

Mackenzie Global Credit Opportunities Fund Series F

Fixed Income & Money Market

Compound Annualized Returns 04/30/2021

1 Month	0.6%
3 Months	0.2%
Year-to-date	0.5%
1 Year	12.8%
2 Years	4.9%
3 Years	4.5%
Since inception (Apr. 2017)	4.0%

Regional Allocation 03/31/2021

CASH & EQUIVALENTS

Cash & Equivalents	5.1%
--------------------	------

OVERALL

United States	39.6%
Canada	18.9%
United Kingdom	5.2%
Netherlands	4.1%
China	3.3%
Mexico	3.1%
Luxembourg	3.0%
Brazil	2.8%
Australia	1.4%
Other	13.5%

Sector Allocation 03/31/2021

Corporate Bonds	65.6%	Cash & Equivalents	5.1%
Bank Loans	15.7%	Equities	3.3%
Foreign Fixed Income	7.7%	Mutual&Pooled	2.6%

Credit Allocation*** 03/31/2021

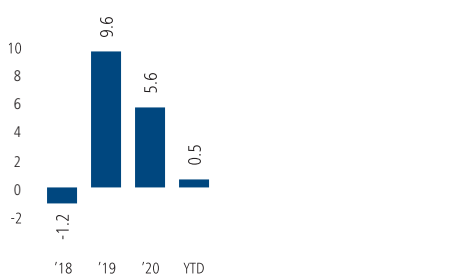
AAA	0.1%	B	29.2%
AA	0.4%	CCC & Below	8.0%
A	5.1%	NR	7.8%
BBB	12.3%	Cash & Equivalents	5.2%
BB	28.7%	Equities	3.3%

Portfolio Managers

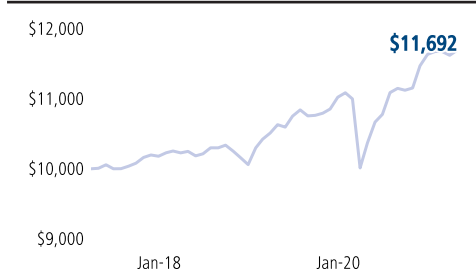
Mackenzie Fixed Income Team

Steve Locke, Dan Cooper, Konstantin Boehmer, Movin Mokbel

Calendar Year Returns (%) 04/30/2021



Value of \$10,000 invested 04/30/2021



Major Holdings** 04/30/2021

Major Holdings Represent 12.4% of the fund

EQUITY

Shaw Communications Inc	1.0%
Government of China 3.13% 11-21-2029	2.8%
Mackenzie Emerging Markets Local Currency Bond Index ETF	1.9%
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	1.6%
Ziggo BV Term Loan I 1st Lien F/R 04-15-2028	0.9%
FAGE International SA/FAGE USA Dairy	0.9%
Keyera Corp. F/R 06-13-2079 Callable 2029	0.9%
Inter Pipeline Ltd. F/R 03-26-2079 Callable 2029	0.9%
Arcos Dorados Holdings Inc. 5.88% 04-04-2027 Callable 2022	0.9%
Virgin Media Finance PLC 5.00% 07-15-2030	0.8%

TOTAL NUMBER OF EQUITY HOLDINGS: 24

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 518

Fund Risk Measures (3 year) 04/30/2021

Annual Std Dev	6.85	Beta	0.87
B' mark Annual Std Dev.	7.79	R-squared	0.97
Alpha	-0.40	Sharpe Ratio	0.48

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$190.3 million
NAVPS (04/30/2021):	C\$9.39
MER (as of Sep. 2020):	F: 0.86% A: 1.86%
Management Fee:	F: 0.65% A: 1.55%
Duration:	3.6 year(s)
Yield to Maturity:	4.6%

Benchmark*: 75% BofAML Global High Yield (Hedged to CAD) + 25% BofAML Global Broad Market (Hedged to CAD)

Average Credit Quality: BB

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Monthly	0.0302	3/19/2021
A	Monthly	0.0224	3/19/2021
FB	Monthly	0.0285	3/19/2021
PW	Monthly	0.0255	3/19/2021
PWFB	Monthly	0.0321	3/19/2021

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE	LL2	LL3
F	MFC	5228	—	—	—
A	MFC	—	5224	7273	5225
FB	MFC	5231	—	—	—
PW	MFC	6979	—	—	—
PWFB	MFC	6988	—	—	—

Additional fund series available at mackenzieinvestments.com/fundcodes.

Why Invest in this fund?

- Designed for investors looking for a globally diversified high income solution to complement their fixed income portfolio allocation
- Employs an opportunistic strategy with the flexibility to move across sectors, credit qualities and geographies to seek the best relative value and potentially benefit in a variety of market environments
- Ability to invest in a variety of global fixed income securities including investment grade and non-investment grade government bonds, corporate bonds, loans and preferred shares which offer the potential for higher yields and enhanced portfolio diversification
- Actively managed currency exposure

Risk Tolerance

LOW	MEDIUM	HIGH
-----	---------------	------

* The blended index is composed of 75% BofA Merrill Lynch Global High Yield (Hedged to CAD) and 25% BofA Merrill Lynch Global Broad Market (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 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.