

Mackenzie Diversified Alternatives Fund – Series F

Compound Annualized Returns 08/31/2020

1 Month	0.1%
3 Months	5.1%
Year-to-date	-3.6%
1 Year	-2.1%
2 Years	0.2%
3 Years	2.0%
Since inception (Oct. 2015)	3.9%

Regional Allocation 07/31/2020

CASH & EQUIVALENTS

Cash & Equivalents	9.0%
--------------------	------

EQUITIES

United States	43.1%
Canada	11.3%
China	0.9%
Japan	0.7%
Other	6.2%

FIXED INCOME

Canada	21.2%
United States	7.0%
United Kingdom	0.1%
Zambia	0.1%
Other	0.4%

Sector Allocation 07/31/2020

Fixed Income	29.0%	Other	4.0%
ETFs	23.2%	Real Estate	3.7%
Commodities	11.3%	Utilities	3.4%
Cash & Equivalents	9.0%	Materials	2.8%
Industrials	4.6%	Financials	2.6%
Information	4.2%	Health Care	2.2%
Technology			

Credit Allocation*** 08/31/2020

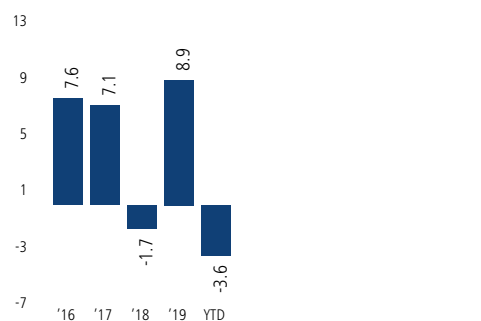
AAA	2.3%	B	4.9%
AA	1.1%	CCC & Below	2.6%
A	1.2%	NR	1.3%
BBB	3.1%	Cash & Equivalents	7.1%
BB	4.6%	Equities	71.9%

Portfolio Managers

Mackenzie Systematic Strategies Team

Matthew Cardillo

Calendar Year Returns (%) 08/31/2020



Value of \$10,000 invested 08/31/2020



Major Holdings** 07/31/2020

Major Holdings Represent 43.3% of the fund

EQUITY

iShares Global Infrastructure ETF	7.18%
Timbercreek Four Quadrant Global Real Estate Partners	4.80%
Vanguard Real Estate ETF	3.73%
Vanguard FTSE Emerging Markets ETF	3.21%
Mackenzie Alternative Enhanced Yield Fund Series R	1.87%

FIXED INCOME

Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	8.37%
Cortland Credit Institutional LP Unit	5.43%
SPDR Bloomberg Barclays Capital High Yield Bond ETF	4.26%
Government of Canada 2.75% 12-01-2048	2.30%
Mackenzie US TIPS Index ETF (CAD-Hedged)	2.16%

TOTAL NUMBER OF EQUITY HOLDINGS: 190

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 133

Fund Risk Measures (3 year) 08/31/2020

Annual Std Dev	9.18	Beta	1.05
B' mark Annual Std Dev.	7.72	R-squared	0.78
Alpha	-7.04	Sharpe Ratio	0.07

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets: **\$573.0 million**

NAVPS (08/31/2020): **C\$10.25**

MER (as of Mar. 2020): **F: 1.12% A: 2.47%**

Management Fee: **F: 0.70% A: 1.85%**

Benchmark*: **60% MSCI World + 40% BofAML Global Broad Market (Hedged to CAD)**

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Monthly	0.0142	8/21/2020
A	Monthly	0.0031	8/21/2020
FB	Monthly	0.0118	8/21/2020
PWX	Monthly	0.0218	8/21/2020
PWFB	Monthly	0.0132	8/21/2020

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE	LL2	LL3
F	MFC 4859	—	—	—	—
A	MFC 4855	4856	7251	4857	—
FB	MFC 4861	—	—	—	—
PWX	MFC 6551	—	—	—	—
PWFB	MFC 6847	—	—	—	—

Additional fund series available at mackenzieinvestments.com/fundcodes.

Why Invest in this fund?

- Provides access to a diversified portfolio of non-traditional asset classes
- Designed to complement a traditional balanced portfolio and potentially enhance risk-adjusted returns and provide additional diversification
- Non-traditional asset classes have been historically used by institutional investors to help achieve both return and diversification goals

Risk Tolerance



* The Blended Index is comprised of 60% MSCI World Index and 40% BofAML Global Broad Market Hedged 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 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.