



MACKENZIE  
Investments

# FUND BOOK



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**Mutual Fund  
Series F and ETFs**

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# Thank you for your partnership and trust.

On behalf of Mackenzie Investments, I'd like to sincerely thank you for placing your trust in us to manage your clients' investments. We're deeply committed to helping Canadians grow their wealth, so they can better plan for life's many milestones, such as buying a home, raising a family and securing a comfortable retirement.

There was much to be optimistic about 2023, both in terms of the financial markets and overall economy. But there were also challenges: rising interest rates and persistent volatility. In times like this, history has shown that it's important for clients to stay invested and stick with their financial plans. The value of advice has never been more important, as you help your clients stay on track through a challenging market environment.

For more than 50 years, Mackenzie has proudly served Canadians and continually enhanced our extensive and award-winning product shelf. Our multi-boutique structure promotes innovation and flexibility in delivering specialized investments solutions, tapping the expertise of experienced portfolio managers who understand the needs of Canadian investors, and the unique opportunities of the mandates they serve.

We believe that anything is possible when you're invested — that's why we're on a mission create a more invested world, together.

Thank you once again for making Mackenzie Investments your asset manager of choice.



**Luke Gould**  
President & CEO, Mackenzie Investments



# We're with you, every step of the way.

The markets have entered another challenging environment and Mackenzie is ready, as always, to support you. I believe it's our job to make sure you and your clients face this new reality with confidence and the solutions you need.

Whether it's empowering you with product knowledge, supporting your marketing efforts or simply responding promptly to your calls and messages, our dedicated Sales team is prepared to help you continue achieving your business goals. Your success is our priority.

To better meet your needs, we remain committed to investing in enhanced professional education and training for our Sales team. Our mission is to provide the tools, resources and support you need to excel and deliver outstanding service to your clients.

We also continue to build out unique investment solutions, to ensure that you have everything required to construct and maintain robust portfolios.

We're especially proud of our strategic partnership with Northleaf Capital Partners, which provides you with access to private credit, equity and infrastructure. These private market assets have the potential to enhance returns, offer attractive yields and promote portfolio resiliency.

As 2024 unfolds, the Sales team and I look forward to supporting your business in every way possible, whatever the markets may have in store.



**Gary Chateram**

Senior Vice President, Head of Retail Mackenzie Investments



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Fixed Income & Money Market

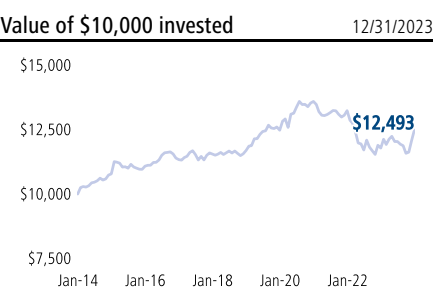
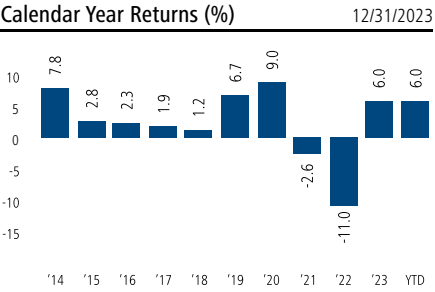
Compound Annualized Returns	12/31/2023
1 Month	3.5%
3 Months	7.9%
Year-to-date	6.0%
1 Year	6.0%
2 Years	-2.8%
3 Years	-2.8%
5 Years	1.3%
10 Years	2.3%
Since inception (Feb. 2001)	3.8%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	8.4%
OVERALL	
Canada	76.9%
United States	12.0%
United Kingdom	1.1%
Mexico	0.4%
China	0.2%
Chile	0.2%
Australia	0.2%
Brazil	0.2%
Germany	0.1%
Other	0.3%

Sector Allocation		11/30/2023		Major Holdings***		11/30/2023	
Corporate Bonds	48.3%	Mutual&Pooled	5.1%	Major Holdings Represent 29.8% of the fund			
Provincial Bonds	23.2%	Foreign Fixed Income	4.9%	Province of Ontario	3.65%	06-02-2033	6.7%
Federal Bonds	9.1%	Mortgage Backed	0.8%	Government of Canada	2.75%	06-01-2033	6.2%
Cash & Equivalents	8.4%	Municipal Bonds	0.2%	Province of Quebec	4.40%	12-01-2055	3.4%

Credit Allocation****				11/30/2023	United States Treasury 0.50% 04-15-2024 Inflation Indexed	2.7%
AAA	11.4%	B	0.0%	Mackenzie Canadian Aggregate Bond Index ETF		2.5%
AA	16.8%	CCC & Below	0.0%	Province of Quebec 3.60% 09-01-2033		2.4%
A	30.5%	NR	9.8%	Province of Alberta 3.10% 06-01-2050		2.2%
BBB	22.9%	Cash & Equivalents	8.5%	Province of British Columbia 3.55% 06-18-2033		1.7%
BB	0.2%	Equities	0.0%	Mackenzie Canadian All Corporate Bond Index ETF		1.0%

Portfolio Managers
Mackenzie Fixed Income Team
Steve Locke, Felix Wong



Major Holdings***	11/30/2023
Major Holdings Represent 29.8% of the fund	
Province of Ontario 3.65% 06-02-2033	6.7%
Government of Canada 2.75% 06-01-2033	6.2%
Province of Quebec 4.40% 12-01-2055	3.4%
United States Treasury 0.50% 04-15-2024 Inflation Indexed	2.7%
Mackenzie Canadian Aggregate Bond Index ETF	2.5%
Province of Quebec 3.60% 09-01-2033	2.4%
Province of Alberta 3.10% 06-01-2050	2.2%
Province of British Columbia 3.55% 06-18-2033	1.7%
Mackenzie Canadian All Corporate Bond Index ETF	1.0%
United States Treasury 1.50% 02-15-2053 Inflation Indexed	0.9%

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 436			
Fund Risk Measures (3 year)		12/29/2023	
Annual Std Dev	6.47	Beta	0.89
B' mark Annual Std Dev.	7.18	R-squared	0.98
Alpha	-0.52	Sharpe Ratio	-0.77

Source: Mackenzie Investments

Key Fund Data	
Total Fund Assets:	\$1.5 billion
NAVPS (12/29/2023):	C\$10.76
MER (as of Sep. 2023):	F: 0.67% A: 1.68%
Management Fee:	F: 0.45% A: 1.35%
Duration (11/30/2023):	6.9 year(s)
Yield to Maturity (11/30/2023):	4.8%
Benchmark**:	FTSE Canada Universe Bond Index
Average Credit Quality (11/30/2023):	A+
Last Paid Distribution:	

SERIES	FREQUENCY	AMOUNT	DATE
F	Monthly	0.0230	12/22/2023
A	Monthly	0.0147	12/22/2023
FB	Monthly	0.0188	12/22/2023
PW	Monthly	0.0154	12/22/2023
PWFB	Monthly	0.0197	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	027	—	—	—
A	MFC	—	302	7012	3168
FB	MFC	4878	—	—	—
PW	MFC	6129	—	—	—
PWFB	MFC	6817	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

- Why Invest in this fund?
- Diversified across a broad investment universe of fixed income products, including federal and provincial government bonds, investment-grade corporate and securitized products, providing greater opportunities.
  - Value added through longer-term positioning of term-to-maturity, credit selection and yield curve positioning.
  - Holds higher quality investments with a minimum average credit rating of AA.

Risk Tolerance

LOW		MEDIUM		HIGH
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Mackenzie Canadian Short Term Income Fund Series F

Fixed Income & Money Market

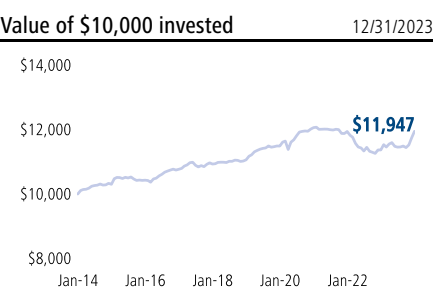
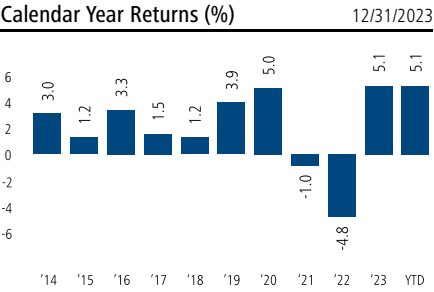
Compound Annualized Returns	12/31/2023
1 Month	1.7%
3 Months	4.4%
Year-to-date	5.1%
1 Year	5.1%
2 Years	0.0%
3 Years	-0.3%
5 Years	1.6%
10 Years	1.8%
Since inception (Nov. 2006)	2.6%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	1.2%
OVERALL	
Canada	86.1%
United States	10.8%
United Kingdom	0.5%
Japan	0.4%
China	0.4%
Peru	0.1%
Ireland	0.1%
Mexico	0.1%
Brazil	0.1%
Other	0.2%

Sector Allocation		11/30/2023	
Corporate Bonds	63.2%	Foreign Fixed Income	0.7%
Federal Bonds	16.4%	Mortgage Backed	0.5%
Provincial Bonds	16.4%	Bank Loans	0.2%
Cash & Equivalents	1.2%	Other	0.2%
Mutual&Pooled	1.0%	Equities	0.2%

Credit Allocation****		11/30/2023	
AAA	17.5%	B	0.3%
AA	6.7%	CCC & Below	0.1%
A	37.7%	NR	9.6%
BBB	25.7%	Cash & Equivalents	1.2%
BB	1.0%	Equities	0.2%

Portfolio Managers
Mackenzie Fixed Income Team
Steve Locke, Felix Wong



Major Holdings***	11/30/2023
<i>Major Holdings Represent 36.8% of the fund</i>	
Province of Ontario 2.60% 06-02-2025	7.9%
Government of Canada 3.25% 09-01-2028	6.7%
Government of Canada 2.75% 09-01-2027	5.8%
Province of Ontario 3.40% 09-08-2028	2.6%
Province of Ontario 3.60% 03-08-2028	2.6%
Hydro One Inc. 4.91% 01-27-2028	2.5%
Apple Inc. 2.51% 08-19-2024 Callable 2024	2.3%
Manulife Financial Corp. F/R 03-10-2033	2.3%
National Bank of Canada F/R 08-18-2026 Callable 2025	2.2%
Rogers Communications Inc. 3.10% 04-15-2025	2.1%

TOTAL NUMBER OF EQUITY HOLDINGS:	9
TOTAL NUMBER OF FIXED INCOME HOLDINGS:	266

Fund Risk Measures (3 year)		12/29/2023	
Annual Std Dev	2.76	Beta	0.93
B'mark Annual Std Dev.	2.88	R-squared	0.94
Alpha	-0.42	Sharpe Ratio	-0.92

Source: Mackenzie Investments

Key Fund Data	
Total Fund Assets:	\$266.7 million
NAVPS (12/29/2023):	C\$5.09
MER (as of Sep. 2023):	F: 0.61% A: 1.56%
Management Fee:	F: 0.40% A: 1.25%
Duration (11/30/2023):	2.6 year(s)
Yield to Maturity (11/30/2023):	4.9%
Benchmark**:	FTSE Canada Short Term Overall Bond Index
Average Credit Quality (11/30/2023):	A

SERIES	FREQUENCY	AMOUNT	DATE
F	Monthly	0.0156	12/22/2023
A	Monthly	0.0041	12/22/2023
FB	Monthly	0.0275	12/22/2023
PW	Monthly	0.0241	12/22/2023
PWFB	Monthly	0.0290	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	079	—	—	—
A	MFC	—	618	7027	3169
FB	MFC	4887	—	—	—
PW	MFC	6137	—	—	—
PWFB	MFC	6830	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

- Why Invest in this fund?
- Approach is to buy the best relative value for risk; the broad investment universe includes federal and provincial government bonds, investment and below investment grade bonds and securitized products. The Fund maintains an overall credit rating of BBB or higher.
  - This Fund can invest up to 30% in foreign securities and foreign currencies can be hedged back into Canadian 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 FTSE Canada Universe Bond Index is a broad measure of Canadian bonds with terms to maturity of more than one year. It includes approximately 1,000 federal, provincial, municipal and corporate bonds rated 'BBB' or higher.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)



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\*\* The FTSE Canada Short Term Bond Index is an index of Canadian bonds with terms to maturity of one to five years and rated 'BBB' or higher.

\*\*\* 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.

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# Mackenzie Corporate Bond Fund Series F

## Fixed Income & Money Market

Compound Annualized Returns	12/31/2023
1 Month	2.5%
3 Months	5.1%
Year-to-date	9.3%
1 Year	9.3%
2 Years	-0.2%
3 Years	1.4%
5 Years	4.2%
10 Years	3.2%
Since inception (Nov. 2000)	5.3%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	1.6%
OVERALL	
Canada	57.3%
United States	34.2%
Luxembourg	1.7%
United Kingdom	0.6%
Ireland	0.5%
Israel	0.4%
Spain	0.4%
Brazil	0.4%
Netherlands	0.3%
Other	2.6%

Sector Allocation		11/30/2023		Major Holdings***		11/30/2023
Corporate Bonds	86.3%	Foreign Fixed Income	1.0%	Major Holdings Represent 15.3% of the fund		
Bank Loans	5.2%	Mortgage Backed	0.6%	EQUITY		
Equities	5.2%	Provincial Bonds	0.1%	Northleaf Private Credit II LP MI 15		
Cash & Equivalents	1.6%			1.6%		
				FIXED INCOME		

Credit Allocation****			11/30/2023		
				Videotron Ltee. 5.63% 06-15-2025 Callable 2025	1.8%
AAA	0.4%	B	18.6%	Parkland Corp. of Canada 4.38% 03-26-2029	1.8%
AA	3.4%	CCC & Below	4.6%	Videotron Ltd. 3.63% 06-15-2028	1.7%
A	0.6%	NR	9.9%	Superior Plus LP 4.25% 05-18-2028 [144A]	1.6%
BBB	13.7%	Cash & Equivalents	1.6%	Parkland Corp. of Canada 4.50% 10-01-2029	1.5%
BB	42.1%	Equities	5.2%	[144A]	
				Keyera Corp. F/R 06-13-2079 Callable 2029	1.4%

### Portfolio Managers

**Mackenzie Fixed Income Team**  
Steve Locke, Dan Cooper, Konstantin Boehmer, Movin Mokbel



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\*\* The blended index is composed of 50% BofA Merrill Lynch U.S. High Yield Master II (Hedged to CAD) and 50% 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

Key Fund Data	
Total Fund Assets:	\$320.4 million
NAVPS (12/29/2023):	C\$4.10
MER (as of Sep. 2023):	F: 0.76% A: 1.69%
Management Fee:	F: 0.55% A: 1.35%
Duration (11/30/2023):	3.3 year(s)
Yield to Maturity (11/30/2023):	8.6%

50% BofA Merrill Lynch U.S. High Yield Master II (Hedged to CAD) +  
50% BofA Merrill Lynch Canada High Yield (Hedged to CAD)

Average Credit Quality (11/30/2023): BB  
Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Monthly	0.0296	12/22/2023
A	Monthly	0.0246	12/22/2023
FB	Monthly	0.0627	12/22/2023
PW	Monthly	0.0565	12/22/2023
PWFB	Monthly	0.0629	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	056	—	—	—
A	MFC	756	856	7060	3171
FB	MFC	4901	—	—	—
PW	MFC	6130	—	—	—
PWFB	MFC	6833	—	—	—
Additional fund series available at <i><a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a></i>					

### Morningstar Equity Investment Style

	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

### 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.
- Maintains a minimum average credit rating of BB-.

### Risk Tolerance

LOW		MEDIUM		HIGH
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# Mackenzie Floating Rate Income Fund Series F

## Fixed Income & Money Market

Compound Annualized Returns	12/31/2023
1 Month	1.4%
3 Months	2.4%
Year-to-date	10.9%
1 Year	10.9%
2 Years	2.5%
3 Years	3.2%
5 Years	2.8%
10 Years	3.6%
Since inception (May. 2013)	3.9%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	0.3%
OVERALL	
United States	75.5%
Canada	9.9%
Netherlands	3.6%
United Kingdom	2.9%
Luxembourg	2.8%
Spain	1.2%
Germany	1.1%
Australia	1.0%
France	0.7%
Other	1.0%

Sector Allocation		11/30/2023		Major Holdings***		11/30/2023	
Bank Loans	83.3%	Mutual&Pooled	1.8%	Major Holdings Represent 14.8% of the fund			
Corporate Bonds	9.7%	Cash & Equivalents	0.3%	EQUITY			
Equities	2.6%	Mortgage Backed	0.3%	Northleaf Private Credit II LP MI 15			
Federal Bonds	2.0%			1.3%			
				FIXED INCOME			

Credit Allocation****			11/30/2023	OpenMarket Inc. Term Loan 1st Lien 09-17-2026	2.2%
AAA	2.0%	B	53.3%	Canada Mortgage & Housing Corp. F/R 09-15-2026	2.0%
AA	0.0%	CCC & Below	9.7%	Bank of America Corp. F/R 03-16-2026	1.7%
A	1.7%	NR	12.1%	Hunter Douglas Inc. Term Loan B 1st Lien F/R 02-25-2029	1.5%
BBB	1.3%	Cash & Equivalents	0.4%	iShares iBoxx \$ High Yield Corporate Bond ETF	1.5%
BB	16.9%	Equities	2.6%		

### Portfolio Managers

**Mackenzie Fixed Income Team**  
Steve Locke, Movin Mokbel, Felix Wong, Dan Cooper



\* 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 Morningstar LSTA Leveraged Loan Index (Hedged to CAD) is a broad index designed to reflect the performance of U.S. dollar facilities in the leverage loan market. The foreign currency exposure of the Index 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.

\*\*\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

# Mackenzie Global Sustainable Bond Fund Series F

## Fixed Income & Money Market

Compound Annualized Returns	12/31/2023
1 Month	3.4%
3 Months	6.2%
Year-to-date	7.1%
1 Year	7.1%
2 Years	-2.3%
Since inception (Apr. 2021)	-1.1%
Regional Allocation	11/30/2023

### CASH & EQUIVALENTS

Cash & Equivalents 2.9%

### OVERALL

United States	30.8%
Canada	29.6%
New Zealand	5.7%
Brazil	4.2%
Ireland	3.8%
Mexico	2.8%
Belgium	2.7%
Italy	1.9%
Poland	1.9%
Other	13.7%

### Sector Allocation

	11/30/2023
Corporate Bonds	56.4%
Foreign Fixed Income	20.4%
Other	10.8%
Bank Loans	4.3%

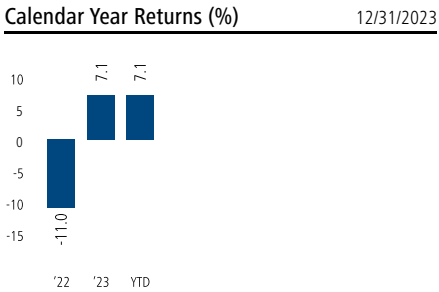
### Credit Allocation\*\*\*\*

	11/30/2023
AAA	19.3%
AA	14.0%
A	9.6%
BBB	21.2%
BB	12.5%

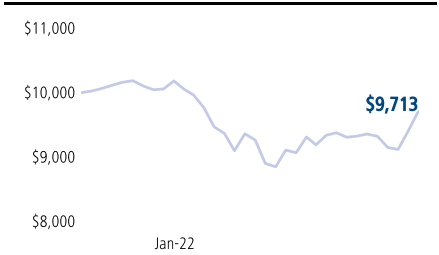
### Portfolio Managers

#### Mackenzie Fixed Income Team

Konstantin Boehmer, Steve Locke



### Value of \$10,000 invested



### Major Holdings\*\*\*

Major Holdings Represent 31.5% of the fund		
International Bank for Reconstruction and Development	5.8%	
Government of New Zealand	4.25%	05-15-2034
GPS Blue Financing DAC	5.65%	11-09-2041
Province of Quebec	3.90%	11-22-2032
United States Treasury	0.13%	02-15-2052 Inflation Indexed
RioCan Real Estate Investment Trust	2.83%	11-08-2028
International Bank for Reconstruction and Development	0%	
PepsiCo Inc.	3.90%	07-18-2032
United States Treasury	0.13%	02-15-2051 Inflation Indexed
Hydro One Inc.	4.16%	01-27-2033

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 120

### 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:	\$52.4 million
NAVPS (12/29/2023):	C\$8.84
MER (as of Sep. 2023):	F: 0.80% A: 1.81%
Management Fee:	F: 0.55% A: 1.40%
Duration (11/30/2023):	5.5 year(s)
Yield to Maturity (11/30/2023):	5.9%

Benchmark\*\*: BofA Merrill Lynch Global Broad Market (Hedged to CAD) Index

Average Credit Quality (11/30/2023): A-

### Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Monthly	0.0293	12/22/2023
A	Monthly	0.0210	12/22/2023
FB	Monthly	0.0276	12/22/2023
PW	Monthly	0.0243	12/22/2023
PWFB	Monthly	0.0285	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	8286	—	—	—
A	MFC	—	8282	7310	8283
FB	MFC	8287	—	—	—
PW	MFC	8289	—	—	—
PWFB	MFC	8290	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

### Why Invest in this fund?

- Provides a broad selection of global sustainable corporate credit and sovereign debt, combining ESG labeled debt with issuers who exhibit strong ESG characteristics, with the aim of providing greater diversification for investor portfolios.
- This fund invests in sustainable debt from global issuers, which are generally investment grade, and carries a low-risk rating.
- Gain access to green bonds, social bonds, sustainability-linked bonds and other forms of debt that aim to fuel a sustainable future.

