

Mackenzie Ivy Canadian Fund Series LB

Canadian Equity

Compound Annualized Returns[†] 12/31/2024

1 Month	-2.0%
3 Months	2.2%
Year-to-date	17.2%
1 Year	17.2%
2 Years	14.7%
3 Years	8.5%
5 Years	8.2%
10 Years	6.2%
Since inception (Jan. 2012)	7.5%

Regional Allocation 11/30/2024

CASH & EQUIVALENTS	
Cash & Equivalents	0.2%
OVERALL	
Canada	69.1%
United States	24.3%
United Kingdom	4.2%
Switzerland	1.2%
Germany	1.0%

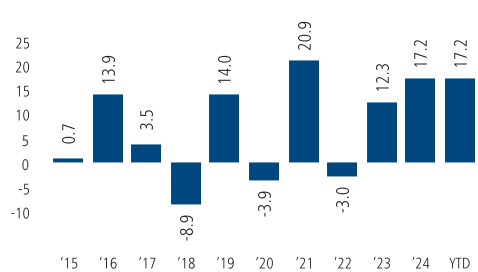
Sector Allocation 11/30/2024

Financials	25.5%
Industrials	13.1%
Consumer Discretionary	10.0%
Information Technology	9.4%
Energy	9.2%
Consumer Staples	7.5%
Health Care	7.4%
Utilities	7.3%
Communication Serv.	6.0%
Materials	4.4%
Cash & Equivalents	0.2%

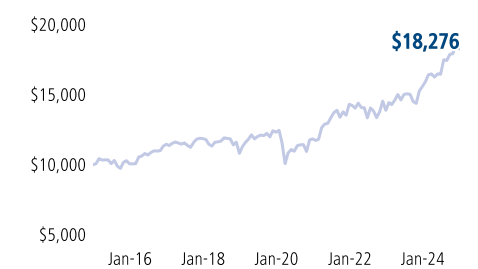
Portfolio Managers

Mackenzie Ivy Team
James Morrison

Calendar Year Returns (%) 12/31/2024



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



Major Holdings**** 11/30/2024

Major Holdings Represent 39.0% of the fund

Brookfield Corp	5.2%
Intact Financial Corp	5.0%
Williams Cos Inc/The	3.9%
Royal Bank of Canada	3.9%
Restaurant Brands International Inc	3.9%
Visa Inc	3.7%
Emera Inc	3.6%
Toronto-Dominion Bank/The	3.3%
Alphabet Inc	3.2%
CCL Industries Inc	3.2%

TOTAL NUMBER OF EQUITY HOLDINGS: 41

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

Annual Std Dev	10.22	Beta	0.75
B'mark Annual Std Dev.	12.85	R-squared	0.88
		Sharpe Ratio	0.45
Alpha	0.04		

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$736.2 million
NAVPS (12/31/2024):	C\$20.37
MER (as of Sep. 2024):	LB: 2.55%
Management Fee:	LB: 2.00%

Benchmark****: 60% S&P/TSX Composite + 30% S&P 500 + 10% MSCI EAFE**

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
LB	Annually	0.4371	12/20/2024

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	4403	—	—

Additional fund series available at mackenzieinvestments.com/fundcodes

Why Invest in this fund?

- Seeks to provide long-term capital appreciation by investing in a select group of high-quality companies.
- Suitable as a long-term International equity holding with lower-volatility characteristics; downside protection strategies in volatile markets is the hallmark of the Fund's investment approach.
- Aims to protect on the downside while participating in the upside which is the hallmark of the Fund's investment approach.

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 blended index is composed of 60% S&P/TSX Composite Index, 30% S&P 500 Index and 10% MSCI EAFE 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.

† 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 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.

Mackenzie Canadian Bond Fund Series LB

Fixed Income & Money Market

Compound Annualized Returns[‡] 12/31/2024

1 Month	-0.7%
3 Months	-0.0%
Year-to-date	3.7%
1 Year	3.7%
2 Years	4.5%
3 Years	-1.2%
5 Years	0.2%
10 Years	1.2%
Since inception (Jan. 2012)	1.6%

Regional Allocation 11/30/2024

CASH & EQUIVALENTS	
Cash & Equivalents	1.3%
OVERALL	
Canada	81.7%
United States	11.6%
New Zealand	3.0%
United Kingdom	1.1%
Australia	0.3%
Germany	0.3%
Ireland	0.3%
Chile	0.2%
Mexico	0.1%
Other	0.1%

Sector Allocation 11/30/2024

Corporate Bonds	48.1%	Mutual&Pooled	5.8%
Provincial Bonds	24.9%	Cash & Equivalents	1.3%
Federal Bonds	11.0%	Municipal Bonds	0.2%
Foreign Fixed Income	8.6%	Mortgage Backed	0.1%

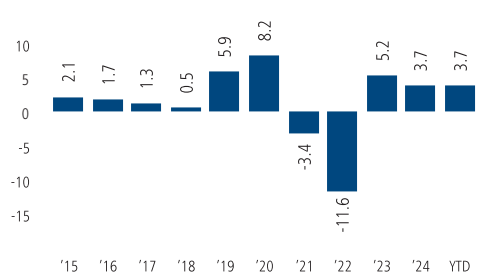
Credit Allocation**** 12/31/2024

AAA	17.6%	B	0.0%
AA	28.9%	CCC & Below	0.0%
A	16.6%	NR	10.5%
BBB	24.1%	Cash & Equivalents	2.3%
BB	0.1%	Equities	0.0%

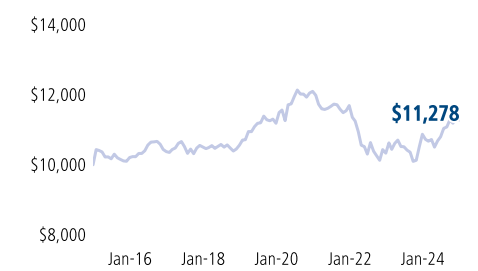
Portfolio Managers

Mackenzie Fixed Income Team
Konstantin Boehmer, Felix Wong, Mark Hamlin

Calendar Year Returns (%) 12/31/2024



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



Major Holdings**** 11/30/2024

Major Holdings Represent 29.4% of the fund

Government of Canada 3.00% 06-01-2034	4.2%
Province of Ontario 4.15% 06-02-2034	4.1%
Province of Quebec 4.40% 12-01-2055	3.5%
United States Treasury 0.12% 04-15-2025 Inflation Indexed	2.9%
Mackenzie Canadian Aggregate Bond Index ETF	2.7%
United States Treasury 2.13% 02-15-2054 Inflation Indexed	2.7%
Province of Ontario 3.80% 12-02-2034	2.6%
Government of Canada 2.75% 12-01-2055	2.5%
Province of Quebec 4.45% 09-01-2034	2.2%
Government of New Zealand 3.50% 04-14-2033 [REGS]	2.1%

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 470

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

Annual Std Dev	6.83	Beta	0.92
B'mark Annual Std Dev.	7.35	R-squared	0.98
Alpha	-0.94	Sharpe Ratio	-0.73

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$1.2 billion
NAVPS (12/31/2024):	C\$9.30
MER (as of Sep. 2024):	LB: 1.41%
Management Fee:	LB: 1.05%
Duration (11/30/2024):	7.1 year(s)
Yield to Maturity (11/30/2024):	3.9%
Benchmark**:	FTSE Canada Universe Bond Index
Average Credit Quality (11/30/2024):	A+
Last Paid Distribution:	

SERIES	FREQUENCY	AMOUNT	DATE
LB	Monthly	0.0163	12/20/2024

Fund Codes:				
SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	4411	—	—
Additional fund series available at mackenzieinvestments.com/fundcodes				

Why Invest in this fund?

- Diversified across a broad investment universe of fixed income products, including federal and provincial government bonds, investment-grade corporate and securitized products, providing greater opportunities.
- Value added through longer-term positioning of term-to-maturity, credit selection and yield curve positioning.
- Holds higher quality investments with a minimum average credit rating of AA.

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 FTSE Canada Universe Bond Index is a broad measure of Canadian bonds with terms to maturity of more than one year. It includes approximately 1,000 federal, provincial, municipal and corporate bonds rated 'BBB' or higher.

*** 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.

**** Credit ratings and rating categories are based on ratings issued by a designated rating organization.

† Series SC — For fixed income funds, this series is the front-end load purchase option, equivalent to series A.

‡ 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 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.

Mackenzie Corporate Bond Fund Series LB

Fixed Income & Money Market

Compound Annualized Returns[†] 12/31/2024

1 Month	0.2%
3 Months	1.4%
Year-to-date	8.3%
1 Year	8.3%
2 Years	8.2%
3 Years	1.9%
5 Years	3.0%
10 Years	3.0%
Since inception (Jan. 2012)	3.6%

Regional Allocation 11/30/2024

CASH & EQUIVALENTS	
Cash & Equivalents	7.8%
OVERALL	
Canada	52.9%
United States	33.5%
Luxembourg	1.1%
United Kingdom	0.9%
Ireland	0.5%
France	0.4%
Israel	0.4%
Finland	0.4%
Netherlands	0.3%
Other	1.8%

Sector Allocation 11/30/2024

Corporate Bonds	81.6%	Mutual&Pooled	1.9%
Cash & Equivalents	7.8%	Mortgage Backed	0.4%
Equities	4.7%	Foreign Fixed Income	0.1%
Bank Loans	3.4%	Provincial Bonds	0.1%

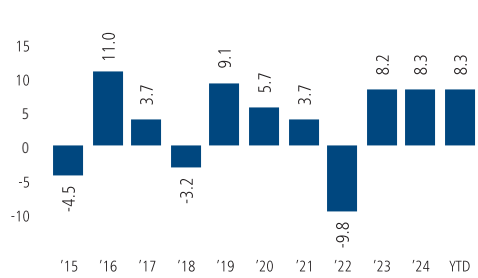
Credit Allocation**** 12/31/2024

AAA	0.1%	B	14.2%
AA	2.2%	CCC & Below	6.7%
A	0.2%	NR	8.6%
BBB	16.6%	Cash & Equivalents	6.4%
BB	38.4%	Equities	6.7%

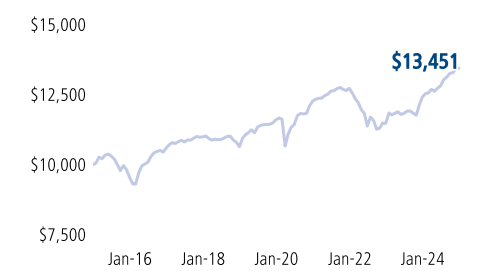
Portfolio Managers

Mackenzie Fixed Income Team
Konstantin Boehmer, Dan Cooper, Ken Yip

Calendar Year Returns (%) 12/31/2024



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



Major Holdings**** 11/30/2024

Major Holdings Represent 14.5% of the fund

EQUITY	
Northleaf Private Credit II LP MI 15	1.2%
FIXED INCOME	
Parkland Corp. of Canada 4.38% 03-26-2029	1.7%
Videotron Ltee. 5.63% 06-15-2025 Callable 2025	1.6%
Videotron Ltd. 3.63% 06-15-2028	1.6%
Superior Plus LP 4.25% 05-18-2028 [144A]	1.5%
Mackenzie High Quality Floating Rate Fund Series R	1.5%
Parkland Corp. of Canada 4.50% 10-01-2029 [144A]	1.4%
Keyera Corp. F/R 06-13-2079 Callable 2029	1.4%
Inter Pipeline Ltd. F/R 03-26-2079 Callable 2029	1.3%
TransCanada Trust F/R 05-18-2077 Callable 2027	1.3%

TOTAL NUMBER OF EQUITY HOLDINGS: 24
TOTAL NUMBER OF FIXED INCOME HOLDINGS: 388

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

Annual Std Dev	5.29	Beta	0.65
B' mark Annual Std Dev.	7.72	R-squared	0.89
Alpha	-1.36	Sharpe Ratio	-0.37

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$362.9 million
NAVPS (12/31/2024):	C\$9.01
MER (as of Sep. 2024):	LB: 1.76%
Management Fee:	LB: 1.35%
Duration (11/30/2024):	3.4 year(s)
Yield to Maturity (11/30/2024):	7.2%

50% BofA Merrill Lynch U.S. High Yield Master II (Hedged to CAD) + 50% BofA Merrill Lynch Canada High Yield (Hedged to CAD)

Average Credit Quality (11/30/2024): **BB**

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
LB	Monthly	0.0414	12/20/2024

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	4414	—	—

Additional fund series available at mackenzieinvestments.com/fundcodes

Why Invest in this fund?

