

Mackenzie Global Tactical Bond Fund – Series F

Compound Annualized Returns 09/30/2018

1 Month	-0.1%
3 Months	0.0%
Year-to-date	-0.3%
1 Year	0.3%
2 Years	0.6%
3 Years	2.4%
Since inception (Apr. 2014)	2.5%

Regional Allocation 08/31/2018

CASH & EQUIVALENTS

Cash & Equivalents	3.0%
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OVERALL

United States	31.7%
Canada	27.2%
Australia	6.8%
United Kingdom	5.4%
Bermuda	3.3%
Norway	2.8%
Japan	2.3%
Poland	2.2%
Qatar	1.5%
Other	13.8%

Sector Allocation 08/31/2018

Corporate Bonds	35.4%	Cash & Equivalents	3.0%
Foreign Fixed Income	29.0%	Equities	1.4%
Income		Exchange Traded	1.0%
Bank Loans	11.6%	Funds	
Mutual&Pooled	11.4%	Provincial Bonds	0.1%
Other	7.1%		

Credit Allocation*** 08/31/2018

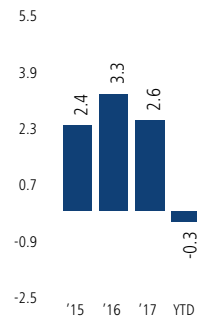
AAA	18.8%	B	13.8%
AA	7.4%	CCC & Below	2.3%
A	23.1%	NR	1.6%
BBB	19.7%	Cash & Equivalents	3.7%
BB	8.1%	Equities	1.5%

Portfolio Managers

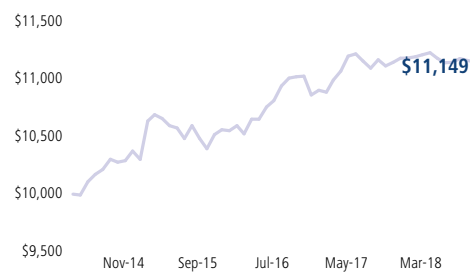
Mackenzie Fixed Income Team

Konstantin Boehmer, Steve Locke, Dan Cooper, Movin Mokbel

Calendar Year Returns (%) 09/30/2018



Value of \$10,000 invested 09/30/2018



Major Holdings** 08/31/2018

Major Holdings Represent 29.1% of the fund

Mackenzie Global High Yield Fixed Income ETF	7.24%
International Finance Corp. 7.00% 07-20-2027	4.06%
Government of Bermuda 3.72% 01-25-2027 Callable 2026	2.80%
United Kingdom Treasury 4.25% 12-07-2027	2.50%
Queensland Treasury Corp. 2.75% 08-20-2027	2.47%
Government of Japan 0.10% 02-15-2019	2.30%
Republic of Poland F/R 01-25-2026	2.22%
Mackenzie US Investment Grade Corporate Bond Index ETF	2.10%
Treasury Corp. of Victoria 3.00% 10-20-2028	1.85%
City of Oslo 2.35% 09-04-2024	1.60%

TOTAL NUMBER OF EQUITY HOLDINGS: 7

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 327

Fund Risk Measures (3 year) 09/28/2018

Annual Std Dev	2.07	Beta	0.46
B' mark Annual Std Dev.	2.38	R-squared	0.29
Alpha	1.11	Sharpe Ratio	0.81

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$244.8 million
NAVPS (09/28/2018):	C\$9.58 US\$7.41
MER (as of Mar. 2018):	F: 1.00% A: 1.96%
Management Fee:	F: 0.65% A: 1.55%
Duration:	2.9 year(s)
Yield to Maturity:	4.0%
Benchmark:	BofA Merrill Lynch Global Broad Market (Hedged to CAD)

Average Credit Quality: **BBB+**

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Monthly	0.0241	9/21/2018
A	Monthly	0.0165	9/21/2018
FB	Monthly	0.0234	9/21/2018
PWX	Monthly	0.0303	9/21/2018
PWFB	Monthly	0.0247	9/21/2018

Fund Codes:

SERIES (CS)	PREFIX	FE	BE	LL2	LL3
F	MFC	4713	—	—	—
A	MFC	—	4710	7227	4711
FB	MFC	4988	—	—	—
PWX	MFC	6479	—	—	—
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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* The BofA Merrill Lynch Global Broad Market (Hedged to CAD) 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 Canadian 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. Please see mackenzieinvestments.com/currency to view funds/products using currency derivatives to hedge exchange rate risk.

*** Credit allocation details are provided by one or more sources that may include DBRS, S&P, Bloomberg, FTSE TMX and Citigroup Corp.