### Risk Tolerance

LOW	MEDIUM	HIGH
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# Mackenzie Global Tactical Bond Fund Series F

## Fixed Income & Money Market

Compound Annualized Returns	12/31/2023
1 Month	3.0%
3 Months	5.7%
Year-to-date	5.2%
1 Year	5.2%
2 Years	-2.6%
3 Years	-2.4%
5 Years	1.0%
Since inception (Apr. 2014)	1.6%

### Regional Allocation

Cash & Equivalents	12.2%
OVERALL	
Canada	31.8%
United States	28.0%
Mexico	5.9%
New Zealand	5.0%
Brazil	4.8%
Germany	1.9%
South Africa	1.7%
Bahamas	1.3%
Colombia	1.0%
Other	6.4%

### Sector Allocation

	11/30/2023
Corporate Bonds	41.3%
Foreign Fixed Income	33.6%
Cash & Equivalents	12.2%
Federal Bonds	3.5%
Provincial Bonds	2.9%

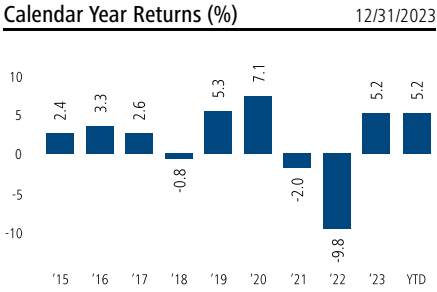
### Credit Allocation\*\*\*\*

	11/30/2023
AAA	11.8%
AA	17.9%
A	9.8%
BBB	21.0%
BB	11.5%

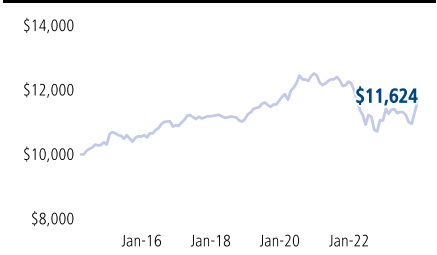
### Portfolio Managers

#### Mackenzie Fixed Income Team

Konstantin Boehmer, Steve Locke, Dan Cooper, Movin Mokbel



### Value of \$10,000 invested



### Major Holdings\*\*\*

Major Holdings Represent 25.9% of the fund

United States Treasury	3.50%	02-15-2033	5.2%
United States Treasury	0.13%	02-15-2052 Inflation Indexed	4.2%
Government of Canada	3.50%	03-01-2028	2.9%
Government of New Zealand	3.50%	04-14-2033	2.8%
Government of Mexico	8.50%	05-31-2029	2.1%
United States Treasury	0.13%	01-15-2031 Inflation Indexed	1.9%
Government of Germany	0%	08-15-2052	1.9%
Government of South Africa	8.88%	02-28-2035	1.7%
Government of Brazil	10.00%	01-01-2027	1.7%
Province of Alberta	2.05%	06-01-2030	1.5%

TOTAL NUMBER OF EQUITY HOLDINGS: 19

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 409

### Fund Risk Measures (3 year)

	12/29/2023
Annual Std Dev	5.90
Alpha	-0.02
Beta	0.85

Source: Mackenzie Investments

### Key Fund Data

Total Fund Assets:	\$265.3 million
NAVPS (12/29/2023):	C\$8.22 US\$6.21
MER (as of Sep. 2023):	F: 0.76% A: 1.81%
Management Fee:	F: 0.55% A: 1.40%
Duration (11/30/2023):	5.6 year(s)
Yield to Maturity (11/30/2023):	5.8%

Benchmark\*\*: BofA Merrill Lynch Global Broad Market TR (Hedged to USD) Index

Average Credit Quality (11/30/2023): A-

### Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Monthly	0.0392	12/22/2023
A	Monthly	0.0299	12/22/2023
FB	Monthly	0.0375	12/22/2023
PW	Monthly	0.0338	12/22/2023
PWFB	Monthly	0.0379	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	4713	—	—	—
A	MFC	—	4710	7227	4711
FB	MFC	4988	—	—	—
PW	MFC	6477	—	—	—
PWFB	MFC	6863	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

### 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.

\*\*\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)



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\*\* The BofA Merrill Lynch Global Broad Market (Hedged to USD) 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 US 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.

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# Mackenzie North American Corporate Bond Fund Series F

## Fixed Income & Money Market

Compound Annualized Returns	12/31/2023
1 Month	2.8%
3 Months	5.8%
Year-to-date	8.7%
1 Year	8.7%
2 Years	-1.2%
3 Years	0.3%
5 Years	3.8%
10 Years	3.0%
Since inception (Jun. 2009)	5.1%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	1.8%
OVERALL	
United States	49.1%
Canada	36.3%
Brazil	2.3%
Luxembourg	1.5%
United Kingdom	1.1%
Netherlands	0.8%
Italy	0.8%
Israel	0.7%
France	0.7%
Other	4.9%

Sector Allocation		11/30/2023		Major Holdings***		11/30/2023	
Corporate Bonds	82.9%	Foreign Fixed Income	2.9%	Major Holdings Represent 13.3% of the fund			
Mutual&Pooled	4.7%	Cash & Equivalents	1.8%	EQUITY			
Bank Loans	3.9%	Mortgage Backed	0.5%	Northleaf Private Credit II LP MI 15			
Equities	3.3%			1.0%			
				FIXED INCOME			

Credit Allocation****			11/30/2023		
AAA	0.4%	B	17.6%	Mackenzie Global Sustainable High Yield Bond Fund Series R	2.9%
AA	4.2%	CCC & Below	4.5%	Mackenzie Global High Yield Fixed Income ETF	1.8%
A	0.4%	NR	8.0%	United States Treasury 0.50% 04-15-2024 Inflation Indexed	1.5%
BBB	15.5%	Cash & Equivalents	1.9%	Keyera Corp. F/R 06-13-2079 Callable 2027	1.1%
BB	41.3%	Equities	6.3%	Government of Brazil 10.00% 01-01-2027	1.1%

### Portfolio Managers

**Mackenzie Fixed Income Team**  
Steve Locke, Dan Cooper, Konstantin Boehmer, Movin Mokbel



\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://www.mackenzieinvestments.com/fundcodes)

Key Fund Data	
Total Fund Assets:	\$1.1 billion
NAVPS (12/29/2023):	C\$9.41 US\$7.11
MER (as of Sep. 2023):	F: 0.88% A: 1.86%
Management Fee:	F: 0.65% A: 1.45%
Duration (11/30/2023):	3.7 year(s)
Yield to Maturity (11/30/2023):	8.2%

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

Benchmark\*\*:  
Average Credit Quality (11/30/2023): BB

SERIES	FREQUENCY	AMOUNT	DATE
F	Monthly	0.0643	12/22/2023
A	Monthly	0.0543	12/22/2023
FB	Monthly	0.0585	12/22/2023
PW	Monthly	0.0517	12/22/2023
PWFB	Monthly	0.0583	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	2980	—	—	—
A	MFC	—	3683	7186	4214
FB	MFC	4964	—	—	—
PW	MFC	6135	—	—	—
PWFB	MFC	6907	—	—	—
Additional fund series available at <i><a href="https://www.mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a></i>					

### Morningstar Equity Investment Style

	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

### 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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# Mackenzie Strategic Bond Fund Series F

## Fixed Income & Money Market

Compound Annualized Returns	12/31/2023
1 Month	3.6%
3 Months	7.8%
Year-to-date	6.0%
1 Year	6.0%
2 Years	-3.0%
3 Years	-2.8%
5 Years	1.4%
10 Years	2.4%
Since inception (May. 2013)	2.1%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	6.9%
OVERALL	
Canada	77.0%
United States	12.8%
United Kingdom	1.0%
Brazil	0.5%
Mexico	0.4%
Australia	0.3%
Luxembourg	0.2%
Panama	0.2%
Bahamas	0.1%
Other	0.6%

Sector Allocation		11/30/2023	
Corporate Bonds	50.9%	Equities	1.1%
Provincial Bonds	21.1%	Mortgage Backed	0.5%
Federal Bonds	7.7%	Bank Loans	0.3%
Cash & Equivalents	6.9%	Other	0.1%
Mutual&Pooled	5.8%	Municipal Bonds	0.1%
Foreign Fixed Income	5.5%		

Major Holdings***		11/30/2023	
Major Holdings Represent 29.0% of the fund			
Government of Canada	2.75%	06-01-2033	5.2%
Province of Quebec	4.40%	12-01-2055	4.7%
Province of Quebec	3.60%	09-01-2033	4.4%
Province of Ontario	3.65%	06-02-2033	3.9%
United States Treasury	0.50%	04-15-2024 Inflation	2.7%

Credit Allocation****			11/30/2023	Indexed	
AAA	9.6%	B	0.7%	Mackenzie Canadian Aggregate Bond Index ETF	2.4%
AA	18.3%	CCC & Below	0.1%	Province of Alberta 3.10% 06-01-2050	2.1%
A	25.4%	NR	8.8%	Mackenzie Credit Absolute Return Fund Series R	1.7%
BBB	23.0%	Cash & Equivalents	7.0%	Rogers Communications Inc. F/R 12-17-2081	1.0%
BB	4.2%	Equities	2.8%	United States Treasury 1.50% 02-15-2053 Inflation	0.9%
				Indexed	

### Portfolio Managers

**Mackenzie Fixed Income Team**  
Steve Locke, Felix Wong, Dan Cooper, Konstantin Boehmer, Movin Mokbel



\* 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 Universe Bond Index is a broad measure of Canadian bonds with terms to maturity of more than one year. It includes approximately 1,000 federal, provincial, municipal and corporate bonds rated 'BBB' or higher.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://www.mackenzieinvestments.com/fundcodes)



# Mackenzie Unconstrained Fixed Income Fund Series F

## Fixed Income & Money Market

Compound Annualized Returns	12/31/2023
1 Month	2.9%
3 Months	5.4%
Year-to-date	6.8%
1 Year	6.8%
2 Years	-0.4%
3 Years	-0.6%
5 Years	1.9%
Since inception (Dec. 2014)	2.8%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	5.6%
OVERALL	
United States	44.5%
Canada	37.4%
Brazil	2.5%
Mexico	1.5%
South Africa	1.3%
Germany	0.9%
Luxembourg	0.8%
United Kingdom	0.7%
New Zealand	0.5%
Other	4.3%

Sector Allocation		11/30/2023	
Corporate Bonds	58.3%	Bank Loans	3.4%
Foreign Fixed Income	17.3%	Federal Bonds	2.3%
Mutual&Pooled	6.8%	Other	1.3%
Cash & Equivalents	5.6%	Provincial Bonds	0.5%
Equities	4.1%	Mortgage Backed	0.4%

Major Holdings**		11/30/2023
Major Holdings Represent 18.0% of the fund		
EQUITY		
Northleaf Private Credit II LP MI 15		2.0%
FIXED INCOME		

Credit Allocation***			11/30/2023	United States Treasury 0.50% 04-15-2024 Inflation Indexed	2.7%
AAA	7.2%	B	9.4%	United States Treasury 0.13% 07-15-2024 Inflation Indexed	2.5%
AA	16.7%	CCC & Below	3.1%		
A	6.6%	NR	7.5%	Mackenzie Canadian All Corporate Bond Index ETF	2.4%
BBB	21.4%	Cash & Equivalents	5.7%	United States Treasury 3.50% 02-15-2033	2.0%
BB	17.8%	Equities	4.6%	Mackenzie Canadian Short-Term Bond Index ETF	1.7%

Portfolio Managers
Mackenzie Fixed Income Team
Steve Locke, Dan Cooper, Konstantin Boehmer, Movin Mokbel

TOTAL NUMBER OF EQUITY HOLDINGS: 31			
TOTAL NUMBER OF FIXED INCOME HOLDINGS: 579			
Fund Risk Measures (3 year)	12/29/2023		
Annual Std Dev	4.64	Beta	0.70
B'mark Annual Std Dev.	5.70	R-squared	0.74
Alpha	0.43	Sharpe Ratio	-0.60
Source: Mackenzie Investments			



\* 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.

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For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://www.mackenzieinvestments.com/fundcodes)

# Mackenzie USD Unconstrained Fixed Income Fund Series F

## Fixed Income & Money Market

Compound Annualized Returns	12/31/2023
1 Month	3.3%
3 Months	6.1%
Year-to-date	6.7%
1 Year	6.7%
2 Years	-0.8%
3 Years	-0.9%
5 Years	2.1%
Since inception (May. 2015)	1.5%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	8.0%
OVERALL	
United States	42.3%
Canada	38.9%
Brazil	2.2%
Mexico	1.8%
South Africa	1.5%
Germany	0.9%
France	0.8%
New Zealand	0.5%
Luxembourg	0.5%
Other	2.6%

Sector Allocation		11/30/2023	
Corporate Bonds	57.7%	Federal Bonds	1.3%
Foreign Fixed Income	16.6%	Other	1.0%
Cash & Equivalents	8.0%	Provincial Bonds	0.5%
Mutual&Pooled	7.9%	Mortgage Backed	0.5%
Equities	4.3%	Municipal Bonds	0.1%
Bank Loans	2.1%		

Major Holdings**		11/30/2023
Major Holdings Represent 17.7% of the fund		
EQUITY		
Northleaf Private Credit II LP MI 15		2.2%
FIXED INCOME		
MacKenzie Canadian All Corporate Bond Index ETF		2.9%

Credit Allocation***			11/30/2023	United States Treasury 0.13% 07-15-2024 Inflation Indexed	2.5%
AAA	6.2%	B	8.4%	United States Treasury 0.50% 04-15-2024 Inflation Indexed	1.9%
AA	15.8%	CCC & Below	2.6%		
A	6.6%	NR	7.2%	Mackenzie Canadian Short-Term Bond Index ETF	1.7%
BBB	22.4%	Cash & Equivalents	8.2%	United States Treasury 0.13% 02-15-2052 Inflation Indexed	1.6%
BB	18.0%	Equities	4.9%		

Portfolio Managers
Mackenzie Fixed Income Team
Felix Wong, Konstantin Boehmer

TOTAL NUMBER OF EQUITY HOLDINGS: 27			
TOTAL NUMBER OF FIXED INCOME HOLDINGS: 433			
Fund Risk Measures (3 year)	12/29/2023		
Annual Std Dev	5.30	Beta	0.81
B'mark Annual Std Dev.	5.71	R-squared	0.75
Alpha	0.25	Sharpe Ratio	-0.63
Source: Mackenzie Investments			



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Balanced

Compound Annualized Returns	12/31/2023
1 Month	2.9%
3 Months	6.0%
Year-to-date	9.9%
1 Year	9.9%
2 Years	-0.3%
3 Years	4.6%
5 Years	8.5%
10 Years	9.0%
Since inception (Dec. 1999)	7.3%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	6.6%
EQUITIES	
Canada	34.4%
United States	18.5%
Ireland	4.6%
France	3.1%
Other	0.0%
FIXED INCOME	
Canada	27.9%
United States	3.9%
United Kingdom	0.3%
Brazil	0.2%
Other	0.5%

Sector Allocation		11/30/2023	
Fixed Income	32.8%	Consumer Staples	4.4%
Industrials	19.8%	Consumer Discretionary	3.9%
Information	12.4%	Materials	3.4%
Technology		Real Estate	2.7%
Financials	10.3%	Health Care	2.0%
Cash & Equivalents	6.6%	Communication Serv.	1.7%

<i>Major Holdings Represent 23.2% of the fund</i>	
<b>EQUITY</b>	
Stantec Inc	3.5%
Intact Financial Corp	3.4%
CAE Inc	3.2%
Schneider Electric SE	3.1%
Boyd Group Services Inc	2.8%

Credit Allocation****			11/30/2023	FIXED INCOME	
AAA	4.5%	B	0.3%	Province of Ontario 3.65% 06-02-2033	1.9%
AA	5.1%	CCC & Below	0.1%	Government of Canada 2.50% 12-01-2032	1.5%
A	10.3%	NR	2.8%	Province of Quebec 3.60% 09-01-2033	1.4%
BBB	7.8%	Cash & Equivalents	6.7%	Government of Canada 2.75% 06-01-2033	1.4%
BB	1.5%	Equities	61.0%	Province of Ontario 4.15% 12-02-2054	1.1%
				TOTAL NUMBER OF SECURITY HOLDINGS: 63	

Portfolio Managers

Mackenzie Bluewater Team
Dina DeGeer, David Arpin, Shah Khan, Tyler Hewlett, Dave Taylor
Mackenzie Fixed Income Team
Steve Locke, Felix Wong, Konstantin Boehmer, Dan Cooper, Movin Mokbel
Mackenzie Multi-Asset Strategies Team
Nelson Arruda



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\*\* The blended index is composed of 65% S&P/TSX Composite Index and 35% FTSE Canada Universe Bond Index.

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Key Fund Data	
Total Fund Assets:	\$5.4 billion
NAVPS (12/29/2023):	C\$13.53
MER (as of Sep. 2023):	F: 0.95% A: 2.30%
Management Fee:	F: 0.70% A: 1.85%
Benchmark**:	65% S&P/TSX Composite Index + 35% FTSE Canada Universe Bond Index

Series	Frequency	Amount	Date
F	Quarterly	0.2824	12/22/2023
A	Quarterly	0.2330	12/22/2023
FB	Quarterly	0.2571	12/22/2023
PW	Quarterly	0.2886	12/22/2023
PWFB	Quarterly	0.2703	12/22/2023

Fund Codes:					
Series (CS)	Prefix	FE	BE *	LL2 *	LL3 *
F	MFC	090	—	—	—
A	MFC	724	824	7034	3197
FB	MFC	4891	—	—	—
PW	MFC	6154	—	—	—
PWFB	MFC	6819	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

Morningstar Equity Investment Style

	Value	Blend	Growth
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

Why Invest in this fund?

- Seeks to deliver long-term growth of capital by investing in high quality companies complemented with a Core Plus investment approach to fixed income selection.
- Invest in niche market leaders which are not typical household names.
- The portfolio management team believes that the addition of non-investment grade securities in a Core Plus fixed income strategy can enhance overall returns and reduce interest rate risk.
- \*Core plus fixed income encompasses all fixed income products including both securitized and non-securitized loans including floating rate loans and high yield debt.

Risk Tolerance

LOW		MEDIUM		HIGH
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Balanced

Compound Annualized Returns	12/31/2023
1 Month	2.4%
3 Months	7.8%
Year-to-date	11.3%
1 Year	11.3%
2 Years	-3.6%
3 Years	2.3%
Since inception (Jan. 2019)	7.3%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	5.4%
EQUITIES	
United States	40.6%
France	6.3%
Ireland	4.9%
Switzerland	3.0%
Other	7.6%
FIXED INCOME	
Canada	19.7%
United States	7.0%
Mexico	1.1%
New Zealand	0.9%
Other	3.5%

Sector Allocation		11/30/2023	
Fixed Income	32.2%	Consumer Staples	6.5%
Information	19.8%	Consumer Discretionary	6.4%
Technology		Cash & Equivalents	5.4%
Industrials	10.4%	Materials	3.3%
Financials	7.6%	Communication Serv.	0.8%
Health Care	7.6%		

Major Holdings***		11/30/2023
Major Holdings Represent 18.0% of the fund		
EQUITY		
Microsoft Corp		2.9%
Roper Technologies Inc		2.7%
Lindt PLC		2.6%

Credit Allocation****			11/30/2023	Schneider Electric SE	2.6%
AAA	4.2%	B	0.7%	Alcon Inc	2.3%
AA	6.3%	CCC & Below	0.1%	<b>FIXED INCOME</b>	
A	7.4%	NR	3.3%	Province of Ontario 3.65%	06-02-2033 1.3%
BBB	8.0%	Cash & Equivalents	5.5%	Government of Canada 2.75%	06-01-2033 1.1%
BB	2.1%	Equities	62.4%	United States Treasury 3.50%	02-15-2033 0.9%
				United States Treasury 0.13%	02-15-2052 Inflation 0.9%

Portfolio Managers

Mackenzie Bluewater Team
Dina DeGeer, David Arpin, Tyler Hewlett, Dave Taylor
Mackenzie Fixed Income Team
Steve Locke, Konstantin Boehmer, Felix Wong
Mackenzie Multi-Asset Strategies Team
Nelson Arruda



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\*\* The blended index is composed of 65% MSCI World and 35% ICE BofA Merrill Lynch Global Broad Market (Hedged to CAD).

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Balanced

Compound Annualized Returns	12/31/2023
1 Month	-3.1%
3 Months	-2.7%
Year-to-date	-8.6%
1 Year	-8.6%
2 Years	-11.6%
Since inception (Oct. 2021)	-11.4%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	4.8%
EQUITIES	
China	61.0%
Luxembourg	1.8%
FIXED INCOME	
China	32.4%

Sector Allocation		11/30/2023	
Fixed Income	32.3%	Health Care	4.9%
Consumer Staples	14.4%	Cash & Equivalents	4.8%
Consumer	13.9%	Energy	3.8%
Discretionary		Information Technology	2.4%
Industrials	8.1%	Other	1.6%
Communication Serv.	7.8%	Utilities	1.0%
Financials	5.0%		

Jan-22

\$7,677

Portfolio Managers	11/30/2023
China Asset Management Co.	
Richard Pan, Qingze Lin, Frank Zheng	

Major Holdings\*\*

Major Holdings Represent 37.1% of the fund

EQUITY	
Kweichow Moutai Co Ltd	6.4%
Tencent Holdings Ltd	6.4%
PDD Holdings Inc	5.7%
Alibaba Group Holding Ltd	3.7%
China Merchants Bank Co Ltd	3.3%

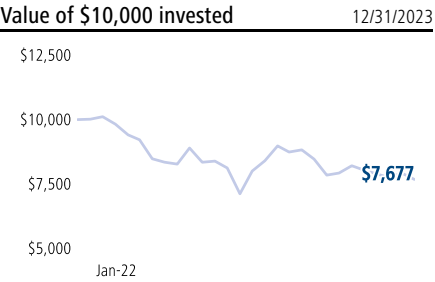
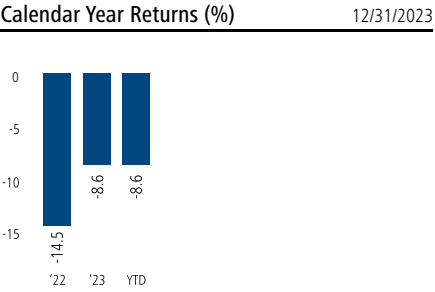
FIXED INCOME	
China Construction Bank Corp. 3.30% 01-26-2024	3.0%
Bank of Communications Co. Ltd. 2.80% 03-29-2026	2.3%
Agricultural Development Bank of China 3.92% 06-18-2051	2.3%
China Development Bank 3.49% 11-08-2041	2.1%
Bank of China Ltd. 0% 07-31-2024	1.9%

TOTAL NUMBER OF EQUITY HOLDINGS: 40  
TOTAL NUMBER OF FIXED INCOME HOLDINGS: 34

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:	\$1.8 million
NAVPS (12/29/2023):	C\$7.45
MER (as of Sep. 2023):	F: 1.03% A: 2.37%
Management Fee:	F: 0.75% A: 1.85%

65% MSCI China All Shares Net TR +  
12.25% Bloomberg Barclays China  
Treasury & Policy Bank TR Hed CAD +  
12.25% Bloomberg Barclays China  
Treasury + Policy Bank + 10.5%  
Bloomberg Barclays Asia Ex-Japan  
USD Credit China HY

Benchmark  
:

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.1221	12/22/2023
A	Annually	0.0077	12/22/2023
FB	Annually	0.0985	12/22/2023
PW	Annually	0.0266	12/22/2023
PWFB	Annually	0.1366	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	9299	—	—	—
A	MFC	9294	9295	9297	9296
FB	MFC	9302	—	—	—
PW	MFC	9305	—	—	—
PWFB	MFC	9306	—	—	—
Additional fund series available at <i><a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a></i>					

Why Invest in this fund?

- The fund seeks to capture opportunities in China by actively managing exposure to both onshore and offshore listed companies.
- The fund's fixed income investments in China bonds provide a counterbalance to equity market risk and offer a potential for a higher yield relative to developed countries.
- China equity and bond markets have low correlation to developed markets and therefore provide a diversification benefit.

