

# Mackenzie Bluewater US Growth Fund Series F

## US Equity

### Compound Annualized Returns<sup>†</sup> 01/31/2025

1 Month	5.0%
3 Months	8.8%
Year-to-date	5.0%
1 Year	23.4%
2 Years	18.2%
3 Years	10.3%
5 Years	12.6%
10 Years	11.7%
Since inception (Nov. 2006)	10.9%

### Regional Allocation 12/31/2024

<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	1.4%
<b>OVERALL</b>	
United States	83.2%
Ireland	8.1%
Switzerland	3.1%
France	2.9%
Italy	1.3%

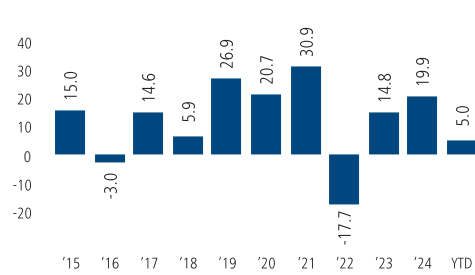
### Sector Allocation 12/31/2024

Information Technology	33.3%
Industrials	17.1%
Financials	16.2%
Health Care	14.2%
Consumer Discretionary	6.2%
Communication Serv.	4.5%
Materials	4.1%
Consumer Staples	3.0%
Cash & Equivalents	1.4%

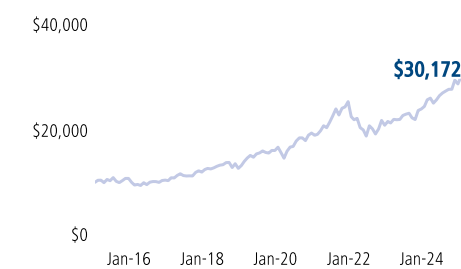
### Portfolio Managers

**Mackenzie Bluewater Team**  
David Arpin, Tyler Hewlett, Dave Taylor

### Calendar Year Returns (%) 01/31/2025



### Value of \$10,000 invested 01/31/2025



### Major Holdings\*\*\* 12/31/2024

*Major Holdings Represent 43.4% of the fund*

Apple Inc	5.6%
Microsoft Corp	5.4%
Aon PLC	4.9%
Amazon.com Inc	4.9%
Roper Technologies Inc	4.6%
Verisk Analytics Inc	3.8%
Copart Inc	3.8%
Stryker Corp	3.7%
Amphenol Corp	3.4%
Cadence Design Systems Inc	3.4%

TOTAL NUMBER OF EQUITY HOLDINGS: 35

### Fund Risk Measures (3 year) 01/31/2025

Annual Std Dev	14.19	Beta	1.02
B'mark Annual Std Dev.	13.14	R-squared	0.89
		Sharpe Ratio	0.45
Alpha	-7.04		

Source: Mackenzie Investments

### Key Fund Data

Total Fund Assets:	\$858.2 million
NAVPS (01/31/2025):	C\$72.69 US\$49.97
MER (as of Sep. 2024):	F: 1.05% A: 2.52%
Management Fee:	F: 0.80% A: 2.00%
Benchmark**:	S&P 500

### Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	2.7645	12/20/2024
A	Annually	1.0086	12/20/2024
FB	Annually	0.7341	12/20/2024
PW	Annually	0.8224	12/20/2024
PWFB	Annually	0.7954	12/20/2024

### Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL3 *
F	MFC	8552	—	—
A	MFC	8549	8550	8553
FB	MFC	8561	—	—
PW	MFC	8567	—	—
PWFB	MFC	8569	—	—

Additional fund series available at  
[mackenzieinvestments.com/fundcodes](http://mackenzieinvestments.com/fundcodes)

### 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
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\* 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 are the historical annual compounded total returns as of January 31, 2025 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.