- Invests primarily in non-investment-grade corporate debt which offers higher yields and less interest rate sensitivity than investment-grade bonds.
- High yield corporate bonds have historically provided similar returns to equities with less than half the risk.
- Fundamental analysis is employed to obtain a yield advantage while trying to limit the fund's exposure to undue risk.
- Maintains a minimum average credit rating of BB-.

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 blended index is composed of 50% BofA Merrill Lynch U.S. High Yield Master II (Hedged to CAD) and 50% BofA Merrill Lynch Canada High Yield (Hedged to CAD).

^{***} 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.

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^{††} 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.

Mackenzie Income Fund Series LB

Balanced

Compound Annualized Returns†	12/31/2024
1 Month	-0.9%
3 Months	0.7%
Year-to-date	7.7%
1 Year	7.7%
2 Years	7.0%
3 Years	0.9%
5 Years	2.6%
10 Years	3.2%
Since inception (Jan. 2012)	3.8%

Regional Allocation 11/30/2024

CASH & EQUIVALENTS	
Cash & Equivalents	2.6%
EQUITIES	
Canada	16.5%
United States	10.7%
Germany	0.9%
Japan	0.8%
Other	4.1%
FIXED INCOME	
Canada	52.5%
United States	7.4%
New Zealand	2.2%
United Kingdom	0.7%
Other	1.6%

Sector Allocation 11/30/2024

Corporate Bonds	35.9%	Mutual&Pooled	3.1%
Equities	32.8%	Cash & Equivalents	2.6%
Provincial Bonds	16.3%	Other	0.1%
Foreign Fixed Income	4.7%	Bank Loans	0.1%
Federal Bonds	4.3%	Municipal Bonds	0.1%

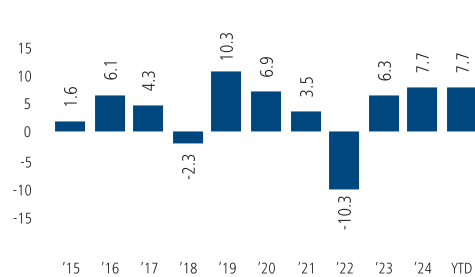
Credit Allocation**** 12/31/2024

AAA	7.4%	B	0.4%
AA	17.4%	CCC & Below	0.2%
A	8.9%	NR	7.4%
BBB	17.5%	Cash & Equivalents	2.9%
BB	3.8%	Equities	34.2%

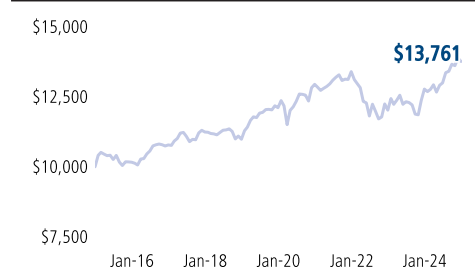
Portfolio Managers

Mackenzie Fixed Income Team
Felix Wong, Konstantin Boehmer, Dan Cooper, Movin Mokbel
Mackenzie North American Equity & Income Team
Tim Johal
Mackenzie Global Equity & Income Team
Darren McKiernan

Calendar Year Returns (%) 12/31/2024



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



Major Holdings*** 11/30/2024

Major Holdings Represent 14.9% of the fund

EQUITY	
Royal Bank of Canada	1.3%
Toronto-Dominion Bank/The	0.8%
Bank of Montreal	0.7%
Microsoft Corp	0.7%
Canadian Natural Resources Ltd	0.7%
FIXED INCOME	
Province of Ontario 4.15% 06-02-2034	2.8%
Government of Canada 2.75% 12-01-2055	2.4%
Province of Quebec 4.40% 12-01-2055	2.1%
Province of Ontario 3.80% 12-02-2034	1.8%
United States Treasury 2.13% 02-15-2054 Inflation Indexed	1.6%

TOTAL NUMBER OF EQUITY HOLDINGS: 164
TOTAL NUMBER OF FIXED INCOME HOLDINGS: 802

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

Annual Std Dev	7.58	Beta	0.88
B'mark Annual Std Dev.	8.51	R-squared	0.98
Alpha	-1.49	Sharpe Ratio	-0.38

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$1.2 billion		
NAVPS (12/31/2024):	C\$6.80		
MER (as of Sep. 2024):	LB: 1.97%		
Management Fee:	LB: 1.50%		
Benchmark**:	30% S&P/TSX Composite Index + 70% FTSE Canada Universe Bond Index		
Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
LB	Monthly	0.0073	12/20/2024

Fund Codes:				
SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	4415	—	—
Additional fund series available at mackenzieinvestments.com/fundcodes				

Why Invest in this fund?

- Conservative asset allocation aims to safeguard capital, provide an income stream and moderate investment growth.
- The Fund's fixed income investments are mainly in high quality securities but can include higher yielding, lower quality securities.
- Equity portfolio of quality, dividend paying companies in Canada and globally contribute to the Fund's income stream.
- *Core plus fixed income encompasses all fixed income products including both securitized and non-securitized loans including floating rate loans and high yield debt.

Risk Tolerance

LOW	MEDIUM	HIGH
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** The blended index is composed of 30% S&P/TSX Composite Index and 70% FTSE Canada Universe Bond Index.

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Mackenzie Canadian Short Term Income Fund Series LB

Fixed Income & Money Market

Compound Annualized Returns[‡] 12/31/2024

1 Month	0.3%
3 Months	0.6%
Year-to-date	5.2%
1 Year	5.2%
2 Years	4.7%
3 Years	1.2%
5 Years	1.2%
10 Years	1.3%
Since inception (Jan. 2012)	1.4%

Regional Allocation 11/30/2024

CASH & EQUIVALENTS	
Cash & Equivalents	2.8%
OVERALL	
Canada	89.3%
United States	6.9%
United Kingdom	0.4%
Germany	0.3%
China	0.2%
Luxembourg	0.1%

Sector Allocation 11/30/2024

Corporate Bonds	62.0%	Mutual&Pooled	1.5%
Provincial Bonds	16.8%	Equities	0.3%
Federal Bonds	16.3%	Other	0.2%
Cash & Equivalents	2.8%	Bank Loans	0.1%

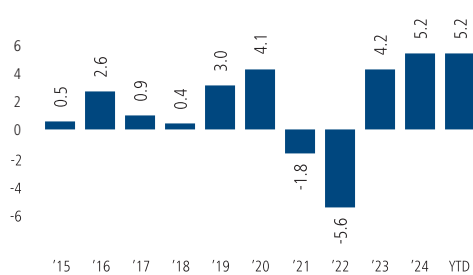
Credit Allocation**** 12/31/2024

AAA	16.9%	B	0.0%
AA	16.6%	CCC & Below	0.0%
A	23.6%	NR	12.8%
BBB	24.7%	Cash & Equivalents	2.6%
BB	1.5%	Equities	1.2%

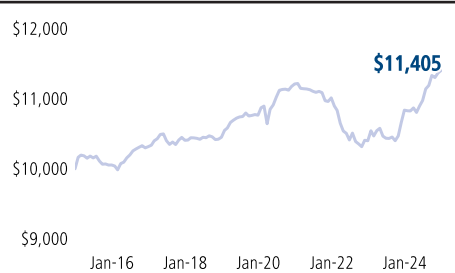
Portfolio Managers

Mackenzie Fixed Income Team
 Konstantin Boehmer, Felix Wong, Caroline Chan

Calendar Year Returns (%) 12/31/2024



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



Major Holdings*** 11/30/2024

Major Holdings Represent 34.4% of the fund

Government of Canada 3.25% 09-01-2028	7.2%
Province of Quebec 2.30% 09-01-2029	4.5%
Government of Canada 2.75% 09-01-2027	4.2%
Province of Ontario 3.40% 09-08-2028	4.1%
Canada Housing Trust 1.80% 12-15-2024	3.3%
Province of Ontario 4.00% 03-08-2029	2.4%
Province of Quebec 2.75% 09-01-2028	2.3%
Manulife Financial Corp. F/R 03-10-2033	2.3%
Sun Life Financial Inc. F/R 11-21-2033	2.1%
Rogers Communications Inc. 3.10% 04-15-2025	2.0%

TOTAL NUMBER OF EQUITY HOLDINGS: 9
 TOTAL NUMBER OF FIXED INCOME HOLDINGS: 202

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

Annual Std Dev	3.02	Beta	0.97
B' mark Annual Std Dev.	3.06	R-squared	0.96
Alpha	-1.01	Sharpe Ratio	-0.87

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$281.9 million
NAVPS (12/31/2024):	C\$9.56
MER (as of Sep. 2024):	LB: 1.42%
Management Fee:	LB: 1.05%
Duration (11/30/2024):	2.7 year(s)
Yield to Maturity (11/30/2024):	3.8%
Benchmark**:	FTSE Canada Short Term Overall Bond Index

Average Credit Quality (11/30/2024): A

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
LB	Monthly	0.0091	12/20/2024

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	4418	—	—

Additional fund series available at mackenzieinvestments.com/fundcodes

Why Invest in this fund?

- Approach is to buy the best relative value for risk; the broad investment universe includes federal and provincial government bonds, investment and below investment grade bonds and securitized products. The Fund maintains an overall credit rating of BBB or higher.
- This Fund can invest up to 30% in foreign securities and foreign currencies can be hedged back into Canadian dollars.

Risk Tolerance

LOW	MEDIUM	HIGH
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** The FTSE Canada Short Term Bond Index is an index of Canadian bonds with terms to maturity of one to five years and rated 'BBB' or higher.

*** 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.

**** Credit ratings and rating categories are based on ratings issued by a designated rating organization.

† Series SC — For fixed income funds, this series is the front-end load purchase option, equivalent to series A.

‡ 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 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.

Mackenzie Global Resource Fund Series LB

Sector and Specialty

Compound Annualized Returns[†] 12/31/2024

1 Month	-3.3%
3 Months	-0.3%
Year-to-date	11.0%
1 Year	11.0%
2 Years	7.7%
3 Years	10.4%
5 Years	15.2%
10 Years	6.0%
Since inception (Jan. 2012)	2.3%

Regional Allocation 11/30/2024

CASH & EQUIVALENTS	5.9%
Cash & Equivalents	5.9%
OVERALL	
Canada	47.7%
United States	17.7%
France	6.0%
Netherlands	3.8%
Australia	3.7%
United Kingdom	3.4%
Brazil	3.4%
Monaco	2.5%
Germany	1.7%
Other	4.2%

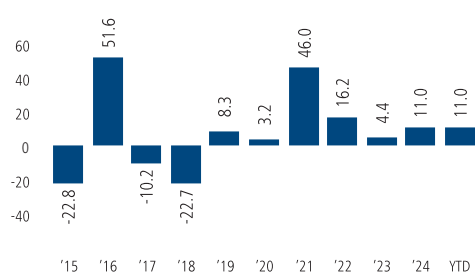
Sector Allocation 11/30/2024

Oil & Gas & Consumable Fuels	44.9%
Metals & Mining	24.4%
Chemicals	6.9%
Cash & Equivalents	5.9%
Energy Equipment & Services	3.7%
Construction Materials	2.7%
Other	2.7%
Paper & Forest Products	2.4%
Containers & Packaging	2.0%
Electrical Equipment	1.6%
Building Products	1.6%
Electric Utilities	1.2%

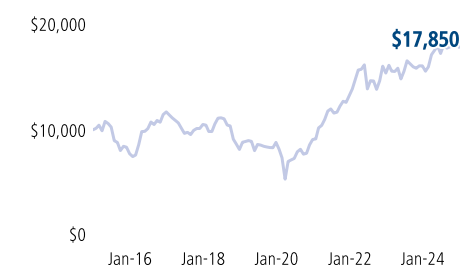
Portfolio Managers

Mackenzie Resource Team
Benoit Gervais, Onno Rutten

Calendar Year Returns (%) 12/31/2024



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



Major Holdings**** 11/30/2024

Major Holdings Represent 28.3% of the fund

Tourmaline Oil Corp	4.0%
Shell PLC	3.8%
TotalEnergies SE	3.2%
Advantage Energy Ltd	2.7%
BP PLC	2.6%
Williams Cos Inc/The	2.5%
Endeavour Mining PLC	2.5%
Interfor Corp	2.4%
Glencore PLC	2.3%
Whitecap Resources Inc	2.2%

TOTAL NUMBER OF EQUITY HOLDINGS: 169

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 1

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

Annual Std Dev	16.32	Beta	0.91
B' mark Annual Std	16.49	R-squared	0.85
Dev.		Sharpe Ratio	0.41
Alpha	-1.82		

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$296.5 million
NAVPS (12/31/2024):	C\$11.28
MER (as of Sep. 2024):	LB: 2.65%
Management Fee:	LB: 2.00%
Benchmark**:	55% MSCI World Energy + 45% MSCI World Materials

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
LB	Annually	0.5100	12/20/2024

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	4422	—	—

Additional fund series available at mackenzieinvestments.com/fundcodes

Why Invest in this fund?

