

# Mackenzie Corporate Bond Fund Series F

## Fixed Income & Money Market

### Compound Annualized Returns 10/31/2021

1 Month	-0.5%
3 Months	0.6%
Year-to-date	4.3%
1 Year	8.3%
2 Years	6.4%
3 Years	6.3%
5 Years	4.8%
10 Years	5.2%
Since inception (Nov. 2000)	5.9%

### Regional Allocation 09/30/2021

<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	2.8%
<b>OVERALL</b>	
Canada	55.1%
United States	33.6%
Luxembourg	1.6%
United Kingdom	1.1%
Netherlands	1.0%
Israel	0.7%
France	0.5%
Zambia	0.4%
Mexico	0.4%
Other	2.8%

### Sector Allocation 09/30/2021

Corporate Bonds	73.9%	Cash & Equivalents	2.8%
Bank Loans	17.3%	Mutual&Pooled	1.0%
Equities	4.8%	Foreign Fixed Income	0.2%

### Credit Allocation\*\*\* 09/30/2021

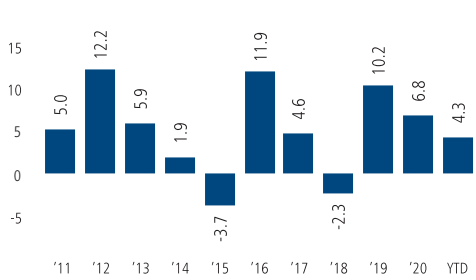
AAA	0.0%	B	27.9%
AA	0.2%	CCC & Below	4.9%
A	1.2%	NR	6.8%
BBB	11.9%	Cash & Equivalents	2.8%
BB	39.4%	Equities	4.8%

### Portfolio Managers

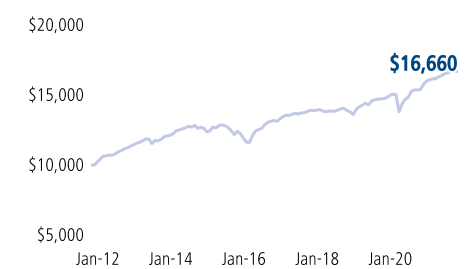
#### Mackenzie Fixed Income Team

Steve Locke, Dan Cooper, Konstantin Boehmer, Movin Mokbel

### Calendar Year Returns (%) 10/31/2021



### Value of \$10,000 invested 10/31/2021



### Major Holdings\*\* 09/30/2021

*Major Holdings Represent 14.8% of the fund*

Parkland Corp. 4.38% 03-26-2029	2.2%
Videotron Ltee. 5.63% 06-15-2025 Callable 2025	1.8%
Superior Plus LP 4.25% 05-18-2028 [144A]	1.7%
MEG Energy Corp. 7.13% 02-01-2027 Callable 2023 [144A]	1.5%
Videotron Ltd. 3.63% 06-15-2028	1.4%
Keyera Corp. F/R 06-13-2079 Callable 2029	1.3%
Arterra Wines Canada Inc. Term Loan 1st Lien	1.3%
Inter Pipeline Ltd. 3.78% 05-30-2022	1.2%
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	1.2%
Parkland Corp. of Canada 4.50% 10-01-2029 [144A]	1.2%

TOTAL NUMBER OF EQUITY HOLDINGS: 29  
TOTAL NUMBER OF FIXED INCOME HOLDINGS: 492

### Fund Risk Measures (3 year) 09/30/2021

Annual Std Dev	6.44	Beta	0.58
B' mark Annual Std Dev.	10.86	R-squared	0.96
Alpha	1.95	Sharpe Ratio	0.78

Source: Mackenzie Investments

### Key Fund Data

Total Fund Assets:	\$406.7 million
NAVPS (10/29/2021):	C\$4.60
MER (as of Mar. 2021):	F: 0.76% A: 1.69%
Management Fee:	F: 0.55% A: 1.35%
Duration:	3.2 year(s)
Yield to Maturity:	4.5%

Benchmark\*: 50% BofA Merrill Lynch U.S. High Yield Master II (Hedged to CAD) + 50% BofA Merrill Lynch Canada High Yield (Hedged to CAD)

Average Credit Quality: BB-

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Monthly	0.0191	10/22/2021
A	Monthly	0.0142	10/22/2021
FB	Monthly	0.0392	10/22/2021
PW	Monthly	0.0341	10/22/2021
PWFB	Monthly	0.0405	10/22/2021

### Fund Codes:

SERIES (C\$)	PREFIX	FE	BE	LL2	LL3
F	MFC	056	—	—	—
A	MFC	756	856	7060	3171
FB	MFC	4901	—	—	—
PW	MFC	6130	—	—	—
PWFB	MFC	6833	—	—	—

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

### Morningstar Equity Investment Style

	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

### Why Invest in this fund?

- Invests primarily in non-investment-grade corporate debt which offers higher yields and less interest rate sensitivity than investment-grade bonds
- High yield corporate bonds have historically provided similar returns to equities with less than half the risk
- Fundamental analysis is employed to obtain a yield advantage while trying to limit the fund's exposure to undue risk
- Maintains a minimum average credit rating of BB-

### Risk Tolerance

LOW		MEDIUM		HIGH
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\* The blended index is composed of 50% BofA Merrill Lynch U.S. High Yield Master II (Hedged to CAD) and 50% BofA Merrill Lynch Canada High Yield (Hedged to CAD).

\*\* 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. Please see [mackenzieinvestments.com/currency](http://mackenzieinvestments.com/currency) to view funds/products using currency derivatives to hedge exchange rate risk.

\*\*\* Credit allocation details are provided by one or more sources that may include DBRS, S&P, Bloomberg, FTSE TMX and Citigroup Corp.