

Mackenzie Floating Rate Income Fund

Fund Snapshot

Inception date	05-09-2013
AUM (millions in CAD)	\$419
Management Fee	0.65%
MER	0.89%
Benchmark	Morningstar LSTA Leveraged Loan (Hedged to CAD)
CIFSC Category	Floating Rate Loans
Risk Rating	Low to Medium
Lead Portfolio Manager	Konstantin Boehmer
Investment Exp. Since	2003

Portfolio snapshot	
Gross Yield	10.0%
Duration	0.3
Term	4.6 years
Average Rating	B+
AUM	\$419 M

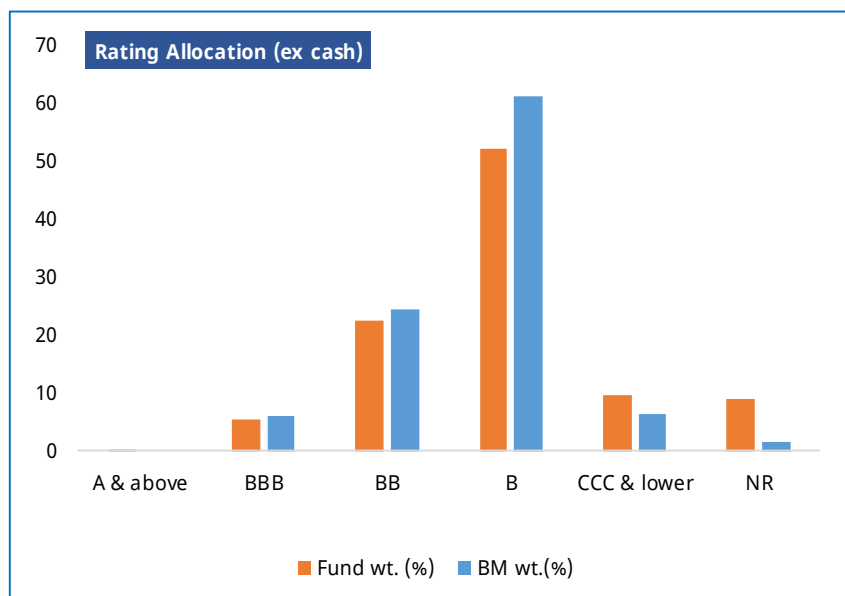
Sector Allocation	
Bank Loans	87.1%
High Yield Corporate Bonds	8.4%
High Grade Bond & FRN	0.5%
Preferred Shares	0.5%
Cash + Working Capital	3.4%

Currency Exposure	Gross	Net
USD	93.5%	5.9%
CAD	4.3%	94.0%
Other	2.2%	0.1%

Strategy Overview

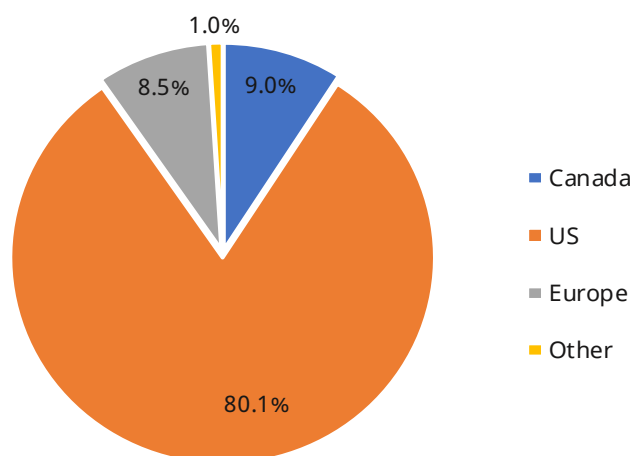
- Aims to deliver attractive risk-adjusted returns by investing primarily in senior secured floating rate loans and seeking credit exposure that is isolated from interest rate risk.
- The investment philosophy focuses on higher quality non-investment grade securities, middle market borrowers and relative value opportunities within a company's capital structure while limiting the downside risk.
- Fundamental credit analysis, portfolio construction, rigorous bottom-up selection and scrutiny in deal structures are the primary sources of alpha generation.
- The neutral currency exposure is 100% hedged back to CAD, although some open currency exposure (generally no more than 10% to 15%) can be used by the managers tactically to mitigate the overall risk in the portfolio.

