

# Mackenzie USD Global Tactical Bond Fund Series F

## Fixed Income & Money Market

### Compound Annualized Returns 05/31/2021

1 Month	1.1%
3 Months	1.7%
Year-to-date	-0.9%
1 Year	2.2%
2 Years	4.2%
3 Years	3.7%
5 Years	2.9%
Since inception (May, 2015)	2.4%

### Regional Allocation 04/30/2021

#### CASH & EQUIVALENTS

Cash & Equivalents	5.6%
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#### OVERALL

United States	44.7%
Canada	15.3%
China	9.2%
Mexico	6.0%
Israel	4.6%
Chile	2.5%
Brazil	2.0%
Russia	1.5%
Bahamas	1.0%
Other	7.6%

### Sector Allocation 04/30/2021

Foreign Fixed Income	64.1%	Other	1.8%
Corporate Bonds	15.6%	Equities	0.6%
Mutual&Pooled	7.1%	Federal Bonds	0.3%
Cash & Equivalents	5.6%	Provincial Bonds	0.1%
Bank Loans	4.8%		

### Credit Allocation\*\*\* 05/31/2021

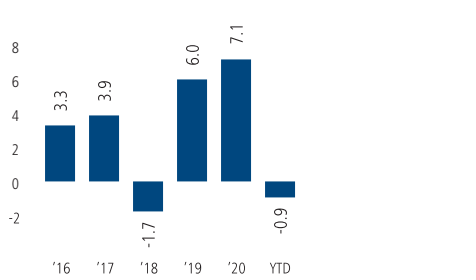
AAA	6.8%	B	5.6%
AA	30.0%	CCC & Below	1.3%
A	15.8%	NR	3.1%
BBB	17.3%	Cash & Equivalents	11.6%
BB	7.6%	Equities	1.0%

### Portfolio Managers

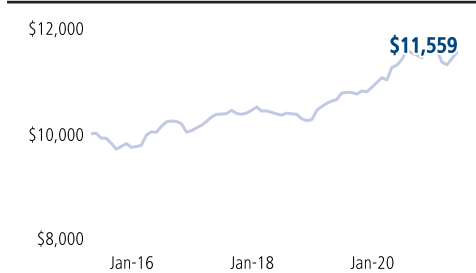
#### Mackenzie Fixed Income Team

Felix Wong, Konstantin Boehmer

### Calendar Year Returns (%) 05/31/2021



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



### Major Holdings\*\* 04/30/2021

Major Holdings Represent 48.3% of the fund

United States Treasury 0.50% 10-31-2027	15.0%
United States Treasury 0.25% 02-15-2050 Inflation Indexed	8.0%
Government of Israel 0% 11-03-2021	4.6%
United States Treasury 0.13% 01-15-2031 Inflation Indexed	4.3%
United States Treasury 0.38% 11-30-2025	3.9%
Government of China 3.13% 11-21-2029	3.9%
United States Treasury 1.13% 02-28-2027	3.2%
Mackenzie Canadian All Corporate Bond Index ETF	2.0%
Government of China 3.29% 05-23-2029	1.8%
Government of China 2.68% 05-21-2030	1.8%

TOTAL NUMBER OF EQUITY HOLDINGS: 12

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 367

### Fund Risk Measures (3 year) 05/31/2021

Annual Std Dev	2.82	Beta	0.53
B' mark Annual Std Dev.	3.23	R-squared	0.37
Alpha	0.69	Sharpe Ratio	0.86

Source: Mackenzie Investments

### Key Fund Data

Total Fund Assets: \$25.2 million

NAVPS (05/31/2021): US\$9.39

MER (as of Sep. 2020): F: 0.88% A: 1.93%

Management Fee: F: 0.65% A: 1.55%

Benchmark\*: BofA MERRILL LYNCH GLOBAL BROAD MARKET HGD to USD

#### Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Monthly	0.0131	5/21/2021
A	Monthly	0.0056	5/21/2021
FB	Monthly	0.0132	5/21/2021
PW	Monthly	0.0090	5/21/2021
PWFB	Monthly	0.0138	5/21/2021

#### Fund Codes:

SERIES (US\$)	PREFIX	FE	BE	LL2	LL3
F	MFC	4844	—	—	—
A	MFC	—	4841	7249	4842
FB	MFC	5012	—	—	—
PW	MFC	6545	—	—	—
PWFB	MFC	6932	—	—	—

Additional fund series available at [mackenzieinvestments.com/fundcodes](http://mackenzieinvestments.com/fundcodes).

### Why Invest in this fund?

- Free to roam the global fixed income universe for the best risk-adjusted opportunities by credit quality, duration, interest-rate environment, sector and currency
- Overall average credit quality can vary, but the portfolio manager expects it to remain almost always at BBB or higher
- Primarily exposed to U.S. dollars, whether through U.S. securities or currency management. Also, purchases, redemptions, income distributions and performance reporting in U.S. dollars

### Risk Tolerance

LOW	MEDIUM	HIGH
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\* The BofA Merrill Lynch Global Broad Market HGD to USD tracks the performance of investment grade debt publicly issued in the major domestic and Eurobond markets, including sovereign, quasi-government, corporate and collateralized securities. Qualified securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch) and a remaining term to maturity of at least one year.

\*\* 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.