

Mackenzie Fund Team Changes

Mackenzie Investments announced an upcoming portfolio manager change impacting the Asian component of the Mackenzie Global Small-Mid Cap Fund. The change is effective August 1, 2022. Bryan Mattei, Portfolio Manager of Mackenzie's Asia Small-Mid Cap strategy, will be replaced by Nick Scott, the current Head of the Mackenzie Asia Team. Bryan Mattei has decided to move back to Dublin where he will become part of Mackenzie's European Equity Team.

Nick Scott has over 30 years of investment experience (25 years in Asian equities). In addition to being the Head of the Mackenzie Asia Team, Scott is also the lead Portfolio Manager for additional Mackenzie Asian equity strategies. He will be supported by new Associate Portfolio Manager Mark Whelan, who has worked with Scott as Director, of Investment Research for the last eight years.

In terms of impact on the Mackenzie Global Small-Mid Cap Fund, Phil Taller will remain the lead Portfolio Manager of the fund and is responsible for the U.S. sleeve of the portfolio (~56%). Kalle Huhdanmäki will remain responsible for the European component of the portfolio (~22%). Nick Scott will take over responsibility for the Asian component of the portfolio (~22%).

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 funds' benchmark, fees, investment objectives and style remain unchanged.

Funds impacted by this announcement:

GRS Fund Shelf

Fund name	Available for sale
Global Small-Mid Cap Equity (Mackenzie)	GRS Fund Shelf

July 29, 2022