Mackenzie US Small-Mid Cap Growth Fund Series F

US Equity

Compound Annualized Returns‡ 12/31/2024

1 Month	-3.8%
3 Months	0.3%
Year-to-date	11.8%
1 Year	11.8%
2 Years	9.8%
3 Years	0.2%
5 Years	6.3%
10 Years	9.8%
Since inception (Jan. 2003)	10.5%

Regional Allocation 11/30/2024

CASH & EQUIVALENTS	
Cash & Equivalents	4.4%
OVERALL	
United States	93.4%
Israel	2.2%

Sector Allocation 11/30/2024

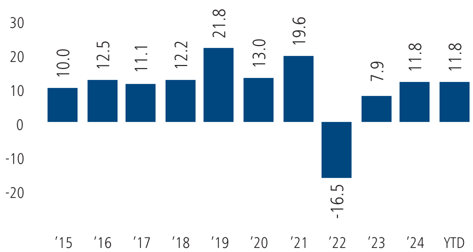
Health Care	32.5%
Information Technology	27.9%
Industrials	22.5%
Real Estate	6.9%
Cash & Equivalents	4.4%
Consumer Staples	3.6%
Financials	2.2%

Portfolio Managers

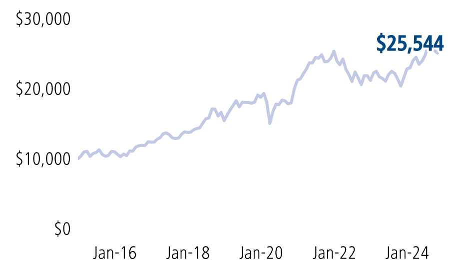
Mackenzie Growth Team

Phil Taller, John Lumbers

Calendar Year Returns (%) 12/31/2024



Value of $10,000 invested 12/31/2024



Major Holdings*** 11/30/2024

Major Holdings Represent 44.0% of the fund

CoStar Group Inc	5.1%
Maximus Inc	4.9%
Akamai Technologies Inc	4.7%
Bio-Techne Corp	4.5%
iRhythm Technologies Inc	4.3%
Verra Mobility Corp	4.3%
HealthEquity Inc	4.2%
ExlService Holdings Inc	4.1%
DoubleVerify Holdings Inc	4.0%
Neogen Corp	4.0%

TOTAL NUMBER OF EQUITY HOLDINGS: 34

Fund Risk Measures (3 year) 12/31/2024

Annual Std Dev	14.05	Beta	0.71
B'mark Annual Std Dev.	18.27	R-squared	0.85
		Sharpe Ratio	-0.26
Alpha	-5.80		

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	$2.8 billion
NAVPS (12/31/2024):	C$60.45 US$41.98
MER (as of Sep. 2024):	F: 1.05% A: 2.53%
Management Fee:	F: 0.80% A: 2.00%
Benchmark**:	Russell 2500

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	2.4982	12/23/2022
A	Annually	1.4400	12/23/2022
FB	Annually	0.6147	12/23/2022
PW	Annually	0.6389	12/23/2022
PWFB	Annually	0.5700	12/23/2022

Fund Codes:

SERIES (C$)	PREFIX	FE	BE *	LL3 *
F	MFC	8625	—	—
A	MFC	8622	8623	8627
FB	MFC	8642	—	—
PW	MFC	8650	—	—
PWFB	MFC	8656	—	—

SERIES (US$)	PREFIX	FE	BE *	LL3 *
F	MFC	8629	—	—
A	MFC	8628	8632	8633
FB	MFC	8643	—	—
PW	MFC	8653	—	—
PWFB	MFC	8657	—	—

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

* 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 Russell 2500 Index measures the performance of the small- to mid-cap segment of the U.S. equity universe. The Index is a subset of the Russell 3000 Index. It includes approximately 2,500 of the smallest securities based on a combination of their market capitalization and current index membership.

*** 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 December 31, 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*