

Mackenzie North American Corporate Bond Fund Series SC

Fixed Income and Money Market

Compound Annualized Returns† 10/31/2025

1 Month	0.1%
3 Months	1.1%
Year-to-date	3.6%
1 Year	4.6%
2 Years	8.9%
3 Years	6.9%
5 Years	2.7%
Since inception (Apr. 2017)	2.8%

Regional Allocation 09/30/2025

CASH & EQUIVALENTS	
Cash & Equivalents	6.8%
OVERALL	
United States	51.0%
Canada	36.0%
United Kingdom	1.0%
France	0.8%
Luxembourg	0.8%
Netherlands	0.6%
Italy	0.5%
Israel	0.4%
Finland	0.3%
Other	1.8%

Sector Allocation 09/30/2025

Corporate Bonds	81.0%	Bank Loans	2.4%
Mutual&Pooled	6.9%	Mortgage Backed	0.3%
Cash & Equivalents	6.8%	Provincial Bonds	0.1%
Equities	2.5%		

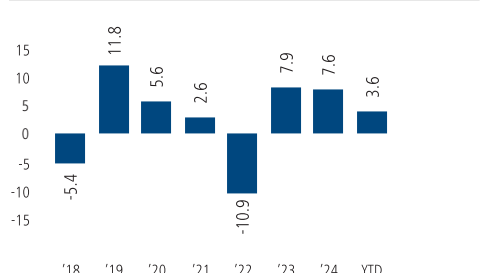
Credit Allocation**** 09/30/2025

AAA	0.2%	B	15.4%
AA	2.2%	CCC & Below	6.7%
A	0.4%	NR	6.9%
BBB	12.7%	Cash & Equivalents	6.8%
BB	41.2%	Equities	7.5%

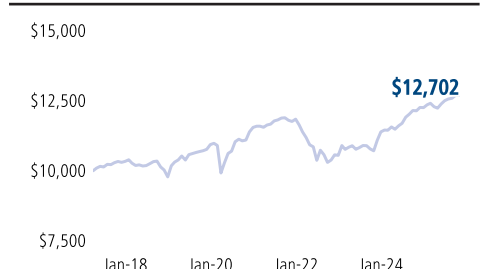
Portfolio Managers

Mackenzie Fixed Income Team
Konstantin Boehmer, Dan Cooper, Ken Yip

Calendar Year Returns (%) 10/31/2025



Value of \$10,000 invested 10/31/2025



Major Holdings*** 09/30/2025

Major Holdings Represent 12.1% of the fund

EQUITY	
Sagard Credit Partners II LP	0.8%
FIXED INCOME	
Mackenzie Global Sustainable High Yield Bond Fund Series R	3.0%
Mackenzie Global High Yield Fixed Income ETF	1.9%
Mackenzie High Quality Floating Rate Fund Series R	1.4%
Videotron Ltd. 3.63% 06-15-2028	1.0%
TransCanada Trust F/R 05-18-2077 Callable 2027	0.9%
Go Daddy Operating Co. LLC 3.50% 03-01-2029 [144A]	0.8%
Rogers Communications Inc. F/R 03-15-2082 [144A]	0.8%
Pembina Pipeline Corp. F/R 01-25-2081	0.7%
Videotron Ltd. 3.13% 01-15-2031	0.7%

TOTAL NUMBER OF EQUITY HOLDINGS: 25

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 475

Fund Risk Measures

Fund Risk Measure is not available for funds with a history of less than three years.

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$1.1 billion
NAVPS (10/31/2025):	C\$8.72 US\$6.22
MER (as of Mar. 2025):	SC: 1.62% A: 1.86%
Management Fee:	SC: 1.25% A: 1.45%
Duration (09/30/2025):	3.0 year(s)
Yield to Maturity (09/30/2025):	6.3%

75% BofA Merrill Lynch U.S. High Yield Master II (Hedged to CAD) + 25% BofA Merrill Lynch Canada High Yield (Hedged to CAD)

Average Credit Quality (09/30/2025): **BB**

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
SC	Monthly	0.0373	10/24/2025
A	Monthly	0.0387	10/24/2025
F	Monthly	0.0486	10/24/2025
T6	Monthly	0.0410	10/24/2025
PW	Monthly	0.0377	10/24/2025

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *
SC	MFC	5219	—
A	MFC	—	3683
F	MFC	2980	—
T6	MFC	—	4396
PW	MFC	6135	—

Additional fund series available at mackenzieinvestments.com/fundcodes

Why Invest in this fund?

- Invests primarily in non-investment-grade corporate debt which offers higher yields and less interest rate sensitivity than investment-grade bonds.
- High yield corporate bonds have historically provided similar returns to equities with less than half the risk.
- Fundamental analysis is employed to obtain a yield advantage while trying to limit the fund's exposure to undue risk.

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-authorized 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 blended index is composed of 75% BofA Merrill Lynch U.S. High Yield Master II (Hedged to CAD) and 25% BofA Merrill Lynch Canada High Yield (Hedged to CAD).

*** 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.

† Series SC — For fixed income funds, this series is the front-end load purchase option, equivalent to series A.

‡ Commissions, trailing commissions, management fees, and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns as of October 31, 2025 including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution, or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Standard deviation provides a measure of the variability of returns that have occurred relative to the average return. The higher the standard deviation, the greater is the range of returns that has been experienced. Standard deviation is commonly used as a measure of risk.