Mackenzie Bluewater Global Growth Fund Series F

Global Equity

Compound Annualized Returns‡ 03/31/2025

1 Month	-4.1%
3 Months	-0.5%
Year-to-date	-0.5%
1 Year	6.1%
2 Years	11.0%
3 Years	7.1%
5 Years	12.1%
10 Years	9.5%
Since inception (May. 2004)	8.1%

Regional Allocation 02/28/2025

CASH & EQUIVALENTS	
Cash & Equivalents	0.7%
OVERALL	
United States	66.9%
United Kingdom	8.0%
Ireland	6.9%
France	6.3%
Switzerland	4.5%
Netherlands	3.4%
Italy	2.3%
Germany	1.0%

Sector Allocation 02/28/2025

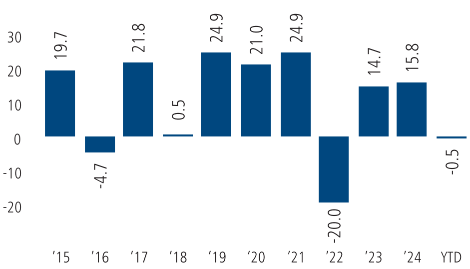
Industrials	23.8%
Information Technology	22.5%
Health Care	14.3%
Financials	13.6%
Consumer Discretionary	11.8%
Materials	7.0%
Communication Serv.	4.0%
Consumer Staples	2.3%
Cash & Equivalents	0.7%

Portfolio Managers

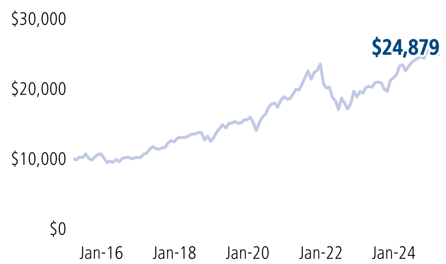
Mackenzie Bluewater Team

David Arpin, Tyler Hewlett, Dave Taylor

Calendar Year Returns (%) 03/31/2025



Value of $10,000 invested 03/31/2025



Major Holdings*** 02/28/2025

Major Holdings Represent 36.1% of the fund

Aon PLC	4.3%
Apple Inc	4.1%
Roper Technologies Inc	3.9%
Microsoft Corp	3.9%
Compass Group PLC	3.8%
Waste Connections Inc	3.7%
Alcon AG	3.5%
Stryker Corp	3.0%
Verisk Analytics Inc	3.0%
RELX PLC	2.9%

TOTAL NUMBER OF EQUITY HOLDINGS: 48

Fund Risk Measures (3 year) 03/31/2025

Annual Std Dev	14.77	Beta	1.10
B'mark Annual Std Dev.	12.77	R-squared	0.90
Alpha	-6.46	Sharpe Ratio	0.21

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	$949.0 million
NAVPS (03/31/2025):	C$40.10
MER (as of Sep. 2024):	F: 1.06% A: 2.55%
Management Fee:	F: 0.80% A: 2.00%
Benchmark**:	MSCI World

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.7918	12/20/2024
A	Annually	0.1310	12/20/2024
FB	Annually	0.3016	12/20/2024
PW	Annually	0.2143	12/20/2024
PWFB	Annually	0.3612	12/20/2024

Fund Codes:

SERIES (C$)	PREFIX	FE	BE *	LL3 *
F	MFC	8385	—	—
A	MFC	8383	8384	8387
FB	MFC	8395	—	—
PW	MFC	8406	—	—
PWFB	MFC	8408	—	—

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

Why Invest in this fund?

- Seeks companies across the world 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 MSCI World Index is a free float adjusted, market capitalization weighted index that is designed to measure the equity market performance of developed markets. It consists of 24 developed market country indices.

*** 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 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.

For detailed portfolio manager commentary, visit *mackenzieinvestments.com/fundcodes*