Risk Tolerance

LOW	MEDIUM	HIGH
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Mackenzie Cundill Canadian Balanced Fund Series F

Balanced

Compound Annualized Returns	12/31/2023
1 Month	3.7%
3 Months	7.2%
Year-to-date	12.2%
1 Year	12.2%
2 Years	3.0%
3 Years	6.9%
5 Years	5.8%
10 Years	3.6%
Since inception (Mar. 2001)	5.7%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	3.5%
EQUITIES	
Canada	34.2%
United States	20.4%
Germany	1.5%
Japan	1.3%
Other	3.4%
FIXED INCOME	
Canada	29.7%
United States	5.1%
United Kingdom	0.2%
Mexico	0.2%
Other	0.5%

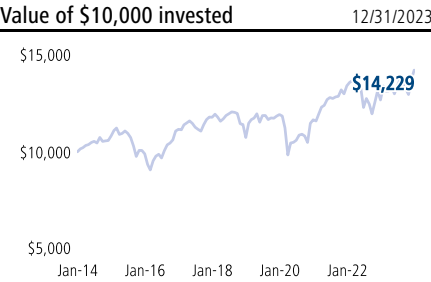
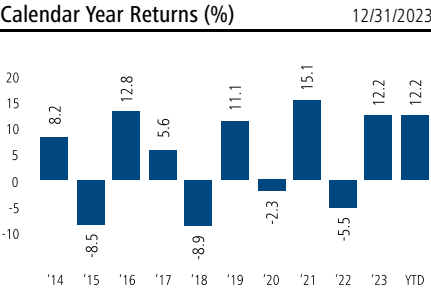
FIXED INCOME	
Canada	29.7%
United States	5.1%
United Kingdom	0.2%
Mexico	0.2%
Other	0.5%

Sector Allocation		11/30/2023	
Fixed Income	35.7%	Consumer Staples	4.1%
Financials	13.7%	Materials	3.9%
Information	10.6%	Cash & Equivalents	3.5%
Technology		Communication Serv.	2.9%
Energy	9.5%	Health Care	2.8%
Industrials	7.1%	Other	0.9%
Consumer Discretionary	5.3%		

Credit Allocation****		11/30/2023	
AAA	2.9%	B	0.5%
AA	5.9%	CCC & Below	0.1%
A	8.9%	NR	3.9%
BBB	10.5%	Cash & Equivalents	3.5%
BB	2.1%	Equities	61.8%

Portfolio Managers

Mackenzie Cundill Team	
Richard Wong	
Mackenzie Fixed Income Team	
Steve Locke, Dan Cooper, Felix Wong, Konstantin Boehmer, Movin Mokbel	
Mackenzie Multi-Asset Strategies Team	
Nelson Arruda	



Major Holdings\*\*\*

Major Holdings Represent 18.9% of the fund

EQUITY	
SNC-Lavalin Group Inc	2.7%
Canadian Natural Resources Ltd	2.2%
Teck Resources Ltd	2.1%
Royal Bank of Canada	2.1%
Oracle Corp	2.0%

FIXED INCOME	
Fairfax Financial Holdings Ltd. 7.75% 07-15-2037	2.4%
Province of Ontario 3.65% 06-02-2033	1.8%
Government of Canada 2.75% 06-01-2033	1.4%
Province of Quebec 4.40% 12-01-2055	1.2%
United States Treasury 0.50% 04-15-2024 Inflation Indexed	1.1%

TOTAL NUMBER OF EQUITY HOLDINGS: 93  
TOTAL NUMBER OF FIXED INCOME HOLDINGS: 789

Fund Risk Measures (3 year)			12/29/2023
Annual Std Dev	10.61	Beta	0.98
B'mark Annual Std Dev.	10.14	R-squared	0.89
		Sharpe Ratio	0.44
Alpha	1.98		

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$373.2 million
NAVPS (12/29/2023):	C\$15.50 US\$11.71
MER (as of Sep. 2023):	F: 0.94% A: 2.29%
Management Fee:	F: 0.70% A: 1.85%

Benchmark\*\*: 62.5% S&P/TSX Composite + 37.5%  
FTSE Canada Universe Bond

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Quarterly	0.2862	12/22/2023
A	Quarterly	0.1475	12/22/2023
FB	Quarterly	0.1826	12/22/2023
PW	Quarterly	0.1658	12/22/2023
PWFB	Quarterly	0.1799	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	058	—	—	—
A	MFC	740	840	7052	3177
FB	MFC	4898	—	—	—
PW	MFC	6093	—	—	—
PWFB	MFC	6834	—	—	—
Additional fund series available at <i><a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a></i>					

Morningstar Equity Investment Style

	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

Why Invest in this fund?

- Seeks to provide long-term capital appreciation by adhering to a value equity investment style and utilizing a core plus\*\* approach to fixed income selection.
- Maintains a unique and concentrated equity exposure which provides investors with a differentiated source of returns.
- Benefits from the expertise and active leadership of dedicated fixed income and equity portfolio teams.
- \*\*Core plus fixed income encompasses all fixed income products including both securitized and non-securitized loans including floating rate loans and high yield debt

Risk Tolerance

LOW	MEDIUM	HIGH
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\*\* The blended index is composed of 62.5% S&P/TSX Composite Index and 37.5% FTSE Canada Universe Bond Index.

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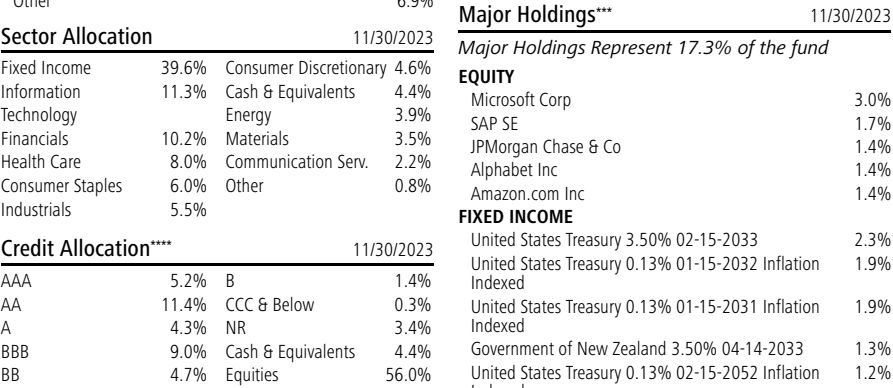
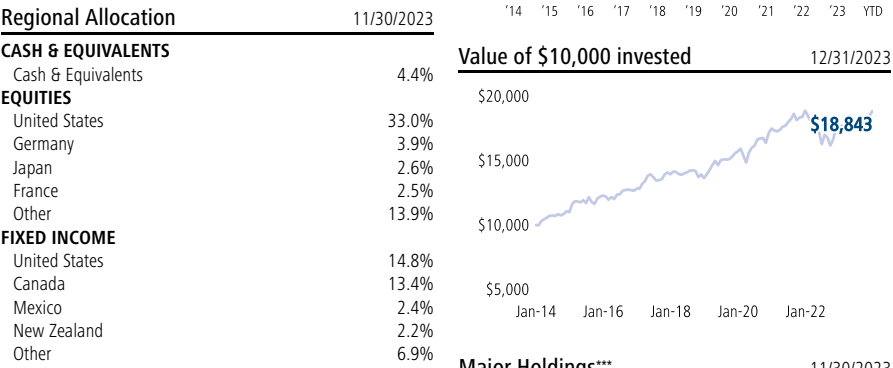
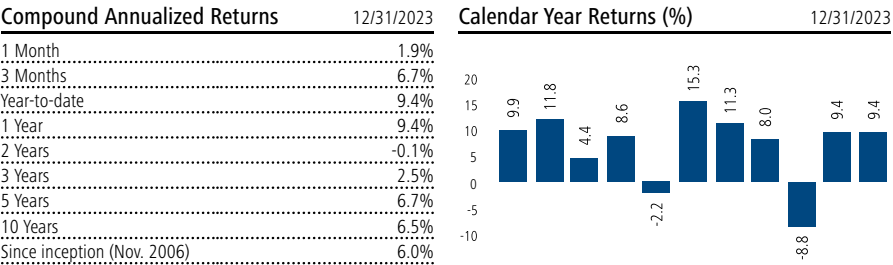
\*\*\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.

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Mackenzie Global Strategic Income Fund Series F

Balanced



Portfolio Managers

Mackenzie Fixed Income Team

Steve Locke, Konstantin Boehmer

Mackenzie Global Equity & Income Team

Darren McKiernan, Mona Zhang



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\*\* The blended index is composed of 52.5% MSCI World and 47.5% BofA Merrill Lynch Global Broad Market (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.

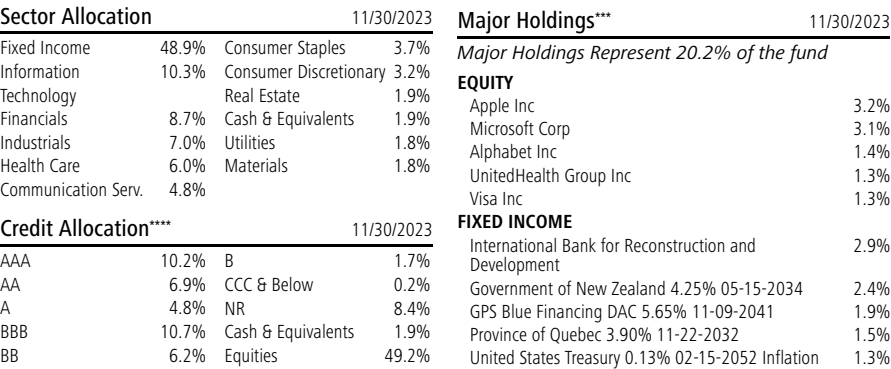
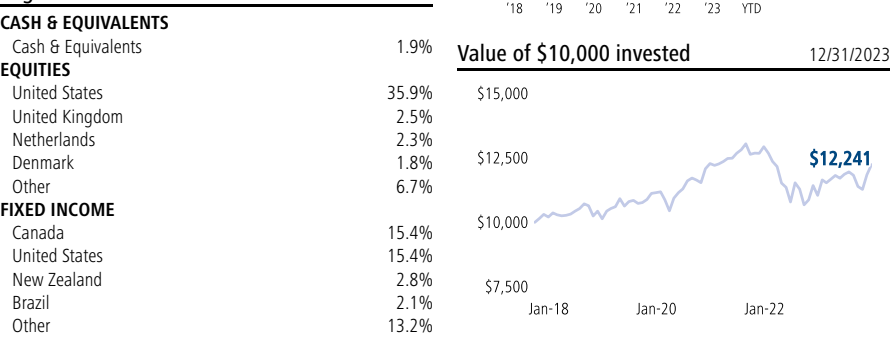
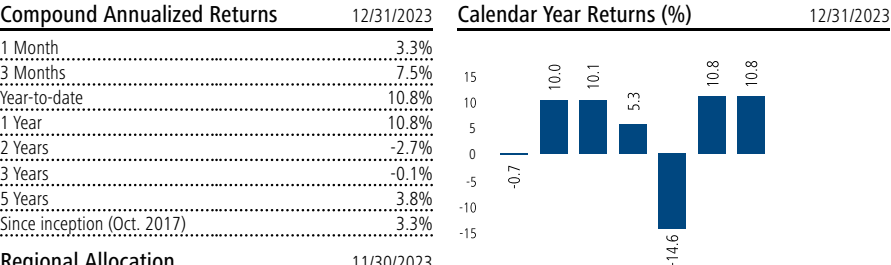
\*\*\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.

† On April 30, 2014, the Fund changed its mandate from investing primarily in securities of other mutual funds that invest in Canadian and foreign equity and fixed income securities and/or income trusts to investing primarily in fixed-income and/or income-oriented equity securities of issuers anywhere in the world. The past performance before this date was achieved under the previous objectives.

For detailed portfolio manager commentary, visit [mckenzieinvestments.com/fundcodes](https://mckenzieinvestments.com/fundcodes)

Mackenzie Global Sustainable Balanced Fund Series F

Balanced



Portfolio Managers

Mackenzie Fixed Income Team

Steve Locke, Konstantin Boehmer, Felix Wong

Mackenzie Betterworld Team

Andrew Simpson

Major Holdings\*\*\*11/30/2023

Major Holdings Represent 20.2% of the fund

EQUITY

Apple Inc3.2%

Microsoft Corp3.1%

Alphabet Inc1.4%

UnitedHealth Group Inc1.3%

Visa Inc1.3%

FIXED INCOME

International Bank for Reconstruction and Development2.9%

Government of New Zealand 4.25% 05-15-20342.4%

GPS Blue Financing DAC 5.65% 11-09-20411.9%

Province of Quebec 3.90% 11-22-20321.5%

United States Treasury 0.13% 02-15-2052 Inflation Indexed1.3%

Fund Risk Measures (3 year)12/29/2023

Annual Std Dev10.17

Beta1.15

B'mark Annual Std Dev.8.58

R-squared0.94

Alpha-2.00

Sharpe Ratio-0.23

Source: Mackenzie Investments



\* 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 50% MSCI AC (All Country) World and 50% BofA Merrill Lynch Global Broad Market (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.

For detailed portfolio manager commentary, visit [mckenzieinvestments.com/fundcodes](https://mckenzieinvestments.com/fundcodes)





# Mackenzie Greenchip Global Environmental Balanced Fund Series F

## Balanced

Compound Annualized Returns		12/31/2023	Calendar Year Returns (%)		12/31/2023
1 Month		4.0%			
3 Months		6.9%			
Year-to-date		6.5%			
1 Year		6.5%			
2 Years		-0.0%			
Since inception (Apr. 2021)		1.5%			
Regional Allocation		11/30/2023	<b>Value of \$10,000 invested</b> 12/31/2023		
<b>CASH &amp; EQUIVALENTS</b>					
Cash & Equivalents		3.5%			
<b>EQUITIES</b>					
United States		9.2%			
France		6.8%			
Japan		6.4%			
Germany		5.1%			
Other		21.0%			
<b>FIXED INCOME</b>					
Canada		16.9%			
United States		15.5%			
New Zealand		3.8%			
Ireland		1.6%			
Other		10.2%			

Sector Allocation	11/30/2023
Fixed Income	48.0%
Utilities	17.7%
Industrials	17.0%
Information	10.4%
Technology	

Credit Allocation****	11/30/2023
AAA	12.0%
AA	10.9%
A	6.4%
BBB	9.3%
BB	3.4%

Portfolio Managers
Mackenzie Fixed Income Team
Konstantin Boehmer, Steve Locke
Mackenzie Greenchip Team
John A. Cook, Gregory Payne
Mackenzie Multi-Asset Strategies Team
Nelson Arruda



<sup>†</sup> 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.

<sup>\*\*</sup> The blended index is comprised of 50% MSCI All Country World Index + 50% Bloomberg Barclays MSCI Green Bond Index (hedged to CAD).

<sup>\*\*\*</sup> 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.

<sup>\*\*\*\*</sup> Credit ratings and rating categories are based on ratings issued by a designated rating organization.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

Key Fund Data			
Total Fund Assets:		\$187.8 million	
NAVPS (12/29/2023):		C\$9.99	
MER (as of Sep. 2023):		F: 1.01% A: 2.42%	
Management Fee:		F: 0.75% A: 1.90%	
50% MSCI All Country World Index +			
Benchmark <sup>**</sup> : 50% Bloomberg Barclays MSCI Green			
Bond Index (hedged to CAD)			
Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.1922	12/22/2023
A	Annually	0.0721	12/22/2023
FB	Annually	0.1019	12/22/2023
PW	Annually	0.0956	12/22/2023
PWFB	Annually	0.1891	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	8262	—	—	—
A	MFC	8258	8259	7307	8260
FB	MFC	8265	—	—	—
PW	MFC	8268	—	—	—
PWFB	MFC	8269	—	—	—

Additional fund series available at  
*[mackenzieinvestments.com/fundcodes](http://mackenzieinvestments.com/fundcodes)*

- Why Invest in this fund?**
- Pioneering environmental-themed balanced fund containing green economy equities and green bonds.
  - Environmental sector equities generally experience less analyst coverage and may offer an investment opportunity to benefit from underpriced stocks.
  - Green bonds are at the forefront of building a sustainable future, from renewable energy to sustainable agriculture.
  - The global energy transition from fossil fuels to renewable power has the potential to create investment opportunities that bring a positive impact without sacrificing returns.

Risk Tolerance

LOW		MEDIUM		HIGH
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Fund Risk Measures	12/29/2023
Fund Risk Measure is not available for funds with a history of less than three years.	

# Mackenzie Income Fund Series F

## Balanced

Compound Annualized Returns	12/31/2023	Calendar Year Returns (%)	12/31/2023
1 Month	3.4%		
3 Months	7.8%		
Year-to-date	7.4%		
1 Year	7.4%		
2 Years	-1.3%		
3 Years	0.7%		
5 Years	4.2%		
10 Years	4.3%		
Since inception (Oct. 2001)	5.3%		
<b>Regional Allocation</b>			<b>Value of \$10,000 invested</b>
11/30/2023		12/31/2023	
<b>CASH &amp; EQUIVALENTS</b>			
Cash & Equivalents 6.2%			
<b>EQUITIES</b>			
Canada 13.8%			
United States 8.6%			
Germany 1.0%			
Japan 0.6%			
Other 4.1%			
<b>FIXED INCOME</b>			
Canada 53.1%			
United States 9.9%			
United Kingdom 0.8%			
Brazil 0.4%			
Other 1.5%			

Sector Allocation	11/30/2023
Corporate Bonds	38.0%
Equities	27.9%
Provincial Bonds	15.3%
Cash & Equivalents	6.2%
Mutual&Pooled	5.0%
Federal Bonds	3.4%

Credit Allocation****	11/30/2023
AAA	4.9%
AA	11.7%
A	18.8%
BBB	16.7%
BB	3.9%

Portfolio Managers
Mackenzie Fixed Income Team
Steve Locke, Felix Wong, Konstantin Boehmer, Dan Cooper, Movin Mokbel
Mackenzie North American Equity & Income Team
Tim Johal
Mackenzie Global Equity & Income Team
Darren McKiernan



<sup>†</sup> 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.

<sup>\*\*</sup> The blended index is composed of 30% S&P/TSX Composite Index and 70% FTSE Canada Universe Bond Index.

<sup>\*\*\*</sup> 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.

<sup>\*\*\*\*</sup> Credit ratings and rating categories are based on ratings issued by a designated rating organization.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

Key Fund Data			
Total Fund Assets:		\$1.3 billion	
NAVPS (12/29/2023):		C\$8.49	
MER (as of Sep. 2023):		F: 0.89% A: 1.90%	
Management Fee:		F: 0.65% A: 1.50%	
Benchmark**:		30% S&P/TSX Composite Index + 70% FTSE Canada Universe Bond Index	
Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
F	Monthly	0.0250	12/22/2023
A	Monthly	0.0030	12/22/2023
FB	Monthly	0.0247	12/22/2023
PW	Monthly	0.0277	12/22/2023
PWFB	Monthly	0.0247	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	057	—	—	—
A	MFC	291	281	7038	3324
FB	MFC	4892	—	—	—
PW	MFC	6133	—	—	—
PWFB	MFC	6882	—	—	—
Additional fund series available at <i><a href="http://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a></i>					

Morningstar Equity Investment Style			
	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

- Why Invest in this fund?**
- Conservative asset allocation aims to safeguard capital, provide an income stream and moderate investment growth.
  - The Fund's fixed income investments are mainly in high quality securities but can include higher yielding, lower quality securities.
  - Equity portfolio of quality, dividend paying companies in Canada and globally contribute to the Fund's income stream.
  - \*Core plus fixed income encompasses all fixed income products including both securitized and non-securitized loans including floating rate loans and high yield debt.

Risk Tolerance

LOW		MEDIUM		HIGH
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Mackenzie Inflation-Focused Fund Series F

Balanced

Compound Annualized Returns	12/31/2023
1 Month	1.9%
3 Months	6.0%
Year-to-date	5.9%
1 Year	5.9%
Since inception (Sep. 2022)	6.2%

Regional Allocation11/30/2023

CASH & EQUIVALENTS	
Cash & Equivalents	21.8%

EQUITIES	
United States	13.8%
Canada	5.9%
United Kingdom	2.3%
France	1.3%
Other	7.3%

FIXED INCOME	
United States	39.4%
United Kingdom	1.3%
China	1.3%
South Korea	0.6%
Other	5.0%

Sector Allocation11/30/2023

Fixed Income	47.4%	Health Care	2.1%
Cash & Equivalents	21.8%	Industrials	1.9%
Materials	8.6%	Consumer Staples	1.7%
Energy	7.0%	Consumer Discretionary	1.6%
Information Technology	3.5%	Utilities	1.1%
Financials	2.4%	Communication Serv.	0.9%

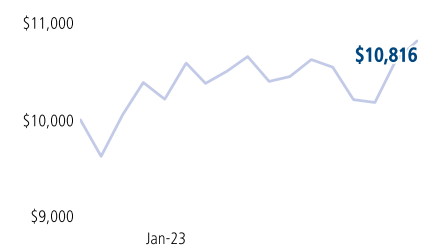
Portfolio Managers

Mackenzie Resource Team
Benoit Gervais, Onno Rutten
Mackenzie Fixed Income Team
Konstantin Boehmer, Felix Wong

Calendar Year Returns (%)12/31/2023



Value of \$10,000 invested12/31/2023



Major Holdings\*\*11/30/2023

Major Holdings Represent 67.3% of the fund

EQUITY	
Mackenzie Global Dividend Fund Series R	6.0%
Mackenzie Global Resource Fund Series R	6.0%
Vanguard S&P 500 ETF	5.9%
Mackenzie Precious Metals Fund Series R	2.5%
Mackenzie Gold Bullion Fund Series R	2.5%

FIXED INCOME	
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD Hedged)	17.5%
Mackenzie US TIPS Index ETF (CAD-Hedged)	12.6%
United States Treasury 3.63% 03-31-2028	6.5%
Mackenzie Emerging Markets Local Currency Bond Index ETF	5.2%
BMO Short-Term US IG Corporate Bond Hedged To CAD Index ETF	2.6%

TOTAL NUMBER OF COMMODITIES HOLDINGS: 1  
TOTAL NUMBER OF EQUITY HOLDINGS: 10  
TOTAL NUMBER OF FIXED INCOME HOLDINGS: 8

Fund Risk Measures12/29/2023

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:	\$6.4 million
NAVPS (12/29/2023):	C\$10.19
MER (as of Sep. 2023):	F: 0.99% A: 2.36%
Management Fee:	F: 0.70% A: 1.85%

Benchmark : 55% MSCI World + 45% BofAML Global Broad Market TR (Hedged to CAD)

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.4093	12/22/2023
A	Annually	0.2848	12/22/2023
FB	Annually	0.3992	12/22/2023
PW	Annually	0.3139	12/22/2023
PWFB	Annually	0.4077	12/22/2023

Fund Codes:					
SERIES (CS)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	9495	—	—	—
A	MFC	9490	9491	9493	9492
FB	MFC	9498	—	—	—
PW	MFC	9501	—	—	—
PWFB	MFC	9502	—	—	—
Additional fund series available at <a href="https://www.mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

Why Invest in this fund?

