MACKENZIE
Investments

Asset mix
Equities

Region
North America

Mackenzie North American Equity & Income Team

Focused on Canada's unique spectrum of opportunities.

As one of the largest boutiques investing in Canadian equities, we capture the full spectrum of opportunities our country has to offer.

Focused on the Canadian equity market

Core exposure that draws on Canada's unique opportunities

We are active managers, deeply immersed in the Canadian market. Our portfolios are designed to provide Canadian exposure that complements investors' global holdings, with relatively low foreign exposure.

We capture the spectrum of opportunities Canada has to offer. Our portfolios "look like Canada" by spanning the range of market caps, sectors and industries, including opportunities that are key to Canada, such as financials, energy and mining.

Our strategy is to manage the short-term dynamics of the Canadian market and seek to outperform over the long term by taking advantage of the opportunities presented by cyclicality and volatility.

CAPTURING CANADA ACROSS THE SPECTRUM

Large cap ⟷ All cap ⟷ Small cap

Value ⟷ Core ⟷ Growth

Income (dividend) ⟷ Capital appreciation

Defensive ⟷ Cyclicals

Defensive		Cyclicals
Utilities Health care Consumer staples	Energy, Commodities Industials Communications	Financials Information technology Consumer discretionary

THE MACKENZIE PLUS

Focused on Canadian equities

We provide core exposure that draws primarily on Canada's unique opportunities, spanning the entire range of market caps, sectors and industries.

Led by experience

As a dedicated team of 16 investment professionals with over 150 years of combined investment experience, we leverage our collective expertise to provide in-depth coverage across sectors and industries, managing $30 billion of retail and institutional assets.

We know our companies inside-out and face-to-face

We have a time-tested process and long-standing relationships with company management and boards. Deep knowledge of companies allows us to make better investment decisions.

One of the largest Canadian equity boutiques, led by experience

The resources to manage more than $30 billion of retail and institutional assets

We are one of the largest Canadian equity boutiques in the industry. We bring extensive resources to each of our mandates with:

- **Deep experience:** Our five most senior team members have more than 125 years combined experience.
- **Bench strength:** A dedicated team of 16 portfolio managers, analysts and researchers who collaborate and leverage their collective expertise to provide in-depth coverage across different sectors and industries.
- **Broad expertise:** Retail and institutional expertise provides insight across style and market cap spectrum.

We know our companies inside-out and face-to-face

A time-tested process and long-standing relationships with management

Deep knowledge of companies allows us to make better investment decisions. Our team gains important insights through:

- **Face time:** We have deep relationships and access to Canadian companies' management teams and spend time face-to-face with management. We tend to be long-term holders, allowing us to build trusting relationships.
- **Size:** With a large team, we can dig deeper and cover more companies with more rigour.
- **Proven, proprietary process:** Our research processes have been honed over decades and are time-tested, with proven performance.
- **Scale, legacy, reputation:** We have a large institutional presence with a strong reputation that has been built over decades.

Investment process

Uncovering quality through a time-tested approach

Long-term track record in the Canadian equity space

We build portfolios that aim to deliver strong risk-adjusted returns over multiple economic cycles and market environments.

All cap capabilities

The ability to tactically allocate across the market cap spectrum is a key tool to manage market valuation and sentiment over the cycle, and to realize value from the best opportunities in the marketplace.

Low portfolio turnover

Patient entry and exit of positions minimizes the risk of poor timing.

Well-diversified portfolio

We believe in constructing well-diversified portfolios that have balanced exposures to different industries and sectors.

Commitment to ESG

We have generally found that our most successful and resilient investments are in companies that consider the needs of all stakeholders — employees, customers, community, government and investors.

Why Mackenzie

Our mission is to create a more invested world together, so that all Canadians can be better off.

Invested in the future, together

We build unshakeable relationships with advisors to help investors reach their potential through a broad range of innovative investment solutions for all investor needs. We're committed to investing in a responsible, sustainable future, while making investments easier to understand.

Specialist expertise and solutions

Mackenzie offers a choice of multiple investment boutiques — specialist teams that pursue distinct strategies and opportunities.

Backed by strength

Part of IGM Financial and the Power Financial Group of Companies, trusted advice champions. IGM Financial has over $261.1B (CAD) in assets under management and advisement (AUM&A) as of June 30, 2023.

