

Mackenzie Unconstrained Bond ETF

High Yield Fixed Income

Compound Annualized Returns 10/31/2021

1 Month	-1.0%
3 Months	-0.3%
Year-to-date	-1.0%
1 Year	0.9%
2 Years	3.1%
3 Years	3.5%
5 Years	3.5%
Since inception (Apr. 2016)	4.1%

Regional Allocation 09/30/2021

CASH & EQUIVALENTS	
Cash & Equivalents	4.1%

OVERALL	
United States	41.2%
Canada	29.5%
China	9.6%
Mexico	2.8%
United Kingdom	1.2%
Luxembourg	1.1%
Brazil	0.9%
Netherlands	0.9%
Russia	0.9%
Other***	7.8%
Total	100%

Sector Allocation 09/30/2021

Corporates	44.8%
Bank Loans	23.8%
Foreign Fixed Income	18.2%
Federal Bonds	5.1%
Provincial Bonds	2.0%
Equity	1.6%
Municipal Bonds	0.1%
Cash & Equivalents	4.1%
Other	0.3%
Total	100%

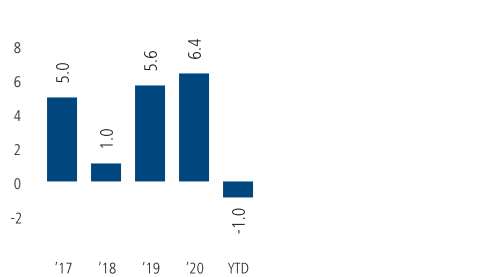
Credit Allocation** 09/30/2021

AAA	5.8%	CCC	3.4%
AA	3.2%	NR	7.9%
A	15.7%	Equity	1.6%
BBB	15.4%	Other	-0.1%
BB	19.7%	Cash & Equivalents	4.1%
B	23.3%		

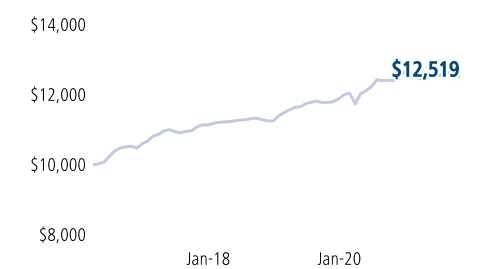
Portfolio Managers

Mackenzie Fixed Income Team
Steve Locke, Dan Cooper, Konstantin Boehmer, Movin Mokbel, Felix Wong

Calendar Year Returns (%) 10/31/2021



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



Major Holdings 09/30/2021

Major Holdings Represent 31.7% of the fund

MACKENZIE CANADIAN SHORT	5.3%
CGB 3.13 11/21/29	4.2%
CIBC MELLON CAD SWEEP ACC	4.1%
MACKENZIE FLOATING RATE I	3.8%
MACKENZIE CANADIAN ALL CO	3.1%
MACKENZIE EMERG MKT CUR B	3.0%
CGB 1.99 04/09/25	2.6%
CAN 0 1/4 03/01/26	2.3%
CGB 3.29 05/23/29	2.0%
TII 0 1/4 02/15/50	1.2%

TOTAL NUMBER OF HOLDINGS: 812

Fund Risk Measures

Annual Std Dev	2.8
Annual Std Dev. B'mark	0.3
Alpha	2.7
Beta	-3.4
R-squared	0.1
Sharpe Ratio	1.0

Source: Mackenzie Investments

Key Fund Data 09/30/2021

Ticker:	MUB
Total Fund Assets:	\$1.14 billion
NAVPS (10/29/2021):	\$20.39
CUSIP:	55454N104
Listing Date:	04/19/2016
Benchmark:	FTSE CANADA 91 DAY T-BILL INDEX
Fund Category:	High Yield Fixed Income
Distribution Frequency:	Monthly
DRIP Eligibility:	Yes
Management Fee:	0.50%
Modified Duration:	1.21 year(s)
Yield to Maturity:	3.98%
Weighted Average Coupon:	4.38%
Distribution Yield:	3.49%

Term to Maturity (years) 09/30/2021

1 - 2 years	3.7%
2 - 3 years	5.6%
3 - 5 years	24.3%
5 - 7 years	27.6%
7 - 10 years	22.9%
10 - 15 years	1.7%
15 - 20 years	0.6%
20+ years	7.7%
Equity	1.6%
Other	0.2%
Cash & Equivalents	4.1%
Total	100%

Why Invest in this fund?

- Helps improve a portfolio's risk/return profile as credit-related securities tend to have a low correlation to traditional fixed income securities.
- Its unconstrained approach mitigates credit cycle risk by adjusting to changing market conditions and optimizing holdings.
- Minimizes volatility from interest rates or widening credit spreads by tactically adjusting the underlying holdings in the portfolio.

Risk Tolerance

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

** Credit allocation details are provided by one or more sources that may include DBRS, S&P, Bloomberg, FTSE TMX and Citigroup Corp.

*** Other includes currency contracts.