

Mackenzie Global Credit Opportunities Fund Series SC

Fixed Income & Money Market

Compound Annualized Returns 05/31/2021

1 Month	0.4%
3 Months	0.5%
Year-to-date	0.7%
1 Year	9.3%
2 Years	4.5%
3 Years	4.1%
Since inception (Apr. 2017)	3.2%

Regional Allocation 04/30/2021

CASH & EQUIVALENTS

Cash & Equivalents	4.6%
--------------------	------

OVERALL

United States	39.5%
Canada	19.9%
United Kingdom	5.0%
Netherlands	4.3%
China	3.2%
Luxembourg	3.2%
Brazil	2.7%
Mexico	2.4%
Australia	1.3%
Other	13.9%

Sector Allocation 04/30/2021

Corporate Bonds	66.1%	Cash & Equivalents	4.6%
Bank Loans	16.1%	Equities	3.3%
Foreign Fixed Income	7.4%	Mutual&Pooled	2.5%

Credit Allocation*** 05/31/2021

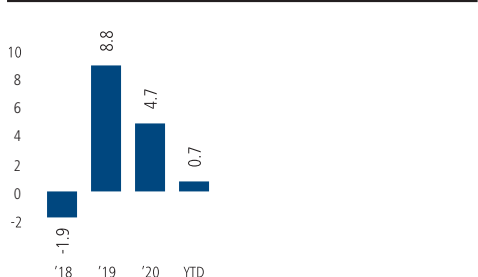
AAA	0.1%	B	29.9%
AA	0.4%	CCC & Below	6.8%
A	1.1%	NR	7.3%
BBB	10.7%	Cash & Equivalents	9.3%
BB	30.9%	Equities	3.6%

Portfolio Managers

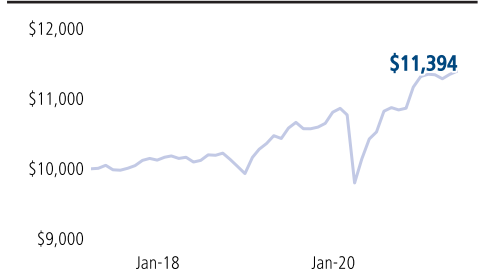
Mackenzie Fixed Income Team

Steve Locke, Dan Cooper, Konstantin Boehmer, Movin Mokbel

Calendar Year Returns (%) 05/31/2021



Value of \$10,000 invested 05/31/2021



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

Fund Risk Measure is not available for funds with a history of less than three years.

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$194.3 million
NAVPS (05/31/2021):	C\$9.35
MER (as of Sep. 2020):	SC: 1.64% A: 1.86%
Management Fee:	SC: 1.25% A: 1.55%
Duration:	3.4 year(s)
Yield to Maturity:	4.5%

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
SC	Monthly	0.0228	5/21/2021
A	Monthly	0.0216	5/21/2021
F	Monthly	0.0272	5/21/2021
PW	Monthly	0.0240	5/21/2021

Fund Codes:

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



* 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.