

Mackenzie Global Tactical Bond Fund Series F

Fixed Income & Money Market

Compound Annualized Returns 01/31/2023

1 Month	3.2%
3 Months	6.5%
Year-to-date	3.2%
1 Year	-6.5%
2 Years	-4.3%
3 Years	-1.1%
5 Years	0.4%
Since inception (Apr. 2014)	1.5%

Regional Allocation 12/31/2022

CASH & EQUIVALENTS

Cash & Equivalents	3.1%
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OVERALL

United States	34.7%
Canada	34.4%
Mexico	6.1%
Israel	3.9%
Germany	3.2%
Brazil	2.1%
United Kingdom	1.8%
New Zealand	1.4%
Bahamas	1.2%
Other	8.1%

Sector Allocation 12/31/2022

Corporate Bonds	38.1%	Bank Loans	2.8%
Foreign Fixed Income	37.6%	Provincial Bonds	2.2%
Mutual&Pooled	7.1%	Equities	2.0%
Federal Bonds	6.3%	Other	0.7%
Cash & Equivalents	3.1%	Municipal Bonds	0.1%

Credit Allocation**** 12/31/2022

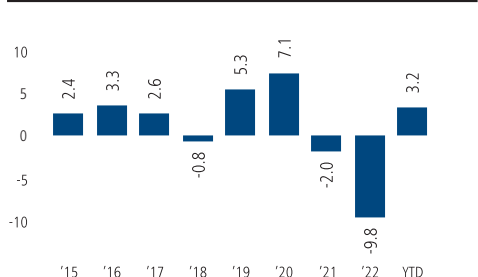
AAA	14.8%	B	5.2%
AA	30.2%	CCC & Below	1.5%
A	7.1%	NR	7.4%
BBB	21.8%	Cash & Equivalents	3.6%
BB	5.9%	Equities	2.6%

Portfolio Managers

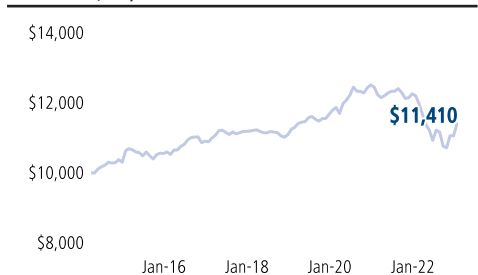
Mackenzie Fixed Income Team

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Calendar Year Returns (%) 01/31/2023



Value of \$10,000 invested 01/31/2023



Major Holdings*** 12/31/2022

Major Holdings Represent 32.2% of the fund

United States Treasury Indexed	0.13%	01-15-2032 Inflation Indexed	5.5%
Government of Canada	1.75%	12-01-2053	5.4%
Government of Israel	0%	10-11-2023	3.9%
United States Treasury Indexed	0.13%	02-15-2052 Inflation Indexed	3.9%
United States Treasury Indexed	0.13%	01-15-2031 Inflation Indexed	3.8%
Mackenzie Emerging Markets Local Currency Bond Index ETF			3.2%
Government of Germany	0%	08-15-2052	1.8%
Government of Mexico	8.00%	11-07-2047	1.8%
United States Treasury Indexed	0.25%	07-15-2029 Inflation Indexed	1.5%
Government of New Zealand	4.25%	05-15-2034	1.4%

TOTAL NUMBER OF EQUITY HOLDINGS: 20

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 429

Fund Risk Measures (3 year) 01/31/2023

Annual Std Dev	5.62	R-squared	0.76
Alpha	1.66	Sharpe Ratio	-0.38
Beta	0.92		

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$278.4 million
NAVPS (01/31/2023):	C\$8.37 US\$6.29
MER (as of Sep. 2022):	F: 0.76% A: 1.81%
Management Fee:	F: 0.55% A: 1.40%
Duration:	4.7 year(s)
Yield to Maturity:	4.1%

Benchmark**: BofA Merrill Lynch Global Broad Market TR (Hedged to USD) Index

Average Credit Quality: A-

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Monthly	0.0207	1/20/2023
A	Monthly	0.0139	1/20/2023
FB	Monthly	0.0200	1/20/2023
PW	Monthly	0.0172	1/20/2023
PWFB	Monthly	0.0204	1/20/2023

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	4713	—	—	—
A	MFC	—	4710	7227	4711
FB	MFC	4988	—	—	—
PW	MFC	6477	—	—	—
PWFB	MFC	6863	—	—	—

Additional fund series available at 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.
- Actively managed foreign currency exposure.

Risk Tolerance

LOW	MEDIUM	HIGH
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* Effective June 1, 2022, the redemption charge purchase option, and the low-load purchase option are no longer available for purchase, including those made through systematic purchase plans such as pre-scheduled contribution plans. Switching from securities of a Mackenzie Fund previously purchased under the redemption charge or low-load purchase options to securities of another Mackenzie Fund, under the same purchase option, will continue to be available until such redemption schedules expire.

** The BofA Merrill Lynch Global Broad Market (Hedged to USD) Index tracks the performance of investment grade debt publicly issued in the major domestic and eurobond markets, including sovereign, quasi-government, corporate, securitized and collateralized securities. Qualifying bonds must be rated "BBB" or higher and have a remaining term to maturity of at least one year. The foreign currency exposure is hedged back to the US dollar.

*** 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.

**** Credit ratings and rating categories are based on ratings issued by a designated rating organization.