- One-stop natural resource fund diversified by subsector, market cap and geography.
- Invest in world-class companies that typically have low-cost structures, low debt and/or superior assets; complemented with smaller companies that can increase value through successful exploration and development.
- Participates in investment opportunities not widely available to retail investors.

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 blended index is composed of 55% MSCI World Energy Index and 45% MSCI World Materials 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.

† 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 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.

Symmetry Balanced Portfolio Series LB

Managed Assets

Compound Annualized Returns[†] 12/31/2024

1 Month	-0.9%
3 Months	1.5%
Year-to-date	12.4%
1 Year	12.4%
2 Years	10.7%
3 Years	3.0%
5 Years	4.9%
10 Years	4.3%
Since inception (Jan. 2012)	5.2%

Regional Allocation 11/30/2024

CASH & EQUIVALENTS		FIXED INCOME	
Cash & Equivalents	2.9%	Canada	31.9%
EQUITIES		United States	5.9%
United States	28.8%	New Zealand	0.5%
Canada	17.5%	United Kingdom	0.4%
United Kingdom	1.7%	Other	1.2%
Germany	1.1%		
Other	8.1%		

Sector Allocation 11/30/2024

Fixed Income	39.9%	Energy	4.4%
Financials	11.0%	Consumer Discretionary	4.2%
Information Technology	9.6%	Health Care	4.1%
ETFs	6.9%	Materials	3.2%
Industrials	6.0%	Cash & Equivalents	2.9%
Other	5.1%	Communication Serv.	2.7%

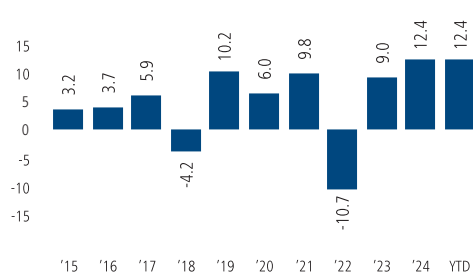
Credit Allocation**** 12/31/2024

AAA	4.3%	B	1.2%
AA	7.2%	CCC & Below	0.7%
A	6.3%	NR	3.5%
BBB	11.4%	Cash & Equivalents	4.3%
BB	3.3%	Equities	57.8%

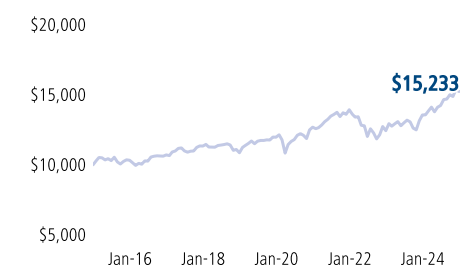
Portfolio Managers[†]

Mackenzie Multi-Asset Strategies Team
Nelson Arruda, Andrea Hallett

Calendar Year Returns (%) 12/31/2024



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



Major Holdings**** 11/30/2024

Major Holdings Represent 23.3% of the fund

EQUITY	
Mackenzie US Large Cap Equity Index ETF	3.4%
Mackenzie Enhanced Equity Risk Premia Fund Series R	1.7%
Apple Inc	1.5%
Microsoft Corp	1.4%
NVIDIA Corp	1.3%
FIXED INCOME	
Mackenzie US Investment Grade Corporate Bond Index ETF (Canada Hedged)	6.0%
Mackenzie Global Macro Fund Series R	3.7%
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	1.7%
Mackenzie Core Plus Canadian Fixed Income ETF	1.7%
Mackenzie Enhanced Fixed Income Risk Premia Fund Series R	1.0%

TOTAL NUMBER OF EQUITY HOLDINGS: 4336

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 1352

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

Annual Std Dev	9.48	Beta	1.01
B'mark Annual Std Dev.	9.31	R-squared	0.98
Alpha	-1.22	Sharpe Ratio	-0.08

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$2.1 billion
NAVPS (12/31/2024):	C\$13.19
MER (as of Sep. 2024):	LB: 2.36%
Management Fee:	LB: 1.85%

Benchmark**:
45% FTSE Canada Universe Bond +
30% S&P/TSX Composite + 20% MSCI
AC (All Country) World + 5% ICE BofA
Global Broad Market (Hedged to CAD)

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
LB	Annually	0.5549	12/20/2024
LX	Monthly	0.4330	12/20/2024

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	4436	—	—
LX	MFC	4460	—	—

Additional fund series available at
mackenzieinvestments.com/fundcodes

Why Invest in this fund?

- Steady, "down-the-middle" investment.
- Seeks an equal balance of growth and protection.
- Diversification that strives to deliver lower volatility.

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 blended index is composed of 45% FTSE Canada Universe Bond + 30% S&P/TSX Composite + 20% MSCI AC (All Country) World + 5% ICE BofA Global Broad Market (Hedged to CAD).

*** 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.

**** Credit ratings and rating categories are based on ratings issued by a designated rating organization.

[†] In early January 2017 Symmetry purchased a small allocation to Mackenzie Maximum Diversification All-World Ex-North America ETF. In addition to being attracted to the TOBAM investment philosophy, the investment results in an improvement to the overall portfolio characteristics of the Symmetry portfolios.

[‡] 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.

Symmetry Conservative Portfolio Series LB

Managed Assets

Compound Annualized Returns[†] 12/31/2024

1 Month	-1.1%
3 Months	0.1%
Year-to-date	8.2%
1 Year	8.2%
2 Years	7.8%
3 Years	0.6%
5 Years	2.6%
10 Years	2.8%
Since inception (Jan. 2012)	3.6%

Regional Allocation 11/30/2024

CASH & EQUIVALENTS		FIXED INCOME	
Cash & Equivalents	4.6%	Canada	45.0%
EQUITIES		United States	7.4%
United States	18.3%	United Kingdom	0.7%
Canada	12.0%	New Zealand	0.6%
United Kingdom	1.5%	Other	1.4%
Germany	1.0%		
Other	7.5%		

Sector Allocation 11/30/2024

Fixed Income	55.0%	Other	3.7%
Financials	8.0%	Energy	3.1%
Information Technology	6.3%	Consumer Discretionary	3.0%
ETFs	4.8%	Health Care	3.0%
Cash & Equivalents	4.6%	Materials	2.3%
Industrials	4.3%	Consumer Staples	1.9%

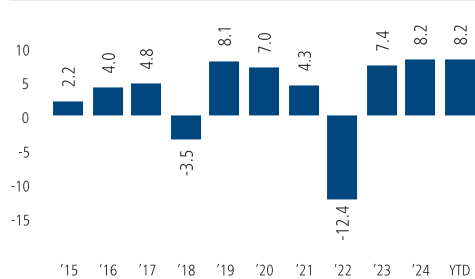
Credit Allocation**** 12/31/2024

AAA	8.5%	B	1.2%
AA	9.4%	CCC & Below	0.7%
A	8.4%	NR	4.3%
BBB	14.6%	Cash & Equivalents	6.0%
BB	3.4%	Equities	43.6%

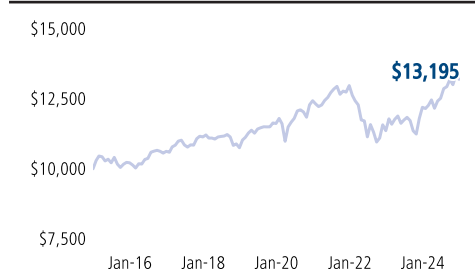
Portfolio Managers[†]

Mackenzie Multi-Asset Strategies Team
Nelson Arruda, Andrea Hallett

Calendar Year Returns (%) 12/31/2024



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



Major Holdings*** 11/30/2024

Major Holdings Represent 24.4% of the fund

EQUITY	
Mackenzie US Large Cap Equity Index ETF	2.6%
Apple Inc	0.9%
Mackenzie Enhanced Equity Risk Premia Fund Series R	0.8%
Microsoft Corp	0.8%
NVIDIA Corp	0.8%
FIXED INCOME	
Mackenzie US Investment Grade Corporate Bond Index ETF (Canada Hedged)	9.6%
Mackenzie Enhanced Fixed Income Risk Premia Fund Series R	2.7%
Mackenzie Core Plus Canadian Fixed Income ETF	2.5%
Mackenzie Global Macro Fund Series R	2.4%
Government of Canada 3.25% 12-01-2034	1.3%

TOTAL NUMBER OF EQUITY HOLDINGS: 4336

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 1352

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

Annual Std Dev	8.64	Beta	1.02
B' mark Annual Std Dev.	8.39	R-squared	0.98
Alpha	-2.17	Sharpe Ratio	-0.37

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$1.0 billion
NAVPS (12/31/2024):	C\$11.61
MER (as of Sep. 2024):	LB: 2.25%
Management Fee:	LB: 1.75%
55% FTSE Canada Universe Bond + 20% MSCI AC (All Country) World + Benchmark**: 15% S&P/TSX Composite + 10% BofA Merrill Lynch Global Broad Market (Hedged to CAD)	

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
LB	Annually	0.2178	12/20/2024
LX	Monthly	0.1725	12/20/2024

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	4438	—	—
LX	MFC	4459	—	—

Additional fund series available at mackenzieinvestments.com/fundcodes

Why Invest in this fund?

- Income portfolio that strives to preserve capital.
- Seeks a steady income stream with growth potential.
- Diversification that strives to deliver lower volatility.

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 blended index is composed of 55% FTSE Canada Universe Bond, 20% MSCI AC (All Country) World, 15% S&P/TSX Composite and 10% BofA Merrill Lynch Global Broad Market (Hedged to CAD).

*** 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.

**** Credit ratings and rating categories are based on ratings issued by a designated rating organization.

† In early January 2017 Symmetry purchased a small allocation to Mackenzie Maximum Diversification All-World Ex-North America ETF. In addition to being attracted to the TOBAM investment philosophy, the investment results in an improvement to the overall portfolio characteristics of the Symmetry portfolios.

‡ 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.

Symmetry Growth Portfolio Series LB

Managed Assets

Compound Annualized Returns† 12/31/2024

1 Month	-1.3%
3 Months	2.5%
Year-to-date	17.3%
1 Year	17.3%
2 Years	14.3%
3 Years	3.6%
5 Years	6.9%
10 Years	5.6%
Since inception (Jan. 2012)	6.8%

Regional Allocation 11/30/2024

CASH & EQUIVALENTS		FIXED INCOME	
Cash & Equivalents	1.6%	Canada	12.4%
EQUITIES		United States	1.3%
United States	45.9%	New Zealand	0.2%
Canada	21.3%	United Kingdom	0.1%
United Kingdom	2.6%	Other	0.3%
Germany	1.7%		
Other	12.6%		

Sector Allocation 11/30/2024

Financials	15.4%	Health Care	6.7%
Information	15.2%	Consumer Discretionary	6.7%
Technology		Energy	5.8%
Fixed Income	14.2%	Materials	4.3%
Industrials	9.2%	Communication Serv.	4.3%
ETFs	8.8%	Cash & Equivalents	1.6%
Other	7.8%		

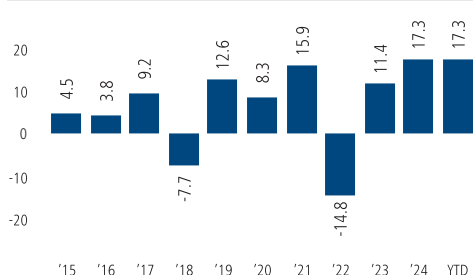
Credit Allocation**** 12/31/2024

AAA	1.7%	B	0.1%
AA	2.5%	CCC & Below	0.0%
A	1.4%	NR	1.0%
BBB	2.4%	Cash & Equivalents	2.2%
BB	0.3%	Equities	88.5%

