

MACKENZIE INTERNATIONAL DIVIDEND FUND



INVESTMENT OBJECTIVE

The Fund seeks long-term capital growth and current income by investing primarily in equity securities of companies anywhere in the world, outside of Canada and the U.S., that pay, or may be expected to pay, dividends, in addition to other types of securities that distribute, or may be expected to distribute, income.

INVESTMENT APPROACH

Invests in high-quality companies across all sectors, with an emphasis on those with:

- Sustainable competitive advantages and predictable long-term economics
- High return on invested capital and free cash flow
- Attractive fundamental valuations
- Shareholder friendly capital-allocation policies and the potential to grow their dividends

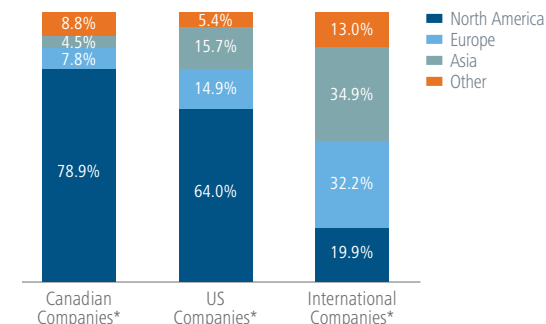
WHY INVEST IN THIS FUND?

1. Enhance portfolio construction with international exposure

International markets offer different sector exposures, and companies within these markets have diversified revenue sources by geography, offering exposure to different economic cycles. For example, international companies generate more than 65% of revenues from Europe and Asia, while companies in Canada and the U.S. derive 12% and 31% of revenues from these regions, respectively.

Source: Morningstar, as of August 31, 2019. *International companies represented by MSCI EAFE Index. US companies represented by S&P 500 Index. Canadian companies represented by S&P/TSX Composite Index.

Diversify your Revenue Exposure

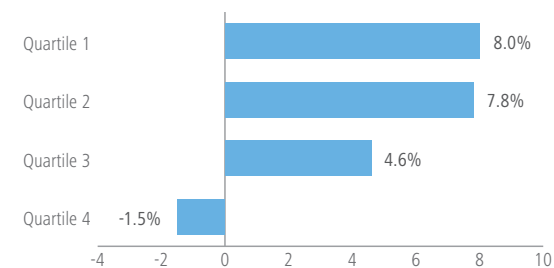


2. Focus on high-quality, dividend-paying companies

The Mackenzie Global Equity & Income Team seeks high-quality international companies with higher returns on invested capital (ROIC), that in turn, generate better investment returns over the long term. Over the last 25 years, international companies with a higher ROIC have delivered better returns than those with a lower ROIC.

Source: Factset, 25-year compound annual returns as of July 31, 2019. International companies represented by MSCI EAFE.

Higher ROIC companies have outperformed over 25 years



3. Access proven expertise to navigate international markets

Since inception, Mackenzie International Dividend Fund has outperformed its benchmark. The award-winning team also has a long history of managing international equities through the five-star Morningstar rated Mackenzie Global Dividend Fund***.

Source: Mackenzie Investments, as of August 31, 2019.
***Portfolio management team fully implemented new strategy effective Feb 1, 2014.

Outperformance Since Inception (Gross)

	1 Yr	3 Yrs	Since Inception***
Mackenzie International Dividend**	7.5%	10.5%	11.3%
MSCI EAFE NR Index	-1.3%	6.5%	8.3%

**Gross performance shown represents the linked track record of Mackenzie International Dividend Fund Series R from February 21, 2017 to August 31, 2019, and prior to this period the same investment strategy as an international equity sleeve of Mackenzie Global Dividend Fund, starting July 1, 2016. Gross performance does not include the impact of any commissions, trailing commissions, management fees and expenses.

MACKENZIE INTERNATIONAL DIVIDEND FUND

PORTFOLIO MANAGERS



Ome Saidi, MBA, CFA
Vice President, Investment Management
Mackenzie Global Equity & Income Team
Investment experience since 2007



Darren McKiernan, CFA
Senior Vice President,
Portfolio Manager, Head of Team
Mackenzie Global Equity & Income Team
Investment experience since 1995

FUND CODES

SERIES	PREFIX	C\$				MGMT FEE
		FE	BE	LL2	LL3	
A	MFC	8008	8009	8010	8011	2.00%
F	MFC	8013	-	-	-	0.80%
T5	MFC	8026	8027	8029	8028	2.00%
T8	MFC	8030	8031	8032	8033	2.00%
PW	MFC	8019	-	-	-	1.80%

FUND SERIES DESCRIPTIONS:

Series A – Bundled series that is available in front-end, back-end and low load purchase options.

Series F – An asset-based (or fee-based) series where the advisory fee is charged separately. Your dealer has entered into an agreement with Mackenzie Investments relating to the distribution of these securities.

Series T5/T8 – Series that pays out an annual 5% or 8% monthly cash flow on commission based series. Also may be available for fee-based (F5/8), partially unbundled (FB5/8) and fully unbundled series (PWX5/8).

Series PW – Investors are automatically enrolled to Series PW once \$100,000 of household assets with Mackenzie mutual funds is reached.

Additional fund series including all monthly cash-flow series are available at mackenzieinvestments.com/fundcodes

WHY MACKENZIE?

Mackenzie Investments has the strength and diversity of perspectives to meet your business needs and help support your clients in all markets.

A clear vision

We're committed to the financial success of investors, through *their* eyes.

Strong ownership

Part of IGM Financial and the Power Financial Group of Companies, trusted advice champions with over \$847B (CAD) in assets as of December 31, 2018.

Multiple perspectives

Home to 14 distinct investment teams, offering you multiple perspectives on market risks and opportunities.

ADVISOR USE ONLY. No portion of this communication may be reproduced or distributed to the public. 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 August 31, 2019 including changes in unit value and reinvestment of all dividends and does not take into account sales, redemption, distribution, or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The content of this brochure (including facts, views, opinions, recommendations, descriptions of or references to, products or securities) is not to be used or construed as investment advice, as an offer to sell or the solicitation of an offer to buy, or an endorsement, recommendation or sponsorship of any entity or security cited. Although we endeavour to ensure its accuracy and completeness, we assume no responsibility for any reliance upon it.

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Morningstar Star Ratings reflect performance of Mackenzie Global Dividend Fund Series F, Global Equity category: 3 years - 4 stars (1444 funds), 5 years - 4 stars (967 funds), 10 years - 5 stars (460 funds) as of August 31, 2019 and are subject to change monthly. The ratings are an objective, quantitative measure of a fund's historical risk-adjusted performance relative to other funds in its category. Only funds with at least a three-year track record are considered. The overall star rating for a fund is a weighted combination calculated from a fund's 3, 5, and 10-year returns, as available, measured against the 91-day treasury bill and peer group returns. A fund can only be rated if there are a sufficient number of funds in its peer group to allow comparison for at least three years. If a fund scores in the top 10% of its fund category, it gets 5 stars; if it falls in the next 22.5%, it receives 4 stars; a place in the middle 35% earns a fund 3 stars; those in the next 22.5% receive 2 stars; and the lowest 10% receive 1 star. For more details on the calculation of Morningstar Star Ratings, see www.morningstar.ca.