- The tactically managed Fund seeks to provide long-term capital appreciation by investing in a mix of equity and fixed income securities anywhere in the world which are expected to be collectively resilient to inflation
- An inflation-focused fund provides an opportunity to add exposure to areas of the market that may perform better in high inflation, which have often been underweight in client portfolios
- The team's macro-economic focus and commodity expertise assist them in tactically managing through periods when inflation poses the most harm to your portfolio

Risk Tolerance

LOW		MEDIUM		HIGH
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Mackenzie Ivy Canadian Balanced Fund Series F

Balanced

Compound Annualized Returns	12/31/2023
1 Month	2.6%
3 Months	7.9%
Year-to-date	11.9%
1 Year	11.9%
2 Years	3.6%
3 Years	7.7%
5 Years	7.5%
10 Years	6.3%
Since inception (Dec. 1999)	6.0%

Regional Allocation11/30/2023

CASH & EQUIVALENTS	
Cash & Equivalents	1.9%
EQUITIES	
Canada	51.5%
United States	17.1%
United Kingdom	3.4%
Germany	2.1%
Other	1.1%

FIXED INCOME	
Canada	19.1%
United States	3.2%
United Kingdom	0.2%
Mexico	0.1%
Other	0.3%

Sector Allocation11/30/2023

Fixed Income	23.1%	Health Care	5.8%
Financials	18.9%	Energy	5.7%
Information Technology	9.2%	Utilities	5.3%
Consumer Discretionary	8.7%	Communication Serv.	4.9%
Industrials	7.4%	Other	2.7%
Consumer Staples	6.4%	Cash & Equivalents	1.9%

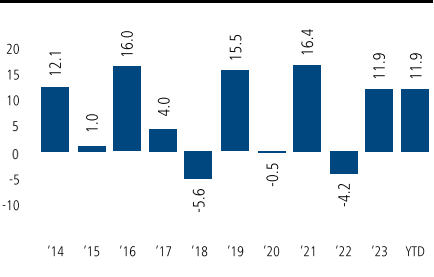
Credit Allocation\*\*\*11/30/2023

AAA	3.0%	B	0.3%
AA	3.7%	CCC & Below	0.1%
A	6.2%	NR	2.4%
BBB	5.8%	Cash & Equivalents	1.9%
BB	1.2%	Equities	75.5%

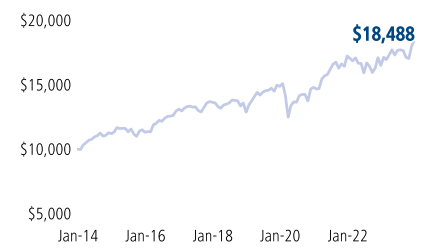
Portfolio Managers

Mackenzie Ivy Team
Graham Meagher, James Morrison
Mackenzie Fixed Income Team
Steve Locke, Felix Wong, Konstantin Boehmer, Dan Cooper, Movin Mokbel
Mackenzie Multi-Asset Strategies Team
Nelson Arruda

Calendar Year Returns (%)12/31/2023



Value of \$10,000 invested12/31/2023



Major Holdings\*\*\*11/30/2023

Major Holdings Represent 20.5% of the fund

EQUITY	
Intact Financial Corp	3.6%
Brookfield Corp	3.2%
Restaurant Brands International Inc	3.2%
Toronto-Dominion Bank/The	3.1%
Royal Bank of Canada	3.1%

FIXED INCOME	
Government of Canada 2.75% 06-01-2033	1.1%
Province of Quebec 4.40% 12-01-2055	1.1%
Province of Ontario 3.65% 06-02-2033	0.9%
Mackenzie Canadian Aggregate Bond Index ETF	0.6%
Canada Housing Trust F/R 09-15-2024	0.6%

TOTAL NUMBER OF EQUITY HOLDINGS: 73  
TOTAL NUMBER OF FIXED INCOME HOLDINGS: 819

Fund Risk Measures (3 year)12/29/2023

Annual Std Dev	9.36	Beta	0.76
B'mark Annual Std Dev.	11.18	R-squared	0.82
		Sharpe Ratio	0.58
Alpha	2.21		

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$628.9 million
NAVPS (12/29/2023):	C\$8.41
MER (as of Sep. 2023):	F: 0.94% A: 2.17%
Management Fee:	F: 0.70% A: 1.75%

Benchmark\*\*: 75% S&P/TSX Composite Index + 25% FTSE Canada Universe Bond Index

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.1960	12/22/2023
A	Annually	0.3163	12/22/2023
FB	Annually	0.2387	12/22/2023
PW	Annually	0.2179	12/22/2023
PWFB	Annually	0.2529	12/22/2023

Fund Codes:					
SERIES (CS)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	078	—	—	—
A	MFC	082	612	7021	3160
FB	MFC	4883	—	—	—
PW	MFC	6108	—	—	—
PWFB	MFC	6889	—	—	—
Additional fund series available at <a href="https://www.mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

Morningstar Equity Investment Style

	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

Why Invest in this fund?

- Seeks to provide long-term growth of capital appreciation by investing in a select group of high-quality companies.
- Suitable as a long-term Canadian equity holding with lower-volatility characteristics; downside protection strategies in volatile markets is the hallmark of the Fund's investment approach.
- Aims to protect on the downside while participating in the upside which is the hallmark of the Fund's investment approach.

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 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://www.mackenzieinvestments.com/fundcodes)



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\*\* The blended index is composed of 75% S&P/TSX Composite Index and 25% FTSE Canada Universe Bond Index.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://www.mackenzieinvestments.com/fundcodes)

# Mackenzie Ivy Global Balanced Fund Series F

Balanced

Compound Annualized Returns	12/31/2023
1 Month	1.7%
3 Months	6.9%
Year-to-date	10.9%
1 Year	10.9%
2 Years	0.4%
3 Years	2.9%
5 Years	6.2%
10 Years	6.6%
Since inception (Dec. 1999)	5.0%

Regional Allocation	11/30/2023
<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	3.5%
<b>EQUITIES</b>	
United States	43.4%
United Kingdom	9.8%
Switzerland	3.7%
Japan	3.5%
Other	12.7%
<b>FIXED INCOME</b>	
Canada	8.8%
United States	7.6%
Mexico	1.4%
New Zealand	1.3%
Other	4.3%

Sector Allocation		11/30/2023	
Fixed Income	23.3%	Consumer Discretionary	8.6%
Health Care	14.8%	Industrials	6.6%
Information	13.8%	Cash & Equivalents	3.5%
Technology		Communication Serv.	2.5%
Consumer Staples	13.2%	Materials	2.2%
Financials	11.5%		

Credit Allocation****		11/30/2023	
AAA	3.5%	B	1.0%
AA	5.7%	CCC & Below	0.2%
A	2.5%	NR	2.0%
BBB	5.5%	Cash & Equivalents	3.6%
BB	2.9%	Equities	73.2%

## Portfolio Managers

**Mackenzie Ivy Team**  
Matt Moody, Graham Meagher, Hussein Sunderji, Jason Miller, Adam Gofton

**Mackenzie Fixed Income Team**  
Steve Locke, Konstantin Boehmer

**Mackenzie Multi-Asset Strategies Team**  
Nelson Arruda



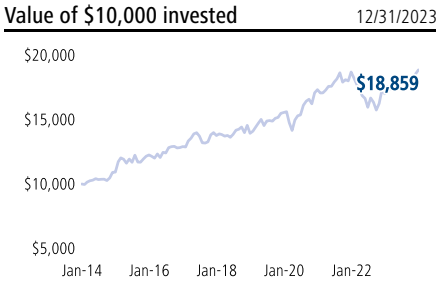
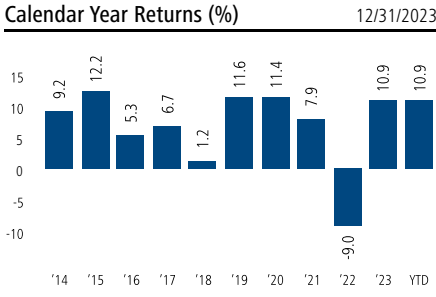
\* Effective June 1, 2022, the redemption charge purchase option, and the low-load purchase option are no longer available for purchase, including those made through systematic purchase plans such as pre-authorized contribution plans. Switching from securities of a Mackenzie Fund previously purchased 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% MSCI World and 25% BofA Merrill Lynch Global Broad Market (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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)



## Major Holdings\*\*\*

Major Holdings Represent 18.0% of the fund

<b>EQUITY</b>	
Danaher Corp	3.4%
Colgate-Palmolive Co	2.9%
Berkshire Hathaway Inc	2.5%
Alphabet Inc	2.4%
Johnson & Johnson	2.4%
<b>FIXED INCOME</b>	
United States Treasury 3.50% 02-15-2033	1.1%
United States Treasury 0.13% 01-15-2032 Inflation Indexed	1.0%
Government of Canada 3.50% 03-01-2028	0.8%
Government of New Zealand 3.50% 04-14-2033	0.8%
United States Treasury 0.25% 07-15-2029 Inflation Indexed	0.6%

<b>FIXED INCOME</b>			
United States Treasury 3.50%	02-15-2033		1.1%
United States Treasury 0.13%	01-15-2032 Inflation Indexed		1.0%
Government of Canada 3.50%	03-01-2028		0.8%
Government of New Zealand 3.50%	04-14-2033		0.8%
United States Treasury 0.25%	07-15-2029 Inflation Indexed		0.6%

Source: Mackenzie Investments

## Key Fund Data

Total Fund Assets:	\$1.2 billion
NAVPS (12/29/2023):	C\$9.96 US\$7.52
MER (as of Sep. 2023):	F: 1.00% A: 2.33%
Management Fee:	F: 0.75% A: 1.85%

75% MSCI World + 25% BofA Merrill Lynch Global Broad Market (Hedged to CAD)

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.1204	12/22/2023
A	Annually	0.0294	12/22/2023
FB	Annually	0.1190	12/22/2023
PW	Annually	0.0570	12/22/2023
PWFB	Annually	0.1345	12/22/2023

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	395	—	—	—
A	MFC	086	616	7000	3182
FB	MFC	4872	—	—	—
PW	MFC	6107	—	—	—
PWFB	MFC	6901	—	—	—

Additional fund series available at  
[mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

## Morningstar Equity Investment Style

	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

## Why Invest in this fund?

- Seeks to provide long-term capital appreciation by investing mainly in a select group of high-quality businesses, utilizing a core plus approach to fixed income selection.
- Suitable as a long-term global equity holding with lower-volatility characteristics; downside protection strategies in volatile markets is the hallmark of the Fund's investment approach.
- Core plus fixed income encompasses all fixed income products including both securitized and non-securitized loans including floating rate loans and high yield debt.

## Risk Tolerance

LOW		MEDIUM		HIGH
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# Mackenzie Maximum Diversification Global Multi-Asset Fund Series F

Balanced

Compound Annualized Returns	12/31/2023
1 Month	3.4%
3 Months	9.4%
Year-to-date	15.0%
1 Year	15.0%
2 Years	-0.6%
Since inception (Nov. 2021)	-1.5%

Regional Allocation	11/30/2023
<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	1.4%
<b>EQUITIES</b>	
Canada	78.3%
<b>FIXED INCOME</b>	
Canada	20.3%

Sector Allocation		11/30/2023	
ETFs	78.3%	Cash & Equivalents	1.4%
Fixed Income	20.3%		



## Major Holdings\*\*\*

Major Holdings Represent 98.6% of the fund

<b>EQUITY</b>	
Mackenzie Maximum Diversification All World Developed	39.5%
Mackenzie Anti-Benchmark Global High Yield Fund Series R	20.1%
Mackenzie Maximum Diversification Emerging Markets Index ETF	9.8%
CI Galaxy Bitcoin ETF	5.1%
CI Galaxy Ethereum ETF	3.8%
<b>FIXED INCOME</b>	
Mackenzie Anti-Benchmark Global Investment Grade	20.3%

<b>TOTAL NUMBER OF EQUITY HOLDINGS: 5</b>	
<b>TOTAL NUMBER OF FIXED INCOME HOLDINGS: 1</b>	

**Fund Risk Measures**  
Fund Risk Measure is not available for funds with a history of less than three years.  
Source: Mackenzie Investments



\* 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 50% MSCI ACWI and 50% BofA Merrill Lynch Global Broad Market index (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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)





# Mackenzie Strategic Income Fund Series F

Balanced

Compound Annualized Returns	12/31/2023
1 Month	3.1%
3 Months	7.2%
Year-to-date	9.6%
1 Year	9.6%
2 Years	1.3%
3 Years	4.5%
5 Years	6.8%
10 Years	5.9%
Since inception (Dec. 2005)	6.4%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	2.0%
EQUITIES	
Canada	27.9%
United States	15.5%
France	1.4%
Germany	1.3%
Other	7.4%
FIXED INCOME	
Canada	25.0%
United States	16.3%
Germany	0.4%
Brazil	0.4%
Other	2.4%

Sector Allocation		11/30/2023	
Fixed Income	44.5%	Materials	4.1%
Financials	13.9%	Health Care	3.6%
Energy	6.8%	Consumer Discretionary	3.3%
Information Technology	6.5%	Other	2.7%
Industrials	5.9%	Communication Serv.	2.5%
Consumer Staples	4.2%	Cash & Equivalents	2.0%

<i>Major Holdings Represent 16.3% of the fund</i>	
<b>EQUITY</b>	
Royal Bank of Canada	2.0%
Bank of Montreal	1.6%
Toronto-Dominion Bank/The	1.5%
Canadian Natural Resources Ltd	1.4%
Microsoft Corp	1.4%

Credit Allocation****			11/30/2023	FIXED INCOME	
AAA	2.2%	B	5.1%	Mackenzie Global High Yield Fixed Income ETF	5.7%
AA	6.0%	CCC & Below	1.4%	United States Treasury 0.50% 04-15-2024 Inflation Indexed	0.7%
A	2.6%	NR	4.6%	Charter Communications Operating LLC 5.05% 03-30-2029	0.7%
BBB	12.2%	Cash & Equivalents	2.5%	Enbridge Inc. 5.37% 09-27-2077 Callable 2027	0.6%
BB	10.0%	Equities	53.6%		

## Portfolio Managers

<b>Mackenzie Fixed Income Team</b>
Steve Locke, Dan Cooper, Movin Mokbel
<b>Mackenzie North American Equity &amp; Income Team</b>
Tim Johal
<b>Mackenzie Global Equity &amp; Income Team</b>
Darren McKiernan



\* 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 50% S&P/TSX Composite Index and 50% FTSE Canada Universe Bond Index.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://www.mackenzieinvestments.com/fundcodes)

Key Fund Data		
Total Fund Assets:	\$1.7 billion	
NAVPS (12/29/2023):	C\$9.15	US\$6.92
MER (as of Sep. 2023):	F: 0.93%	A: 2.27%
Management Fee:	F: 0.70%	A: 1.85%
	50% S&P/TSX Composite Index + 50%	
Benchmark**:	FTSE Canada Universe Bond Index (USD)	

Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
F	Monthly	0.0386	12/22/2023
A	Monthly	0.0224	12/22/2023
FB	Monthly	0.0388	12/22/2023
PW	Monthly	0.0395	12/22/2023
PWFB	Monthly	0.0381	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	3233	—	—	—
A	MFC	2238	3232	7123	2239
FB	MFC	4930	—	—	—
PW	MFC	6138	—	—	—
PWFB	MFC	6912	—	—	—
This fund is available in US dollar purchase option. Additional fund series available at <a href="https://www.mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

Morningstar Equity Investment Style			
	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

## Why Invest in this fund?

- Invests in a diversified portfolio of equities and fixed income securities that are income producing with an aim to deliver superior risk-adjusted returns in all market environments.
- Flexibility to shift across a broad array of fixed income assets including high yielding bonds to build a portfolio that seeks to provides the best value for risk.
- Equity portfolio of quality, dividend paying companies in Canada and globally contribute to the Fund's income stream.

Risk Tolerance			
LOW		MEDIUM	HIGH

# Mackenzie USD Global Strategic Income Fund Series F

Balanced

Compound Annualized Returns	12/31/2023
1 Month	3.6%
3 Months	8.6%
Year-to-date	11.0%
1 Year	11.0%
2 Years	-0.8%
3 Years	2.2%
5 Years	7.3%
Since inception (May. 2015)	4.8%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	4.2%
EQUITIES	
United States	31.8%
Germany	3.8%
Japan	2.5%
France	2.4%
Other	13.0%
FIXED INCOME	
United States	18.1%
Canada	14.1%
New Zealand	2.3%
Brazil	2.1%
Other	5.7%

Sector Allocation		11/30/2023	
Fixed Income	42.5%	Consumer Discretionary	4.4%
Information	10.8%	Cash & Equivalents	4.2%
Technology		Energy	3.8%
Financials	9.8%	Materials	3.3%
Health Care	7.6%	Communication Serv.	2.1%
Consumer Staples	5.6%	Other	0.7%
Industrials	5.2%		

Major Holdings***		11/30/2023	
Major Holdings Represent 17.7% of the fund			
EQUITY			
	Microsoft Corp		2.8%
	SAP SE		1.6%
	JPMorgan Chase & Co		1.4%
	Alphabet Inc		1.3%
	Amazon.com Inc		1.3%

Credit Allocation****			11/30/2023	FIXED INCOME		
AAA	6.3%	B	0.8%	United States Treasury 3.50% 02-15-2033		2.4%
AA	14.4%	CCC & Below	0.2%	United States Treasury 0.13% 01-15-2031 Inflation Indexed		2.1%
A	5.0%	NR	3.3%	United States Treasury 0.13% 01-15-2032 Inflation Indexed		1.8%
BBB	7.8%	Cash & Equivalents	4.3%	United States Treasury 0.13% 02-15-2052 Inflation Indexed		1.7%
BB	4.5%	Equities	53.4%			

## Portfolio Managers

<b>Mackenzie Global Equity &amp; Income Team</b>
Darren McKiernan
<b>Mackenzie Fixed Income Team</b>
Konstantin Boehmer, Steve Locke



\* 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 52.5% MSCI World and 47.5% BofA Merrill Lynch Global Broad Market (Hedged to USD).

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://www.mackenzieinvestments.com/fundcodes)

Calendar Year Returns (%)	12/31/2023
'16	4.0
'17	11.7
'18	-6.5
'19	17.8
'20	13.4
'21	8.2
'22	-11.3
'23	11.0
YTD	11.0

Value of \$10,000 invested	12/31/2023
\$20,000	
\$15,000	
\$10,000	
\$5,000	
Jan-16	
Jan-18	
Jan-20	
Jan-22	
	\$14,940

Major Holdings***	11/30/2023	PWFB	MFC	6930	—	—	—
Major Holdings Represent 17.7% of the fund		Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					
EQUITY		Why Invest in this fund?					
Microsoft Corp	2.8%	• A truly global approach for US dollar investors, the Fund holds a diversified portfolio of equity and fixed income securities that are income producing with an aim to deliver superior risk adjusted returns in all market environments.					
SAP SE	1.6%						
JPMorgan Chase & Co	1.4%						
Alphabet Inc	1.3%						
Amazon.com Inc	1.3%						

FIXED INCOME			
United States Treasury 3.50% 02-15-2033			2.4%
United States Treasury 0.13% 01-15-2031 Inflation Indexed			2.1%
United States Treasury 0.13% 01-15-2032 Inflation Indexed			1.8%
United States Treasury 0.13% 02-15-2052 Inflation Indexed			1.7%
Government of New Zealand 3.50% 04-14-2033			1.4%

TOTAL NUMBER OF EQUITY HOLDINGS: 98			
TOTAL NUMBER OF FIXED INCOME HOLDINGS: 378			
Fund Risk Measures (3 year)			
Annual Std Dev	10.73	Beta	0.93
B'mark Annual Std Dev.	11.28	R-squared	0.96
		Sharpe Ratio	-0.03
Alpha	-0.43		
Source: Mackenzie Investments			



Mackenzie Betterworld Canadian Equity Fund Series F

Canadian Equity

Compound Annualized Returns	12/31/2023
1 Month	5.3%
3 Months	9.9%
Year-to-date	9.2%
1 Year	9.2%
2 Years	-1.9%
Since inception (Sep. 2021)	-1.8%

Regional Allocation	11/30/2023
<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	4.3%
<b>OVERALL</b>	
Canada	95.7%

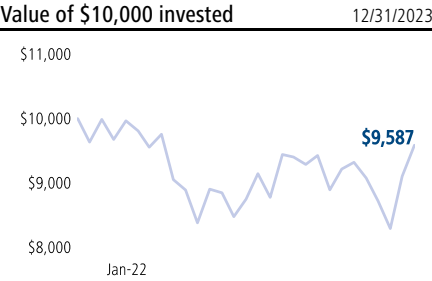
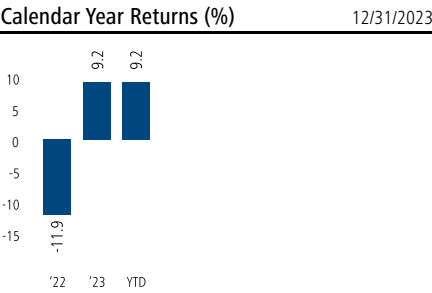
Sector Allocation	11/30/2023
Financials	29.6%
Industrials	15.3%
Materials	11.1%
Information Technology	9.0%
Consumer Discretionary	6.3%
Consumer Staples	6.1%
Communication Serv.	5.7%
Utilities	5.2%
Real Estate	5.2%
Cash & Equivalents	4.3%
Health Care	2.2%

Portfolio Managers
Mackenzie Betterworld Team
Andrew Simpson



\* 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 S&P/TSX Composite Index is a capitalization-weighted index that represents some of the largest float-adjusted stocks trading on the Toronto Stock Exchange.  
\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)



Major Holdings***	11/30/2023
<i>Major Holdings Represent 39.3% of the fund</i>	
Toronto-Dominion Bank/The	6.6%
Royal Bank of Canada	6.3%
Bank of Montreal	4.4%
Shopify Inc	4.1%
Sun Life Financial Inc	3.4%
Constellation Software Inc/Canada	3.0%
Canadian National Railway Co.	3.0%
TELUS Corp	3.0%
Rogers Communications Inc	2.8%
Intact Financial Corp	2.8%

TOTAL NUMBER OF EQUITY HOLDINGS: 47

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:		\$10.4 million	
NAVPS (12/29/2023):		C\$9.41	
MER (as of Sep. 2023):		F: 0.99% A: 2.52%	
Management Fee:		F: 0.75% A: 2.00%	
Benchmark**:		S&P/TSX Composite Total Return Index	
Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.1518	12/22/2023
A	Annually	0.0249	12/22/2023
FB	Annually	0.1196	12/22/2023
PW	Annually	0.0623	12/22/2023
PWFB	Annually	0.1486	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	8362	—	—	—
A	MFC	8357	8358	8360	8359
FB	MFC	8365	—	—	—
PW	MFC	8368	—	—	—
PWFB	MFC	8369	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

- Why Invest in this fund?**
- A core, diversified equity portfolio designed to deliver competitive returns and mitigate risk by investing in businesses with sustainable revenues that address the needs of all their stakeholders.
  - Canadian all cap strategy with a specific focus on large cap companies.
  - Expert team with decades of experience and a proprietary investment process that includes fundamental research and active engagement with companies.

