

Mackenzie Unconstrained Fixed Income Fund Series F

Fixed Income & Money Market

Compound Annualized Returns 01/31/2023

1 Month	3.1%
3 Months	5.8%
Year-to-date	3.1%
1 Year	-3.6%
2 Years	-2.5%
3 Years	-0.2%
5 Years	1.3%
Since inception (Dec. 2014)	2.7%

Regional Allocation 12/31/2022

CASH & EQUIVALENTS	
Cash & Equivalents	7.5%
OVERALL	
Canada	45.5%
United States	35.6%
Mexico	1.8%
Germany	1.4%
Brazil	1.1%
China	1.1%
Luxembourg	0.9%
United Kingdom	0.9%
Netherlands	0.5%
Other	3.7%

Sector Allocation 12/31/2022

Corporate Bonds	50.7%	Bank Loans	4.6%
Mutual&Pooled	15.5%	Equities	3.7%
Foreign Fixed Income	8.7%	Other	1.7%
Cash & Equivalents	7.5%	Provincial Bonds	0.5%
Federal Bonds	6.7%	Mortgage Backed	0.4%

Credit Allocation**** 12/31/2022

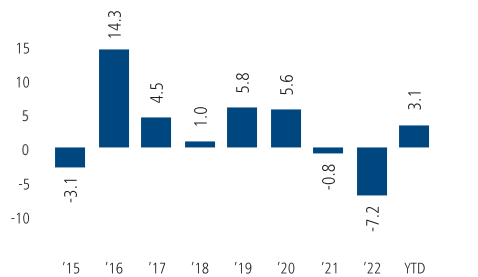
AAA	13.5%	B	9.9%
AA	10.4%	CCC & Below	3.4%
A	6.9%	NR	7.8%
BBB	20.2%	Cash & Equivalents	8.3%
BB	14.6%	Equities	5.0%

Portfolio Managers

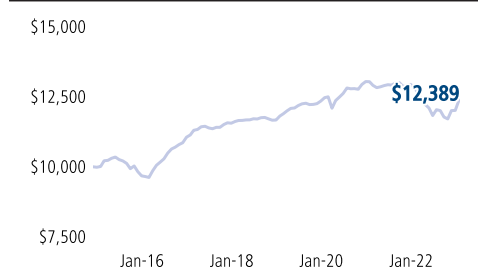
Mackenzie Fixed Income Team

Steve Locke, Dan Cooper, Konstantin Boehmer, Movin Mokbel

Calendar Year Returns (%) 01/31/2023



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



Major Holdings*** 12/31/2022

Major Holdings Represent 23.3% of the fund

EQUITY	
Northleaf Private Credit II LP MI 15	1.8%
FIXED INCOME	
Mackenzie Canadian All Corporate Bond Index ETF	4.3%
Mackenzie Emerging Markets Local Currency Bond Index ETF	4.1%
Mackenzie Canadian Short-Term Bond Index ETF	3.5%
Government of Canada 1.75% 12-01-2053	2.7%
Government of Canada 2.75% 08-01-2024	2.1%
United States Treasury 0.13% 02-15-2052 Inflation Indexed	1.6%
Mackenzie Credit Absolute Return Fund Series R	1.1%
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	1.1%
Microsoft Corp. 2.53% 06-01-2050	1.0%

TOTAL NUMBER OF EQUITY HOLDINGS: 31

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 554

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

Annual Std Dev	4.70	Beta	0.60
B' mark Annual Std Dev.	0.42	R-squared	0.00
Alpha	-1.24	Sharpe Ratio	-0.26

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$2.8 billion
NAVPS (01/31/2023):	C\$8.76
MER (as of Sep. 2022):	F: 0.77% A: 1.79%
Management Fee:	F: 0.55% A: 1.40%
Duration:	3.2 year(s)
Yield to Maturity:	7.1%
Benchmark**:	FTSE CANADA 91 DAY T-BILL INDEX
Average Credit Quality:	BBB+
Last Paid Distribution:	

SERIES	FREQUENCY	AMOUNT	DATE
F	Monthly	0.0265	1/20/2023
A	Monthly	0.0195	1/20/2023
FB	Monthly	0.0268	1/20/2023
PW	Monthly	0.0228	1/20/2023
PWFB	Monthly	0.0257	1/20/2023

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	4765	—	—	—
A	MFC	—	4762	7236	4763
FB	MFC	4997	—	—	—
PW	MFC	6504	—	—	—
PWFB	MFC	6914	—	—	—

Additional fund series available at mackenzieinvestments.com/fundcodes

Why Invest in this fund?

- Targets positive returns over a market cycle.
- Designed for investors who want an investment to diversify a portfolio of traditional funds.
- Uses an active derivatives strategy to seek to reduce volatility.

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 FTSE Canada 91 Day T-Bill Index measures the return attributable to 91-day Treasury Bills.

*** 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.