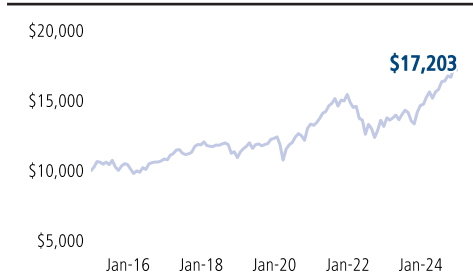
Portfolio Managers†

Mackenzie Multi-Asset Strategies Team
Nelson Arruda, Andrea Hallett

Calendar Year Returns (%) 12/31/2024



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



Major Holdings*** 11/30/2024

Major Holdings Represent 19.4% of the fund

EQUITY	
Mackenzie US Large Cap Equity Index ETF	4.0%
Apple Inc	2.4%
Microsoft Corp	2.2%
NVIDIA Corp	2.2%
Mackenzie Canadian Equity Index ETF	1.7%
FIXED INCOME	
Mackenzie Enhanced Fixed Income Risk Premia Fund Series R	3.6%
Mackenzie Global Macro Fund Series R	1.9%
Mackenzie Core Plus Canadian Fixed Income ETF	0.8%
Mackenzie US TIPS Index ETF (CAD-Hedged)	0.3%
Province of Ontario 4.15% 06-02-2034	0.3%

TOTAL NUMBER OF EQUITY HOLDINGS: 4336

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 1352

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

Annual Std Dev	12.03	Beta	1.13
B'mark Annual Std Dev.	10.56	R-squared	0.99
		Sharpe Ratio	-0.01
Alpha	-3.86		

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$1.1 billion
NAVPS (12/31/2024):	C\$17.43
MER (as of Sep. 2024):	LB: 2.53%
Management Fee:	LB: 2.00%

55% MSCI AC (All Country) World +
20% S&P/TSX Composite + 20% FTSE
Benchmark**Canada Universe Bond + 5% ICE BofA
Merrill Lynch Global Broad Market
(Hedged to CAD)

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
LB	Annually	0.1669	12/20/2024
LX	Monthly	0.1196	12/20/2024

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	4440	—	—
LX	MFC	4462	—	—

Additional fund series available at
mackenzieinvestments.com/fundcodes

Why Invest in this fund?

- Growth-focused portfolio that seeks some capital protection.
- Diversified across a broad range of growth opportunities.
- Seeks to achieve growth without excessive risk.

Risk Tolerance

LOW	MEDIUM	HIGH
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** The blended index is composed of 55% MSCI AC (All Country) World, 20% S&P/TSX Composite, 20% FTSE Canada Universe Bond and 5% ICE BofA Merrill Lynch Global Broad Market (Hedged to CAD).

*** 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.

**** Credit ratings and rating categories are based on ratings issued by a designated rating organization.

† In early January 2017 Symmetry purchased a small allocation to Mackenzie Maximum Diversification All-World Ex-North America ETF. In addition to being attracted to the TOBAM investment philosophy, the investment results in an improvement to the overall portfolio characteristics of the Symmetry portfolios.

‡ 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.

Symmetry Moderate Growth Portfolio Series LB

Managed Assets

Compound Annualized Returns[†] 12/31/2024

1 Month	-1.1%
3 Months	1.4%
Year-to-date	12.7%
1 Year	12.7%
2 Years	10.8%
3 Years	1.8%
5 Years	4.7%
10 Years	4.3%
Since inception (Feb. 2012)	5.3%

Regional Allocation 11/30/2024

CASH & EQUIVALENTS		FIXED INCOME	
Cash & Equivalents	2.1%	Canada	26.9%
EQUITIES		United States	4.2%
United States	34.4%	New Zealand	0.4%
Canada	18.2%	United Kingdom	0.3%
United Kingdom	2.0%	Other	0.8%
Germany	1.3%		
Other	9.4%		

Sector Allocation 11/30/2024

Fixed Income	32.5%	Consumer Discretionary	4.9%
Financials	11.7%	Health Care	4.9%
Information	11.0%	Energy	4.5%
Technology		Materials	3.3%
ETFs	9.3%	Communication Serv.	3.2%
Industrials	6.8%	Cash & Equivalents	2.1%
Other	5.8%		

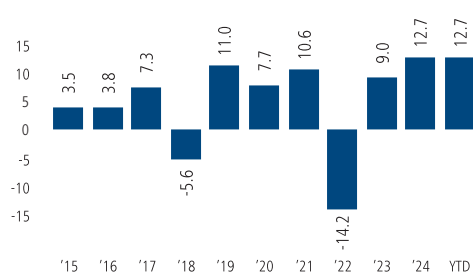
Credit Allocation**** 12/31/2024

AAA	3.8%	B	0.7%
AA	5.7%	CCC & Below	0.4%
A	5.0%	NR	2.7%
BBB	8.7%	Cash & Equivalents	3.2%
BB	2.1%	Equities	67.7%

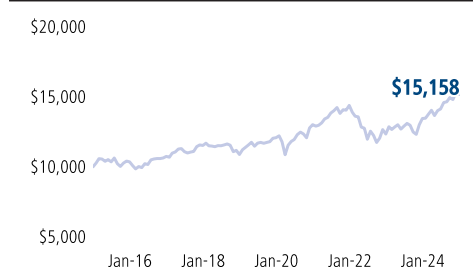
Portfolio Managers[†]

Mackenzie Multi-Asset Strategies Team
Nelson Arruda, Andrea Hallett

Calendar Year Returns (%) 12/31/2024



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



Major Holdings*** 11/30/2024

Major Holdings Represent 23.6% of the fund

EQUITY	
Mackenzie US Large Cap Equity Index ETF	3.3%
Mackenzie Canadian Equity Index ETF	2.5%
iShares Core S&P 500 ETF	1.8%
Apple Inc	1.8%
Microsoft Corp	1.6%
FIXED INCOME	
Mackenzie US Investment Grade Corporate Bond Index ETF (Canada Hedged)	4.9%
Mackenzie Enhanced Fixed Income Risk Premia Fund Series R	3.1%
Mackenzie Global Macro Fund Series R	2.6%
Mackenzie Core Plus Canadian Fixed Income ETF	1.4%
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	0.7%

TOTAL NUMBER OF EQUITY HOLDINGS: 4336

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 1352

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

Annual Std Dev	10.38	Beta	1.07
B' mark Annual Std Dev.	9.63	R-squared	0.99
Alpha	-3.78	Sharpe Ratio	-0.20

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$1.8 billion
NAVPS (12/31/2024):	C\$14.25
MER (as of Sep. 2024):	LB: 2.36%
Management Fee:	LB: 1.85%
45% MSCI AC (All Country) World + 30% FTSE Canada Universe Bond + Benchmark**: 15% S&P/TSX Composite + 10% ICE BofA Merrill Lynch Global Broad Market (Hedged to CAD)	

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
LB	Annually	0.2740	12/20/2024
LX	Monthly	0.2107	12/20/2024

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	4442	—	—
LX	MFC	4461	—	—

Additional fund series available at
mackenzieinvestments.com/fundcodes

Why Invest in this fund?

- Broadly diversified portfolio holding stocks and bonds.
- Growth-focused, balanced approach.
- Seeks to achieve growth without excessive risk.

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 blended index is composed of 45% MSCI AC (All Country) World, 30% FTSE Canada Universe Bond, 15% S&P/TSX Composite and 10% ICE BofA Merrill Lynch Global Broad Market (Hedged to CAD).

*** 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.

**** Credit ratings and rating categories are based on ratings issued by a designated rating organization.

[†] In early January 2017 Symmetry purchased a small allocation to Mackenzie Maximum Diversification All-World Ex-North America ETF. In addition to being attracted to the TOBAM investment philosophy, the investment results in an improvement to the overall portfolio characteristics of the Symmetry portfolios.

[‡] 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.

Symmetry Conservative Income Portfolio Series LB

Managed Assets

Compound Annualized Returns[†] 12/31/2024

1 Month	-0.8%
3 Months	0.2%
Year-to-date	7.9%
1 Year	7.9%
2 Years	7.9%
3 Years	1.0%
5 Years	2.6%
10 Years	2.8%
Since inception (Jan. 2012)	3.2%

Regional Allocation 11/30/2024

CASH & EQUIVALENTS		FIXED INCOME	
Cash & Equivalents	3.2%	Canada	52.2%
EQUITIES		United States	9.1%
United States	13.8%	New Zealand	0.7%
Canada	10.5%	United Kingdom	0.7%
United Kingdom	1.1%	Other	2.2%
France	0.7%		
Other	5.8%		

Sector Allocation 11/30/2024

Fixed Income	64.8%	Other	2.9%
Financials	6.2%	Energy	2.4%
Information Technology	4.8%	Health Care	2.2%
ETFs	4.8%	Consumer Discretionary	2.2%
Industrials	3.3%	Materials	1.8%
Cash & Equivalents	3.2%	Communication Serv.	1.4%

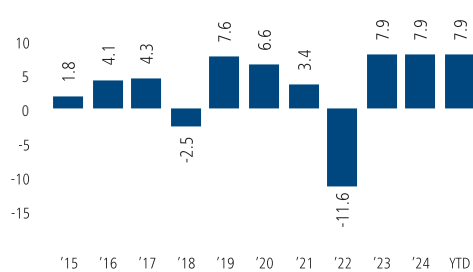
Credit Allocation**** 12/31/2024

AAA	7.1%	B	1.4%
AA	10.0%	CCC & Below	0.8%
A	11.3%	NR	5.5%
BBB	20.0%	Cash & Equivalents	4.5%
BB	4.4%	Equities	35.1%

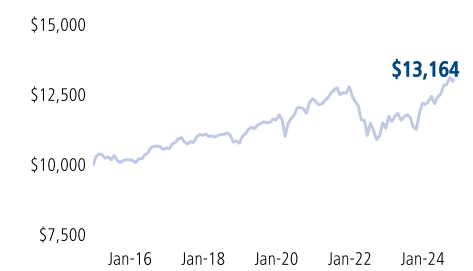
Portfolio Managers[†]

Mackenzie Multi-Asset Strategies Team
Andrea Hallett, Nelson Arruda

Calendar Year Returns (%) 12/31/2024



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



Major Holdings*** 11/30/2024

Major Holdings Represent 34.2% of the fund

EQUITY	
Mackenzie US Large Cap Equity Index ETF	2.1%
Mackenzie Enhanced Equity Risk Premia Fund Series R	1.8%
Apple Inc	0.7%
NVIDIA Corp	0.6%
Microsoft Corp	0.6%
FIXED INCOME	
Mackenzie US Investment Grade Corporate Bond Index ETF (Canada Hedged)	13.4%
Mackenzie Canadian All Corporate Bond Index ETF	5.9%
Mackenzie Global Macro Fund Series R	4.9%
Mackenzie Core Plus Canadian Fixed Income ETF	2.4%
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	2.0%

TOTAL NUMBER OF EQUITY HOLDINGS: 4336

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 1352

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

Annual Std Dev	8.29	Beta	1.03
B' mark Annual Std Dev.	7.97	R-squared	0.97
Alpha	-0.69	Sharpe Ratio	-0.34

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$695.9 million
NAVPS (12/31/2024):	C\$11.05
MER (as of Sep. 2024):	LB: 1.91%
Management Fee:	LB: 1.45%
65% FTSE Canada Universe Bond + 12.5% MSCI AC (All Country) World + Benchmark** : 12.5% S&P/TSX Composite + 10% ICE BofA Merrill Lynch Global Broad Market (Hedged to CAD)	

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
LB	Annually	0.2605	12/20/2024
LX	Monthly	0.2138	12/20/2024

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	4444	—	—
LX	MFC	4458	—	—

Additional fund series available at mackenzieinvestments.com/fundcodes

Why Invest in this fund?

- Balanced portfolio focused on preserving capital.
- Seeks a steady income stream with some growth potential.
- Diversification that strives to deliver lower volatility.

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 blended index is composed of 65% FTSE Canada Universe Bond, 12.5% MSCI AC (All Country) World, 12.5% S&P/TSX Composite and 10% ICE BofA Merrill Lynch Global Broad Market (Hedged to CAD).

*** 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.

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[†] In early January 2017 Symmetry purchased a small allocation to Mackenzie Maximum Diversification All-World Ex-North America ETF. In addition to being attracted to the TOBAM investment philosophy, the investment results in an improvement to the overall portfolio characteristics of the Symmetry portfolios.