Risk Tolerance

LOW	MEDIUM	HIGH
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Mackenzie Bluewater Canadian Growth Fund Series F

Canadian Equity

Compound Annualized Returns	12/31/2023
1 Month	2.4%
3 Months	4.8%
Year-to-date	11.6%
1 Year	11.6%
2 Years	0.4%
3 Years	7.8%
5 Years	11.7%
10 Years	12.0%
Since inception (Dec. 1999)	9.2%

Regional Allocation	11/30/2023
<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	7.3%
<b>OVERALL</b>	
Canada	52.7%
United States	28.4%
Ireland	7.0%
France	4.6%

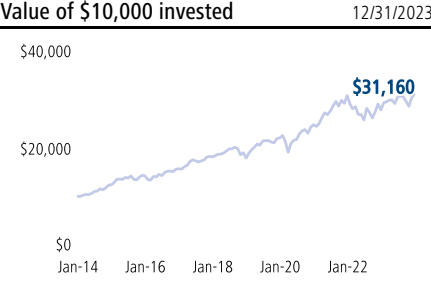
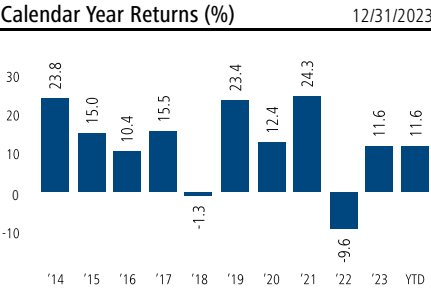
Sector Allocation	11/30/2023
Industrials	30.1%
Information Technology	19.2%
Financials	15.4%
Cash & Equivalents	7.3%
Consumer Staples	6.8%
Consumer Discretionary	6.2%
Materials	5.3%
Real Estate	4.4%
Health Care	3.1%
Communication Serv.	2.2%

Portfolio Managers
Mackenzie Bluewater Team
Dina DeGeer, David Arpin, Shah Khan, Tyler Hewlett, Dave Taylor



\* 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 60% S&P/TSX Composite Index, 30% S&P 500 Index and 10% MSCI EAFE Index.  
\*\*\* 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.  
† On November 25, 2016, the investment objectives of Mackenzie Canadian Growth Fund changed by removing the references to investments in fixed-income securities and government issued securities. The Fund's portfolio manager has not traditionally invested in these securities and does not expect to in the future.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)



Major Holdings***	11/30/2023
<i>Major Holdings Represent 45.2% of the fund</i>	
Intact Financial Corp	5.3%
Stantec Inc	5.3%
CAE Inc	5.0%
Schneider Electric SE	4.6%
Dollarama Inc	4.3%
Accenture PLC	4.3%
Premium Brands Holdings Corp	4.2%
Thomson Reuters Corp	4.2%
Boyd Group Services Inc	4.1%
Royal Bank of Canada	4.1%

TOTAL NUMBER OF EQUITY HOLDINGS: 31

Fund Risk Measures (3 year)	12/29/2023
Annual Std Dev	13.59 Beta 0.96
B'mark Annual Std Dev.	12.65 R-squared 0.80
Alpha	-1.70 Sharpe Ratio 0.41

Source: Mackenzie Investments

Key Fund Data			
Total Fund Assets:		\$5.2 billion	
NAVPS (12/29/2023):		C\$16.60	
MER (as of Sep. 2023):		F: 1.01% A: 2.47%	
Management Fee:		F: 0.75% A: 2.00%	
Benchmark**:		60% S&P/TSX Composite + 30% S&P 500 + 10% MSCI EAFE	
Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.4121	12/22/2023
A	Annually	1.0166	12/22/2023
FB	Annually	0.3613	12/22/2023
PW	Annually	0.4909	12/22/2023
PWFB	Annually	0.3724	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	091	—	—	—
A	MFC	650	640	7028	3198
FB	MFC	4888	—	—	—
PW	MFC	6155	—	—	—
PWFB	MFC	6821	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

Morningstar Equity Investment Style			
	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

- Why Invest in this fund?**
- Complement and diversify traditional Canadian equity holdings: the portfolio management team is company focused — not index focused, resulting in a portfolio that is different from the benchmark.
  - Invest in niche market leaders which are not typical household names.
  - Increased investment opportunity with meaningful foreign content of up to 49%.

Risk Tolerance

LOW	MEDIUM	HIGH
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# Mackenzie Canadian Dividend Fund Series F

## Canadian Equity

### Compound Annualized Returns 12/31/2023

1 Month	4.0%
3 Months	7.8%
Year-to-date	7.1%
1 Year	7.1%
2 Years	3.1%
3 Years	10.6%
5 Years	9.7%
10 Years	7.4%
Since inception (Aug. 2002)	6.7%

### Regional Allocation 11/30/2023

#### CASH & EQUIVALENTS

Cash & Equivalents 1.1%

#### OVERALL

Canada	84.3%
United States	11.1%
Ireland	0.7%
Germany	0.5%
Japan	0.4%
France	0.3%
Switzerland	0.3%
Netherlands	0.3%
United Kingdom	0.2%
Other	0.8%

### Sector Allocation 11/30/2023

Financials	33.6%
Energy	17.4%
Industrials	9.1%
Communication Serv.	7.5%
Utilities	6.8%
Materials	6.7%
Consumer Staples	5.0%
Information Technology	4.7%
Consumer Discretionary	3.7%
Health Care	2.3%
Other	2.1%
Cash & Equivalents	1.1%

### Portfolio Managers

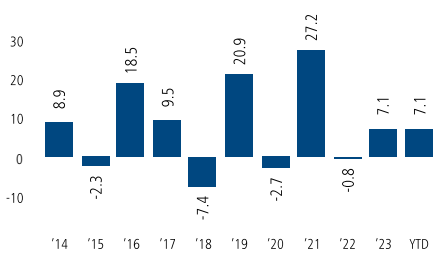
#### Mackenzie Global Equity & Income Team

Darren McKiernan

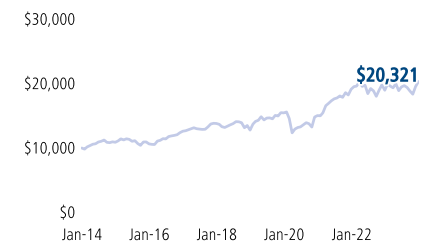
#### Mackenzie North American Equity & Income Team

Tim Johal

### Calendar Year Returns (%) 12/31/2023



### Value of \$10,000 invested 12/31/2023



### Major Holdings\*\*\* 11/30/2023

Major Holdings Represent 41.0% of the fund

Royal Bank of Canada	6.6%
Toronto-Dominion Bank/The	5.2%
Bank of Montreal	4.7%
TELUS Corp	4.1%
Canadian Natural Resources Ltd	4.1%
Sun Life Financial Inc	3.8%
TC Energy Corp	3.7%
Enbridge Inc	3.1%
Canadian Pacific Kansas City Ltd	2.8%
Intact Financial Corp	2.8%

TOTAL NUMBER OF EQUITY HOLDINGS: 139

### Fund Risk Measures (3 year) 12/29/2023

Annual Std Dev	12.15	Beta	0.96
B'mark Annual Std Dev.	12.40	R-squared	0.96
		Sharpe Ratio	0.69
Alpha	-0.35		

Source: Mackenzie Investments

### Key Fund Data

Total Fund Assets: \$2.5 billion

NAVPS (12/29/2023): C\$20.65

MER (as of Sep. 2023): F: 1.00% A: 2.29%

Management Fee: F: 0.75% A: 1.85%

Benchmark\*\*: 80% S&P/TSX Composite Dividend Index + 20% MSCI World Index

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Monthly	0.3502	12/22/2023
A	Monthly	0.3968	12/22/2023
FB	Monthly	0.2097	12/22/2023
PW	Monthly	0.2203	12/22/2023
PWFB	Monthly	0.1881	12/22/2023

Fund Codes:					
SERIES (CS)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	1551	—	—	—
A	MFC	1531	1631	7097	3196
FB	MFC	4917	—	—	—
PW	MFC	6116	—	—	—
PWFB	MFC	6825	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

### Morningstar Equity Investment Style

	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

### Why Invest in this fund?

- Dividends can be an important component of total return over the long term.
- When a company can consistently increase its dividend over a long period of time, it is often a signal that the business is able to generate strong free cash flows through a variety of market environments.
- Two experienced management teams focusing on their specific geographies of expertise.

### Risk Tolerance

LOW		MEDIUM	HIGH
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# Mackenzie Canadian Equity Fund Series F

## Canadian Equity

### Compound Annualized Returns 12/31/2023

1 Month	3.9%
3 Months	7.3%
Year-to-date	9.6%
1 Year	9.6%
2 Years	3.8%
3 Years	11.0%
5 Years	12.3%
10 Years	7.8%
Since inception (May. 2006)	6.5%

### Regional Allocation 11/30/2023

#### CASH & EQUIVALENTS

Cash & Equivalents 0.2%

#### OVERALL

Canada 99.8%

### Sector Allocation 11/30/2023

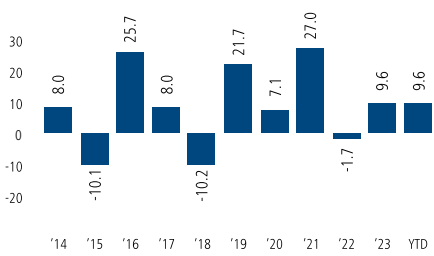
Financials	32.2%
Energy	13.0%
Industrials	11.4%
Materials	9.7%
Consumer Staples	7.8%
Consumer Discretionary	6.4%
Information Technology	4.7%
ETFs	4.7%
Other	3.6%
Real Estate	3.4%
Utilities	2.9%
Cash & Equivalents	0.2%

### Portfolio Managers

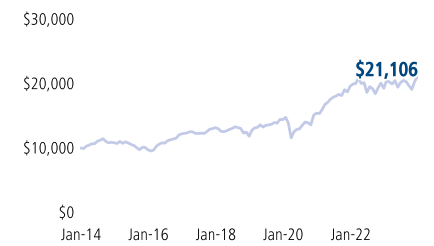
#### Mackenzie North American Equity & Income Team

William Aldridge

### Calendar Year Returns (%) 12/31/2023



### Value of \$10,000 invested 12/31/2023



### Major Holdings\*\*\* 11/30/2023

Major Holdings Represent 41.0% of the fund

Royal Bank of Canada	6.6%
Toronto-Dominion Bank/The	6.1%
Mackenzie US Large Cap Equity Index ETF	4.7%
Canadian Natural Resources Ltd	4.2%
Canadian Pacific Kansas City Ltd	3.7%
Canadian National Railway Co.	3.5%
Bank of Montreal	3.4%
Alimentation Couche-Tard Inc	3.1%
Suncor Energy Inc	2.9%
CGI Inc	2.8%

TOTAL NUMBER OF EQUITY HOLDINGS: 63

### Fund Risk Measures (3 year) 12/29/2023

Annual Std Dev	12.35	Beta	0.90
B'mark Annual Std Dev.	13.46	R-squared	0.95
		Sharpe Ratio	0.71
Alpha	2.20		

Source: Mackenzie Investments

### Key Fund Data

Total Fund Assets: \$567.6 million

NAVPS (12/29/2023): C\$77.57

MER (as of Sep. 2023): F: 0.99% A: 2.48%

Management Fee: F: 0.75% A: 2.00%

Benchmark\*\*: S&P/TSX Composite Total Return Index

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	1.4309	12/22/2023
A	Annually	0.1120	12/22/2023
FB	Annually	0.2482	12/22/2023
PW	Annually	0.1342	12/22/2023
PWFB	Annually	0.2549	12/22/2023

Fund Codes:					
SERIES (CS)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	4153	—	—	—
A	MFC	2946	3666	7184	4129
FB	MFC	4962	—	—	—
PW	MFC	6127	—	—	—
PWFB	MFC	6816	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

### Morningstar Equity Investment Style

	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

### Why Invest in this fund?

- The all-cap Canadian equity universe offers more opportunities and potentially enhances diversification.
- Time-tested and market-proven investment process run by experienced managers.

### 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 80% S&P/TSX Composite Dividend Index and 20% MSCI World Index.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)



\* 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 S&P/TSX Composite Index is a capitalization-weighted index that represents some of the largest float-adjusted stocks trading on the Toronto Stock Exchange.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)



# Mackenzie Canadian Small Cap Fund Series F

## Canadian Equity

Compound Annualized Returns	12/31/2023
1 Month	3.5%
3 Months	7.2%
Year-to-date	8.3%
1 Year	8.3%
2 Years	-2.1%
3 Years	8.3%
5 Years	12.3%
10 Years	6.8%
Since inception (Jun. 2009)	10.7%

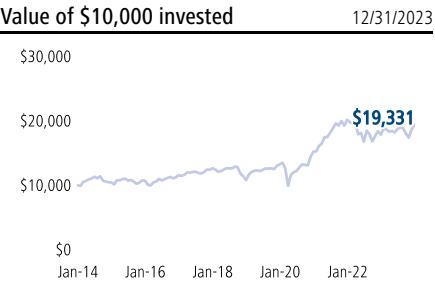
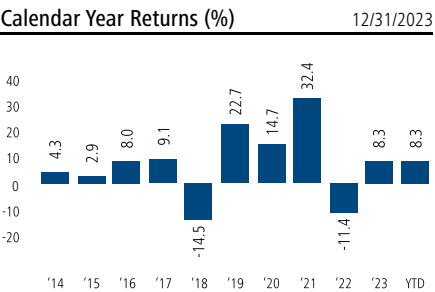
Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	1.8%
OVERALL	
Canada	98.2%

Sector Allocation	11/30/2023
Industrials	29.5%
Financials	17.6%
Real Estate	13.8%
Energy	12.5%
Materials	7.6%
Information Technology	7.2%
Consumer Discretionary	6.5%
Cash & Equivalents	1.8%
ETFs	1.5%
Health Care	1.1%
Consumer Staples	0.9%

### Portfolio Managers

Mackenzie North American Equity & Income Team
Scott Carscallen, Dongwei Ye

Major Holdings***	11/30/2023
WSP Global Inc	3.9%
Boyd Group Services Inc	3.7%
Element Fleet Management Corp	3.5%
Stantec Inc	3.4%
EQB Inc	3.4%
Descartes Systems Group Inc/The	3.4%
Trisura Group Ltd	3.2%
ATS Corp	3.1%
Savaria Corp	2.9%
iA Financial Corp Inc	2.9%



TOTAL NUMBER OF EQUITY HOLDINGS: 52			
Fund Risk Measures (3 year) 12/29/2023			
Annual Std Dev	14.91	Beta	0.97
B'mark Annual Std Dev.	13.69	R-squared	0.79
		Sharpe Ratio	0.41
Alpha	1.72		
Source: Mackenzie Investments			

Key Fund Data			
Total Fund Assets:		\$161.8 million	
NAVPS (12/29/2023):		C\$36.10	
MER (as of Sep. 2023):		F: 0.99% A: 2.47%	
Management Fee:		F: 0.75% A: 2.00%	
Benchmark**:		S&P/TSX Completion Index	
Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.7492	12/22/2023
A	Annually	0.2072	12/22/2023
FB	Annually	0.2726	12/22/2023
PW	Annually	0.1716	12/22/2023
PWFB	Annually	0.2905	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	2040	—	—	—
A	MFC	2947	3667	7185	4130
FB	MFC	4963	—	—	—
PW	MFC	6125	—	—	—
PWFB	MFC	6832	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

Morningstar Equity Investment Style			
	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

- Why Invest in this fund?
- Managed by an experienced investment team offering focused and specialized Canadian small cap expertise.
  - Small cap investment opportunities can enhance potential for returns and add diversity.

Risk Tolerance			
LOW		MEDIUM	HIGH



\* 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 S&P/TSX Completion Index is composed of the constituents of the S&P/TSX Composite Index that are not in the S&P/TSX 60 Index.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

# Mackenzie Cundill Canadian Security Fund Series F

## Canadian Equity

Compound Annualized Returns	12/31/2023
1 Month	3.8%
3 Months	6.7%
Year-to-date	15.6%
1 Year	15.6%
2 Years	6.5%
3 Years	12.2%
5 Years	8.0%
10 Years	4.3%
Since inception (Dec. 1999)	7.3%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	0.4%
OVERALL	
Canada	55.9%
United States	33.4%
Germany	2.5%
Japan	2.2%
Switzerland	2.0%
United Kingdom	1.4%
Netherlands	1.0%
Australia	0.6%
France	0.6%

Sector Allocation	11/30/2023
Financials	22.5%
Information Technology	17.4%
Energy	15.5%
Industrials	11.7%
Consumer Discretionary	8.7%
Consumer Staples	6.7%
Materials	6.5%
Communication Serv.	4.7%
Health Care	4.6%
Real Estate	1.3%
Cash & Equivalents	0.4%

### Portfolio Managers

Mackenzie Cundill Team
Richard Wong

TOTAL NUMBER OF EQUITY HOLDINGS: 62			
Fund Risk Measures (3 year) 12/29/2023			
Annual Std Dev	14.61	Beta	1.02
B'mark Annual Std Dev.	12.65	R-squared	0.78
		Sharpe Ratio	0.68
Alpha	2.25		
Source: Mackenzie Investments			

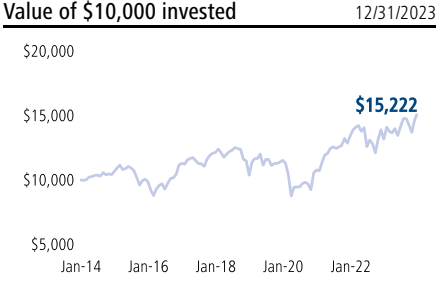
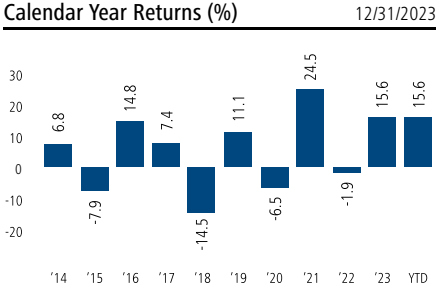


\* Effective June 1, 2022, the redemption charge purchase option, and the low-load purchase option are no longer available for purchase, including those made through systematic purchase plans such as pre-authorized contribution plans. Switching from securities of a Mackenzie Fund previously purchased 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 60% S&P/TSX Composite Index, 30% S&P 500 Index and 10% MSCI EAFE Index.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)



Major Holdings***					
11/30/2023					
Major Holdings Represent 32.5% of the fund					
SNC-Lavalin Group Inc					4.5%
Canadian Natural Resources Ltd					3.6%
Teck Resources Ltd					3.5%
Royal Bank of Canada					3.4%
Oracle Corp					3.3%
Salesforce Inc					3.0%
Toronto-Dominion Bank/The					3.0%
Rogers Communications Inc					2.8%
Brookfield Corp					2.7%
Enbridge Inc					2.7%

Key Fund Data			
Total Fund Assets:		\$390.2 million	
NAVPS (12/29/2023):		C\$14.49	
MER (as of Sep. 2023):		F: 0.99% A: 2.45%	
Management Fee:		F: 0.75% A: 2.00%	
Benchmark**:		60% S&P/TSX Composite + 30% S&P 500 + 10% MSCI EAFE	
Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.3336	12/22/2023
A	Annually	0.1215	12/22/2023
FB	Annually	0.2435	12/22/2023
PW	Annually	0.1487	12/22/2023
PWFB	Annually	0.2498	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	065	—	—	—
A	MFC	738	838	7049	3178
FB	MFC	4896	—	—	—
PW	MFC	6094	—	—	—
PWFB	MFC	6837	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

Morningstar Equity Investment Style			
	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

- Why Invest in this fund?
- A Canadian focused portfolio that is diversified by sector and geography as it also has significant global exposure.
  - Strictly adheres to a value investment style, buying undervalued, out-of-favour businesses that have identifiable catalysts for improvement.
  - A thorough understanding of the macro landscape helps determine the optimal allocation between cyclical value, deep value and quality value businesses.

Risk Tolerance			
LOW		MEDIUM	HIGH

# Mackenzie Ivy Canadian Fund Series F

## Canadian Equity

### Compound Annualized Returns 12/31/2023

1 Month	2.3%
3 Months	7.9%
Year-to-date	14.1%
1 Year	14.1%
2 Years	6.0%
3 Years	11.3%
5 Years	9.3%
10 Years	7.2%
Since inception (Dec. 1999)	6.4%

### Regional Allocation 11/30/2023

<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	0.2%
<b>OVERALL</b>	
Canada	66.8%
United States	23.6%
United Kingdom	5.0%
Germany	2.8%
Switzerland	1.2%
China	0.4%

### Sector Allocation 11/30/2023

Financials	24.5%
Information Technology	12.0%
Consumer Discretionary	11.7%
Industrials	10.3%
Health Care	8.3%
Consumer Staples	8.3%
Energy	7.7%
Utilities	7.1%
Communication Serv.	6.4%
Materials	3.5%
Cash & Equivalents	0.2%

### Portfolio Managers

<b>Mackenzie Ivy Team</b>
Graham Meagher, James Morrison



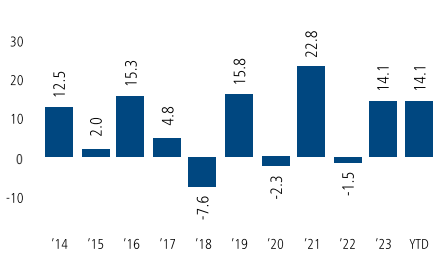
\* Effective June 1, 2022, the redemption charge purchase option, and the low-load purchase option are no longer available for purchase, including those made through systematic purchase plans such as pre-authorized contribution plans. Switching from securities of a Mackenzie Fund previously purchased 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 60% S&P/TSX Composite Index, 30% S&P 500 Index and 10% MSCI EAFE Index.

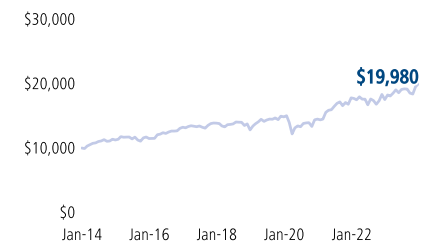
\*\*\* The major holdings of the Fund may, but do not necessarily, represent the largest holdings of the Fund. Rather, the major holdings are selected for their overall significance in evaluating the investment portfolio.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

### Calendar Year Returns (%) 12/31/2023



### Value of \$10,000 invested 12/31/2023



### Major Holdings\*\*\* 11/30/2023

Major Holdings Represent 37.9% of the fund

Intact Financial Corp	4.7%
Brookfield Corp	4.2%
Restaurant Brands International Inc	4.2%
Toronto-Dominion Bank/The	4.1%
Royal Bank of Canada	3.7%
Visa Inc	3.6%
TELUS Corp	3.5%
Alimentation Couche-Tard Inc	3.4%
Dollarama Inc	3.4%
Emera Inc	3.2%

TOTAL NUMBER OF EQUITY HOLDINGS: 41

### Fund Risk Measures (3 year) 12/29/2023

Annual Std Dev	10.95	Beta	0.78
B'mark Annual Std Dev.	12.65	R-squared	0.82
		Sharpe Ratio	0.83
Alpha	3.15		

Source: Mackenzie Investments

### Key Fund Data

Total Fund Assets:	\$695.3 million
NAVPS (12/29/2023):	C\$12.65
MER (as of Sep. 2023):	F: 0.98% A: 2.45%
Management Fee:	F: 0.75% A: 2.00%
Benchmark**:	60% S&P/TSX Composite + 30% S&P 500 + 10% MSCI EAFE

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.2332	12/22/2023
A	Annually	0.1618	12/22/2023
FB	Annually	0.1888	12/22/2023
PW	Annually	0.1119	12/22/2023
PWFB	Annually	0.2348	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	075	—	—	—
A	MFC	083	613	7024	3159
FB	MFC	4885	—	—	—
PW	MFC	6100	—	—	—
PWFB	MFC	6891	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

### Morningstar Equity Investment Style

	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

### Why Invest in this fund?

- Seeks to provide long-term capital appreciation by investing in a select group of high-quality companies.
- Suitable as a long-term International equity holding with lower-volatility characteristics; downside protection strategies in volatile markets is the hallmark of the Fund's investment approach.
- Aims to protect on the downside while participating in the upside which is the hallmark of the Fund's investment approach.

