



One-month Attribution and Weight

Top Sector Contributors	% Contrib.	% Avg Wgt.
Information Technology	0.58	15.50
Health Care	0.53	12.84
Financials	0.50	10.34
Top Sector Detractors		
Consumer Discretionary	-0.08	9.38
Top Security Contributors		
Danaher Corporation	0.27	2.68
Amcor PLC	0.25	2.24
Admiral Group plc	0.23	3.65
Top Security Detractors		
Alibaba Group Holding Ltd.	-0.23	1.81
Visa Inc. Class A	-0.14	2.35
Henkel AG & Co. KGaA Pref	-0.03	1.38
FX Attribution		
0.9%		
Cash Position		
9%		
Major Currency Exposures		
USD		0.52
GBP		0.11
EUR		0.09

Key Takeaways

- In August, the MSCI World Index in CAD posted a return of 3.6%.
- The Fund underperformed the benchmark. The fund benefited from security selection in materials and industrials. Having zero exposure to energy also contributed to the fund's performance. The Fund's stock selection in consumer discretionary and information technology detracted from relative performance.

	1 mo	YTD	1 yr	3 yr	5 yr	10 yr
Mackenzie Ivy Foreign Equity Fund Sr F	2.9%	8.7%	14.7%	10.5%	7.7%	10.9%
MSCI World Index Total Return (CAD)	3.7%	17.0%	25.9%	13.8%	14.0%	15.1%
Morningstar Global Equity Category	3.2%	14.5%	24.6%	11.3%	11.3%	11.8%
% Peers Beaten	45	5	7	46	16	40

Fund and Market Insights

- The Fund underperformed the benchmark in August due to stock selection in consumer discretionary and information technology. The Fund remains overweight consumer staples and industrials and is underweight energy, financials, and information technology.
- The share price of Danaher rose in August on the back of strong second quarter results, as well as enthusiasm for its recent acquisition of Aldevron, an increase in the growth rate, and an increase in COVID testing.
- Admiral Group shares gained after the company reported strong H1 results. The company is generally quite agile in its insurance pricing, which helped them successfully navigate a volatile environment in the past year and half.
- Shares in Compass Group PLC were weak due to increased concerns surrounding the Delta variant. September was expected to be a major month for re-opening, that is now not the case. While many sporting events and schools are resuming normal activities, several major US corporations have announced delays to their re-opening plans.

Fund Codes and Management Fees Mutual Fund Trust

Series	CAD				Management Fee	MER
	Front-End	Back-End	Low Load 2	Low Load 3		
A	081	611	7017	3158	2.00%	2.51%
F	077	---	---	---	0.80%	1.06%
PW	6104	---	---	---	1.80%	2.16%

Corporate Class

Series	CAD				Management Fee	MER
	Front-End	Back-End	Low Load 2	Low Load 3		
A	1025	1175	7074	2166	2.00%	2.54%
F	1335	---	---	---	0.80%	1.08%
PW	6105	---	---	---	1.80%	2.17%

Currency Neutral Corporate Class

Series	CAD				Management Fee	MER
	Front-End	Back-End	Low Load 2	Low Load 3		
A	2484	3484	7149	3485	2.00%	2.53%
F	2485	---	---	---	0.80%	1.06%
PW	6106	---	---	---	1.80%	2.17%

MERs as of September 30, 2020.

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Commissions, trailing commissions, brokerage fees, management fees, and expenses all may be associated with mutual fund or ETF investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns as of August 31, 2021 including changes in unit value and reinvestment of all distributions and does not take into account sales, redemption, distribution, or optional charges or income taxes payable by any security holder that would have reduced returns. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated. Index performance does not include the impact of fees, commissions, and expenses that would be payable by investors in the investment products that seek to track an index.

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Percentile rankings are from Morningstar Research Inc., an independent research firm, based on the Global Equity category, and reflect the performance of the Mackenzie Ivy Foreign Equity Fund for the one-month, year-to-date, 1-, 3-, 5- and 10-year periods as of August 31, 2021. The percentile rankings compare how a fund has performed relative to other funds in a particular category and are subject to change monthly. The number of Global Equity funds for the Mackenzie Ivy Foreign Equity Fund for each period are as follows: one year – 1,941; three years – 1,690; five years – 1,215; ten years – 548.

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