





Offset rising interest rate risk

When interest rates rise, bond prices fall and investors with portfolios concentrated in fixed-rate bonds could be hurt.

To help offset that threat **Mackenzie Investment Grade Floating Rate Fund** holds floating rate securities. Unlike traditional bonds, the interest rate paid on these assets climbs as benchmark rates increase. The result: potential higher income when interest rates move higher.

How floating rate securities perform when interest rates change

	FLOATING RATE SECURITIES	FIXED-RATE BONDS
When interest rates rise...		
When interest rates fall...		

Diversify your fixed income portfolio with

Mackenzie Investment Grade Floating Rate Fund

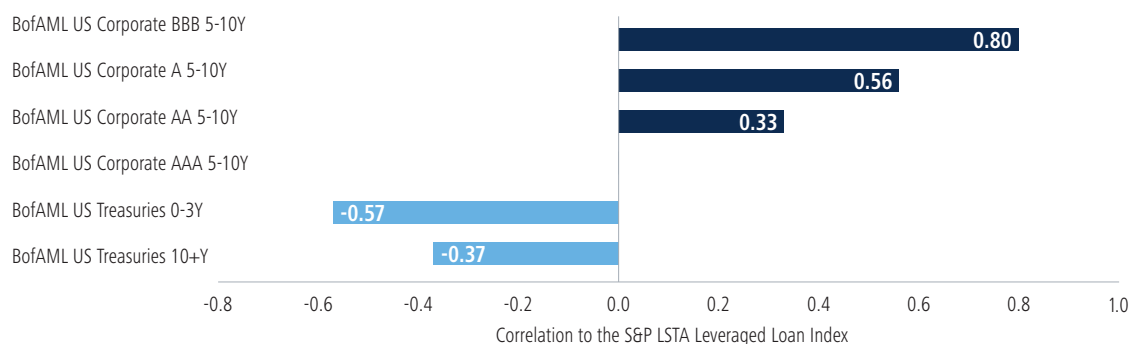
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MACKENZIE INVESTMENT GRADE FLOATING RATE FUND

Diversifying to lower risk

Investments like floating rate notes and loans (and instruments like fixed-for-floating-interest-rate swaps) have a low correlation to many other fixed income asset classes, including government bonds which can fall in value as interest rates increase. This means when interest rates move higher, floating rate investments tend to perform opposite to fixed-rate bonds which helps lower risk in portfolios.

Floating rate securities have a low correlation with other fixed income assets



Correlation refers to how securities perform in relation to one another with positively-correlated assets tending to move in tandem, while negatively correlated securities move in opposite directions.

Source: Morningstar Direct, as at April 30, 2020.

Why invest in this Fund?

- › Helps offset the negative effect rising interest rates can have on fixed income portfolios
- › Holds primarily investment-grade assets and maintains an overall A- credit quality or better
- › Floating rate instruments are negatively correlated to many classes of fixed-rate bonds

ABOUT THE MANAGERS

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Portfolio Manager, focused on bond and money market portfolios

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Portfolio Manager, focused on bank loans

FUND CODES

SERIES (C\$)	FE	BE	LL2	LL3	MER ¹
A	—	4721	7229	4722	1.70%
SC ²	4727	—	—	—	1.41%
F	4724	—	—	—	0.75%
O	4726	—	—	—	0.01%
PW	6483	—	—	—	1.27%
PWX	6485	—	—	—	—

¹ MERs as of December 31, 2019.

² Series SC is the front-end load option, equivalent to Series A.

Floating rate loans could fall in value in a recession where there are widespread bankruptcies and defaults. Interest rates and income on floating rate loans can fall in tandem with the benchmark rate. 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.