### Risk Tolerance

LOW		MEDIUM		HIGH
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# Mackenzie Bluewater US Growth Fund Series F

## US Equity

### Compound Annualized Returns 12/31/2023

1 Month	1.2%
3 Months	7.6%
Year-to-date	14.8%
1 Year	14.8%
2 Years	-2.8%
3 Years	7.3%
5 Years	13.6%
10 Years	11.9%
Since inception (Nov. 2006)	10.1%

### Regional Allocation 11/30/2023

<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	6.2%
<b>OVERALL</b>	
United States	76.7%
Ireland	8.8%
France	4.1%
Switzerland	3.0%
Italy	1.2%

### Sector Allocation 11/30/2023

Information Technology	32.6%
Financials	13.9%
Industrials	13.4%
Health Care	12.9%
Consumer Discretionary	8.2%
Consumer Staples	7.0%
Cash & Equivalents	6.2%
Materials	4.5%
Communication Serv.	1.3%

### Portfolio Managers

<b>Mackenzie Bluewater Team</b>
David Arpin, Dina DeGeer, Tyler Hewlett, Dave Taylor



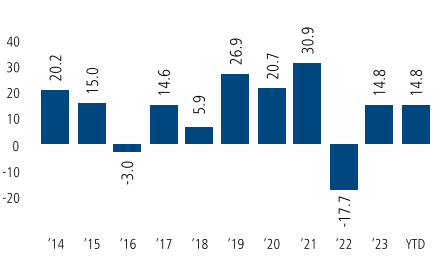
\* Effective June 1, 2022, the redemption charge purchase option, and the low-load purchase option are no longer available for purchase, including those made through systematic purchase plans such as pre-authorized contribution plans. Switching from securities of a Mackenzie Fund previously purchased 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 S&P 500 Index is a market capitalization weighted index of 500 widely held securities, designed to measure broad U.S. equity performance.

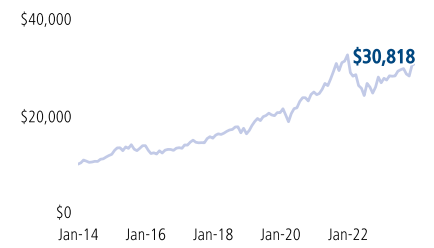
\*\*\* The major holdings of the Fund may, but do not necessarily, represent the largest holdings of the Fund. Rather, the major holdings are selected for their overall significance in evaluating the investment portfolio.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

### Calendar Year Returns (%) 12/31/2023



### Value of \$10,000 invested 12/31/2023



### Major Holdings\*\*\* 11/30/2023

Major Holdings Represent 42.7% of the fund

Microsoft Corp	5.5%
Roper Technologies Inc	5.2%
Linde PLC	4.5%
Aon PLC	4.3%
Accenture PLC	4.1%
Synopsys Inc	3.9%
Schneider Electric SE	3.9%
McDonald's Corp	3.8%
Gartner Inc	3.8%
Costco Wholesale Corp	3.8%

TOTAL NUMBER OF EQUITY HOLDINGS: 33

### Fund Risk Measures (3 year) 12/29/2023

Annual Std Dev	16.53	Beta	1.15
B'mark Annual Std Dev.	13.48	R-squared	0.88
		Sharpe Ratio	0.31
Alpha	-5.50		

Source: Mackenzie Investments

### Key Fund Data

Total Fund Assets:	\$721.7 million
NAVPS (12/29/2023):	C\$60.00 US\$45.33
MER (as of Sep. 2023):	F: 1.05% A: 2.53%
Management Fee:	F: 0.80% A: 2.00%
Benchmark**:	S&P 500 Total Return Index CDN

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.3329	5/20/2022
A	Annually	0.6019	12/24/2021
FB	Annually	0.0714	5/20/2022
PW	Annually	0.0228	5/20/2022
PWFB	Annually	0.0990	5/19/2022

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	8552	—	—	—
A	MFC	8549	8550	8570	8553
FB	MFC	8561	—	—	—
PW	MFC	8567	—	—	—
PWFB	MFC	8569	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

### Morningstar Equity Investment Style

	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

### Why Invest in this fund?

- Seeks US companies that conservatively grow throughout a market cycle
- Active risk management: the portfolio management team is company focused – not index focused, resulting in a portfolio that is different from the benchmark
- A concentrated portfolio of businesses that compound free cash flow growth

### Risk Tolerance

LOW		MEDIUM		HIGH
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# Mackenzie US All Cap Growth Fund Series F

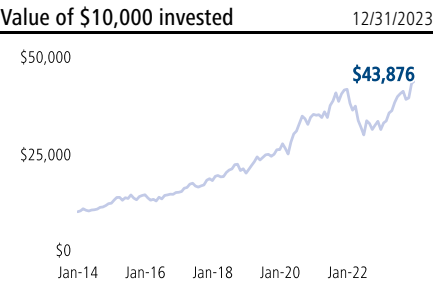
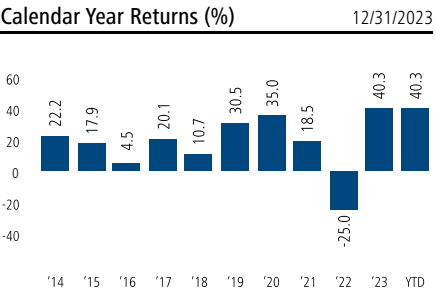
## US Equity

Compound Annualized Returns	12/31/2023
1 Month	1.5%
3 Months	12.3%
Year-to-date	40.3%
1 Year	40.3%
2 Years	2.6%
3 Years	7.6%
5 Years	17.0%
10 Years	15.9%
Since inception (Jul. 2004)	10.7%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	1.2%
OVERALL	
United States	95.2%
Canada	1.4%
United Kingdom	0.9%
Netherlands	0.7%
France	0.4%
Switzerland	0.2%

Sector Allocation	11/30/2023
Information Technology	43.6%
Consumer Discretionary	16.6%
Health Care	11.2%
Communication Serv.	11.0%
Financials	6.0%
Industrials	5.8%
Real Estate	2.1%
Consumer Staples	1.7%
Cash & Equivalents	1.2%
Materials	0.8%

Portfolio Managers	
Putnam Investments	
Richard Bodzy, Gregory D. McCullough	



Major Holdings***	11/30/2023
Major Holdings Represent 49.3% of the fund	
Microsoft Corp	10.0%
Apple Inc	9.4%
Amazon.com Inc	6.7%
NVIDIA Corp	5.3%
Alphabet Inc	4.7%
Broadcom Inc	2.9%
Meta Platforms Inc	2.7%
UnitedHealth Group Inc	2.6%
Eli Lilly & Co	2.5%
Tesla Inc	2.4%

TOTAL NUMBER OF EQUITY HOLDINGS: 64			
Fund Risk Measures (3 year) 12/29/2023			
Annual Std Dev	18.20	Beta	1.03
B'mark Annual Std Dev.	17.49	R-squared	0.98
		Sharpe Ratio	0.30
Alpha	-2.08		
Source: Mackenzie Investments			

Key Fund Data	
Total Fund Assets:	\$1.2 billion
NAVPS (12/29/2023):	C\$72.08 US\$54.46
MER (as of Sep. 2023):	F: 1.05% A: 2.54%
Management Fee:	F: 0.80% A: 2.00%
Benchmark**:	RUSSELL 3000 GROWTH TR INDEX
	CDN

Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.0124	12/24/2021
FB	Annually	0.0029	12/24/2021
PWFB	Annually	0.0046	12/24/2021

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	2000	—	—	—
A	MFC	1537	1637	7101	3203
FB	MFC	4920	—	—	—
PW	MFC	6163	—	—	—
PWFB	MFC	6916	—	—	—
SERIES (US\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	4870	—	—	—
A	MFC	1378	3347	7102	3348
FB	MFC	4871	—	—	—
PW	MFC	6555	—	—	—
PWFB	MFC	6917	—	—	—
This fund is available in US dollar purchase option. Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

Morningstar Equity Investment Style			
	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

Why Invest in this fund?			
• Seeks to provide long-term capital appreciation by investing primarily in growth stocks domiciled in the US.			
• Access a range of companies at different stages of a company's life cycle from small, mid-sized to mature companies.			
• Aims to capture growth at different stages of a company's life cycle.			

Risk Tolerance			
LOW		MEDIUM	HIGH

# Mackenzie US Dividend Fund Series F

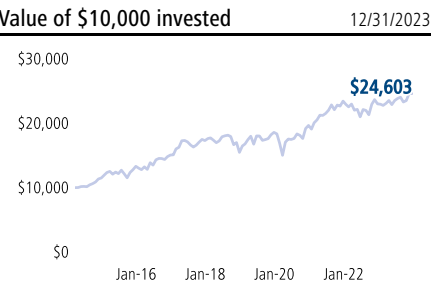
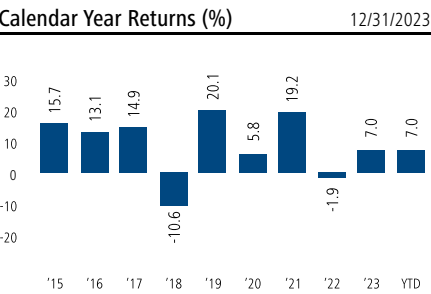
## US Equity

Compound Annualized Returns	12/31/2023
1 Month	-0.1%
3 Months	5.6%
Year-to-date	7.0%
1 Year	7.0%
2 Years	2.5%
3 Years	7.8%
5 Years	9.7%
Since inception (Apr. 2014)	9.7%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	3.8%
OVERALL	
United States	91.1%
Ireland	5.1%

Sector Allocation	11/30/2023
Information Technology	19.8%
Financials	18.4%
Health Care	16.2%
Consumer Staples	8.3%
Consumer Discretionary	7.6%
Industrials	7.3%
Energy	6.9%
Materials	5.5%
Communication Serv.	4.8%
Cash & Equivalents	3.8%
Utilities	1.0%
Real Estate	0.4%

Portfolio Managers	
Mackenzie Global Equity & Income Team	
Darren McKiernan, Katherine Owen	



Major Holdings***	11/30/2023
Major Holdings Represent 38.8% of the fund	
Microsoft Corp	8.7%
Alphabet Inc	4.3%
Visa Inc	4.0%
Amazon.com Inc	3.9%
UnitedHealth Group Inc	3.5%
McKesson Corp	3.1%
Aon PLC	3.0%
Johnson & Johnson	2.9%
AbbVie Inc	2.7%
S&P Global Inc	2.7%

TOTAL NUMBER OF EQUITY HOLDINGS: 54			
Fund Risk Measures (3 year) 12/29/2023			
Annual Std Dev	10.45	Beta	0.68
B'mark Annual Std Dev.	13.48	R-squared	0.77
		Sharpe Ratio	0.53
Alpha	-0.71		
Source: Mackenzie Investments			

Key Fund Data	
Total Fund Assets:	\$70.9 million
NAVPS (12/29/2023):	C\$16.61
MER (as of Sep. 2023):	F: 1.03% A: 2.36%
Management Fee:	F: 0.80% A: 1.85%
Benchmark**:	S&P 500 Total Return Index CDN

Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
F	Monthly	0.0033	7/21/2023
A	Monthly	0.0005	7/21/2023
FB	Monthly	0.0027	7/21/2023
PW	Monthly	0.0010	7/21/2023
PWFB	Monthly	0.0025	7/21/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	4736	—	—	—
A	MFC	4732	4733	7231	4734
FB	MFC	4992	—	—	—
PW	MFC	6489	—	—	—
PWFB	MFC	6918	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

Morningstar Equity Investment Style			
	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

Why Invest in this fund?	
• Seeks to generate dividend income through owning industry leading US businesses with growth potential	
• Diversification outside the Canadian market which is concentrated in three sectors (financials, energy and materials)	
• Proven team to navigate the US and search for quality	

Risk Tolerance			
LOW		MEDIUM	HIGH



\* 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 Russell 3000 Growth Index measures the performance of those companies in the Russell 3000 Index with higher price-to-book ratios and higher forecasted growth values. Russell 3000 Index is constructed to provide a comprehensive, unbiased, stable barometer of the broad growth market. The Index is completely reconstituted annually to ensure new and growing equities are included and that the represented companies continue to reflect growth characteristics.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)



\* 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 S&P 500 Index is a market capitalization weighted index of 500 widely held securities, designed to measure broad U.S. equity performance.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)



# Mackenzie US Mid Cap Opportunities Fund Series F

## US Equity

### Compound Annualized Returns 12/31/2023

1 Month	4.7%
3 Months	11.8%
Year-to-date	12.7%
1 Year	12.7%
2 Years	-3.9%
3 Years	5.5%
Since inception (May, 2020)	8.9%

### Regional Allocation 11/30/2023

<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	3.3%

<b>OVERALL</b>	
United States	96.7%

### Sector Allocation 11/30/2023

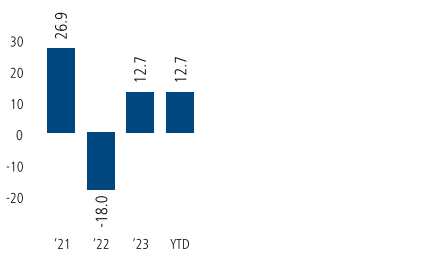
Information Technology	29.6%
Industrials	27.2%
Health Care	20.1%
Consumer Discretionary	8.5%
Financials	7.6%
Real Estate	3.7%
Cash & Equivalents	3.3%

### Portfolio Managers

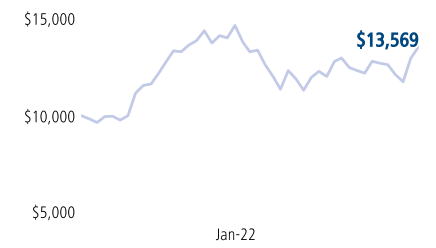
#### Mackenzie Growth Team

Phil Taller, John Lumbers

### Calendar Year Returns (%) 12/31/2023



### Value of \$10,000 invested 12/31/2023



### Major Holdings\*\*\* 11/30/2023

Major Holdings Represent 44.7% of the fund

Dexcom Inc	5.2%
Akamai Technologies Inc	4.9%
Westinghouse Air Brake Technologies Corp	4.6%
Charles River Laboratories International Inc	4.6%
Motorola Solutions Inc	4.6%
Vontier Corp	4.3%
Broadridge Financial Solutions Inc	4.3%
Maximus Inc	4.2%
Markel Group Inc	4.1%
Bright Horizons Family Solutions Inc	4.0%

TOTAL NUMBER OF EQUITY HOLDINGS: 31

### Fund Risk Measures (3 year) 12/29/2023

Annual Std Dev	15.00	Beta	0.92
B'mark Annual Std Dev.	15.03	R-squared	0.85
		Sharpe Ratio	0.22
Alpha	-1.43		

Source: Mackenzie Investments

### Key Fund Data

Total Fund Assets: \$1.7 billion

NAVPS (12/29/2023): C\$13.21

MER (as of Sep. 2023): F: 1.05% A: 2.55%

Management Fee: F: 0.80% A: 2.00%

Benchmark\*\*: Russell Mid Cap Total Return Index  
CDN

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.1224	12/23/2022
A	Annually	0.1021	12/23/2022
FB	Annually	0.1173	12/23/2022
PW	Annually	0.1069	12/23/2022
PWFB	Annually	0.1223	12/23/2022

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	8113	—	—	—
A	MFC	8108	8109	8111	8110
FB	MFC	8116	—	—	—
PW	MFC	8119	—	—	—
PWFB	MFC	8120	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

### Why Invest in this fund?

- Access mid cap stocks that can offer a unique risk-return 'sweet spot' between fast-growing small businesses and mature large companies.
- Leverage our team's investment edge to discern between ideas and real business opportunities.
- Seek alpha in an under-researched universe of US mid caps with a concentrated portfolio of high-quality, innovative, secular growth businesses.

### Risk Tolerance

LOW	MEDIUM	HIGH
-----	--------	------

# Mackenzie US Small-Mid Cap Growth Currency Neutral Fund Series F

## US Equity

### Compound Annualized Returns 12/31/2023

1 Month	8.0%
3 Months	9.0%
Year-to-date	9.1%
1 Year	9.1%
2 Years	-8.5%
3 Years	0.0%
5 Years	6.8%
10 Years	7.1%
Since inception (May, 2006)	9.0%

### Regional Allocation 11/30/2023

<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	3.4%

<b>OVERALL</b>	
United States	96.6%

### Sector Allocation 11/30/2023

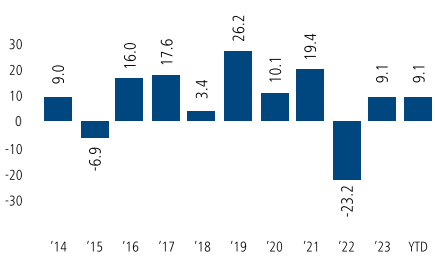
Information Technology	29.1%
Industrials	24.9%
Health Care	23.4%
Real Estate	5.7%
Consumer Staples	4.7%
Consumer Discretionary	4.6%
Financials	4.2%
Cash & Equivalents	3.4%

### Portfolio Managers

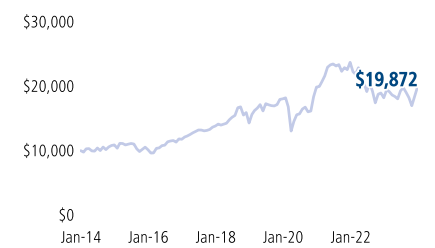
#### Mackenzie Growth Team

Phil Taller, John Lumbers

### Calendar Year Returns (%) 12/31/2023



### Value of \$10,000 invested 12/31/2023



### Major Holdings\*\*\* 11/30/2023

Major Holdings Represent 46.1% of the fund

Maximus Inc	5.3%
Akamai Technologies Inc	5.0%
CommVault Systems Inc	4.9%
Westinghouse Air Brake Technologies Corp	4.7%
Grocery Outlet Holding Corp	4.7%
Verra Mobility Corp	4.6%
ExlService Holdings Inc	4.4%
Tenable Holdings Inc	4.3%
Cirrus Logic Inc	4.3%
Markel Group Inc	4.2%

TOTAL NUMBER OF EQUITY HOLDINGS: 32

### Fund Risk Measures (3 year) 12/29/2023

Annual Std Dev	17.45	Beta	0.80
B'mark Annual Std Dev.	20.44	R-squared	0.88
		Sharpe Ratio	-0.13
Alpha	-2.93		

Source: Mackenzie Investments

### Key Fund Data

Total Fund Assets: \$346.4 million

NAVPS (12/29/2023): C\$30.67

MER (as of Sep. 2023): F: 1.05% A: 2.54%

Management Fee: F: 0.80% A: 2.00%

Benchmark\*\*: Russell 2500 (Hedged to CAD)

Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	1.2342	12/24/2021
A	Annually	0.9185	12/24/2021
FB	Annually	0.4970	12/24/2021
PW	Annually	0.4732	12/24/2021
PWFB	Annually	0.4302	12/24/2021

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	8594	—	—	—
A	MFC	8593	8600	8617	8599
FB	MFC	8606	—	—	—
PW	MFC	8612	—	—	—
PWFB	MFC	8616	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

### Morningstar Equity Investment Style

	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

### Why Invest in this fund?

- Access mid-cap stocks that can offer a unique risk-return 'sweet spot' between fast-growing small businesses and mature large companies.
- Gain exposure to innovative, secular growth businesses offering robust return potential across market cycles.
- Active management seeking alpha through in-depth research in a sparsely covered small- and mid-cap equity universe.

### Risk Tolerance

LOW	MEDIUM	HIGH
-----	--------	------



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\*\* The Russell Midcap Index (Net Return) measures the performance of the 800 smallest companies in the Russell 1000 Index.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)



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\*\* The Russell 2500 Index measures the performance of the small- to mid-cap segment of the U.S. equity universe. The Index is a subset of the Russell 3000 Index. It includes approximately 2,500 of the smallest securities based on a combination of their market capitalization and current index membership.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)





# Mackenzie US Small-Mid Cap Growth Fund Series F

## US Equity

### Compound Annualized Returns 12/31/2023

1 Month	5.8%
3 Months	6.9%
Year-to-date	7.9%
1 Year	7.9%
2 Years	-5.1%
3 Years	2.5%
5 Years	8.2%
10 Years	10.4%
Since inception (Jan. 2003)	10.5%

### Regional Allocation 11/30/2023

<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	3.0%
<b>OVERALL</b>	
United States	97.0%

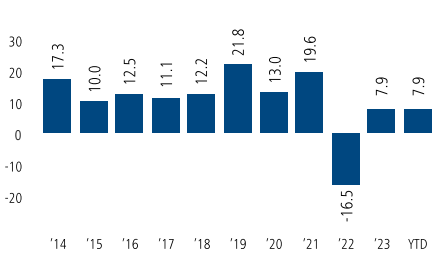
### Sector Allocation 11/30/2023

Information Technology	29.1%
Industrials	25.2%
Health Care	23.4%
Real Estate	5.8%
Consumer Staples	4.7%
Consumer Discretionary	4.6%
Financials	4.2%
Cash & Equivalents	3.0%

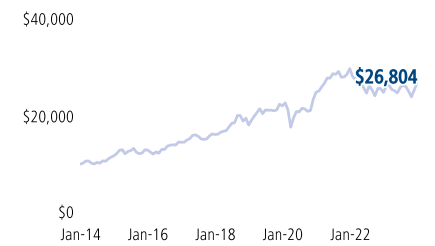
### Portfolio Managers

**Mackenzie Growth Team**  
Phil Taller, John Lumbers

### Calendar Year Returns (%) 12/31/2023



### Value of \$10,000 invested 12/31/2023



### Major Holdings\*\*\* 11/30/2023

Major Holdings Represent 46.5% of the fund

Maximus Inc	5.3%
Akamai Technologies Inc	5.0%
CommVault Systems Inc	4.9%
Westinghouse Air Brake Technologies Corp	4.7%
Grocery Outlet Holding Corp	4.7%
Verra Mobility Corp	4.7%
ExlService Holdings Inc	4.4%
Tenable Holdings Inc	4.3%
Cirrus Logic Inc	4.3%
Markel Group Inc	4.2%

TOTAL NUMBER OF EQUITY HOLDINGS: 32

### Fund Risk Measures (3 year) 12/29/2023

Annual Std Dev	13.14	Beta	0.73
B'mark Annual Std	16.23	R-squared	0.81
Dev.		Sharpe Ratio	0.02
Alpha	-2.19		

Source: Mackenzie Investments

### Key Fund Data

Total Fund Assets:	\$3.0 billion
NAVPS (12/29/2023):	C\$54.08 US\$40.86
MER (as of Sep. 2023):	F: 1.05% A: 2.53%
Management Fee:	F: 0.80% A: 2.00%
Benchmark**:	Russell 2500
Last Paid Distribution:	

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	2.4982	12/23/2022
A	Annually	1.4400	12/23/2022
FB	Annually	0.6147	12/23/2022
PW	Annually	0.6389	12/23/2022
PWFB	Annually	0.5700	12/23/2022

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	8625	—	—	—
A	MFC	8622	8623	8658	8627
FB	MFC	8642	—	—	—
PW	MFC	8650	—	—	—
PWFB	MFC	8656	—	—	—
SERIES (US\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	8629	—	—	—
A	MFC	8628	8632	8659	8633
FB	MFC	8643	—	—	—
PW	MFC	8653	—	—	—
PWFB	MFC	8657	—	—	—
This fund is available in US dollar purchase option. Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

### Morningstar Equity Investment Style

	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

### Why Invest in this fund?

- Access mid-cap stocks that can offer a unique risk-return 'sweet spot' between fast-growing small businesses and mature large companies.
- Gain exposure to innovative, secular growth businesses offering robust return potential across market cycles.
- Active management seeking alpha through in-depth research in a sparsely covered small- and mid-cap equity universe.

