

# Mackenzie USD Unconstrained Fixed Income Fund Series F

## Fixed Income & Money Market

### Compound Annualized Returns<sup>†</sup> 10/31/2024

|                             |       |
|-----------------------------|-------|
| 1 Month                     | -0.8% |
| 3 Months                    | 1.8%  |
| Year-to-date                | 5.1%  |
| 1 Year                      | 12.2% |
| 2 Years                     | 7.6%  |
| 3 Years                     | 1.3%  |
| 5 Years                     | 2.0%  |
| Since inception (May. 2015) | 1.9%  |

### Regional Allocation 09/30/2024

#### CASH & EQUIVALENTS

|                    |       |
|--------------------|-------|
| Cash & Equivalents | 12.9% |
|--------------------|-------|

#### OVERALL

|                |       |
|----------------|-------|
| United States  | 38.0% |
| Canada         | 34.2% |
| Brazil         | 2.7%  |
| Germany        | 2.6%  |
| United Kingdom | 2.4%  |
| South Africa   | 1.6%  |
| New Zealand    | 1.3%  |
| Saudi Arabia   | 1.0%  |
| France         | 0.7%  |
| Other          | 2.6%  |

### Sector Allocation 09/30/2024

|                      |       |                  |      |
|----------------------|-------|------------------|------|
| Corporate Bonds      | 55.4% | Federal Bonds    | 1.1% |
| Foreign Fixed Income | 18.3% | Other            | 0.8% |
| Cash & Equivalents   | 12.9% | Provincial Bonds | 0.3% |
| Mutual&Pooled        | 5.7%  | Mortgage Backed  | 0.2% |
| Equities             | 3.7%  | Municipal Bonds  | 0.1% |
| Bank Loans           | 1.5%  |                  |      |

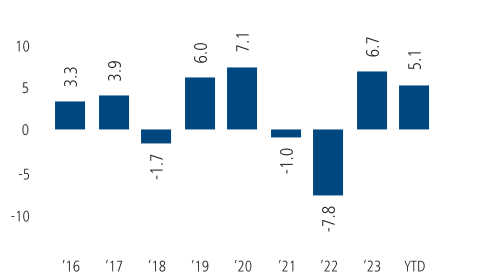
### Credit Allocation\*\*\* 09/30/2024

|     |       |                    |       |
|-----|-------|--------------------|-------|
| AAA | 4.4%  | B                  | 6.5%  |
| AA  | 15.8% | CCC & Below        | 3.6%  |
| A   | 5.3%  | NR                 | 9.4%  |
| BBB | 18.9% | Cash & Equivalents | 13.0% |
| BB  | 17.0% | Equities           | 6.1%  |

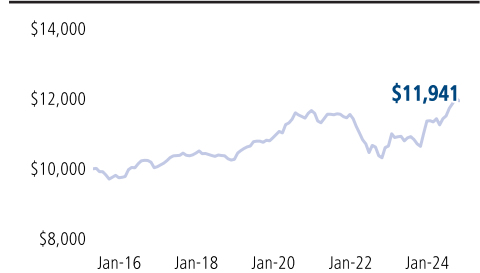
### Portfolio Managers

**Mackenzie Fixed Income Team**  
Felix Wong, Konstantin Boehmer

### Calendar Year Returns (%) 10/31/2024



### Value of \$10,000 invested 10/31/2024



### Major Holdings\*\* 09/30/2024

Major Holdings Represent 15.7% of the fund

#### EQUITY

|                                      |      |
|--------------------------------------|------|
| Northleaf Private Credit II LP MI 15 | 1.7% |
|--------------------------------------|------|

#### FIXED INCOME

|   |      |
|---|------|
| United Kingdom Gilt 0.88% 07-31-2033                      | 2.4% |
| Mackenzie Canadian All Corporate Bond Index ETF           | 1.9% |
| United States Treasury 3.50% 02-15-2033                   | 1.8% |
| Bundesobligation 2.10% 04-12-2029                         | 1.8% |
| Government of South Africa 8.88% 02-28-2035               | 1.6% |
| United States Treasury 0.13% 02-15-2052 Inflation Indexed | 1.3% |
| Government of New Zealand 4.25% 05-15-2034                | 1.3% |
| United States Treasury 2.13% 02-15-2054                   | 1.0% |
| Government of Brazil 6.25% 03-18-2031                     | 1.0% |

TOTAL NUMBER OF EQUITY HOLDINGS: 21

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 505

### Fund Risk Measures (3 year) 10/31/2024

|                        |      |              |       |
|------------------------|------|--------------|-------|
| Annual Std Dev         | 5.50 | Beta         | 0.83  |
| B'mark Annual Std Dev. | 5.97 | R-squared    | 0.81  |
| Alpha                  | 0.96 | Sharpe Ratio | -0.48 |

Source: Mackenzie Investments

### Key Fund Data

Total Fund Assets: \$20.5 million

NAVPS (10/31/2024): US\$8.42

MER (as of Mar. 2024): F: 0.78% A: 1.73%

Management Fee: F: 0.55% A: 1.40%

Duration (09/30/2024): 4.9 year(s)

Yield to Maturity (09/30/2024): 6.2%

Benchmark **Bloomberg Multiverse TR Index (USD Hgd)**

Average Credit Quality (09/30/2024): BBB

Last Paid Distribution:

| SERIES | FREQUENCY | AMOUNT | DATE       |
|--------|-----------|--------|------------|
| F      | Monthly   | 0.0201 | 10/18/2024 |
| A      | Monthly   | 0.0154 | 10/18/2024 |
| FB     | Monthly   | 0.0208 | 10/18/2024 |
| PW     | Monthly   | 0.0165 | 10/18/2024 |
| PWFB   | Monthly   | 0.0209 | 10/18/2024 |

#### Fund Codes:

| SERIES (US\$) | PREFIX | FE   | BE * | LL3 * |
|---------------|--------|------|------|-------|
| F             | MFC    | 4844 | —    | —     |
| A             | MFC    | —    | 4841 | 4842  |
| FB            | MFC    | 5012 | —    | —     |
| PW            | MFC    | 6545 | —    | —     |
| PWFB          | MFC    | 6932 | —    | —     |

Additional fund series available at [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

### Why Invest in this fund?

- Targets positive returns over a market cycle.
- Designed for investors who want an investment to diversify a portfolio of traditional funds.
- Uses an active derivatives strategy to seek to reduce volatility.

### Risk Tolerance

|            |        |      |
|------------|--------|------|
| <b>LOW</b> | MEDIUM | HIGH |
|------------|--------|------|



\* Effective June 1, 2022, the redemption charge purchase option, and the low-load purchase option are no longer available for purchase, including those made through systematic purchase plans such as pre-authorized contribution plans. Switching from securities of a Mackenzie Fund previously purchased under the redemption charge or low-load purchase options to securities of another Mackenzie Fund, under the same purchase option, will continue to be available until such redemption schedules expire.

\*\* The major holdings of the Fund may, but do not necessarily, represent the largest holdings of the Fund. Rather, the major holdings are selected for their overall significance in evaluating the investment portfolio.

\*\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.

† 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 October 31, 2024 including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution, or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Standard deviation provides a measure of the variability of returns that have occurred relative to the average return. The higher the standard deviation, the greater is the range of returns that has been experienced. Standard deviation is commonly used as a measure of risk.