Mandates

Funds under management

Mackenzie Canadian Equity Fund
Mackenzie Canadian Dividend Fund
Mackenzie Canadian Small Cap Fund

Institutional strategies

Mackenzie Canadian All Cap Growth Equity
Mackenzie SRI Canadian Equity
Mackenzie U.S. Dividend

Components

Mackenzie Income Fund
Mackenzie Strategic Income Fund

Mackenzie North American Equity & Income Team

William Aldridge, MBA, CFA

Senior Vice President, Portfolio Manager,
Team Co-Lead

Joined Mackenzie in 2008
Investment experience since 2002

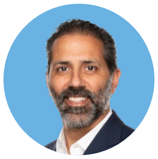
- Lead portfolio manager of Mackenzie Canadian Equity Fund since 2014.
- Joined Howson Tattersall Investment Counsel in 2006, which became part of Mackenzie Investments in 2008.
- Began his career in 2002 on the equity research team at a Canadian Investment bank.
- BSc from the University of British Columbia; MBA from the Richard Ivey School of Business.

Patricia Nesbitt, CFA

Senior Vice President, Portfolio Manager,
Team Co-Lead

Joined Mackenzie in 2021
Investment experience since 1987

- Lead portfolio manager for the Canadian All Cap Growth equity strategy, a $6.5-billion institutional mandate.
- For 30 years, led the Canadian All Cap Growth equity strategy at GLC Asset Management, which was acquired by Mackenzie in 2021.
- Past president of the Winnipeg Society of Financial Analysts, recipient of Canada's Top 100 Most Powerful Women award.
- Honours BComm in Finance from the University of Manitoba.



Tim Johal, CFA

Vice President, Portfolio Manager

Joined Mackenzie in 2017
Investment experience since 2000

- Portfolio manager of Mackenzie Canadian Dividend Fund, co-manager of Mackenzie Income Fund and Mackenzie Strategic Income Fund.
- For 17 years, was a Canadian equity portfolio manager at a leading Canadian financial services company that merged with Mackenzie in 2017.
- Specialized, deep knowledge and understanding of the Canadian financial services sector.
- Honours BComm in Finance from the University of Manitoba.

Scott Carscallen, CFA

Vice President, Portfolio Manager

Joined Mackenzie in 2008
Investment experience since 1994

- Co-manager of Mackenzie Small Cap Canadian Fund.
- Joined Howson Tattersall Investment Counsel in 1999, which became part of Mackenzie Investments in 2008.
- Previously, worked three years as an equity research associate with a Canadian investment dealer conducting fundamental research on a wide range of Canadian public companies.
- Honours BBA from Wilfrid Laurier University.

Dongwei Ye, MBA, CFA

Vice President, Portfolio Manager

Joined Mackenzie in 2008
Investment experience since 2003

- Co-manager of Mackenzie Small Cap Canadian Fund.
- Joined Howson Tattersall Investment Counsel in 2006, which became part of Mackenzie Investments in 2008.
- Previously spent three years at an investment research firm as an equity associate covering Canadian special situations.
- BA from Beijing Foreign Studies University; Graduate diploma in Business Administration from the National University of Singapore; MBA in Finance from McGill University.

Brenda Nicholls, CFA, CMT

Assistant Vice President, Portfolio Manager

Joined Mackenzie in 2021
Investment experience since 1998

- Lead portfolio manager of the Mackenzie US Dividend strategy
- Over 20 years of industry experience primarily focused on the US market in both mid- and large-cap equities
- Honours BComm in Finance from the University of Manitoba.

Dylan Fricker, CFA

Vice President, Portfolio Manager

Joined Mackenzie in 2021
Investment experience since 1999

- Lead manager of the SRI Canadian Equity portfolio and the co-lead of the Canadian All Cap Growth Equity strategy.
- For 16 years, worked with the Canadian equity portfolio management team at GLC Asset Management, which became part of Mackenzie Investments in 2021.
- Honours BBA in Finance and Financial Management from the University of Regina.

Fund codes and management fees

Fund name	Series	Prefix	FE	BE	LL3	Mgmt fee	MER*
Mackenzie Canadian Equity Fund	A	MFC	2946	3666**	4129**	2.00%	2.48%
	F	MFC	4153	-	-	0.75%	0.99%
	PW	MFC	6127	-	-	1.75%	2.10%
Mackenzie Canadian Dividend Fund	A	MFC	1531	1631**	3196**	1.85%	2.29%
	F	MFC	1551	-	-	0.75%	1.00%
	PW	MFC	6116	-	-	1.75%	2.11%
Mackenzie Canadian Small Cap Fund	A	MFC	2947	3667**	4130**	2.00%	2.47%
	F	MFC	2040	-	-	0.75%	0.99%
	PW	MFC	6125	-	-	1.75%	2.09%

*MER as of March 31, 2024.
**Closed to new investments. Please read the prospectus or the Fund's MFRP for more information regarding the closure and possible exceptions.

For more information about the Mackenzie North American Equity & Income Team, please contact your financial advisor.

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