

Mackenzie Canadian Growth Balanced Class – Series F

TRUST: MACKENZIE CANADIAN GROWTH BALANCED FUND

Compound Annualized Returns 11/30/2019

1 Month	2.9%
3 Months	1.0%
Year-to-date	18.0%
1 Year	13.3%
2 Years	7.7%
3 Years	9.1%
Since inception (Oct. 2016)	9.6%

Regional Allocation 10/31/2019

CASH & EQUIVALENTS

Cash & Equivalents	5.5%
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EQUITIES

Canada	33.9%
United States	18.2%
Netherlands	4.2%
Germany	3.0%
Other	3.6%

FIXED INCOME

Canada	23.2%
United States	7.1%
United Kingdom	0.4%
Australia	0.2%
Other	0.7%

Sector Allocation 10/31/2019

Fixed Income	31.7%	Consumer Staples	4.8%
Industrials	16.8%	Communication	3.2%
Health Care	11.2%	Serv.	
Financials	11.2%	Consumer	3.0%
Information	8.7%	Discretionary	
Technology		Materials	2.9%
Cash & Equivalents	5.5%	Energy	1.0%

Credit Allocation*** 11/30/2019

AAA	5.9%	B	1.4%
AA	7.7%	CCC & Below	0.2%
A	9.0%	NR	0.1%
BBB	5.9%	Cash & Equivalents	6.6%
BB	0.7%	Equities	62.6%

Portfolio Managers

Mackenzie Bluewater Team

Dina DeGeer, David Arpin

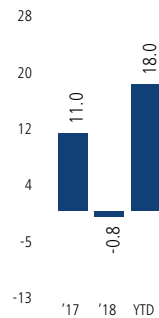
Mackenzie Fixed Income Team

Steve Locke, Felix Wong, Konstantin Boehmer, Dan Cooper, Movin Mokbel

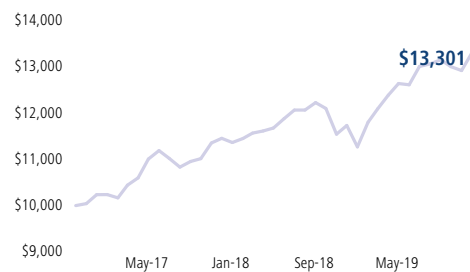
Mackenzie Multi-Asset Strategies Team

Nelson Arruda

Calendar Year Returns (%) 11/30/2019



Value of \$10,000 invested 11/30/2019



Major Holdings** 10/31/2019

Major Holdings Represent 24.1% of the fund

EQUITY

Aon PLC	3.25%
Quebecor Inc	3.19%
Royal Bank of Canada	3.19%
SAP SE	3.04%
Accenture PLC	2.91%

FIXED INCOME

Government of Canada 2.25% 06-01-2029	1.98%
Province of Ontario 2.90% 06-02-2049	1.87%
Province of Ontario 2.70% 06-02-2029	1.81%
United States Treasury 2.38% 05-15-2029	1.51%
Government of Canada 2.75% 12-01-2048	1.30%

TOTAL NUMBER OF EQUITY HOLDINGS: 46

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 580

Fund Risk Measures (3 year) 11/29/2019

Annual Std Dev	6.79	Beta	0.87
B'mark Annual Std Dev.	6.15	R-squared	0.63
Alpha	3.56	Sharpe Ratio	1.17

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets: **\$358.0 million**NAVPS (11/29/2019): **C\$12.78**MER (as of Sep. 2019): **F: 0.95% A: 2.31%**Management Fee: **F: 0.70% A: 1.85%**Benchmark*: **Blend: 65% TSX+35% FTSE Canada**

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.2710	5/17/2019
A	Annually	0.1511	5/17/2019
FB	Annually	0.2525	5/17/2019
PWX	Annually	0.2980	5/17/2019
PWFB	Annually	0.2596	5/17/2019

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE	LL2	LL3
F	MFC	5155	—	—	—
A	MFC	5151	5152	7260	5153
FB	MFC	5156	—	—	—
PWX	MFC	5606	—	—	—
PWFB	MFC	6818	—	—	—

Additional fund series available at mackenzieinvestments.com/fundcodes.

Why Invest in this fund?

- Seeks to deliver long-term growth of capital by investing in high quality companies complemented with a **Core Plus** investment approach to fixed income selection
- Invest in niche market leaders which are not typical household names
- The portfolio management team believes that the addition of non-investment grade securities in a **Core Plus** fixed income strategy can enhance overall returns and reduce interest rate risk

Risk Tolerance

LOW MEDIUM HIGH

* The blended index is composed of 65% S&P/TSX Composite Index and 35% FTSE Canada Universe Bond 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. Please see mackenzieinvestments.com/currency to view funds/products using currency derivatives to hedge exchange rate risk.

*** Credit allocation details are provided by one or more sources that may include DBRS, S&P, Bloomberg, FTSE TMX and Citigroup Corp.