye

Calendar Year Returns (%) 04/30/2025



Value of $10,000 invested 04/30/2025



Major Holdings*** 03/31/2025

Major Holdings Represent 32.1% of the fund

Definity Financial Corp	3.9%
Alamos Gold Inc	3.7%
Descartes Systems Group Inc/The	3.4%
Savaria Corp	3.3%
Chartwell Retirement Residences	3.2%
Element Fleet Management Corp	3.2%
TECSYS Inc	3.0%
Stantec Inc	2.9%
New Gold Inc	2.9%
AtkinsRealis Group Inc	2.7%

TOTAL NUMBER OF EQUITY HOLDINGS: 58

Fund Risk Measures (3 year) 04/30/2025

Annual Std Dev	13.19	Beta	0.86
B'mark Annual Std Dev.	13.49	R-squared	0.78
		Sharpe Ratio	0.14
Alpha	-2.85		

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	$156.8 million
NAVPS (04/30/2025):	C$37.67
MER (as of Sep. 2024):	F: 1.01% A: 2.49%
Management Fee:	F: 0.75% A: 2.00%
Benchmark**:	S&P/TSX Completion Index

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	2.2073	12/20/2024
A	Annually	1.7767	12/20/2024
FB	Annually	0.9058	12/20/2024
PW	Annually	0.8510	12/20/2024
PWFB	Annually	0.8433	12/20/2024

Fund Codes:

SERIES (C$)	PREFIX	FE	BE *	LL3 *
F	MFC	2040	—	—
A	MFC	2947	3667	4130
FB	MFC	4963	—	—
PW	MFC	6125	—	—
PWFB	MFC	6832	—	—

Additional fund series available at *mackenzieinvestments.com/fundcodes*

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

* Effective June 1, 2022, the redemption charge purchase option, and the low-load purchase option are no longer available for purchase, including those made through systematic purchase plans such as pre-authorized contribution plans. Switching from securities of a Mackenzie Fund previously purchased under the redemption charge or low-load purchase options to securities of another Mackenzie Fund, under the same purchase option, will continue to be available until such redemption schedules expire.

** The S&P/TSX Completion Index is composed of the constituents of the S&P/TSX Composite Index that are not in the S&P/TSX 60 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.

‡ Commissions, trailing commissions, management fees, and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return the historical annual compounded total returns as of January 31, 2025 including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution, or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Standard deviation provides a measure of the variability of returns that have occurred relative to the average return. The higher the standard deviation, the greater is the range of returns that has been experienced. Standard deviation is commonly used as a measure of risk.

For detailed portfolio manager commentary, visit *mackenzieinvestments.com/fundcodes*