

# Mackenzie Income Fund Series A

Balanced

## Compound Annualized Returns 07/31/2021

1 Month	0.8%
3 Months	2.6%
Year-to-date	2.0%
1 Year	4.8%
2 Years	5.2%
3 Years	5.3%
5 Years	4.3%
10 Years	4.9%
Since inception (Sep. 1974)	7.8%

## Regional Allocation 06/30/2021

<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	5.3%
<b>EQUITIES</b>	
Canada	15.2%
United States	9.5%
Switzerland	1.1%
Germany	0.9%
Other	4.2%
<b>FIXED INCOME</b>	
Canada	47.0%
United States	11.1%
China	1.8%
United Kingdom	0.8%
Other	3.1%

## Sector Allocation 06/30/2021

Equities	30.4%	Bank Loans	4.4%
Corporate Bonds	30.2%	Mutual&Pooled	4.4%
Provincial Bonds	13.5%	Foreign Fixed Income	3.0%
Federal Bonds	7.6%	Mortgage Backed	1.1%
Cash & Equivalents	5.3%	Municipal Bonds	0.1%

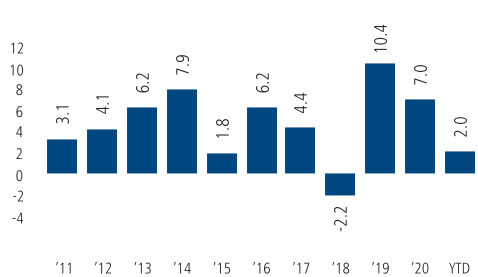
## Credit Allocation\*\*\* 06/30/2021

AAA	11.3%	B	3.2%
AA	5.7%	CCC & Below	0.3%
A	14.6%	NR	6.6%
BBB	16.2%	Cash & Equivalents	5.4%
BB	3.5%	Equities	33.1%

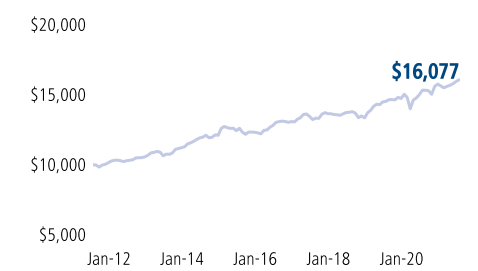
## Portfolio Managers

<b>Mackenzie Fixed Income Team</b>	
Steve Locke, Felix Wong, Konstantin Boehmer, Dan Cooper, Movin Mokbel	
<b>Mackenzie North American Equities Team</b>	
Martin Downie, Tim Johal	
<b>Mackenzie Global Equity &amp; Income Team</b>	
Darren McKiernan	

## Calendar Year Returns (%) 07/31/2021



## Value of \$10,000 invested 07/31/2021



## Major Holdings\*\* 06/30/2021

Major Holdings Represent 14.9% of the fund

<b>EQUITY</b>	
Royal Bank of Canada	1.3%
Toronto-Dominion Bank/The	1.1%
Bank of Nova Scotia/The	0.7%
Canadian National Railway Co.	0.7%
Open Text Corp	0.6%
<b>FIXED INCOME</b>	
Province of Ontario 2.15% 06-02-2031	2.4%
Province of Ontario 1.90% 12-02-2051	2.2%
Province of Quebec 3.10% 12-01-2051	2.2%
Government of Canada 1.25% 06-01-2030	2.1%
Canada Mortgage & Housing Corp. F/R 09-15-2026	1.7%

TOTAL NUMBER OF EQUITY HOLDINGS: 158

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 921

## Fund Risk Measures (3 year) 07/30/2021

Annual Std Dev	6.09	Beta	0.86
B'mark Annual Std Dev.	7.00	R-squared	0.97
Alpha	-0.64	Sharpe Ratio	0.70

Source: Mackenzie Investments

## Key Fund Data

Total Fund Assets:	\$1.7 billion		
NAVPS (07/30/2021):	C\$1.86		
MER (as of Sep. 2020):	A: 1.90% F: 0.89%		
Management Fee:	A: 1.50% F: 0.65%		
Benchmark*: Blend: 70% FTSE Canada + 30% TSX			
Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
A	Monthly	0.0078	7/16/2021
F	Monthly	0.0414	7/16/2021
PW	Monthly	0.0569	7/16/2021

## Fund Codes:

SERIES (CS)	PREFIX	FE	BE	LL2	LL3
A	MFC	291	281	7038	3324
F	MFC	057	—	—	—
PW	MFC	6133	—	—	—

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?

- Seeks to provide investors with a stable income stream and long-term capital appreciation through yield-focused investment strategies
- Diversifies across a broad investment universe utilizing a core plus approach to fixed income and dividend-paying equities selection
- Strives to preserve capital and generate superior risk-adjusted returns
- Core plus fixed income encompasses all fixed income products including both securitized and non-securitized loans including floating rate loans and high yield debt

## Risk Tolerance

LOW	MEDIUM	HIGH
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\* The blended index is composed of 70% FTSE Canada Universe Bond Index and 30% S&P/TSX Composite Index.

\*\* 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.