### Risk Tolerance

LOW	MEDIUM	HIGH
-----	--------	------



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\*\* The Russell 2500 Index measures the performance of the small- to mid-cap segment of the U.S. equity universe. The Index is a subset of the Russell 3000 Index. It includes approximately 2,500 of the smallest securities based on a combination of their market capitalization and current index membership.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

# Mackenzie Betterworld Global Equity Fund Series F

## Global Equity

### Compound Annualized Returns 12/31/2023

1 Month	3.3%
3 Months	8.7%
Year-to-date	14.4%
1 Year	14.4%
2 Years	-4.6%
Since inception (Sep. 2021)	-5.0%

### Regional Allocation 11/30/2023

<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	1.2%
<b>OVERALL</b>	
United States	72.0%
United Kingdom	4.9%
Netherlands	4.6%
Denmark	3.7%
France	3.2%
Japan	3.1%
Germany	2.3%
Italy	1.6%
Hong Kong	1.4%
Other	2.0%

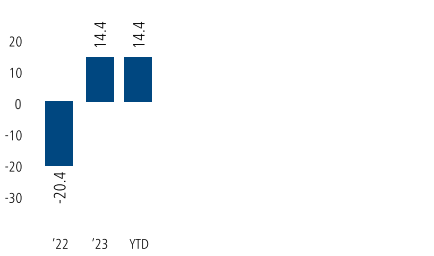
### Sector Allocation 11/30/2023

Information Technology	20.4%
Financials	17.6%
Industrials	14.0%
Health Care	12.1%
Communication Serv.	9.7%
Consumer Staples	7.4%
Consumer Discretionary	6.4%
Real Estate	3.9%
Utilities	3.7%
Materials	3.6%
Cash & Equivalents	1.2%

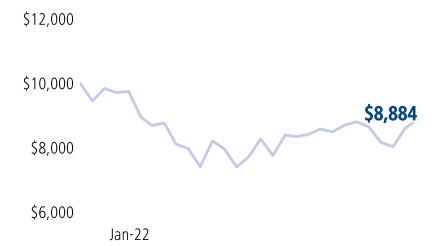
### Portfolio Managers

**Mackenzie Betterworld Team**  
Andrew Simpson

### Calendar Year Returns (%) 12/31/2023



### Value of \$10,000 invested 12/31/2023



### Major Holdings\*\*\* 11/30/2023

Major Holdings Represent 31.9% of the fund

Apple Inc	6.3%
Microsoft Corp	6.3%
Alphabet Inc	2.8%
UnitedHealth Group Inc	2.6%
Visa Inc	2.5%
Eli Lilly & Co	2.4%
Advanced Micro Devices Inc	2.3%
Deutsche Telekom AG	2.3%
JPMorgan Chase & Co	2.3%
Costco Wholesale Corp	2.2%

TOTAL NUMBER OF EQUITY HOLDINGS: 56

### 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:	\$79.4 million
NAVPS (12/29/2023):	C\$8.84
MER (as of Sep. 2023):	F: 1.06% A: 2.56%
Management Fee:	F: 0.80% A: 2.00%
Benchmark**:	MSCI World Total Return Index CDN
Last Paid Distribution:	

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.0254	12/22/2023
FB	Annually	0.0036	12/22/2023
PWFB	Annually	0.0277	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	8336	—	—	—
A	MFC	8331	8332	8334	8333
FB	MFC	8339	—	—	—
PW	MFC	8342	—	—	—
PWFB	MFC	8343	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

### Why Invest in this fund?

- A core, diversified equity portfolio designed to deliver competitive returns and mitigate risk by investing in businesses with sustainable revenues that address the needs of all their stakeholders.
- Global large cap investments with a small-mid cap component to boost growth potential.
- Expert team with decades of experience and a proprietary investment process that includes fundamental research and active engagement with companies.

### Risk Tolerance

LOW	MEDIUM	HIGH
-----	--------	------



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\*\* The MSCI World Index is a free float adjusted, market capitalization weighted index that is designed to measure the equity market performance of developed markets. It consists of 24 developed market country indices.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)



# Mackenzie Bluewater Global Growth Fund Series F

## Global Equity

### Compound Annualized Returns 12/31/2023

1 Month	1.9%
3 Months	8.2%
Year-to-date	14.7%
1 Year	14.7%
2 Years	-4.2%
3 Years	4.6%
5 Years	11.6%
10 Years	10.0%
Since inception (May, 2004)	7.9%

### Regional Allocation 11/30/2023

<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	6.1%
<b>OVERALL</b>	
United States	61.5%
France	9.5%
Ireland	7.4%
Switzerland	4.4%
Netherlands	4.0%
Sweden	3.2%
Italy	2.3%
United Kingdom	1.6%

### Sector Allocation 11/30/2023

Information Technology	29.9%
Industrials	15.8%
Health Care	11.4%
Financials	11.2%
Consumer Discretionary	9.8%
Consumer Staples	9.7%
Cash & Equivalents	6.1%
Materials	5.0%
Communication Serv.	1.1%

### Portfolio Managers

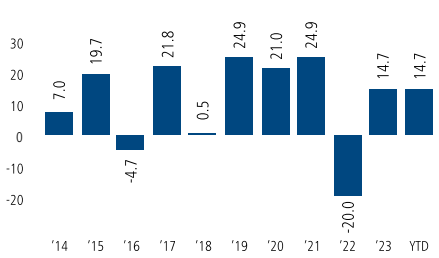
<b>Mackenzie Bluewater Team</b>
David Arpin, Dina DeGeer, Tyler Hewlett, Dave Taylor

### TOTAL NUMBER OF EQUITY HOLDINGS: 41

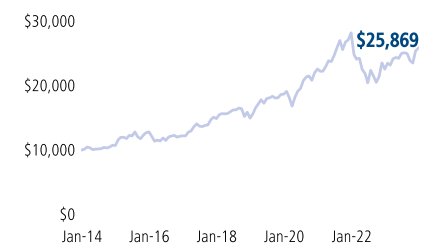
### Fund Risk Measures (3 year) 12/29/2023

Annual Std Dev	16.57	Beta	1.23
B'mark Annual Std Dev.	12.61	R-squared	0.88
		Sharpe Ratio	0.15
Alpha	-5.52		

### Calendar Year Returns (%) 12/31/2023



### Value of \$10,000 invested 12/31/2023



### Major Holdings\*\*\* 11/30/2023

<i>Major Holdings Represent 35.8% of the fund</i>		
Microsoft Corp		4.4%
Roper Technologies Inc		4.2%
Schneider Electric SE		4.0%
Linde PLC		3.9%
Aon PLC		3.4%
Alcon Inc		3.4%
Accenture PLC		3.3%
Synopsys Inc		3.1%
Costco Wholesale Corp		3.0%
McDonald's Corp		3.0%

### Key Fund Data

Total Fund Assets:	\$950.7 million
NAVPS (12/29/2023):	C\$35.49
MER (as of Sep. 2023):	F: 1.06% A: 2.55%
Management Fee:	F: 0.80% A: 2.00%
Benchmark**:	MSCI World Total Return Index CDN

### Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.1394	5/19/2022
A	Annually	0.1864	12/24/2021
FB	Annually	0.2290	12/24/2021
PW	Annually	0.2278	12/24/2021
PWFB	Annually	0.0614	5/19/2022

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	8385	—	—	—
A	MFC	8383	8384	8409	8387
FB	MFC	8395	—	—	—
PW	MFC	8406	—	—	—
PWFB	MFC	8408	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

### Morningstar Equity Investment Style

	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

### Why Invest in this fund?

- Seeks companies across the world that conservatively grow throughout a market cycle.
- Active risk management: the portfolio management team is company focused — not index focused, resulting in a portfolio that is different from the benchmark.
- A concentrated portfolio of businesses that compound free cash flow growth.

### Risk Tolerance

LOW	MEDIUM	HIGH
-----	--------	------

# Mackenzie Bluewater Next Gen Growth Fund Series F

## Global Equity

### Compound Annualized Returns 12/31/2023

1 Month	3.0%
3 Months	13.8%
Year-to-date	24.7%
1 Year	24.7%
Since inception (Oct. 2022)	27.6%

### Regional Allocation 11/30/2023

<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	8.9%
<b>OVERALL</b>	
United States	75.7%
France	7.7%
Italy	3.5%
Sweden	2.1%
Netherlands	2.1%

### Sector Allocation 11/30/2023

Information Technology	43.1%
Health Care	12.2%
Financials	11.4%
Consumer Discretionary	11.4%
Industrials	9.0%
Cash & Equivalents	8.9%
Consumer Staples	4.0%

### Portfolio Managers

<b>Mackenzie Bluewater Team</b>
Tyler Hewlett, Dave Taylor

### Major Holdings\*\* 11/30/2023

<i>Major Holdings Represent 40.6% of the fund</i>	
Gartner Inc	5.0%
Synopsys Inc	4.6%
S&P Global Inc	4.4%
Accenture PLC	4.3%
Costco Wholesale Corp	4.0%
Roper Technologies Inc	3.9%
Progressive Corp/The	3.7%
Microsoft Corp	3.7%
ServiceNow Inc	3.5%
Amphenol Corp	3.5%

### TOTAL NUMBER OF EQUITY HOLDINGS: 30

### Fund Risk Measures 12/29/2023

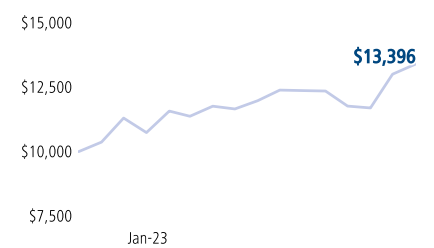
Fund Risk Measure is not available for funds with a history of less than three years.

Source: Mackenzie Investments

### Calendar Year Returns (%) 12/31/2023



### Value of \$10,000 invested 12/31/2023



### Key Fund Data

Total Fund Assets:	\$14.7 million
NAVPS (12/29/2023):	C\$13.40
MER (as of Sep. 2023):	F: 1.06% A: 2.58%
Management Fee:	F: 0.80% A: 2.00%
Benchmark:	MSCI World Growth Index CDN

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	9523	—	—	—
A	MFC	9518	9519	9521	9520
FB	MFC	9526	—	—	—
PW	MFC	9529	—	—	—
PWFB	MFC	9530	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

### Why Invest in this fund?

- Seeks dominant businesses underpinned by next-generation products, services and business models, with the goal of creating a long runway of superior growth
- Diversify portfolios with a concentrated, company-focused portfolio of accelerated free cash flow growing businesses from anywhere in the world
- Leverage the strength of the award-winning Mackenzie Bluewater team's investment philosophy and years of investment experience

### Risk Tolerance

LOW	MEDIUM	HIGH
-----	--------	------



\* 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 MSCI World Index is a free float adjusted, market capitalization weighted index that is designed to measure the equity market performance of developed markets. It consists of 24 developed market country indices.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)



\* 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.

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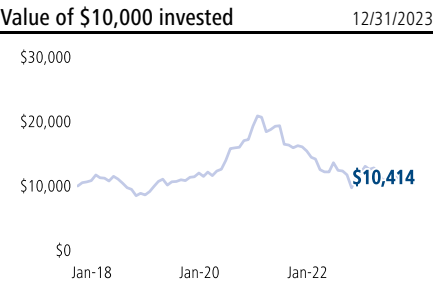
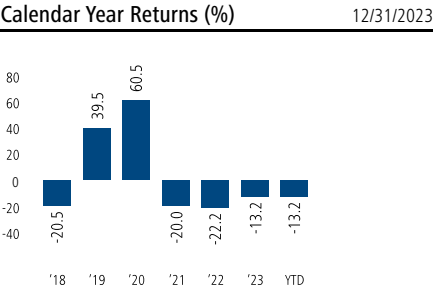
Mackenzie ChinaAMC All China Equity Fund Series F

Global Equity

Compound Annualized Returns	12/31/2023
1 Month	-5.0%
3 Months	-6.3%
Year-to-date	-13.2%
1 Year	-13.2%
2 Years	-17.9%
3 Years	-18.6%
5 Years	3.9%
Since Inception (Oct. 2017)	0.7%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	2.3%
OVERALL	
China	94.9%
Luxembourg	2.8%

Sector Allocation	11/30/2023
Consumer Staples	22.4%
Consumer Discretionary	21.6%
Industrials	12.5%
Communication Serv.	12.1%
Financials	7.8%
Health Care	7.6%
Energy	6.0%
Information Technology	3.8%
Cash & Equivalents	2.3%
Utilities	1.5%
Real Estate	1.4%
Materials	1.0%



Major Holdings***	11/30/2023
Major Holdings Represent 57.8% of the fund	
Kweichow Moutai Co Ltd	10.0%
Tencent Holdings Ltd	9.9%
PDD Holdings Inc	8.9%
Alibaba Group Holding Ltd	5.8%
China Merchants Bank Co Ltd	5.2%
Yutong Bus Co Ltd	5.0%
PetroChina Co Ltd	3.9%
Luzhou Laojiao Co Ltd	3.7%
L'Occitane International SA	2.8%
Gongniu Group Co Ltd	2.8%

TOTAL NUMBER OF EQUITY HOLDINGS: 40			
Fund Risk Measures (3 year)			
12/29/2023			
Annual Std Dev	24.42	Beta	1.04
B'mark Annual Std Dev.	22.69	R-squared	0.93
		Sharpe Ratio	-0.85
Alpha	-2.78		
Source: Mackenzie Investments			

Key Fund Data			
Total Fund Assets:		\$87.3 million	
NAVPS (12/29/2023):		C\$10.14	
MER (as of Sep. 2023):		F: 1.07% A: 2.56%	
Management Fee:		F: 0.80% A: 2.00%	
Benchmark**:		MSCI China All Shares	
Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.1843	12/22/2023
A	Annually	0.0006	12/23/2022
FB	Annually	0.1213	12/22/2023
PW	Annually	0.0122	12/22/2023
PWFB	Annually	0.1856	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	5303	—	—	—
A	MFC	5299	5300	7281	5301
FB	MFC	5305	—	—	—
PW	MFC	5308	—	—	—
PWFB	MFC	5312	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

- Why Invest in this fund?
- Seeks to provide long-term capital growth by investing primarily in equity securities of companies located in China, Hong Kong, and Taiwan, and also in companies that derive the majority of their revenues from the greater China region.
  - Follows a blended growth and value investment style, using strong fundamental, bottom-up stock selection overlaid with top-down analysis.
  - Aims to invest in mid-to-large companies that have industry-leading positions, sustainable cash generation, attractive valuations, sustainable competitive advantages, excellent management and sound corporate governance.

Risk Tolerance			
LOW		MEDIUM	HIGH

Mackenzie Corporate Knights Global 100 Index Fund Series F

Global Equity

Compound Annualized Returns	12/31/2023
Fund performance not available for funds with a history of less than one year.	
Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	2.1%
OVERALL	
United States	22.5%
Canada	12.5%
Germany	7.1%
France	6.6%
Denmark	5.7%
United Kingdom	4.9%
Netherlands	4.2%
Japan	3.9%
Finland	3.7%
Other	26.8%

Sector Allocation	11/30/2023
Information Technology	19.0%
Financials	16.2%
Consumer Discretionary	12.5%
Health Care	9.0%
Industrials	8.9%
Consumer Staples	7.8%
Materials	7.7%
Communication Serv.	7.3%
Utilities	6.2%
Real Estate	2.5%
Cash & Equivalents	2.1%
Energy	0.8%

TOTAL NUMBER OF EQUITY HOLDINGS: 99	
Fund Risk Measures	
12/29/2023	
Fund Risk Measure is not available for funds with a history of less than three years.	
Source: Mackenzie Investments	

Portfolio Managers
Mackenzie Multi-Asset Strategies Team
Charles Murray

Calendar Year Returns (%)	12/31/2023
Fund performance not available for funds with a history of less than one year.	
Value of \$10,000 invested	12/31/2023
Fund performance not available for funds with a history of less than one year.	
Major Holdings***	11/30/2023
Major Holdings Represent 15.5% of the fund	
Tesla Inc	1.9%
ASM International NV	1.8%
Banco do Brasil SA	1.6%
Stantec Inc	1.5%
Alphabet Inc	1.5%
Apple Inc	1.5%
SAP SE	1.5%
Cascades Inc	1.4%
Sprouts Farmers Market Inc	1.4%
adidas AG	1.4%

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	7407	—	—	—
A	MFC	7402	7403	7405	7404
FB	MFC	7410	—	—	—
PW	MFC	7413	—	—	—
PWFB	MFC	7414	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

TOTAL NUMBER OF EQUITY HOLDINGS: 99					
Fund Risk Measures					
12/29/2023					
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:		\$2.2 million	
NAVPS (12/29/2023):		C\$9.80	
MER (as of Sep. 2023):		F: — A: —	
Management Fee:		F: 0.50% A: 1.55%	
Benchmark**:		MSCI All Country World Index	
Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.1687	12/29/2023
A	Annually	0.1178	12/29/2023
FB	Annually	0.1658	12/29/2023
PW	Annually	0.1252	12/29/2023
PWFB	Annually	0.1862	12/29/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	7407	—	—	—
A	MFC	7402	7403	7405	7404
FB	MFC	7410	—	—	—
PW	MFC	7413	—	—	—
PWFB	MFC	7414	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

- Why Invest in this fund?
- Access to Corporate Knights’ top 100 global sustainable leaders in one solution.
  - Tracks the CK Global 100 index which, based on its historical performance, had strong index performance with positive impact.
  - Partnership of Mackenzie + Corporate Knights brings the strength of two sustainability champions.

Risk Tolerance		
LOW	MEDIUM	HIGH



\* 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 benchmark is the MSCI China All Shares Index. Prior to Nov 27, 2019, the benchmark was the MSCI All China Index. The MSCI China All Shares Index captures large and mid cap representation across China A-shares, B-shares, H-shares, Red-chips, P-chips and foreign listings (e.g. ADRs). The index aims to reflect the opportunity set of China share classes listed in Hong Kong, Shanghai, Shenzhen and outside of China. It is based on the concept of the integrated MSCI China equity universe with China A-shares included.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)



Inception date: Apr. 2023

\* 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 MSCI All Country World Index is a free float adjusted, market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. The index consists of 23 developed and 24 emerging market country indices

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

Mackenzie Cundill Value Fund Series F

Global Equity

Compound Annualized Returns	12/31/2023
1 Month	3.3%
3 Months	6.3%
Year-to-date	18.4%
1 Year	18.4%
2 Years	4.9%
3 Years	7.9%
5 Years	6.6%
10 Years	3.3%
Since inception (Dec. 1999)	6.1%
Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	1.4%
OVERALL	
United States	58.9%
Canada	11.0%
Switzerland	6.0%
Netherlands	5.8%
Germany	5.3%
United Kingdom	4.7%
Japan	4.0%
France	1.9%
Australia	1.0%
Sector Allocation	11/30/2023
Information Technology	23.9%
Financials	14.7%
Industrials	12.8%
Consumer Staples	11.4%
Health Care	11.3%
Consumer Discretionary	8.8%
Energy	8.2%
Communication Serv.	3.8%
Materials	3.7%
Cash & Equivalents	1.4%
Portfolio Managers	
Mackenzie Cundill Team	
Richard Wong	

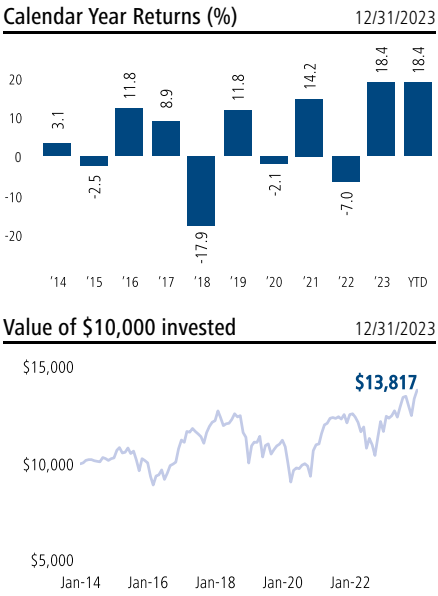


\* Effective June 1, 2022, the redemption charge purchase option, and the low-load purchase option are no longer available for purchase, including those made through systematic purchase plans such as pre-authorized contribution plans. Switching from securities of a Mackenzie Fund previously purchased 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 MSCI World Index is a free float adjusted, market capitalization weighted index that is designed to measure the equity market performance of developed markets. It consists of 24 developed market country indices.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)



Major Holdings***	11/30/2023		
Major Holdings Represent 32.9% of the fund			
Renesas Electronics Corp	4.0%		
SNC-Lavalin Group Inc	3.9%		
Salesforce Inc	3.8%		
Oracle Corp	3.8%		
UBS Group AG	3.5%		
Comcast Corp	3.1%		
Wells Fargo & Co	3.0%		
Teck Resources Ltd	2.8%		
Becton Dickinson & Co	2.6%		
Bank of America Corp	2.5%		
TOTAL NUMBER OF EQUITY HOLDINGS: 57			
Fund Risk Measures (3 year)	12/29/2023		
Annual Std Dev	13.78	Beta	0.89
B'mark Annual Std	12.61	R-squared	0.67
Dev.		Sharpe Ratio	0.41
Alpha	-0.06		
Source: Mackenzie Investments			

Key Fund Data			
Total Fund Assets:		\$831.0 million	
NAVPS (12/29/2023):		C\$12.30 US\$9.29	
MER (as of Sep. 2023):		F: 1.05% A: 2.50%	
Management Fee:		F: 0.80% A: 2.00%	
Benchmark**:		MSCI World Total Return Index CDN	
Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.0140	12/22/2023
A	Annually	0.0111	12/24/2021
FB	Annually	0.0085	12/22/2023
PW	Annually	0.0539	12/24/2021
PWFB	Annually	0.0129	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	068	—	—	—
A	MFC	736	836	7043	3180
FB	MFC	4894	—	—	—
PW	MFC	6099	—	—	—
PWFB	MFC	6845	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

Morningstar Equity Investment Style			
	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

- Why Invest in this fund?
- Strictly adheres to a value investment style: buying undervalued, out-of-favour or misunderstood situations, which can generate competitive long-term returns as these situations re-price in the market.
  - Invests globally in a free-to-roam mandate that is concentrated in the portfolio manager’s highest conviction ideas.
  - Fund uses a pure bottom-up stock selection process, thus avoiding the need to time the markets.

