

# Mackenzie Global High Yield Fixed Income ETF

## High Yield Fixed Income

### Compound Annualized Returns 01/31/2023

1 Month	3.5%
3 Months	5.7%
Year-to-date	3.5%
1 Year	-5.7%
2 Years	-2.3%
3 Years	0.8%
5 Years	2.3%
Since inception (Apr. 2017)	2.6%

### Regional Allocation 12/31/2022

<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	7.2%
<b>OVERALL</b>	
United States	41.4%
Canada	27.1%
Brazil	3.8%
United Kingdom	3.0%
Luxembourg	2.8%
Mexico	2.5%
Netherlands	2.1%
Chile	1.3%
Colombia	1.2%
Other***	7.6%
<b>Total</b>	<b>100%</b>

### Sector Allocation 12/31/2022

Corporates	84.5%
Bank Loans	3.9%
Equity	2.1%
Foreign Fixed Income	2.0%
Mortgage Backed	0.6%
Cash & Equivalents	7.2%
Other	-0.3%
<b>Total</b>	<b>100%</b>

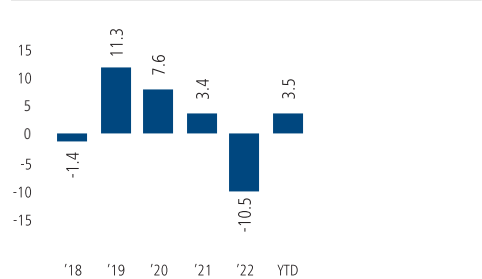
### Credit Allocation\*\* 12/31/2022

AAA	0.5%	CCC	6.6%
AA	3.4%	NR	10.3%
A	0.6%	Equity	2.1%
BBB	9.5%	Other	-0.3%
BB	38.0%	Cash & Equivalents	7.2%
B	22.1%		

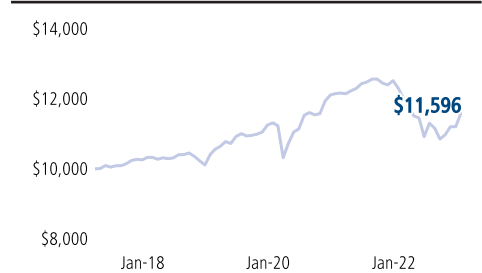
### Portfolio Managers

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

### Calendar Year Returns (%) 01/31/2023



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



### Major Holdings 12/30/2022

*Major Holdings Represent 15.3% of the fund*

Cash, Cash Equivalents 1	7.2%
ENBCN 5 3/8 09/27/77	1.2%
KEYCN 6.875 06/13/2079	1.0%
FAGEGA 5 5/8 08/15/26	1.0%
ATHENA 6 1/2 02/15/30	0.9%
IPLCN 6.875 03/26/2079	0.8%
VETCN 6 7/8 05/01/30	0.8%
TEVA 2.8 07/21/23	0.8%
RCICN 5 1/4 03/15/2082	0.8%
UBERUS 8 11/01/2026	0.8%

**TOTAL NUMBER OF HOLDINGS: 487**

### Fund Risk Measures

Annual Std Dev	8.1
Annual Std Dev. B'mark	9.6
Alpha	1.3
Beta	0.8
R-squared	1.0
Sharpe Ratio	-0.1

Source: Mackenzie Investments

### Key Fund Data 12/31/2022

Ticker:	MHYB
Total Fund Assets:	\$244.85 million
NAVPS (01/31/2023):	\$17.43
CUSIP:	55454M106
Listing Date:	04/26/2017

**75% BofAML Global High Yield**  
**Benchmark:** (Hedged to CAD) + 25% BofAML  
**Global Broad Market (Hedged to CAD)**

**Fund Category:** High Yield Fixed Income

**Distribution Frequency:** Monthly

**DRIP Eligibility:** Yes

**Management Fee:** 0.60%

**Modified Duration:** 4.71 year(s)

**Yield to Maturity:** 8.29%

**Weighted Average Coupon:** 5.43%

**Distribution Yield:** 7.19%

### Term to Maturity (years) 12/31/2022

0 - 1 year	1.6%
1 - 2 years	1.3%
2 - 3 years	4.2%
3 - 5 years	19.0%
5 - 7 years	27.3%
7 - 10 years	21.9%
10 - 15 years	1.0%
20+ years	14.4%
Equity	2.1%
Cash & Equivalents	7.2%
<b>Total</b>	<b>100%</b>

### Why Invest in this fund?

- Increases opportunity for yield as the team continually searches globally for fixed income securities with a favourable risk/return profile.
- Active management using rigorous credit work helps to uncover the most attractive opportunities within the asset class.
- Potential for portfolio diversification as high yield bonds have lower correlation to traditional bonds.

### Risk Tolerance

LOW	<b>MEDIUM</b>	HIGH
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\* The blended index is composed of 75% BofA Merrill Lynch Global High Yield (Hedged to CAD) and 25% BofA Merrill Lynch Global Broad Market (Hedged to CAD).

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

\*\*\* Other includes currency contracts.