

Mackenzie Tactical Asset Allocation Fund

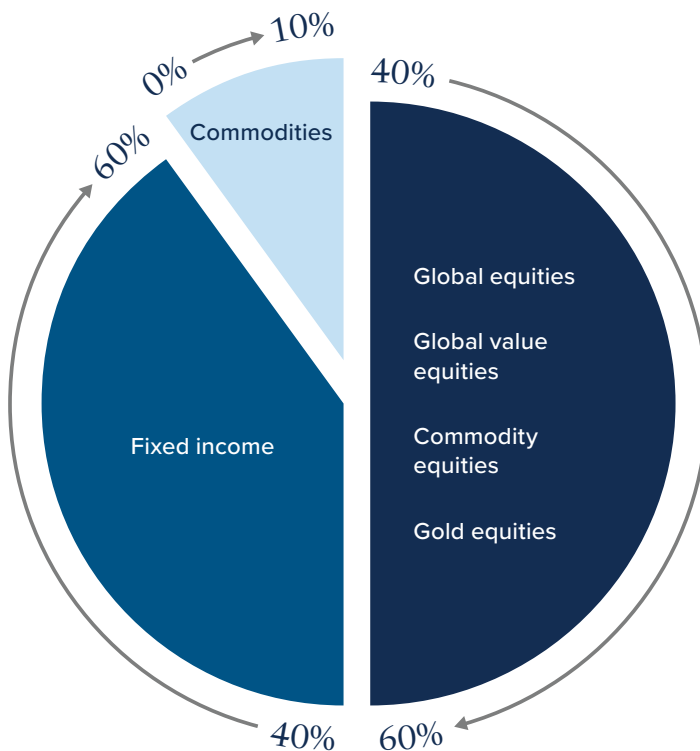
Positioned to adapt across market cycles

Markets move through different cycles, creating shifting risks and opportunities across asset classes. A flexible investment approach that can adapt to these changes may help improve outcomes over time.

The Mackenzie Tactical Asset Allocation Fund actively adjusts its mix of equities, fixed income and real assets based on evolving economic and market conditions, seeking to enhance returns while managing downside risk.

The fund leverages a proprietary macroeconomic model to identify shifts in market regimes, helping to inform asset allocation decisions. These insights, combined with the expertise of the portfolio management teams, guide tactical positioning across asset classes.

FIGURE 1 – Range of tactical allocation across assets



Why invest?

- 1. A broad opportunity set** across equities, fixed income and real assets designed to enhance diversification and return potential.
- 2. A tactically managed strategy** using a proprietary macro model to identify shifts in market regimes and adjust positioning.
- 3. A team of experts** with extensive knowledge, each contributing deep, asset-class-specific insights to portfolio decisions.

Managed by

Mackenzie Resource Team

Mackenzie Fixed Income Team



Active multi-asset expertise

The Mackenzie Resource Team provides exposure to commodities and resource equities, while the Mackenzie Fixed Income Team actively manages the portfolio's fixed income allocation. Together they contribute specialized insights that support tactical asset allocation decisions.

Portfolio Managers

Mackenzie Resources Team

Benoit Gervais, MSc., CFA
SVP, Head of Team,
Portfolio Manager,
Industry start 2001

Onno Rutten, MSc., MBA
VP, Portfolio Manager
Industry start 2003

Mackenzie Fixed Income Team

Konstantin Boehmer, MBA
SVP, Head of Fixed Income,
Portfolio Manager
Industry start: 2003

Felix Wong, MBA
VP, Portfolio Manager
Industry start: 1988

FUND CODES AND MANAGEMENT FEES

Series	Prefix	C\$		Mgmt fee	MER**
		FE	BE*		
A	MFC	9490	9491	1.85%	2.42%
F	MFC	9495		0.70%	1.02%
PW	MFC	9501		1.70%	2.16%

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

** MERs as of September 30, 2025.

FUND SERIES DESCRIPTIONS

Series A – Bundled series available under the sales charge purchase option.

Series F – An asset-based (or fee-based) series where the advisory fee is charged separately. Your dealer has entered into an agreement with Mackenzie Investments relating to the distribution of these securities.

Series PW – Investors qualify for Series PW once \$100,000 of household assets with Mackenzie mutual funds is reached.

To learn more about the Mackenzie Tactical Asset Allocation Fund, speak to your Mackenzie sales team.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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