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Symmetry Fixed Income Portfolio Series LB

Managed Assets

Compound Annualized Returns[†] 12/31/2024

1 Month	-0.8%
3 Months	-0.9%
Year-to-date	3.0%
1 Year	3.0%
2 Years	4.2%
3 Years	-1.7%
5 Years	-0.1%
10 Years	1.1%
Since inception (Jan. 2012)	1.4%

Regional Allocation 11/30/2024

CASH & EQUIVALENTS		OVERALL	
Cash & Equivalents	6.5%	Canada	78.3%
		United States	10.4%
		New Zealand	1.5%
		United Kingdom	1.2%
		Australia	0.3%
		Germany	0.3%
		Ireland	0.2%
		France	0.2%
		Chile	0.1%
		Other	1.0%

Sector Allocation 11/30/2024

Corporate Bonds	37.1%	Equities	2.3%
Mutual&Pooled	29.1%	Municipal Bonds	0.2%
Provincial Bonds	12.1%	Mortgage Backed	0.1%
Federal Bonds	7.4%	Other	0.1%
Cash & Equivalents	6.5%	Bank Loans	0.1%
Foreign Fixed Income	5.0%		

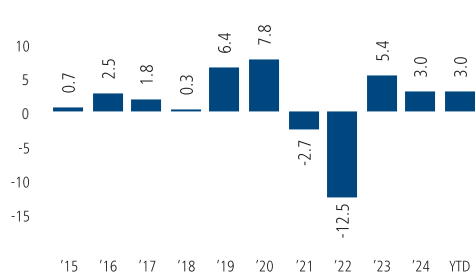
Credit Allocation**** 12/31/2024

AAA	12.8%	B	0.6%
AA	17.7%	CCC & Below	0.4%
A	14.9%	NR	9.2%
BBB	23.3%	Cash & Equivalents	7.6%
BB	2.0%	Equities	11.6%

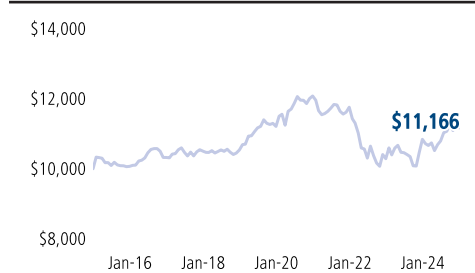
Portfolio Managers[†]

Mackenzie Multi-Asset Strategies Team
Nelson Arruda, Andrea Hallett

Calendar Year Returns (%) 12/31/2024



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



Major Holdings*** 11/30/2024

Major Holdings Represent 31.5% of the fund

Mackenzie US Investment Grade Corporate Bond Index ETF (Canada Hedged)	6.4%
Mackenzie Core Plus Canadian Fixed Income ETF	6.0%
Mackenzie Enhanced Fixed Income Risk Premia Fund Series R	3.7%
Mackenzie Canadian All Corporate Bond Index ETF	3.6%
Mackenzie Global Macro Fund Series R	3.2%
Province of Ontario 4.15% 06-02-2034	2.2%
Government of Canada 3.00% 06-01-2034	1.7%
Government of Canada 3.25% 12-01-2034	1.6%
Province of Quebec 4.40% 12-01-2055	1.6%
Government of Canada 2.75% 12-01-2055	1.6%

TOTAL NUMBER OF EQUITY HOLDINGS: 3827
TOTAL NUMBER OF FIXED INCOME HOLDINGS: 1321

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

Annual Std Dev	7.15	Beta	0.98
B' mark Annual Std Dev.	7.21	R-squared	0.98
Alpha	-1.04	Sharpe Ratio	-0.77

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$231.4 million
NAVPS (12/31/2024):	C\$9.39
MER (as of Sep. 2024):	LB: 1.32%
Management Fee:	LB: 1.00%
Duration (11/30/2024):	7.1 year(s)
Yield to Maturity (11/30/2024):	4.2%

90% FTSE Canada Universe Bond +
Benchmark**: 10% BofA Merrill Lynch Global Broad Market (Hedged to CAD)

Average Credit Quality (11/30/2024): BBB

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
LB	Quarterly	0.2767	12/20/2024
LX	Monthly	0.2090	12/20/2024

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	4449	—	—
LX	MFC	4457	—	—

Additional fund series available at
mckenzieinvestments.com/fundcodes

Why Invest in this fund?

- Income portfolio that strives to preserve capital.
- Seeks a steady income stream.
- Add fixed income diversification to your portfolio.

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 blended index is composed of 90% FTSE Canada Universe Bond and 10% BofA Merrill Lynch Global Broad Market (Hedged to CAD).

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† In early January 2017 Symmetry purchased a small allocation to Mackenzie Maximum Diversification All-World Ex-North America ETF. In addition to being attracted to the TOBAM investment philosophy, the investment results in an improvement to the overall portfolio characteristics of the Symmetry portfolios.

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Mackenzie Strategic Income Fund Series LB

Balanced

Compound Annualized Returns[†] 12/31/2024

1 Month	-1.0%
3 Months	1.2%
Year-to-date	12.1%
1 Year	12.1%
2 Years	10.1%
3 Years	3.8%
5 Years	5.1%
10 Years	5.1%
Since inception (Dec. 2012)	5.4%

Regional Allocation 11/30/2024

CASH & EQUIVALENTS

Cash & Equivalents	1.0%
--------------------	------

EQUITIES

Canada	32.3%
United States	17.4%
Japan	1.2%
Germany	1.2%
Other	6.2%

FIXED INCOME

Canada	22.6%
United States	14.8%
Germany	1.3%
United Kingdom	0.3%
Other	1.7%

Sector Allocation 11/30/2024

Fixed Income	40.7%	Consumer Staples	3.7%
Financials	15.8%	Consumer Discretionary	3.7%
Information Technology	7.6%	Other	3.1%
Energy	7.3%	Health Care	3.0%
Industrials	7.1%	Communication Serv.	2.4%
Materials	4.6%	Cash & Equivalents	1.0%

Credit Allocation**** 12/31/2024

AAA	1.7%	B	4.1%
AA	4.7%	CCC & Below	2.1%
A	1.6%	NR	4.8%
BBB	11.8%	Cash & Equivalents	1.3%
BB	9.9%	Equities	58.0%

Portfolio Managers

Mackenzie Fixed Income Team

Konstantin Boehmer, Dan Cooper, Movin Mokbel

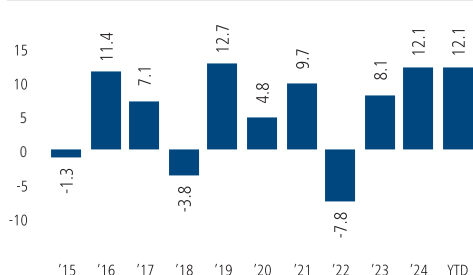
Mackenzie North American Equity & Income Team

Tim Johal

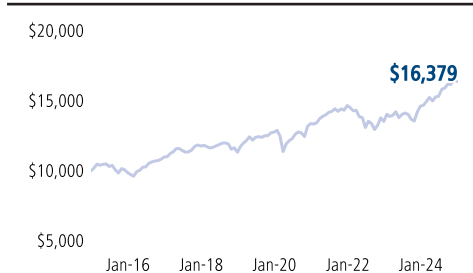
Mackenzie Global Equity & Income Team

Darren McKiernan

Calendar Year Returns (%) 12/31/2024



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



Major Holdings**** 11/30/2024

Major Holdings Represent 16.9% of the fund

EQUITY

Royal Bank of Canada	2.5%
Toronto-Dominion Bank/The	1.6%
Bank of Montreal	1.4%
Canadian Natural Resources Ltd	1.4%
Microsoft Corp	1.4%

FIXED INCOME

Mackenzie Global High Yield Fixed Income ETF	5.6%
Bundesobligation 2.10% 04-12-2029	0.9%
United States Treasury 2.13% 02-15-2054 Inflation Indexed	0.8%
Charter Communications Operating LLC 5.05% 03-30-2029	0.7%
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	0.6%

TOTAL NUMBER OF EQUITY HOLDINGS: 156

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 863

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

Annual Std Dev	8.07	R-squared	0.95
Alpha	-0.24	Sharpe Ratio	-0.01
Beta	0.80		

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets: \$1.7 billion

NAVPS (12/31/2024): C\$14.00

MER (as of Sep. 2024): LB: 2.37%

Management Fee: LB: 1.85%

Benchmark**: BLEND 50% TSX+50% FTSE UNIV

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
LB	Annually	0.0177	12/20/2024
LX	Monthly	0.0158	12/20/2024

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	4453	—	—
LX	MFC	4417	—	—

This fund is available in US dollar purchase option.

Additional fund series available at mackenzieinvestments.com/fundcodes

Why Invest in this fund?

- Invests in a diversified portfolio of equities and fixed income securities that are income producing with an aim to deliver superior risk-adjusted returns in all market environments.
- Flexibility to shift across a broad array of fixed income assets including high yielding bonds to build a portfolio that seeks to provide the best value for risk.
- Equity portfolio of quality, dividend paying companies in Canada and globally contribute to the Fund's income stream.

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 blended index is composed of 50% S&P/TSX Composite Index and 50% 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.

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† 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 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.

Mackenzie Canadian Money Market Fund Series LB

Fixed Income & Money Market

Compound Annualized Returns[†] 12/31/2024

1 Month	0.3%
3 Months	0.9%
Year-to-date	4.2%
1 Year	4.2%
2 Years	4.3%
3 Years	3.3%
5 Years	2.1%
10 Years	1.3%
Since inception (Dec. 2013)	1.2%

Asset Type Allocation 11/30/2024

Cash & Equivalents	54.4%
Fixed Income	45.6%

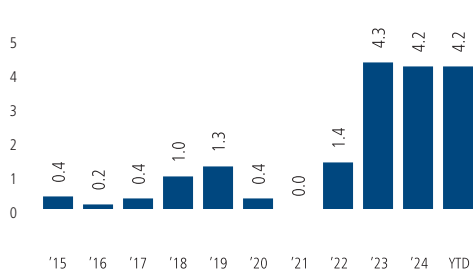
Money Market Allocation 11/30/2024

Fixed Income	45.7%
Other	31.6%
Bearer Deposit	16.7%
Canadian Term Deposit	4.0%
Commercial Papers	2.0%

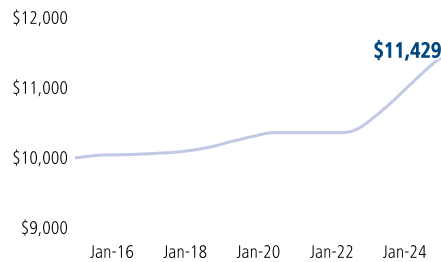
Portfolio Managers

Mackenzie Fixed Income Team
Konstantin Boehmer, Felix Wong, Caroline Chan

Calendar Year Returns (%) 12/31/2024



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



Major Holdings**** 11/30/2024

Major Holdings Represent 28.3% of the fund

Bank of Montreal 2.37% 02-03-2025 Callable 2025	5.6%
National Bank of Canada F/R 01-24-2025	4.4%
Royal Bank of Canada 3.37% 09-29-2025	3.5%
The Bank of Nova Scotia F/R 03-24-2025	3.4%
Vancouver Airport Authority 2.17% 06-23-2025	3.0%
Royal Bank of Canada 1.94% 05-01-2025	2.0%
Athene Global Funding 3.13% 03-10-2025	1.9%
National Bank of Canada F/R 10-20-2025	1.6%
Bank of Montreal F/R 07-30-2025	1.5%
The Bank of Nova Scotia F/R 06-27-2025	1.5%

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 30

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

Annual Std Dev	0.46	Beta	0.88
B'mark Annual Std Dev.	0.50	R-squared	0.92
Alpha	-0.48	Sharpe Ratio	-1.04

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$1.5 billion		
NAVPS (12/31/2024):	C\$10.00		
MER (as of Sep. 2024):	LB: 0.74%		
Management Fee:	LB: 0.50%		
Benchmark**:	FTSE CANADA 91 DAY T-BILL INDEX		
Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
LB	Daily	0.0008	1/3/2025

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	4455	—	—

Additional fund series available at mackenzieinvestments.com/fundcodes

Why Invest in this fund?

- Seeks to provide a steady flow of income by investing in short-term, quality government and corporate debt instruments which are consistent with safety of capital.
- Maturity of the securities will not exceed one year.
- Weighted average term to maturity of the fund's assets will not exceed 90 days.
- Intends to maintain a portfolio with a high credit quality.

