

January 28, 2011

Mackenzie Financial announces with regret the passing of Peter Cundill

Peter Cundill was a renowned Canadian value investor. He was born in Montreal in 1938 and he graduated from McGill University in 1960.

In 1974, he founded Peter Cundill & Associates and in 1998 his company was bought by Mackenzie Investments.

Peter Cundill founded the renowned Cundill Value Fund. This fund experienced distinguished performance since 1975 and is classified in the first quartile for its 10-year returns. In addition, this fund is held in 8 Meritage Portfolios®.

In 2009, Peter Cundill stepped away from the day-to-day management and became Chairman Emeritus at Mackenzie. We remain confident that Andrew Massie and Lawrence Chin will ensure that the same investment discipline and the Cundill value philosophy will continue to be systematically applied to the investment decisions.