Mackenzie US Dividend Fund Series A

US Equity

Compound Annualized Returns‡ 04/30/2025

1 Month	-6.6%
3 Months	-9.2%
Year-to-date	-4.6%
1 Year	10.7%
2 Years	10.8%
3 Years	9.0%
5 Years	10.3%
10 Years	8.0%
Since inception (Apr. 2014)	9.0%

Regional Allocation 03/31/2025

CASH & EQUIVALENTS	
Cash & Equivalents	3.1%
OVERALL	
United States	95.8%
Ireland	1.1%

Sector Allocation 03/31/2025

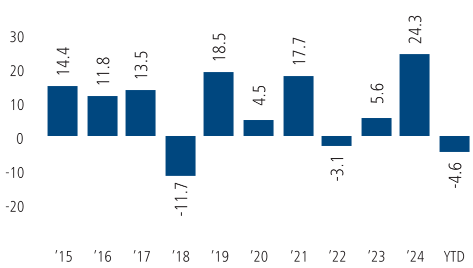
Health Care	17.2%
Consumer Staples	14.8%
Information Technology	12.8%
Financials	10.7%
Industrials	10.5%
Energy	9.7%
Consumer Discretionary	6.8%
Utilities	6.1%
Communication Serv.	5.9%
Cash & Equivalents	3.1%
Materials	2.4%

Portfolio Managers

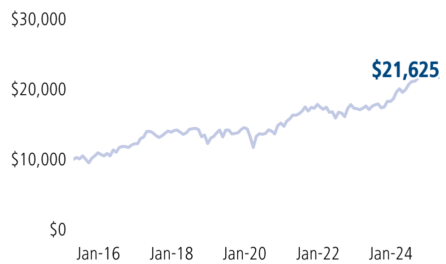
Mackenzie Global Equity & Income Team

Darren McKiernan, Katherine Owen

Calendar Year Returns (%) 04/30/2025



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



Major Holdings*** 03/31/2025

Major Holdings Represent 30.4% of the fund

Philip Morris International Inc	4.6%
CME Group Inc	3.1%
Duke Energy Corp	3.1%
Southern Co/The	3.0%
AbbVie Inc	2.8%
Home Depot Inc/The	2.8%
Johnson & Johnson	2.8%
Cisco Systems Inc	2.8%
Gilead Sciences Inc	2.7%
JPMorgan Chase & Co	2.6%

TOTAL NUMBER OF EQUITY HOLDINGS: 59

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

Annual Std Dev	10.98	Beta	0.71
B'mark Annual Std Dev.	14.21	R-squared	0.84
		Sharpe Ratio	0.44
Alpha	-1.63		

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	$86.8 million
NAVPS (04/30/2025):	C$17.49
MER (as of Sep. 2024):	A: 2.37% F: 1.04%
Management Fee:	A: 1.85% F: 0.80%
Benchmark**:	MSCI USA High Dividend Yield Index

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
A	Monthly	0.0023	4/17/2025
F	Monthly	0.0139	4/17/2025
T8	Monthly	0.0955	4/17/2025
PW	Monthly	0.0041	4/17/2025

Fund Codes:

SERIES (C$)	PREFIX	FE	BE *	LL3 *
A	MFC	4732	4733	4734
F	MFC	4736	—	—
T8	MFC	5721	5722	5723
PW	MFC	6489	—	—

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

Why Invest in this fund?

- Seeks to generate dividend income through owning industry leading US businesses with growth potential
- Diversification outside the Canadian market which is concentrated in three sectors (financials, energy and materials)
- Proven team to navigate the US and search for quality

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.

** Effective April 1, 2025 the fund's Index Benchmark has been changed to MSCI USA High Dividend Yield Index. Compound Annual performance shown prior to April 1, 2025 is calculated using the previous Index Benchmark which was S&P 500 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*