Risk Tolerance

LOW	MEDIUM	HIGH
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** The FTSE Canada 91 Day T-Bill Index measures the return attributable to 91-day Treasury Bills.

*** 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.

† Series SC – For fixed income funds, this series is the front-end load purchase option, equivalent to series A.

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Mackenzie Strategic Bond Fund Series LB

Fixed Income & Money Market

Compound Annualized Returns[‡] 12/31/2024

1 Month	-0.7%
3 Months	0.2%
Year-to-date	3.9%
1 Year	3.9%
2 Years	4.5%
3 Years	-1.3%
5 Years	0.2%
10 Years	1.3%
Since inception (Dec. 2014)	1.4%

Regional Allocation 11/30/2024

CASH & EQUIVALENTS	1.5%
Cash & Equivalents	1.5%
OVERALL	
Canada	80.5%
United States	11.7%
New Zealand	3.1%
United Kingdom	1.0%
Australia	0.4%
Ireland	0.3%
Brazil	0.3%
Germany	0.3%
Bahamas	0.2%
Other	0.7%

Sector Allocation 11/30/2024

Corporate Bonds	51.6%	Cash & Equivalents	1.5%
Provincial Bonds	23.9%	Equities	1.2%
Federal Bonds	9.1%	Other	0.2%
Foreign Fixed Income	8.5%	Municipal Bonds	0.1%
Mutual&Pooled	3.8%	Bank Loans	0.1%

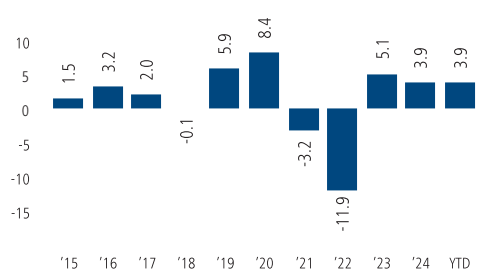
Credit Allocation**** 12/31/2024

AAA	13.5%	B	0.4%
AA	26.6%	CCC & Below	0.1%
A	13.3%	NR	9.5%
BBB	25.0%	Cash & Equivalents	4.1%
BB	4.3%	Equities	3.2%

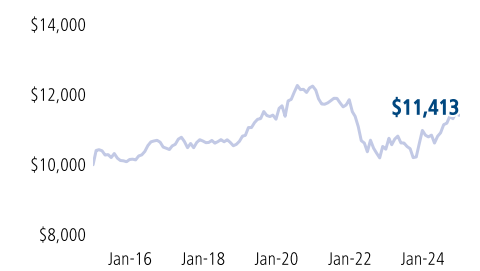
Portfolio Managers

Mackenzie Fixed Income Team
 Konstantin Boehmer, Felix Wong, Mark Hamlin

Calendar Year Returns (%) 12/31/2024



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



Major Holdings*** 11/30/2024

Major Holdings Represent 27.0% of the fund

Government of Canada 2.75% 12-01-2055	5.3%
Province of Ontario 4.15% 06-02-2034	3.8%
Province of Quebec 4.40% 12-01-2055	3.4%
United States Treasury 0.12% 04-15-2025 Inflation Indexed	2.7%
Province of Ontario 3.80% 12-02-2034	2.5%
United States Treasury 2.13% 02-15-2054 Inflation Indexed	2.3%
Government of New Zealand 3.50% 04-14-2033 [REGS]	2.1%
Province of Quebec 4.45% 09-01-2034	2.1%
Province of Quebec 4.20% 12-01-2057	1.5%
Province of Alberta 3.10% 06-01-2050	1.4%

TOTAL NUMBER OF EQUITY HOLDINGS: 14
TOTAL NUMBER OF FIXED INCOME HOLDINGS: 520

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

Annual Std Dev	6.88	Beta	0.92
B'mark Annual Std Dev.	7.35	R-squared	0.97
Alpha	-1.01	Sharpe Ratio	-0.74

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$350.9 million
NAVPS (12/31/2024):	C\$9.22
MER (as of Sep. 2024):	LB: 1.46%
Management Fee:	LB: 1.10%
Duration (11/30/2024):	7.1 year(s)
Yield to Maturity (11/30/2024):	4.2%
Benchmark**:	FTSE Canada Universe Bond Index
Average Credit Quality (11/30/2024):	A
Last Paid Distribution:	

SERIES	FREQUENCY	AMOUNT	DATE
LB	Monthly	0.0163	12/20/2024

Fund Codes:				
SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	4464	—	—
Additional fund series available at mackenzieinvestments.com/fundcodes				

Why Invest in this fund?

- Flexible mandate that can invest in a broad range of fixed income asset classes including non-investment-grade instruments.
- Exposure to high yield corporate bonds and floating rate loans can provide enhanced yield and protect against rising interest rates.
- Value added through longer-term positioning of term-to-maturity, credit selection and yield curve positioning.

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 FTSE Canada Universe Bond Index is a broad measure of Canadian bonds with terms to maturity of more than one year. It includes approximately 1,000 federal, provincial, municipal and corporate bonds rated 'BBB' or higher.

*** 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.

**** Credit ratings and rating categories are based on ratings issued by a designated rating organization.

† Series SC — For fixed income funds, this series is the front-end load purchase option, equivalent to series A.

‡ 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.

Mackenzie Ivy International Fund Series LB

Global Equity

Compound Annualized Returns[‡] 12/31/2024

1 Month	0.0%
3 Months	-1.3%
Year-to-date	13.5%
1 Year	13.5%
2 Years	11.6%
3 Years	1.8%
5 Years	4.5%
10 Years	3.9%
Since inception (Dec. 2014)	3.9%

Regional Allocation 11/30/2024

CASH & EQUIVALENTS	4.1%
Cash & Equivalents	4.1%
OVERALL	
United Kingdom	25.3%
Japan	19.7%
Germany	10.0%
Switzerland	7.4%
Canada	5.7%
Australia	5.3%
France	3.9%
Sweden	3.3%
Denmark	3.3%
Other	12.0%

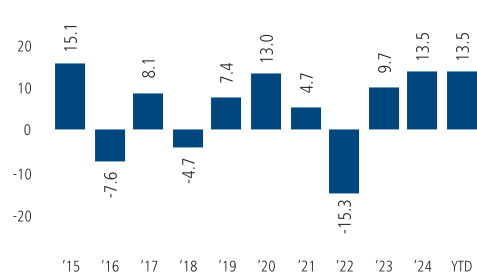
Sector Allocation 11/30/2024

Industrials	18.4%
Consumer Discretionary	15.1%
Health Care	15.0%
Information Technology	14.5%
Financials	14.5%
Consumer Staples	12.5%
Communication Serv.	4.1%
Cash & Equivalents	4.1%
Materials	1.8%

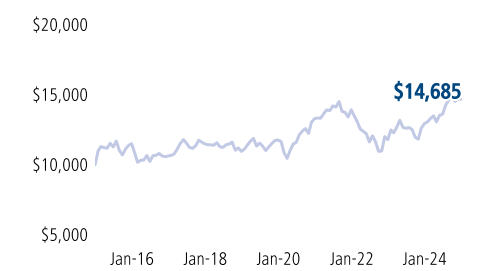
Portfolio Managers

Mackenzie Ivy Team
Hussein Sunderji, Matt Moody, Jason Miller

Calendar Year Returns (%) 12/31/2024



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



Major Holdings**** 11/30/2024

Major Holdings Represent 36.5% of the fund

Brookfield Corp	4.2%
Compass Group PLC	4.1%
Halma PLC	4.1%
Admiral Group PLC	3.9%
Deutsche Boerse AG	3.8%
Reckitt Benckiser Group PLC	3.5%
Brambles Ltd	3.5%
Roche Holding AG	3.3%
Assa Abloy AB	3.3%
Terumo Corp	3.0%

TOTAL NUMBER OF EQUITY HOLDINGS: 45

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

Annual Std Dev	12.21	Beta	0.89
B'mark Annual Std Dev.	12.37	R-squared	0.81
		Sharpe Ratio	-0.17
Alpha	-4.12		

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$71.0 million		
NAVPS (12/31/2024):	C\$13.83		
MER (as of Sep. 2024):	LB: 2.63%		
Management Fee:	LB: 2.00%		
Benchmark**:	MSCI EAFE Total Return Index CDN		
Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
LB	Annually	0.5200	12/21/2018

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	4465	—	—

Additional fund series available at mackenzieinvestments.com/fundcodes

Why Invest in this fund?

- Seeks to provide long-term capital appreciation by investing in a select group of high-quality companies.
- Suitable as a long-term International equity holding with lower-volatility characteristics; downside protection strategies in volatile markets is the hallmark of the Fund's investment approach.
- International diversification for portfolios already focused on North American equities.

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 MSCI EAFE (Europe, Australasia, Far East) Index is a free float adjusted, market capitalization index that is designed to measure the equity market performance of developed markets, excluding the United States and Canada. It consists of 22 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 are 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.

Mackenzie Global Dividend Fund Series LB

Global Equity

Compound Annualized Returns[†] 12/31/2024

1 Month	0.2%
3 Months	4.2%
Year-to-date	23.2%
1 Year	23.2%
2 Years	16.9%
3 Years	7.7%
5 Years	9.7%
10 Years	10.2%
Since inception (Dec. 2014)	10.0%

Regional Allocation 11/30/2024

CASH & EQUIVALENTS

Cash & Equivalents	2.0%
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OVERALL

United States	62.2%
Germany	5.6%
United Kingdom	4.6%
Japan	4.6%
France	3.0%
Ireland	2.6%
Netherlands	2.3%
Canada	2.2%
Switzerland	1.9%
Other	9.0%

Sector Allocation 11/30/2024

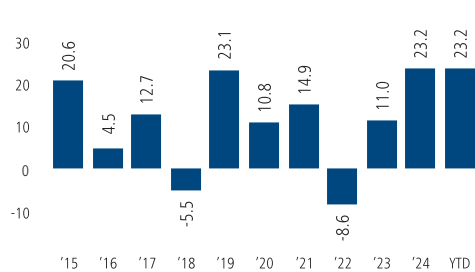
Information Technology	21.7%
Financials	17.5%
Health Care	11.2%
Industrials	11.0%
Consumer Staples	8.2%
Consumer Discretionary	8.2%
Energy	5.7%
Communication Serv.	4.6%
Materials	4.3%
Other	3.5%
Utilities	2.1%
Cash & Equivalents	2.0%

Portfolio Managers

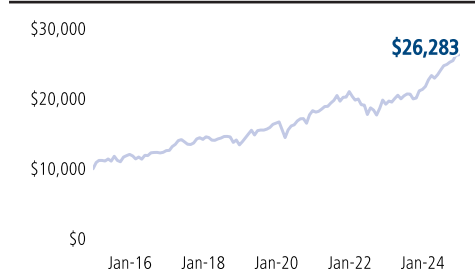
Mackenzie Global Equity & Income Team

Darren McKiernan, Katherine Owen

Calendar Year Returns (%) 12/31/2024



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



Major Holdings**** 11/30/2024

Major Holdings Represent 28.3% of the fund

Microsoft Corp	4.4%
Apple Inc	4.0%
JPMorgan Chase & Co	3.1%
Amazon.com Inc	3.0%
Meta Platforms Inc	2.5%
Philip Morris International Inc	2.5%
Motorola Solutions Inc	2.4%
AbbVie Inc	2.2%
Alphabet Inc	2.1%
SAP SE	2.0%

TOTAL NUMBER OF EQUITY HOLDINGS: 83

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

Annual Std Dev	10.61	Beta	0.81
B'mark Annual Std Dev.	12.68	R-squared	0.93
Alpha	-1.93	Sharpe Ratio	0.37

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$7.3 billion		
NAVPS (12/31/2024):	C\$25.58		
MER (as of Sep. 2024):	LB: 2.62%		
Management Fee:	LB: 2.00%		
Benchmark**:	MSCI World Total Return Index CDN		
Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
LB	Annually	0.1369	12/20/2024

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	4466	—	—

Additional fund series available at mackenzieinvestments.com/fundcodes

Why Invest in this fund?

- Seeks to generate dividend income through owning industry leading businesses with growth potential.
- Being style agnostic across the value-growth spectrum allows for flexibility at all points in the market cycle.
- Diversify outside of the Canadian market which is concentrated in 3 sectors (financials, energy, and materials).

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 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.

