Mackenzie US Small-Mid Cap Growth Fund Series A

US Equity

Compound Annualized Returns‡ — 04/30/2025

1 Month	-5.9%
3 Months	-20.0%
Year-to-date	-14.5%
1 Year	-8.0%
2 Years	-0.4%
3 Years	-2.7%
5 Years	4.1%
10 Years	6.3%
Since inception (Nov. 2002)	8.5%

Regional Allocation — 03/31/2025

CASH & EQUIVALENTS

Cash & Equivalents	2.1%

OVERALL

United States	95.9%
Israel	2.0%

Sector Allocation — 03/31/2025

Information Technology	29.3%
Health Care	29.2%
Industrials	26.4%
Real Estate	6.9%
Consumer Staples	3.7%
Financials	2.4%
Cash & Equivalents	2.1%

Portfolio Managers

Mackenzie Growth Team
Phil Taller, John Lumbers

Calendar Year Returns (%) — 04/30/2025

'15	'16	'17	'18	'19	'20	'21	'22	'23	'24	YTD
8.7	11.2	9.8	10.7	20.0	11.3	17.8	-17.8	6.3	10.1	-14.5
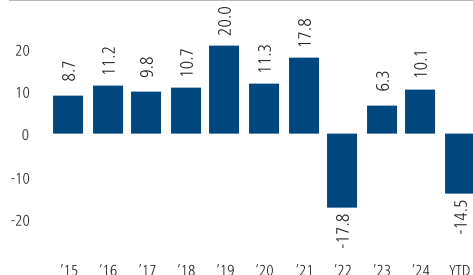
Value of $10,000 invested — 04/30/2025

$18,451

(chart x-axis: Jan-16, Jan-18, Jan-20, Jan-22, Jan-24)
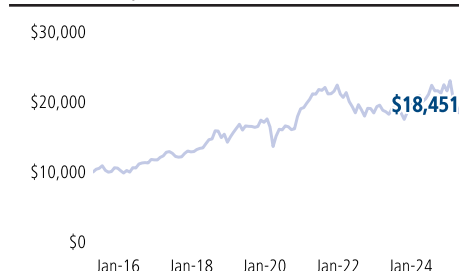
Major Holdings*** — 03/31/2025

Major Holdings Represent 47.7% of the fund

Maximus Inc	5.7%
iRhythm Technologies Inc	5.6%
Verra Mobility Corp	5.2%
CoStar Group Inc	5.2%
Akamai Technologies Inc	5.1%
Keysight Technologies Inc	4.5%
Cirrus Logic Inc	4.5%
Bio-Techne Corp	4.2%
HealthEquity Inc	4.0%
Charles River Laboratories International Inc	4.0%

TOTAL NUMBER OF EQUITY HOLDINGS: 34

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

Annual Std Dev	15.49	Beta	0.76
B'mark Annual Std Dev.	18.62	R-squared	0.84
		Sharpe Ratio	-0.44
Alpha	-8.70		

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	$2.2 billion
NAVPS (04/30/2025):	C$45.78 US$33.24
MER (as of Sep. 2024):	A: **2.53%** F: **1.05%**
Management Fee:	A: **2.00%** F: **0.80%**
Benchmark**:	Russell 2500

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
A	Annually	1.4400	12/23/2022
F	Annually	2.4982	12/23/2022
T8	Monthly	0.1010	4/17/2025
PW	Annually	0.6389	12/23/2022

Fund Codes:

SERIES (C$)	PREFIX	FE	BE *	LL3 *
A	MFC	8622	8623	8627
F	MFC	8625	—	—
T8	MFC	8631	8635	8637
PW	MFC	8650	—	—

SERIES (US$)	PREFIX	FE	BE *	LL3 *
A	MFC	8628	8632	8633
F	MFC	8629	—	—
PW	MFC	8653	—	—

This fund is available in US dollar purchase option.
Additional fund series available at *mackenzieinvestments.com/fundcodes*

Why Invest in this fund?

- Access mid-cap stocks that can offer a unique risk-return 'sweet spot' between fast-growing small businesses and mature large companies.
- Gain exposure to innovative, secular growth businesses offering robust return potential across market cycles.
- Active management seeking alpha through in-depth research in a sparsely covered small- and mid-cap equity universe.

Risk Tolerance

LOW	MEDIUM	HIGH