Performance	MTD	YTD	1 yr	3 yr	5 yr	SI
Mackenzie Floating Rate Income - Fund	-0.9%	-1.2%	4.3%	4.5%	5.9%	4.1%
Morningstar LSTA US LL TR Hdg CAD	-0.2%	0.0%	5.0%	6.4%	7.5%	4.3%
Excess Return	-0.8%	-1.1%	-0.7%	-1.8%	-1.6%	-0.2%

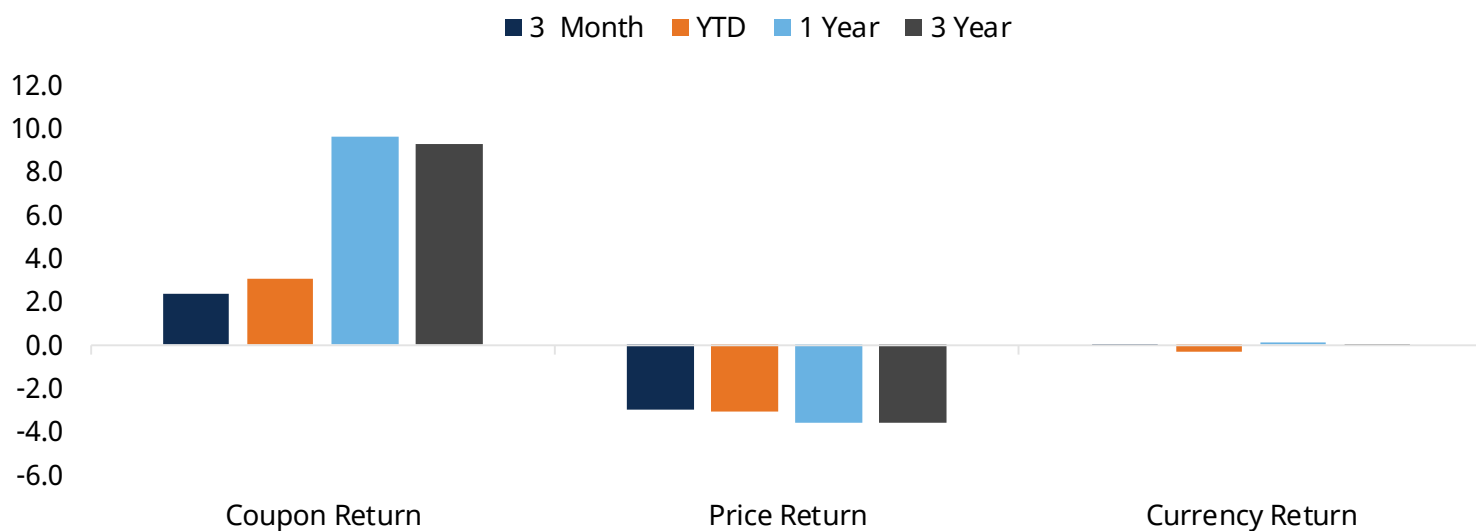


Mackenzie Floating Rate Income Fund

Geographic Allocation



Attribution



Market Highlights

Total Returns				
Credit Market Index	Spreads	MTD	YTD	2024
US Investment Grade *	108	0.0	2.3	2.8
US High Yield **	388	-1.1	0.9	8.2
Morningstar LSTA Leveraged Loan Index	516	-0.3	0.5	9.0
Moves (bps)				
Rates	Yields	MTD	YTD	2024
US Treasury 10 years	4.2%	-4	-41	69
Canada Govt 10 years	3.0%	7	-26	12
SOFR	4.4%	2	-8	-89

Source: Bloomberg and S&P Global. *ICE BofAML US Corporate Master Index. **ICE BofAML US High Yield Master II Index. All spreads are in basis points and represent the option-adjusted spread relative to comparable US treasuries. All Spreads for S&P/LSTA Leveraged Loan Index represent the spread to maturity. As of April 30, 2025.

Mackenzie Floating Rate Income Fund

FOR ADVISOR USE ONLY: No portion of this communication may be reproduced or distributed to the public as it does not comply with investor sales communication rules. Mackenzie disclaims any responsibility for any advisor sharing this with investors.

Commissions, trailing commissions, brokerage fees, management fees, and expenses all may be associated with mutual fund or ETF investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns as of April 30, 2025 including changes in unit value and reinvestment of all distributions and does not take into account sales, redemption, distribution, or optional charges or income taxes payable by any security holder that would have reduced returns. Investment funds are not guaranteed, their values change frequently, and past performance may not be repeated. Index performance does not include the impact of fees, commissions, and expenses that would be payable by investors in the investment products that seek to track an index. This document includes forward-looking information that is based on forecasts of future events as of April 30, 2025. Mackenzie Financial Corporation will not necessarily update the information to reflect changes after that date. Forward-looking statements are not guarantees of future performance and risks and uncertainties often cause actual results to differ materially from forward-looking information or expectations. Some of these risks are changes to or volatility in the economy, politics, securities markets, interest rates, currency exchange rates, business competition, capital markets, technology, laws, or when catastrophic events occur. Do not place undue reliance on forward-looking information. In addition, any statement about companies is not an endorsement or recommendation to buy or sell any security. The content of this commentary (including facts, views, opinions, recommendations, descriptions of or references to, products or securities) is not to be used or construed as investment advice, as an offer to sell or the solicitation of an offer to buy, or an endorsement, recommendation or sponsorship of any entity or security cited. Although we endeavor to ensure its accuracy and completeness, we assume no responsibility for any reliance upon it.