† On July 26, 2013, the Fund changed its mandate from investing in equity and fixed income securities of companies that operate primarily in infrastructure related businesses to investing primarily in equity securities of companies anywhere in the world that pay or are expected to pay dividends. The past performance before this date was achieved under the previous objectives. On December 9, 2013, Darren McKiernan became Mackenzie Global Equity & Income Team Lead and assumed management responsibilities.

‡ 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.

Mackenzie Global Tactical Bond Fund Series LB

Fixed Income & Money Market

Compound Annualized Returns[‡] 12/31/2024

1 Month	-1.3%
3 Months	-1.8%
Year-to-date	2.5%
1 Year	2.5%
2 Years	3.4%
3 Years	-1.4%
5 Years	-0.2%
Since inception (Dec. 2017)	0.3%

Regional Allocation 11/30/2024

CASH & EQUIVALENTS	
Cash & Equivalents	1.1%
OVERALL	
United States	41.0%
Canada	29.5%
Germany	6.1%
United Kingdom	4.7%
Brazil	4.5%
New Zealand	3.1%
Indonesia	1.5%
Mexico	1.2%
France	1.1%
Other	6.2%

Sector Allocation 11/30/2024

Foreign Fixed Income	46.9%	Cash & Equivalents	1.1%
Corporate Bonds	40.5%	Other	0.9%
Mutual&Pooled	5.5%	Provincial Bonds	0.6%
Equities	2.4%	Federal Bonds	0.4%
Bank Loans	1.6%	Municipal Bonds	0.1%

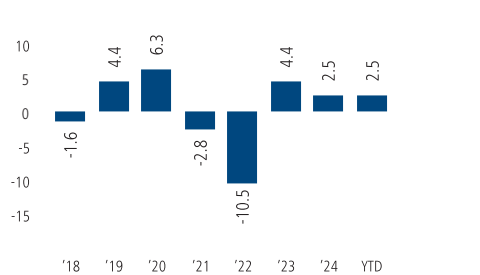
Credit Allocation**** 12/31/2024

AAA	9.7%	B	2.9%
AA	35.0%	CCC & Below	2.3%
A	4.5%	NR	9.1%
BBB	15.5%	Cash & Equivalents	3.2%
BB	12.6%	Equities	5.1%

Portfolio Managers

Mackenzie Fixed Income Team
Konstantin Boehmer, Dan Cooper, Hadiza Djataou

Calendar Year Returns (%) 12/31/2024



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



Major Holdings*** 11/30/2024

Major Holdings Represent 35.9% of the fund

United States Treasury 4.38% 05-15-2034	6.3%
United States Treasury 2.13% 02-15-2054 Inflation Indexed	5.2%
United States Treasury 3.88% 08-15-2034	5.0%
United States Treasury 3.50% 02-15-2033	5.0%
United Kingdom Gilt 0.88% 07-31-2033	3.0%
United States Treasury 4.25% 06-30-2029	2.4%
Government of Brazil 10.00% 01-01-2029	2.3%
Mackenzie Floating Rate Income ETF	2.3%
Government of New Zealand 4.25% 05-15-2034	2.2%
United States Treasury 3.88% 08-15-2033	2.2%

TOTAL NUMBER OF EQUITY HOLDINGS: 16
TOTAL NUMBER OF FIXED INCOME HOLDINGS: 402

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

Annual Std Dev	6.21	Beta	0.89
B' mark Annual Std Dev.	6.51	R-squared	0.87
Alpha	0.09	Sharpe Ratio	-0.85

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$256.6 million
NAVPS (12/31/2024):	C\$8.11
MER (as of Sep. 2024):	LB: 1.50%
Management Fee:	LB: 1.10%
Duration (11/30/2024):	6.5 year(s)
Yield to Maturity (11/30/2024):	5.4%

Benchmark** ICE BofA Global Broad Market (Hedged to CAD) Index

Average Credit Quality (11/30/2024): A-

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
LB	Monthly	0.0419	12/20/2024
LX	Monthly	0.0406	12/20/2024

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	5379	—	—
LX	MFC	5381	—	—

Additional fund series available at mackenzieinvestments.com/fundcodes

Why Invest in this fund?

- Free to roam the global fixed income universe for the best risk-adjusted opportunities by credit quality, duration, interest-rate environment, sector and currency.
- Overall average credit quality can vary, but the portfolio manager expects it to remain almost always at BBB or higher.
- Actively managed foreign currency exposure.

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.

** ICE BofA Global Broad Market (Hedged to CAD) Index tracks the performance of investment-grade debt publicly issued in the major domestic and Eurobond markets, including sovereign, quasi-government, corporate, securitized and collateralized securities. Qualifying bonds must be rated "BBB" or higher and have a remaining term to maturity of at least one year. The foreign currency exposure is hedged back to the Canadian dollar.

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**** Credit ratings and rating categories are based on ratings issued by a designated rating organization.

† Series SC — For fixed income funds, this series is the front-end load purchase option, equivalent to series A.

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Mackenzie Monthly Income Balanced Portfolio Series LB

Managed Assets

Compound Annualized Returns[†] 12/31/2024

1 Month	-0.5%
3 Months	1.8%
Year-to-date	11.6%
1 Year	11.6%
2 Years	9.3%
3 Years	3.3%
5 Years	4.1%
Since inception (Dec. 2017)	3.8%

Regional Allocation 11/30/2024

CASH & EQUIVALENTS

Cash & Equivalents	5.6%
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EQUITIES

United States	30.0%
Canada	16.6%
Australia	2.6%
Switzerland	2.2%
Other	7.7%

FIXED INCOME

Canada	22.0%
United States	8.8%
United Kingdom	1.1%
Germany	0.7%
Other	2.7%

Sector Allocation 11/30/2024

Fixed Income	35.2%	Information Technology	3.6%
ETFs	23.2%	Energy	3.4%
Financials	10.6%	Materials	2.7%
Cash & Equivalents	5.6%	Consumer Discretionary	2.7%
Industrials	5.1%	Commodities	2.0%
Other	4.2%	Consumer Staples	1.7%

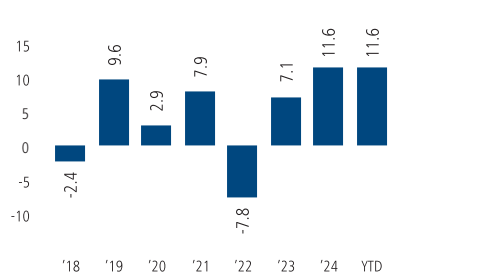
Credit Allocation**** 12/31/2024

AAA	7.9%	B	1.8%
AA	7.7%	CCC & Below	0.9%
A	3.2%	NR	3.4%
BBB	7.1%	Cash & Equivalents	5.2%
BB	3.5%	Equities	59.4%

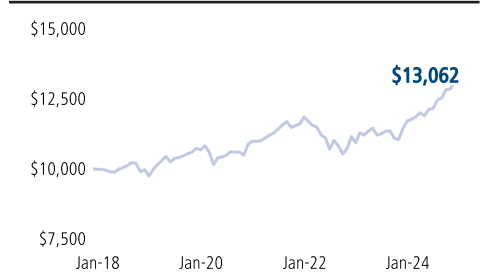
Portfolio Managers

Mackenzie Multi-Asset Strategies Team
Nelson Arruda

Calendar Year Returns (%) 12/31/2024



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



Major Holdings**** 11/30/2024

Major Holdings Represent 34.4% of the fund

EQUITY

SPDR S&P 500 ETF Trust	23.0%
Royal Bank of Canada	2.2%
Bank of Nova Scotia/The	1.5%
Canadian Imperial Bank of Commerce	1.1%
Bank of Montreal	1.1%

FIXED INCOME

Government of Canada 3.00% 06-01-2034	1.6%
Government of Canada 3.25% 12-01-2034	1.4%
Canada Housing Trust 3.50% 12-15-2034 [144A]	1.2%
United States Treasury 2.13% 02-15-2054 Inflation Indexed	0.8%
Mackenzie Canadian All Corporate Bond Index ETF	0.6%

TOTAL NUMBER OF EQUITY HOLDINGS: 163

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 896

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

Annual Std Dev	6.66	Beta	0.96
B'mark Annual Std Dev.	6.25	R-squared	0.81
Alpha	-3.13	Sharpe Ratio	-0.08

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets: \$1.4 billion

NAVPS (12/31/2024): C\$14.53

MER (as of Sep. 2024): LB: 2.22%

Management Fee: LB: 1.70%

Blended 43% FTSE Canada 91 Days T-Bill Index + 20% FTSE Canada All Government Bond Index + 37% S&P 500

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
LB	Monthly	0.0371	12/20/2024
LX	Monthly	0.0341	12/20/2024

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	5383	—	—
LX	MFC	5385	—	—

Additional fund series available at mackenzieinvestments.com/fundcodes

Why Invest in this fund?

- For investors seeking a globally diversified, multi-asset portfolio designed to provide reduced downside, monthly income and some long-term 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 blended index is composed of 43% FTSE Canada 91 Days T-Bill Index + 20% FTSE Canada All Government Bond Index + 37% S&P 500 Index.

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Mackenzie Monthly Income Conservative Portfolio Series LB

Managed Assets

Compound Annualized Returns† 12/31/2024

1 Month	-0.6%
3 Months	0.9%
Year-to-date	8.5%
1 Year	8.5%
2 Years	7.5%
3 Years	1.9%
5 Years	2.8%
Since inception (Dec. 2017)	2.9%

Regional Allocation 11/30/2024

CASH & EQUIVALENTS

Cash & Equivalents	8.2%
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EQUITIES

United States	18.1%
Canada	11.0%
Australia	1.5%
Switzerland	1.3%
Other	4.6%

FIXED INCOME

Canada	34.6%
United States	13.8%
United Kingdom	1.6%
Germany	1.1%
Other	4.2%

Sector Allocation 11/30/2024

Fixed Income	55.2%	Information Technology	2.2%
ETFs	13.8%	Energy	2.1%
Cash & Equivalents	8.2%	Commodities	2.0%
Financials	6.7%	Materials	1.6%
Industrials	3.0%	Consumer Discretionary	1.6%
Other	2.6%	Consumer Staples	1.0%

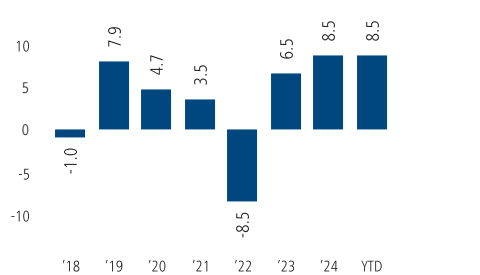
Credit Allocation**** 12/31/2024

AAA	12.4%	B	2.8%
AA	12.0%	CCC & Below	1.3%
A	5.0%	NR	5.3%
BBB	11.1%	Cash & Equivalents	7.7%
BB	5.5%	Equities	37.0%

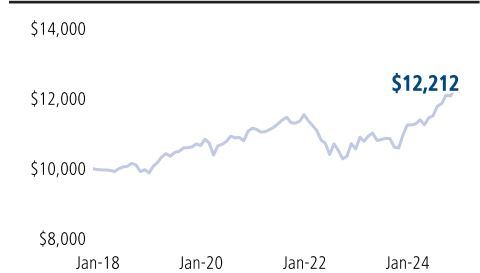
Portfolio Managers

Mackenzie Multi-Asset Strategies Team
Nelson Arruda

Calendar Year Returns (%) 12/31/2024



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



Major Holdings*** 11/30/2024

Major Holdings Represent 25.8% of the fund

EQUITY

SPDR S&P 500 ETF Trust	13.7%
Royal Bank of Canada	1.3%
Bank of Nova Scotia/The	0.9%
Canadian Imperial Bank of Commerce	0.7%
Bank of Montreal	0.6%

FIXED INCOME

Government of Canada 3.00% 06-01-2034	2.5%
Government of Canada 3.25% 12-01-2034	2.2%
Canada Housing Trust 3.50% 12-15-2034 [144A]	1.8%
United States Treasury 2.13% 02-15-2054 Inflation Indexed	1.3%
Mackenzie Canadian All Corporate Bond Index ETF	0.9%

TOTAL NUMBER OF EQUITY HOLDINGS: 163

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 896

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

Annual Std Dev	6.24	Beta	1.11
B'mark Annual Std Dev.	5.21	R-squared	0.85
Alpha	-2.92	Sharpe Ratio	-0.31

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets: \$1.4 billion

NAVPS (12/31/2024): C\$13.25

MER (as of Sep. 2024): LB: 1.81%

Management Fee: LB: 1.35%

Blended 46% FTSE Canada 91 Days T-Bill Index + 30% FTSE Canada All Government Bond Index + 24% S&P 500

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
LB	Monthly	0.1174	12/20/2024
LX	Monthly	0.1079	12/20/2024

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	5387	—	—
LX	MFC	5389	—	—

Additional fund series available at mackenzieinvestments.com/fundcodes

Why Invest in this fund?

