

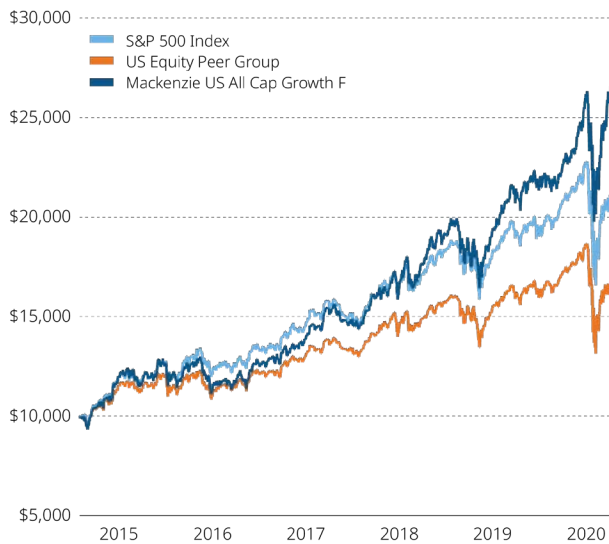
# Mackenzie US All Cap Growth Fund

## Why invest in this fund?

### 1. Durable growth stocks that can outperform in a variety of economic environments

We look for durable growth companies that could become disruptors in their business, with innovative products and services. We seek businesses with the ability to grow at above-market rates and to sustain that growth in most macroeconomic environments.

#### Growth of 10K since Putnam took over management (September 15, 2014)



Source: Morningstar, as of May 31, 2020.

### 2. Blending investment themes with deep fundamental research

Our thematic approach is a distinctive feature of the fund. We analyze global trends, as well as problems and potential solutions, to identify which themes could drive sustained growth for businesses over a multi-year time horizon.

We leverage the expertise of 50+ research professionals and a Global Equity Research team composed of numerous industry veterans in Boston, London and Singapore, to identify themes and companies that could drive sustained growth over a multi-year time horizon.

## Investment objective

The Fund seeks to achieve long-term growth of capital by investing primarily in common shares of US companies of any size, from larger, well-established companies to smaller, emerging growth companies.

## Investment approach

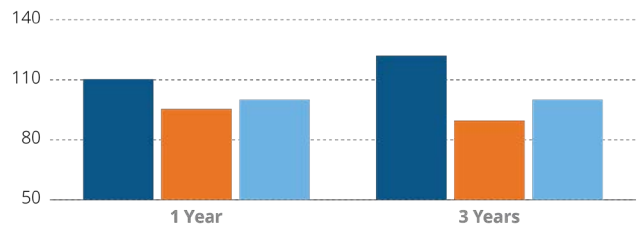
The Fund invests in durable growth companies with an emphasis on:

- Identifying businesses with managers who act like owners
- Finding secular winners
- High and/or improving economic returns
- Capital light businesses or the ability to deploy capital within the moat

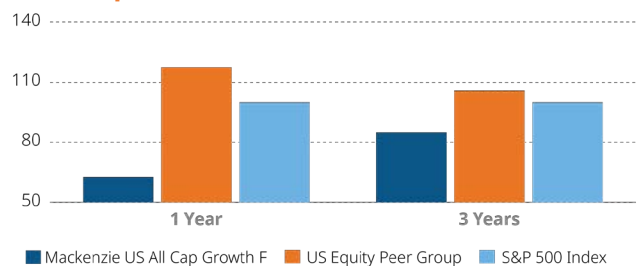
### 3. Alpha and downside mitigation

We invest in 60-90 companies of various market capitalizations, focused on secular growth trends in the economy. The Fund delivered strong alpha and downside mitigation, which was better than the peer group over 1 and 3 year periods.

#### Up capture ratio



#### Down capture ratio



Source: Morningstar, as of May 31, 2020

## Expertise

### Portfolio Managers



**Richard Bodzy, MBA**  
Portfolio Manager  
Putnam Investments Inc.  
Investment experience since 2004



**Gregory McCullough, CFA**  
Assistant Portfolio Manager  
Putnam Investments Inc.  
Investment experience since 2008

## 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 \$934B (CAD) in assets under management as of December 31, 2019.

### Multiple perspectives

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

## Fund codes & management fees

Series	Prefix	C\$				Mgmt Fee (%)	MER (%)
		FE	BE	LL2	LL3		
LB	MFC	8210	-	-	-	2.00%	-
LF	MFC	8211	-	-	-	0.80%	-
LW	MFC	8212	-	-	-	1.80%	-

### Fund series descriptions:

**Series LB** – Bundled series that is available in front-end purchase option.

**Series LF** – A Fee-based series where the advisory fee is charged separately from management fee. Your dealer has entered into an agreement with Mackenzie Investments relating to the distribution of these units. Available with private banking only.

**Series LW** – Investors are automatically enrolled to series LW once \$100,000 of household assets with LBCFS from Series LB is reached.

**Additional fund series, including all monthly cash-flow series, are available at [mackenzieinvestments.com/en/fund-finder](http://mackenzieinvestments.com/en/fund-finder)**

## To learn more, speak to your LBC Financial Services Representative.

An investor should carefully consider a fund's risks, investment objectives, fees, and expenses before investing. This piece is meant for illustrative purposes only and should not be construed as giving investment advice. Please talk to your licensed LBCFS Mutual Fund Representative about your investment options and to obtain a copy of a prospectus or fund fact. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments and the use of an asset allocation service. Please read the prospectus before investing. Mutual fund securities are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer. There can be no assurances that the fund will be able to maintain its net asset value per security at a constant amount or that the full amount of your investment in the fund will be returned to you. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Mutual funds are distributed by LBC Financial Services Inc. ("LBCFS"). LBCFS is a wholly owned subsidiary of Laurentian Bank of Canada and is a corporate entity separate from Laurentian Bank, B2B Trustco and Mackenzie Investments. The funds offered by LBCFS are part of the Laurentian Bank Group of Funds, managed by Mackenzie Investments.