

Mackenzie USD Ultra Short Duration Income Fund – Series F

Compound Annualized Returns 09/30/2020

1 Month	0.0%
3 Months	0.2%
Year-to-date	0.9%
1 Year	1.4%
2 Years	2.0%
3 Years	2.0%
5 Years	1.8%
Since inception (May, 2015)	1.7%

Regional Allocation 08/31/2020

CASH & EQUIVALENTS	
Cash & Equivalents	13.5%

OVERALL	
United States	65.5%
Canada	18.0%
United Kingdom	3.0%

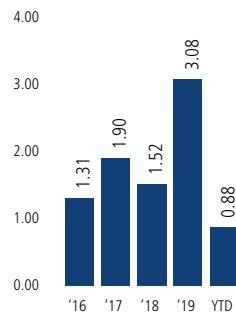
Sector Allocation 08/31/2020

Corporate Bonds	84.2%	Equities	0.2%
Cash & Equivalents	13.5%	Federal Bonds	0.1%
Bank Loans	2.0%		

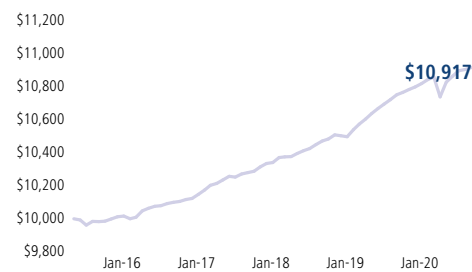
Portfolio Managers

Mackenzie Fixed Income Team
Felix Wong

Calendar Year Returns (%) 09/30/2020



Value of \$10,000 invested 09/30/2020



Major Holdings** 08/31/2020

Major Holdings Represent 20.6% of the fund

The Goldman Sachs Group Inc.	2.63%	04-25-2021	2.34%
PayPal Holdings Inc.	2.20%	09-26-2022	2.34%
Alphabet Inc.	3.63%	05-19-2021	2.21%
Cisco Systems Inc.	2.20%	02-28-2021	2.08%
McDonald's Corp.	3.63%	05-20-2021	1.95%
Citigroup Inc. F/R 09-01-2023 Callable 2022			1.94%
Verizon Communications Inc.	3.45%	03-15-2021	1.93%
Morgan Stanley	2.50%	04-21-2021	1.93%
PepsiCo Inc.	2.00%	04-15-2021 Callable 2021	1.92%
UnitedHealth Group Inc.	2.13%	03-15-2021	1.92%

TOTAL NUMBER OF EQUITY HOLDINGS: 5
TOTAL NUMBER OF FIXED INCOME HOLDINGS: 110

Fund Risk Measures (3 year) 09/30/2020

Annual Std Dev	0.93	Beta	1.18
B' mark Annual Std Dev.	0.72	R-squared	0.84
Alpha	-0.63	Sharpe Ratio	0.47

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets: **\$20.3 million**

NAVPS (09/30/2020): **US\$9.62**

MER (as of Mar. 2020): **F: 0.53% A: 1.00%**

Management Fee: **F: 0.35% A: 1.05%**

Benchmark*: **BofA MERRILL LYNCH 0-1 Yr US CORPORATE INDEX USD**

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Monthly	0.0121	9/18/2020
A	Monthly	0.0062	9/18/2020
FB	Monthly	0.0108	9/18/2020
PWX	Monthly	0.0162	9/18/2020
PWFB	Monthly	0.0122	9/18/2020

Fund Codes:

SERIES (US\$)	PREFIX	FE	BE	LL2	LL3
F	MFC	4838	—	—	—
A	MFC	—	4835	7248	4836
FB	MFC	5011	—	—	—
PWX	MFC	6540	—	—	—
PWFB	MFC	6934	—	—	—

Additional fund series available at mackenzieinvestments.com/fundcodes.

Why Invest in this fund?

- Aims to generate income in U.S. dollars through a high-quality portfolio with a minimum average credit quality of A- (10% limit on High Yield) and an emphasis on capital preservation
- In today's complex bond market, the Fund's experienced manager will actively manage duration between 0 and 1.5 years, limiting market risk through modern portfolio strategies, pursuing capital preservation and maintaining liquidity
- 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 Index is an unmanaged index comprised of U.S. dollar denominated investment grade corporate debt securities publicly issued in the U.S. domestic market with less than one year remaining term to final maturity.

** 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.