- For investors seeking a globally diversified, multi-asset portfolio designed to provide reduced downside, monthly income and some long-term 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 blended index is composed of 46% FTSE Canada 91 Days T-Bill Index + 30% FTSE Canada All Government Bond Index + 24% S&P 500 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.

**** Credit ratings and rating categories are based on ratings issued by a designated rating organization.

† 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 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.

Mackenzie Bluewater Canadian Growth Balanced Fund Series LB

Balanced

Compound Annualized Returns[†] 12/31/2024

1 Month	-1.8%
3 Months	1.3%
Year-to-date	9.5%
1 Year	9.5%
2 Years	9.0%
3 Years	1.9%
5 Years	5.7%
Since inception (Jul. 2018)	5.6%

Regional Allocation 11/30/2024

CASH & EQUIVALENTS

Cash & Equivalents	0.4%
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EQUITIES

Canada	36.3%
United States	22.1%
Ireland	5.1%
France	1.9%
Other	1.6%

FIXED INCOME

Canada	26.8%
United States	3.9%
New Zealand	1.0%
United Kingdom	0.3%
Other	0.6%

Sector Allocation 11/30/2024

Fixed Income	32.8%	Consumer Staples	3.9%
Financials	20.4%	Consumer Discretionary	2.5%
Industrials	18.0%	Materials	2.0%
Information	12.2%	Real Estate	1.8%
Technology		Cash & Equivalents	0.4%
Health Care	6.0%		

Credit Allocation**** 12/31/2024

AAA	4.3%	B	0.2%
AA	9.2%	CCC & Below	0.1%
A	4.9%	NR	3.0%
BBB	8.8%	Cash & Equivalents	0.7%
BB	1.7%	Equities	67.2%

Portfolio Managers

Mackenzie Bluewater Team

David Arpin, Shah Khan, Tyler Hewlett, Dave Taylor

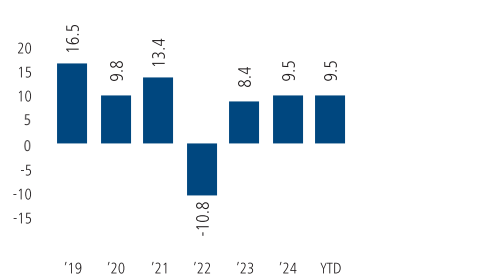
Mackenzie Fixed Income Team

Konstantin Boehmer, Felix Wong, Dan Cooper, Movin Mokbel

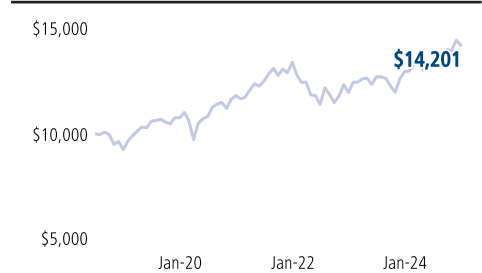
Mackenzie Multi-Asset Strategies Team

Nelson Arruda

Calendar Year Returns (%) 12/31/2024



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



Major Holdings*** 11/30/2024

Major Holdings Represent 22.1% of the fund

EQUITY

Royal Bank of Canada	3.6%
Stantec Inc	3.4%
Brookfield Asset Management Ltd	3.2%
Aon PLC	3.1%
Loblaw Cos Ltd	2.7%

FIXED INCOME

Government of Canada 2.75% 12-01-2055	2.0%
Province of Quebec 4.40% 12-01-2055	1.2%
Province of Ontario 4.15% 06-02-2034	1.1%
United States Treasury 0.12% 04-15-2025 Inflation Indexed	0.9%
Province of Ontario 3.80% 12-02-2034	0.9%

TOTAL NUMBER OF EQUITY HOLDINGS: 63

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 852

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

Annual Std Dev	10.06	Beta	0.82
B'mark Annual Std Dev	10.90	R-squared	0.80
Dev.		Sharpe Ratio	-0.19
Alpha	-3.19		

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$5.4 billion
NAVPS (12/31/2024):	C\$12.18
MER (as of Sep. 2024):	LB: 2.37%
Management Fee:	LB: 1.85%

Benchmark**
65% S&P/TSX Composite Index + 35% FTSE Canada Universe Bond Index

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
LB	Annually	0.2888	12/20/2024
LX	Monthly	0.3126	12/20/2024

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	5628	—	—
LX	MFC	5629	—	—

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.
- *Core plus fixed income encompasses all fixed income products including both securitized and non-securitized loans including floating rate loans and high yield debt.

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 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.

**** Credit ratings and rating categories are based on ratings issued by a designated rating organization.

[†] 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.

Mackenzie Bluewater Canadian Growth Fund Series LB

Canadian Equity

Compound Annualized Returns[†] 12/31/2024

1 Month	-2.3%
3 Months	2.0%
Year-to-date	12.8%
1 Year	12.8%
2 Years	11.3%
3 Years	3.3%
5 Years	8.4%
Since inception (Jul. 2018)	7.7%

Regional Allocation 11/30/2024

CASH & EQUIVALENTS	
Cash & Equivalents	1.8%
OVERALL	
Canada	53.4%
United States	32.2%
Ireland	7.5%
France	2.8%
Switzerland	2.3%

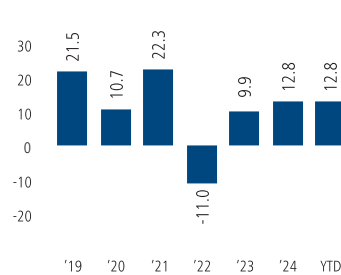
Sector Allocation 11/30/2024

Financials	29.6%
Industrials	26.4%
Information Technology	18.1%
Health Care	8.7%
Consumer Staples	5.8%
Consumer Discretionary	3.8%
Materials	3.0%
Real Estate	2.8%
Cash & Equivalents	1.8%

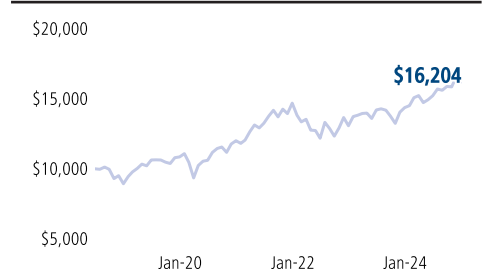
Portfolio Managers

Mackenzie Bluewater Team
David Arpin, Shah Khan, Tyler Hewlett, Dave Taylor

Calendar Year Returns (%) 12/31/2024



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



Major Holdings*** 11/30/2024

Major Holdings Represent 41.4% of the fund

Royal Bank of Canada	5.2%
Stantec Inc	4.9%
Brookfield Asset Management Ltd	4.9%
Aon PLC	4.5%
Loblaw Cos Ltd	4.0%
Intact Financial Corp	3.9%
Microsoft Corp	3.7%
Waste Connections Inc	3.5%
Roper Technologies Inc	3.5%
S&P Global Inc	3.4%

TOTAL NUMBER OF EQUITY HOLDINGS: 34

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

Annual Std Dev	12.82	Beta	0.91
B'mark Annual Std Dev.	12.85	R-squared	0.83
		Sharpe Ratio	-0.04
Alpha	-6.07		

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$5.5 billion
NAVPS (12/31/2024):	C\$13.81
MER (as of Sep. 2024):	LB: 2.55%
Management Fee:	LB: 2.00%

Benchmark****: 60% S&P/TSX Composite + 30% S&P 500 + 10% MSCI EAFE**

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
LB	Annually	0.2706	12/20/2024

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	5632	—	—

Additional fund series available at mackenzieinvestments.com/fundcodes

Why Invest in this fund?

- Complement and diversify traditional Canadian equity holdings: the portfolio management team is company focused – not index focused, resulting in a portfolio that is different from the benchmark.
- Invest in niche market leaders which are not typical household names.
- Increased investment opportunity with meaningful foreign content of up to 49%.

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 blended index is composed of 60% S&P/TSX Composite Index, 30% S&P 500 Index and 10% MSCI EAFE 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.

† On November 25, 2016, the investment objectives of Mackenzie Canadian Growth Fund changed by removing the references to investments in fixed-income securities and government issued securities. The Fund's portfolio manager has not traditionally invested in these securities and does not expect to in the future.

‡ 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.

Mackenzie US Dividend Fund Series LB

US Equity

Compound Annualized Returns 12/31/2024

Fund performance not available for funds with a history of less than one year.

Regional Allocation 11/30/2024

CASH & EQUIVALENTS

Cash & Equivalents 3.2%

OVERALL

United States 93.7%
 Ireland 2.6%
 Jersey 0.5%

Sector Allocation 11/30/2024

Information Technology 18.8%
 Consumer Staples 13.4%
 Industrials 12.1%
 Financials 11.9%
 Energy 9.5%
 Health Care 8.5%
 Consumer Discretionary 7.3%
 Communication Serv. 6.1%
 Utilities 5.3%
 Materials 3.9%
 Cash & Equivalents 3.2%

Portfolio Managers

Mackenzie Global Equity & Income Team
 Darren McKiernan, Katherine Owen

Calendar Year Returns (%) 12/31/2024

Fund performance not available for funds with a history of less than one year.

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

Fund performance not available for funds with a history of less than one year.

Major Holdings** 11/30/2024

Major Holdings Represent 29.3% of the fund

Philip Morris International Inc 4.1%
 JPMorgan Chase & Co 3.5%
 Williams Cos Inc/The 3.2%
 Home Depot Inc/The 3.0%
 Duke Energy Corp 2.8%
 Broadcom Inc 2.7%
 Motorola Solutions Inc 2.6%
 Meta Platforms Inc 2.5%
 Southern Co/The 2.5%
 Amazon.com Inc 2.5%

TOTAL NUMBER OF EQUITY HOLDINGS: 58

Fund Risk Measures 12/31/2024

Fund Risk Measure is not available for funds with a history of less than three years.

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets: **\$87.1 million**

NAVPS (12/31/2024): **C\$9.46**

MER (as of Sep. 2024): LB: —

Management Fee: LB: **1.85%**

Benchmark: **S&P 500 Total Return Index CDN**

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
LB	Monthly	0.5191	12/20/2024
LX	Monthly	0.7774	12/20/2024

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	7685	—	—
LX	MFC	7689	—	—

Additional fund series available at
mackenzieinvestments.com/fundcodes

Why Invest in this fund?

- Seeks to generate dividend income through owning industry leading US businesses with growth potential.
- Diversification outside the Canadian market which is concentrated in three sectors (financials, energy and materials).
- Proven team to navigate the US and search for quality.

Risk Tolerance

LOW	MEDIUM	HIGH
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Inception date: Nov. 2024

* 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.

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Mackenzie Gold Bullion Fund Series LB

Sector and Specialty

Compound Annualized Returns 12/31/2024

Fund performance not available for funds with a history of less than one year.

Regional Allocation 11/30/2024

CASH & EQUIVALENTS

Cash & Equivalents 0.4%

OVERALL

Commodities 99.6%

Sector Allocation 11/30/2024

Commodities 99.6%

Cash & Equivalents 0.4%

Calendar Year Returns (%) 12/31/2024

Fund performance not available for funds with a history of less than one year.

Value of \$10,000 invested

Fund performance not available for funds with a history of less than one year.

Major Holdings** 11/30/2024

Major Holdings Represent 99.6% of the fund

Gold Bullion 99.6%

TOTAL NUMBER OF COMMODITIES HOLDINGS: 1

Fund Risk Measures 12/31/2024

Fund Risk Measure is not available for funds with a history of less than three years.

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets: **\$305.3 million**

NAVPS (12/31/2024): **C\$9.95**

MER (as of Sep. 2024): LB: —

Management Fee: LB: **1.75%**

Benchmark: **Gold Bullion Index CDN**

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL3 *
LB	MFC	7691	—	—

This fund is available in US dollar purchase option.
 Additional fund series available at
mackenzieinvestments.com/fundcodes

Why Invest in this fund?

- Passively managed fund that provides convenient, liquid exposure to gold.

Risk Tolerance

LOW MEDIUM HIGH



Inception date: Nov. 2024

* 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.

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