

Mackenzie USD Ultra Short Duration Income Fund Series F

Fixed Income & Money Market

Compound Annualized Returns 02/28/2023

1 Month	0.2%
3 Months	1.0%
Year-to-date	0.7%
1 Year	0.9%
2 Years	0.2%
3 Years	0.3%
5 Years	1.1%
Since inception (May, 2015)	1.2%

Regional Allocation 01/31/2023

CASH & EQUIVALENTS

Cash & Equivalents	1.8%
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OVERALL

United States	69.8%
Canada	19.5%
Japan	3.8%
United Kingdom	3.2%
Germany	1.9%

Sector Allocation 01/31/2023

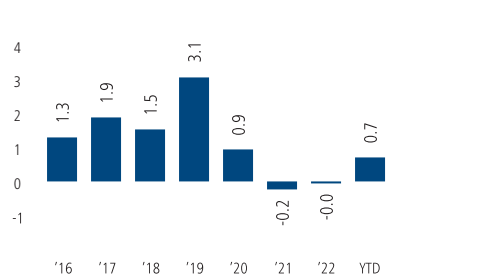
Corporate Bonds	97.9%	Bank Loans	0.2%
Cash & Equivalents	1.8%	Equities	0.1%

Portfolio Managers

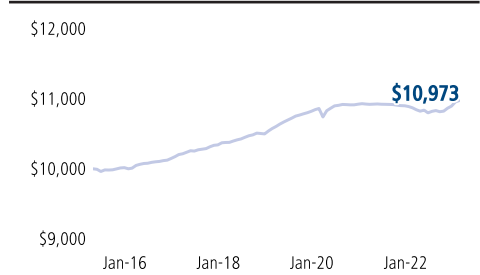
Mackenzie Fixed Income Team

Felix Wong

Calendar Year Returns (%) 02/28/2023



Value of \$10,000 invested 02/28/2023



Major Holdings*** 01/31/2023

Major Holdings Represent 31.8% of the fund

AT&T Inc. F/R 03-25-2024	3.8%
Verizon Communications Inc. F/R 03-20-2026	3.3%
John Deere Financial Inc. F/R 07-10-2023	3.2%
Hyundai Capital America 4.13% 06-08-2023	3.2%
HSBC Holdings PLC 3.60% 05-25-2023	3.2%
Royal Bank of Canada 3.70% 10-05-2023	3.2%
Bank of America Corp. F/R 06-14-2024	3.1%
The Bank of New York Mellon Corp. 0.50% 04-26-2024	3.0%
National Bank of Canada 2.10% 02-01-2023	2.9%
JPMorgan Chase & Co. 2.70% 05-18-2023	2.9%

TOTAL NUMBER OF EQUITY HOLDINGS: 8

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 52

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

Annual Std Dev	1.02	Beta	0.82
B' mark Annual Std Dev.	1.08	R-squared	0.75
Alpha	-0.50	Sharpe Ratio	-0.58

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$17.9 million
NAVPS (02/28/2023):	US\$9.26
MER (as of Sep. 2022):	F: 0.55% A: 1.29%
Management Fee:	F: 0.35% A: 1.05%
Benchmark**:	BofA Merrill Lynch 0-1 Yr US Corporate Index TR

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Monthly	0.0164	2/17/2023
A	Monthly	0.0119	2/17/2023
FB	Monthly	0.0157	2/17/2023
PW	Monthly	0.0148	2/17/2023
PWFB	Monthly	0.0168	2/17/2023

Fund Codes:

SERIES (US\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	4838	—	—	—
A	MFC	—	4835	7248	4836
FB	MFC	5011	—	—	—
PW	MFC	6541	—	—	—
PWFB	MFC	6934	—	—	—

Additional fund series available at mackenzieinvestments.com/fundcodes

Why Invest in this fund?

- Aims to generate income in U.S. dollars through a high-quality portfolio with a minimum average credit quality of A- (10% limit on High Yield) and an emphasis on capital preservation
- In today's complex bond market, the Fund's experienced manager will actively manage duration between 0 and 1.5 years, limiting market risk through modern portfolio strategies, pursuing capital preservation and maintaining liquidity
- Primarily exposed to U.S. dollars, whether through U.S. securities or currency management. Also, purchases, redemptions, income distributions and performance reporting in U.S. dollars

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 Index is an unmanaged index comprised of U.S. dollar denominated investment grade corporate debt securities publicly issued in the U.S. domestic market with less than one year remaining term to final maturity.

*** 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.