MACKENZIE Investments

Mackenzie Bluewater US Growth Fund Series A

US Equity

Compound Annualized Returns‡ 03/31/2024

1 Month	1.1%
3 Months	8.3%
Year-to-date	8.3%
1 Year	16.7%
2 Years	6.8%
3 Years	7.9%
5 Years	10.6%
10 Years	10.7%
Since inception (Nov. 2006)	9.2%

Regional Allocation 02/29/2024

CASH & EQUIVALENTS	
Cash & Equivalents	5.1%
OVERALL	
United States	76.4%
Ireland	9.7%
France	4.4%
Switzerland	3.1%
Italy	1.3%

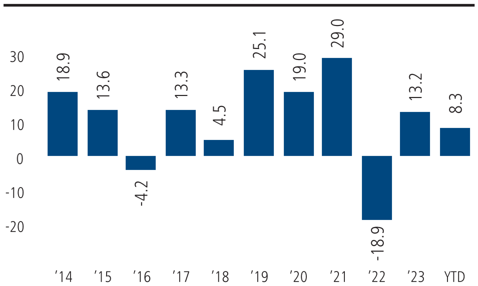
Sector Allocation 02/29/2024

Information Technology	31.6%
Industrials	15.2%
Financials	14.9%
Health Care	13.2%
Consumer Discretionary	7.6%
Cash & Equivalents	5.1%
Consumer Staples	4.6%
Materials	4.5%
Communication Serv.	3.3%

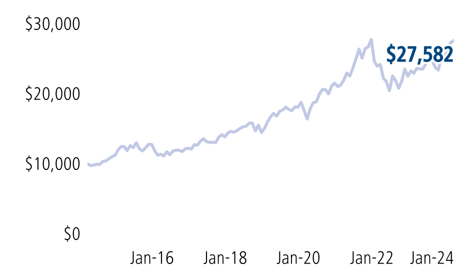
Portfolio Managers

Mackenzie Bluewater Team
David Arpin, Dina DeGeer, Tyler Hewlett, Dave Taylor

Calendar Year Returns (%) 03/31/2024



Value of $10,000 invested 03/31/2024



Major Holdings*** 02/29/2024

Major Holdings Represent 44.1% of the fund

Microsoft Corp	5.6%
Aon PLC	5.2%
Roper Technologies Inc	4.8%
Accenture PLC	4.7%
Linde PLC	4.5%
Schneider Electric SE	4.4%
Trane Technologies PLC	4.0%
Thermo Fisher Scientific Inc	3.8%
S&P Global Inc	3.6%
Gartner Inc	3.4%

TOTAL NUMBER OF EQUITY HOLDINGS: 32

Fund Risk Measures (3 year) 03/28/2024

Annual Std Dev	16.56	Beta	1.12
B'mark Annual Std Dev.	13.82	R-squared	0.88
		Sharpe Ratio	0.32
Alpha	-7.80		

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	$782.5 million
NAVPS (03/28/2024):	C$35.47 US$26.19
MER (as of Sep. 2023):	A: 2.53% F: 1.05%
Management Fee:	A: 2.00% F: 0.80%
Benchmark**:	S&P 500 Total Return Index CDN

Last Paid Distribution:

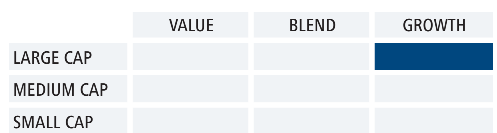
SERIES	FREQUENCY	AMOUNT	DATE
A	Annually	0.6019	12/24/2021
F	Annually	0.3329	5/20/2022
T8	Monthly	0.0901	3/22/2024
PW	Annually	0.0228	5/20/2022

Fund Codes:

SERIES (C$)	PREFIX	FE	BE *	LL2 *	LL3 *
A	MFC	8549	8550	8570	8553
F	MFC	8552	—	—	—
T8	MFC	8554	8557	8571	8558
PW	MFC	8567	—	—	—

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

Morningstar Equity Investment Style



Why Invest in this fund?

- Seeks US companies that conservatively grow throughout a market cycle
- Active risk management: the portfolio management team is company focused – not index focused, resulting in a portfolio that is different from the benchmark
- A concentrated portfolio of businesses that compound free cash flow growth

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 500 Index is a market capitalization weighted index of 500 widely held securities, designed to measure broad U.S. equity performance.

*** 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 March 28, 2024 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*