Mackenzie Global Macro Fund – Series PW

**Compound Annualized Returns**

- 1 Month: 0.3%
- 3 Months: 2.8%
- Year-to-date: 1.9%
- 1 Year: 8.0%
- Since inception (Feb. 2019): 7.8%

**Regional Allocation**

**Sector Allocation**

**Portfolio Managers**

Mackenzie Multi-Asset Strategies Team
Nelson Arruda

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**Calendar Year Returns (%)**

<table>
<thead>
<tr>
<th>Month</th>
<th>Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>May-19</td>
<td>1.93%</td>
</tr>
<tr>
<td>Sep-19</td>
<td>0.00%</td>
</tr>
<tr>
<td>Jan-20</td>
<td>0.50%</td>
</tr>
</tbody>
</table>

**Value of $10,000 invested**

- May-19: $10,781
- Sep-19: $9,800
- Jan-20: $10,000

**Major Holdings**

- Major Holdings Represent 3.4% of the fund
- SPDR Bloomberg Barclays Capital High Yield Bond ETF: 1.43%
- iShares iBoxx $ Investment Grade Corporate Bond ETF: 1.01%
- iShares TIPS Bond ETF: 0.97%

**Total Number of Fixed Income Holdings:** 3

**Fund Risk Measures**

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

**Why Invest in this fund?**

- **Focused on Absolute Return** - Aims for an annualized absolute target return of 5% - 9% above cash and an annualized expected volatility of 7% - 11% over a 5-year rolling period.
- **Increased Portfolio Diversification** - Long & short positions across a variety of global assets can potentially reduce a traditional portfolio’s reliance on narrow source of returns from stocks and/or bonds.
- **Breadth of Strategy** - Utilizes relative value trading strategies based on the portfolio managers’ forecasted changes in global macro-economic variables to seek returns that can complement traditional strategies.

**Risk Tolerance**

- LOW
- MEDIUM
- HIGH

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**Key Fund Data**

- **Total Fund Assets:** $120.2 million
- **NAVPS (02/28/2020):** C$10.52
- **MER (as of Sep. 2019):** PW: 2.62%
PWX: 2.15%
- **Management Fee:** PW: 2.15%
PWX: —
- **Benchmark:** FTSE CANADA 91 DAY T-BILL INDEX

**Last Paid Distribution:**

<table>
<thead>
<tr>
<th>SERIES</th>
<th>FREQUENCY</th>
<th>AMOUNT</th>
<th>DATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>PW</td>
<td>Annually</td>
<td>0.2596</td>
<td>12/20/2019</td>
</tr>
<tr>
<td>PWX</td>
<td>Annually</td>
<td>0.3603</td>
<td>12/20/2019</td>
</tr>
</tbody>
</table>

**Fund Codes**

**Series (C$)**

- **PREFIX:** MFC
- **FE:** 5980
- **BE:** —
- **LL2:** —
- **LL3:** —

**PW**

- MFC 5980 — — —

**PWX**

- MFC 5981 — — —

Additional fund series available at mackenzieinvestments.com/fundcodes.

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For detailed portfolio manager commentary, visit mackenzieinvestments.com/express

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The FTSE Canada 91 Day T-Bill Index measures the return attributable to 91-day Treasury Bills.

**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.

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