

Mackenzie FuturePath US Value Fund

Why invest in this fund?

- Value advantage, selecting high-quality value equities requires rigorous investment research.
- A consistent approach to identifying relatively high-quality companies with strong brands, assets and/or franchises, that are facing uncertainty.
- Experienced portfolio management team - research is the lifeblood of what we do.

What does this fund invest in?

- The Fund seeks long-term capital growth by investing primarily in U.S. equities.
- The Fund uses a value style of investing.

Benchmark

Russell 1000 Value

Top 10 Holdings

As of Dec 31, 2024

| | |
|--|-------|
| Berkshire Hathaway Inc | 3.42% |
| JPMorgan Chase & Co | 3.41% |
| Kenvue Inc | 2.71% |
| Bank of America Corp | 2.23% |
| Fiserv Inc | 2.12% |
| UnitedHealth Group Inc | 2.02% |
| Keysight Technologies Inc | 1.81% |
| Charles Schwab Corp/The | 1.78% |
| Elevance Health Inc | 1.72% |
| Westinghouse Air Brake Technologies Corp | 1.58% |

Sector allocation

as of Dec 31, 2024



| | |
|------------------------|-------|
| Financials | 23.0% |
| Industrials | 15.6% |
| Health Care | 14.0% |
| Consumer Staples | 9.5% |
| Energy | 9.3% |
| Information Technology | 6.8% |
| Materials | 6.2% |
| Consumer Discretionary | 5.9% |
| Utilities | 4.7% |
| Communication Serv. | 1.9% |
| Real Estate | 1.7% |
| Cash & Equivalents | 1.4% |

Regional allocation

as of Dec 31, 2024



| | |
|--------------------|-------|
| United States | 94.2% |
| United Kingdom | 1.7% |
| Cash & Equivalents | 1.4% |
| Ireland | 1.0% |
| Canada | 0.8% |
| Switzerland | 0.7% |
| Peru | 0.2% |

Fund management

FUND DETAILS

| | |
|-----------------------------|--------------------|
| Asset class: | US Equity |
| Fund start date: | September 30, 2022 |
| Risk tolerance: | Medium |
| PFSL classification: | Growth |
| Total Fund Assets: | \$22.25 million |

FUND CODES

| Series | Prefix | Front End |
|--------|--------|-----------|
| PA | MFC | 13636 |
| PH | MFC | 13639 |

MANAGEMENT FEES

| Series | Management fees | MER |
|--------|-----------------|-------|
| PA | 1.00% | 1.45% |
| PH | 0.80% | 1.10% |

LAST PAID DISTRIBUTION

| Series | Frequency | Amount | Date |
|--------|-----------|--------|--------------|
| PA | Annually | 0.4080 | Dec 20, 2024 |
| PH | Annually | 0.4317 | Dec 20, 2024 |

PORTFOLIO MANAGERS

Ryan Hedrick
T.Rowe Price
 Portfolio Manager and Vice-President

Mackenzie FuturePath US Value Fund



Compound net returns (%)

as of Jan 31, 2025

| | Series PA% | Series PH% |
|--------------------------------------|------------|------------|
| 1 Month | 6.14 | 6.17 |
| 3 Month | 7.96 | 8.05 |
| 6 Month | 10.73 | 10.92 |
| 1 Year | 27.71 | 28.13 |
| Since inception (September 30, 2022) | 20.39 | 20.80 |

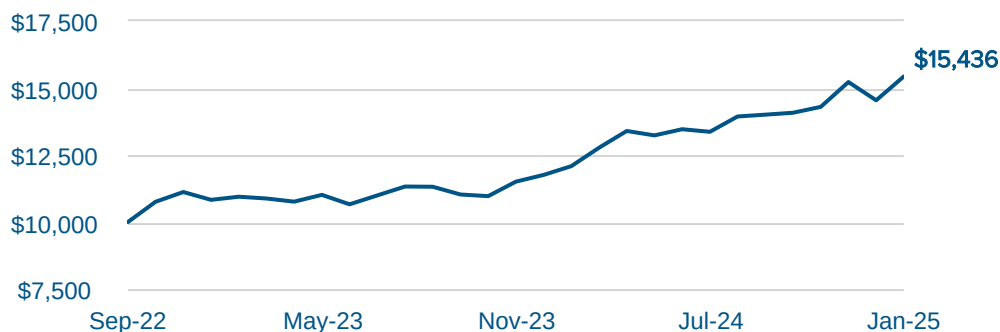
Calendar year returns (%)

as of Jan 31, 2025

| | Series PA% | Series PH% |
|------|------------|------------|
| 2023 | 8.58 | 8.98 |
| 2024 | 23.67 | 24.07 |
| YTD | 6.14 | 6.17 |

Value of \$10,000 invested

as of Jan 31, 2025



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