

Mackenzie FuturePath Global Value Fund

Why invest in this fund?

- Undervalued sectors may benefit from a long-term investment horizon.
- Thorough research that includes bottom-up and macro-economic data to identify catalysts and risks.
- Differentiated, active and high conviction portfolio.

What does this fund invest in?

- The Fund seeks long-term capital growth and to outpace the long-term performance of the MSCI All Country World Index or the Russell Global Index by investing primarily in global equities.

Benchmark

MSCI ACWI

Top 10 Holdings

As of Mar 31, 2025

BNP Paribas SA	4.73%
Baidu Inc	4.11%
Dollar General Corp	3.39%
AerCap Holdings NV	3.04%
Banco Santander SA	2.75%
Citigroup Inc	2.67%
CVS Health Corp	2.66%
Delta Air Lines Inc	2.52%
Barratt Redrow PLC	2.11%
Alibaba Group Holding Ltd	2.11%

Sector allocation

as of Mar 31, 2025



Financials	22.8%
Industrials	13.3%
Consumer Staples	12.6%
Consumer Discretionary	11.9%
Communication Serv.	10.0%
Health Care	8.4%
Materials	6.6%
Cash & Equivalents	5.1%
Energy	4.6%
Real Estate	2.4%
Information Technology	2.3%

Regional allocation

as of Mar 31, 2025



United States	39.5%
Other	18.0%
United Kingdom	8.1%
France	6.8%
China	6.2%
Cash & Equivalents	5.1%
Brazil	3.9%
Japan	3.7%
Ireland	3.0%
Norway	2.9%
Indonesia	2.8%

Fund management

FUND DETAILS

Asset class:	Global Equity
Fund start date:	June 22, 2022
Risk tolerance:	Medium
PFSL classification:	Growth
Total Fund Assets:	\$69.43 million

FUND CODES

Series	Prefix	Front End
PA	MFC	13648
PH	MFC	13651

MANAGEMENT FEES

Series	Management fees	MER
PA	1.00%	1.42%
PH	0.80%	1.06%

LAST PAID DISTRIBUTION

Series	Frequency	Amount	Date
PA	Annually	0.4282	Dec 20, 2024
PH	Annually	0.4627	Dec 20, 2024

PORTFOLIO MANAGERS

James J. Clarke

Brandywine Global Investment Management, LLC
Portfolio Manager & Director of Fundamental Research

Sorin Roibu

Brandywine Global Investment Management, LLC
Portfolio Manager & Research Analyst

Mackenzie FuturePath Global Value Fund



Compound net returns (%)

as of Apr 30, 2025

	Series PA%	Series PH%
1 Month	-3.54	-3.52
3 Month	-3.45	-3.36
6 Month	0.78	0.96
1 Year	4.70	5.08
Since inception (June 22, 2022)	11.69	12.10

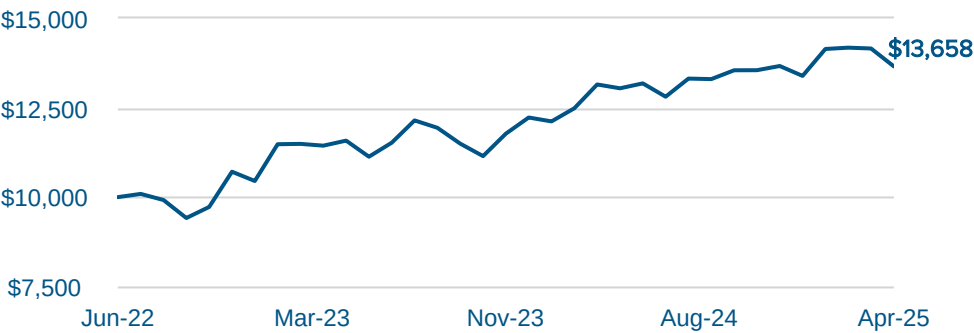
Calendar year returns (%)

as of Apr 30, 2025

	Series PA%	Series PH%
2023	17.00	17.41
2024	9.52	9.93
YTD	1.98	2.10

Value of \$10,000 invested

as of Apr 30, 2025



Hypothetical performance

up to June 30, 2022

Net rate of return	Series PH%
1 year	-10.30
3 years	7.63
5 years	6.96
10 years	—

The hypothetical performance data provided herein is based on Brandywine Global Opportunistic Equity Fund for illustrative purposes only and does not represent actual performance. The Sub-advisor has constructed the portfolio of the Mackenzie FuturePath Global Value Fund in a manner that is substantially similar to the Brandywine Global Opportunistic Equity Fund however, variations in portfolio composition, strategy execution, and market conditions may result in performance differences. Advisors should be aware that actual fund performance may significantly differ from the hypothetical data shown. Past performance is not indicative of future results, and investment decisions should not be based solely on hypothetical data. The hypothetical performance data shown is as of June 2022, which is the date of the actual fund's launch.

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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. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

The backward-looking information contained herein is based upon certain assumptions about past events and conditions and is intended only to illustrate hypothetical results under those assumptions (not all of which will be specified herein). Not all relevant events or conditions may have been considered in developing such assumptions. The success or achievement of various results, targets and objectives is dependent upon a multitude of factors, many of which are beyond the control of the investment advisor. No representations are made as to the accuracy of such estimates or projections or that such projections will be realized. Actual events or conditions are unlikely to be consistent with, and may differ materially from, those assumed.

The Mackenzie FuturePath funds' hypothetical performance is modelled using the historical performance of the underlying Mackenzie or Third-party Funds. Each underlying fund used for the historical hypothetical performance forms a building block for its corresponding FuturePath Fund or has a substantially similar investment structure and style as the corresponding FuturePath Fund. Where there are multiple underlying funds used to build a FuturePath Fund, the percentage allocation to each underlying fund matches the current structure of the FuturePath Fund. The hypothetical fund performance represented applies the FuturePath Series PH fees from the gross performance of the underlying Mackenzie or Third-party funds.



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