

Investment Manager Research (IMR) Update

Martin Downie to retire as a Team Lead for North American Equities

On June 9, 2022, Mackenzie Investments announced that Martin Downie, Senior Vice President and Portfolio Manager, is retiring from Mackenzie at the end of June 2022. Downie joined IG Wealth Management in March 2012 and after investment management operations were amalgamated at Mackenzie in 2017, Downie became a Team Lead on the North American Equities boutique.

William Aldridge will be appointed as Co-Team Lead for North American Equities with Mark Jackson on July 1, 2022. Aldridge has been a part of the Mackenzie investment management team since April 2008 and became Lead Manager of Canadian All Cap portfolios in 2014. He is also the Lead Portfolio Manager on the Mackenzie Canadian Equity Fund.

Tim Johal will be appointed as Lead Portfolio Manager of the team's Canadian dividend strategies. Johal has been with Mackenzie since 1998 and has been mentored by Downie over the past decade on the dividend income strategies.

The current North American team (exclusive of Martin) has 11 experienced members (5 Portfolio Managers/6 analysts). Other than Martin's retirement, there are no other changes to the team.

As per our regular process we will conduct an IMR review in due course. The IMR team will provide an update upon completion of our review.

The fund's benchmark, fees, investment objective and style remain unchanged.

June 09, 2022