Risk Tolerance			
LOW		MEDIUM	HIGH

Mackenzie Emerging Markets Fund Series F

Global Equity

Compound Annualized Returns	12/31/2023
1 Month	1.7%
3 Months	4.4%
Year-to-date	16.4%
1 Year	16.4%
2 Years	0.1%
3 Years	1.8%
5 Years	7.0%
Since inception (Jun. 2018)	3.2%
Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	2.3%
OVERALL	
China	26.7%
Taiwan	16.5%
India	15.4%
South Korea	15.1%
Brazil	6.4%
South Africa	3.2%
Saudi Arabia	2.3%
United Arab Emirates	2.2%
Mexico	2.0%
Other	7.9%
Sector Allocation	11/30/2023
Information Technology	22.4%
Financials	19.4%
Consumer Discretionary	14.0%
Industrials	9.5%
Communication Serv.	9.1%
Materials	6.6%
Energy	5.6%
Consumer Staples	4.8%
Health Care	3.0%
Utilities	2.5%
Cash & Equivalents	2.3%
Real Estate	0.8%
Portfolio Managers	
Mackenzie Global Quantitative Equity Team	
Arup Datta, Nicholas Tham, Denis Suvorov, Haijie Chen	

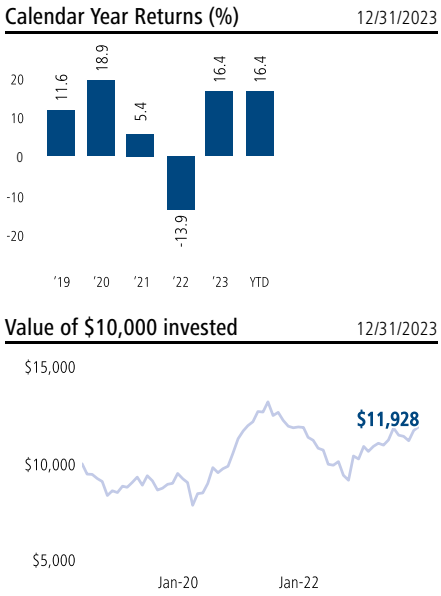


\* Effective June 1, 2022, the redemption charge purchase option, and the low-load purchase option are no longer available for purchase, including those made through systematic purchase plans such as pre-authorized contribution plans. Switching from securities of a Mackenzie Fund previously purchased 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 MSCI Emerging Markets Investable Market Index is a free float adjusted, market capitalization weighted index that is designed to measure the large, mid and small cap equity market performance of emerging markets. It consists of 24 emerging market country indices.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)



Major Holdings***	11/30/2023
Major Holdings Represent 28.1% of the fund	
Taiwan Semiconductor Manufacturing Co Ltd	6.1%
Tencent Holdings Ltd	5.1%
Samsung Electronics Co Ltd	3.3%
Petroleo Brasileiro SA	2.3%
Banco BTG Pactual SA	1.9%
Kia Corp	1.9%
Power Finance Corp Ltd	1.9%
Novatek Microelectronics Corp	1.9%
REC Ltd	1.9%
Kuaishou Technology	1.9%
TOTAL NUMBER OF EQUITY HOLDINGS: 168	
Fund Risk Measures (3 year)	12/29/2023
Annual Std Dev	13.93
Alpha	4.20
Beta	0.98
R-squared	0.89
Sharpe Ratio	-0.03
Source: Mackenzie Investments	

Key Fund Data			
Total Fund Assets:		\$732.8 million	
NAVPS (12/29/2023):		C\$10.48 US\$7.92	
MER (as of Sep. 2023):		F: 1.06% A: 2.53%	
Management Fee:		F: 0.80% A: 2.00%	
Benchmark**:		MSCI Emerging Markets Investable Market Index	
Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.1881	12/22/2023
A	Annually	0.0789	12/22/2023
FB	Annually	0.1634	12/22/2023
PW	Annually	0.1044	12/22/2023
PWFB	Annually	0.1881	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	5505	—	—	—
A	MFC	5501	5502	7283	5503
FB	MFC	5506	—	—	—
PW	MFC	5508	—	—	—
PWFB	MFC	5511	—	—	—
Additional fund series available at <a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

- Why Invest in this fund?
- Invests broadly across emerging and frontier economies.
  - Disciplined process which utilizes a quantitative investment approach to analyze 7,000 stocks in 30 countries.
  - “Core” approach seeking to outperform in multiple market environments.
  - Experienced investment team with a lengthy institutional track record.

Risk Tolerance			
LOW		MEDIUM	HIGH





# Mackenzie Global Dividend Fund Series F

## Global Equity

Compound Annualized Returns	12/31/2023
1 Month	1.0%
3 Months	7.1%
Year-to-date	12.7%
1 Year	12.7%
2 Years	2.3%
3 Years	6.9%
5 Years	11.5%
10 Years	10.8%
Since inception (Jul. 2007)	9.0%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	2.9%
OVERALL	
United States	57.1%
Germany	6.9%
Japan	4.5%
France	4.4%
Ireland	3.7%
Netherlands	3.7%
Switzerland	3.4%
United Kingdom	3.0%
Australia	1.8%
Other	8.6%

Sector Allocation	11/30/2023
Information Technology	19.8%
Financials	16.9%
Health Care	14.0%
Consumer Staples	10.5%
Industrials	9.6%
Consumer Discretionary	8.1%
Energy	6.9%
Materials	6.1%
Communication Serv.	3.8%
Cash & Equivalents	2.9%
Other	0.8%
Real Estate	0.6%

### Portfolio Managers

**Mackenzie Global Equity & Income Team**  
Darren McKiernan, Ome Saidi, Katherine Owen



\* 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 MSCI World Index is a free float adjusted, market capitalization weighted index that is designed to measure the equity market performance of developed markets. It consists of 24 developed market country indices.

\*\*\* 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.

† On July 26, 2013, the Fund changed its mandate from investing in equity and fixed income securities of companies that operate primarily in infrastructure related businesses to investing primarily in equity securities of companies anywhere in the world that pay or are expected to pay dividends. The past performance before this date was achieved under the previous objectives. On December 9, 2013, Darren McKiernan became Mackenzie Global Equity & Income Team Lead and assumed management responsibilities.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

### Key Fund Data

Total Fund Assets:	\$5.2 billion
NAVPS (12/29/2023):	C\$19.73 US\$14.90
MER (as of Sep. 2023):	F: 1.05% A: 2.52%
Management Fee:	F: 0.80% A: 2.00%
Benchmark**:	MSCI World Total Return Index CDN

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Monthly	0.1577	12/22/2023
A	Annually	0.4937	12/24/2021
FB	Monthly	0.0971	12/22/2023
PW	Annually	0.4714	12/24/2021
PWFB	Annually	0.1291	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	2422	—	—	—
A	MFC	2710	3621	7143	4086
FB	MFC	4939	—	—	—
PW	MFC	6010	—	—	—
PWFB	MFC	6854	—	—	—
Additional fund series available at <i><a href="https://mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a></i>					

### Morningstar Equity Investment Style

	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

### Why Invest in this fund?

- Seeks to generate dividend income through owning industry leading businesses with growth potential.
- Reinvested dividends can contribute substantially to overall equity performance.
- Diversify outside of the Canadian market which is concentrated in 3 sectors (financials, energy, and materials).

### Risk Tolerance

LOW	MEDIUM	HIGH
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# Mackenzie Global Equity Fund Series F

## Global Equity

Compound Annualized Returns	12/31/2023
1 Month	1.9%
3 Months	8.5%
Year-to-date	22.8%
1 Year	22.8%
2 Years	3.4%
3 Years	10.5%
5 Years	10.6%
10 Years	7.4%
Since inception (Dec. 1999)	3.9%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	1.3%
OVERALL	
United States	68.0%
United Kingdom	6.4%
Canada	5.9%
Japan	3.3%
Australia	2.3%
Denmark	1.8%
Spain	1.6%
Netherlands	1.5%
Italy	1.3%
Other	6.6%

Sector Allocation	11/30/2023
Information Technology	24.9%
Financials	14.5%
Industrials	11.9%
Health Care	10.8%
Consumer Discretionary	9.8%
Consumer Staples	7.6%
Communication Serv.	7.4%
Energy	4.4%
Utilities	3.2%
Materials	3.1%
Cash & Equivalents	1.3%
Real Estate	1.1%

### Portfolio Managers

**Mackenzie Global Quantitative Equity Team**  
Arup Datta



\* 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 MSCI World Index is a free float adjusted, market capitalization weighted index that is designed to measure the equity market performance of developed markets. It consists of 24 developed market country indices.

\*\*\* 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.

† On November 25, 2016, the Fund changed its mandate to follow a rules-based investment strategy, pursuant to which, it invests primarily in equities issued by companies of any size, anywhere in the world. Past performance was achieved under previous objectives. Concurrent with the change, Rick Weed assumed lead portfolio management responsibilities for the Fund. On November 16, 2020, the Fund added Mackenzie Investments Corporation as a sub-advisor to the Fund. Concurrent with this change, Arup Datta assumed lead portfolio management responsibilities for the Fund.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)



Mackenzie Global Small-Mid Cap Fund Series F

Global Equity

Compound Annualized Returns 12/31/2023

1 Month	3.7%
3 Months	9.8%
Year-to-date	10.9%
1 Year	10.9%
2 Years	-3.9%
3 Years	2.4%
Since inception (Feb. 2020)	7.0%

Regional Allocation 11/30/2023

<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	2.8%
<b>OVERALL</b>	
United States	53.0%
Japan	10.6%
United Kingdom	7.4%
Germany	3.2%
India	2.7%
Australia	2.5%
Hong Kong	2.1%
Ireland	1.9%
China	1.8%
Other	12.0%

Sector Allocation 11/30/2023

Industrials	21.9%
Information Technology	21.7%
Health Care	15.1%
Consumer Discretionary	10.0%
Financials	9.4%
Materials	4.9%
Real Estate	4.8%
Consumer Staples	4.4%
Cash & Equivalents	2.8%
Communication Serv.	2.0%
Energy	1.8%
Utilities	1.2%

Portfolio Managers

Mackenzie Growth Team

Phil Taller

Mackenzie Asia Team

Nick Scott, Bryan Mattei



\* 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.

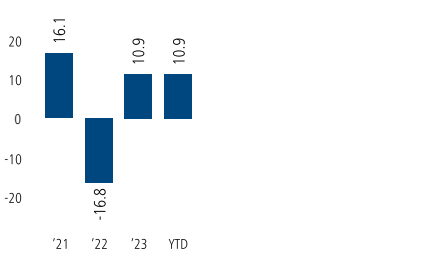
"" The MSCI ACWI SMID Cap Index (Net Return) captures mid and small cap representation across 23 Developed Markets countries and 26 Emerging Markets countries.

"" 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.

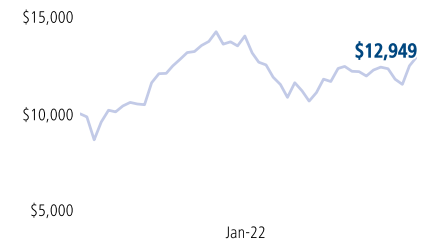
† On July 26, 2013, the Fund changed its investment objectives to broaden the investment objectives of the Fund from a North American fund to a global fund. The past performance before this date was achieved under the previous objectives.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

Calendar Year Returns (%) 12/31/2023



Value of \$10,000 invested 12/31/2023



Major Holdings\*\*\* 11/30/2023

Major Holdings Represent 23.9% of the fund

Dexcom Inc	2.8%
Akamai Technologies Inc	2.7%
Westinghouse Air Brake Technologies Corp	2.5%
Charles River Laboratories International Inc	2.5%
Vontier Corp	2.3%
Broadridge Financial Solutions Inc	2.3%
Maximus Inc	2.3%
Motorola Solutions Inc	2.2%
Markel Group Inc	2.2%
Bright Horizons Family Solutions Inc	2.2%

TOTAL NUMBER OF EQUITY HOLDINGS: 161

Fund Risk Measures (3 year) 12/29/2023

Annual Std Dev	13.16	Beta	0.91
B'mark Annual Std Dev.	13.61	R-squared	0.89
		Sharpe Ratio	0.01
Alpha	-1.90		

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets: \$953.7 million

NAVPS (12/29/2023): C\$12.73

MER (as of Sep. 2023): F: 1.04% A: 2.47%

Management Fee: F: 0.80% A: 2.00%

Benchmark"": MSCI ACWI SMID Cap

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.0085	12/22/2023
A	Annually	0.0529	12/24/2020
FB	Annually	0.0525	7/23/2021
PW	Annually	0.0693	12/24/2020
PWFB	Monthly	0.0075	12/22/2023

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	8071	—	—	—
A	MFC	8066	8067	8069	8068
FB	MFC	8074	—	—	—
PW	MFC	8077	—	—	—
PWFB	MFC	8078	—	—	—

Additional fund series available at [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

Why Invest in this fund?

- Gain access to a unique combination of three award-winning teams.
- Benefit from regional specialists with expertise in the U.S., Europe and Asia, curating 40-50 high-conviction investments from each region.
- Get exposure to stronger alpha potential through active management in high-quality global small-mid-cap growth investments.

Risk Tolerance

LOW	MEDIUM	HIGH
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Mackenzie Greenchip Global Environmental All Cap Fund Series F

Global Equity

Compound Annualized Returns 12/31/2023

1 Month	4.9%
3 Months	5.9%
Year-to-date	3.8%
1 Year	3.8%
2 Years	-0.3%
3 Years	4.1%
5 Years	17.3%
Since inception (Oct. 2018)	16.7%

Regional Allocation 11/30/2023

<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	11.3%
<b>OVERALL</b>	
United States	14.4%
France	13.2%
Japan	10.8%
Germany	9.4%
Canada	8.1%
Brazil	7.5%
China	5.1%
Italy	4.6%
Netherlands	4.4%
Other	11.2%

Sector Allocation 11/30/2023

Utilities	29.8%
Industrials	27.0%
Information Technology	18.8%
Cash & Equivalents	11.3%
Materials	11.2%
Energy	1.5%
Consumer Staples	0.4%

Portfolio Managers

Mackenzie Greenchip Team

John A. Cook, Gregory Payne



\* 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.

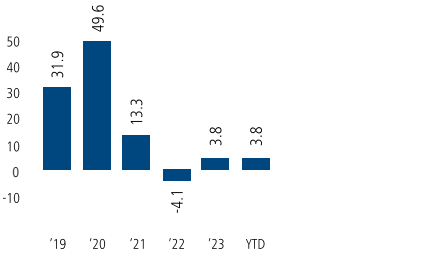
"" The MSCI All Country World Index is a free float adjusted, market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. The index consists of 23 developed and 24 emerging market country indices.

"" 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.

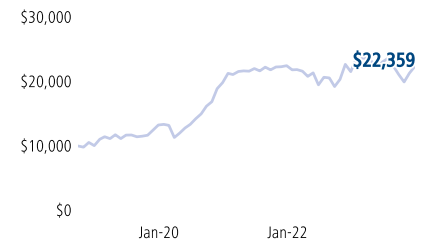
For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)



Calendar Year Returns (%) 12/31/2023



Value of \$10,000 invested 12/31/2023



Major Holdings\*\*\* 11/30/2023

Major Holdings Represent 40.1% of the fund

Veolia Environnement SA	6.4%
Siemens AG	4.6%
Enel SpA	4.6%
Engie SA	4.3%
STMicroelectronics NV	3.5%
EDP - Energias de Portugal SA	3.5%
Canadian Solar Inc	3.4%
AGCO Corp	3.3%
JinkoSolar Holding Co Ltd	3.3%
Cia de Saneamento Basico do Estado de Sao Paulo	3.2%
SABESP	

TOTAL NUMBER OF EQUITY HOLDINGS: 39

Fund Risk Measures (3 year) 12/29/2023

Annual Std Dev	15.78	Beta	1.05
B'mark Annual Std Dev.	12.05	R-squared	0.65
		Sharpe Ratio	0.12
Alpha	-3.32		

Source: Mackenzie Investments

Global Equity

Compound Annualized Returns	12/31/2023
1 Month	2.6%
3 Months	7.2%
Year-to-date	12.5%
1 Year	12.5%
2 Years	-2.4%
3 Years	-1.0%
Since inception (Oct. 2019)	4.6%

Regional Allocation11/30/2023

CASH & EQUIVALENTS	
Cash & Equivalents	0.7%
OVERALL	
Germany	19.1%
Japan	16.6%
France	15.4%
Netherlands	12.8%
Switzerland	6.6%
Denmark	4.8%
Singapore	4.4%
Taiwan	3.5%
China	3.2%
Other	12.9%

Sector Allocation11/30/2023

Financials	19.5%
Industrials	15.6%
Consumer Discretionary	14.1%
Information Technology	13.1%
Consumer Staples	12.5%
Health Care	11.4%
Energy	6.9%
Materials	5.1%
Communication Serv.	1.1%
Cash & Equivalents	0.7%

Portfolio Managers

Mackenzie Global Equity & Income Team  
Ome Saidi, Darren McKiernan, Mona Zhang

TOTAL NUMBER OF EQUITY HOLDINGS: 34			
Fund Risk Measures (3 year)12/29/2023			
Annual Std Dev	12.42	Beta	0.93
B'mark Annual Std	12.26	R-squared	0.85
Dev.		Sharpe Ratio	-0.26
Alpha	-6.19		
Source: Mackenzie Investments			



\* 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 MSCI EAFE (Europe, Australasia, Far East) Index is a free float adjusted, market capitalization index that is designed to measure the equity market performance of developed markets, excluding the United States and Canada. It consists of 22 developed market country indices.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://www.mackenzieinvestments.com/fundcodes)

Key Fund Data

Total Fund Assets:	\$505.4 million
NAVPS (12/29/2023):	C\$11.61
MER (as of Sep. 2023):	F: 1.06% A: 2.53%
Management Fee:	F: 0.80% A: 2.00%
Benchmark**:	MSCI EAFE Total Return Index CDN

Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.0317	12/22/2023
A	Annually	0.4040	12/24/2021
FB	Annually	0.0248	12/22/2023
PW	Annually	0.0071	12/22/2023
PWFB	Annually	0.0321	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	8013	—	—	—
A	MFC	8008	8009	8011	8010
FB	MFC	8016	—	—	—
PW	MFC	8019	—	—	—
PWFB	MFC	8020	—	—	—
Additional fund series available at <a href="https://www.mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

Why Invest in this fund?

- Enhance portfolio construction with international businesses that have diverse revenue sources by geography, allowing for exposure to regions in different economic cycles.
- Focus on high-quality, dividend-paying companies with higher returns on invested capital.
- Access proven expertise to navigate the complexities of international markets with the Mackenzie Global Equity & Income Team.

Risk Tolerance

LOW	MEDIUM	HIGH
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Mackenzie Ivy Foreign Equity Currency Neutral Fund Series F

Global Equity

Compound Annualized Returns	12/31/2023
1 Month	2.6%
3 Months	7.5%
Year-to-date	13.0%
1 Year	13.0%
2 Years	0.5%
3 Years	4.2%
5 Years	8.0%
10 Years	5.9%
Since inception (Sep. 2007)	6.1%

Regional Allocation11/30/2023

CASH & EQUIVALENTS	
Cash & Equivalents	8.6%
OVERALL	
United States	54.3%
United Kingdom	12.4%
Switzerland	4.6%
Japan	4.5%
Canada	2.8%
Germany	2.5%
Spain	2.4%
Australia	2.2%
Netherlands	2.2%
Other	3.5%

Sector Allocation11/30/2023

Health Care	18.6%
Information Technology	17.2%
Consumer Staples	16.6%
Financials	14.0%
Consumer Discretionary	10.8%
Cash & Equivalents	8.6%
Industrials	8.3%
Communication Serv.	3.1%
Materials	2.8%

Portfolio Managers

Mackenzie Ivy Team  
Matt Moody, Graham Meagher, Hussein Sunderji, Jason Miller

TOTAL NUMBER OF EQUITY HOLDINGS: 46			
Fund Risk Measures (3 year)12/29/2023			
Annual Std Dev	11.63	Beta	0.71
B'mark Annual Std	15.54	R-squared	0.89
Dev.		Sharpe Ratio	0.17
Alpha	-2.56		
Source: Mackenzie Investments			



\* 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.

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For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://www.mackenzieinvestments.com/fundcodes)



# Mackenzie Ivy Foreign Equity Fund Series F

## Global Equity

Compound Annualized Returns12/31/2023

1 Month	1.0%
3 Months	6.7%
Year-to-date	11.7%
1 Year	11.7%
2 Years	1.8%
3 Years	4.3%
5 Years	7.2%
10 Years	7.0%
Since inception (Dec. 1999)	6.6%

Calendar Year Returns (%)12/31/2023

Year	Return (%)
'14	9.5
'15	17.3
'16	1.1
'17	2.9
'18	4.4
'19	8.6
'20	14.8
'21	9.4
'22	-7.3
'23	11.7
YTD	11.7

Key Fund Data

Total Fund Assets: \$3.1 billion

NAVPS (12/29/2023): C\$13.51 US\$10.21

MER (as of Sep. 2023): F: 1.06% A: 2.51%

Management Fee: F: 0.80% A: 2.00%

Benchmark\*: MSCI World Total Return Index CDN

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.0827	12/22/2023
A	Annually	1.1221	12/24/2021
FB	Annually	0.0460	12/22/2023
PW	Annually	0.3420	12/24/2021
PWFB	Annually	0.0690	12/22/2023

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	077	—	—	—
A	MFC	081	611	7017	3158
FB	MFC	4881	—	—	—
PW	MFC	6104	—	—	—
PWFB	MFC	6897	—	—	—

Additional fund series available at [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

Regional Allocation11/30/2023

CASH & EQUIVALENTS

Cash & Equivalents	8.4%
--------------------	------

OVERALL

United States	54.4%
United Kingdom	12.4%
Switzerland	4.6%
Japan	4.5%
Canada	2.8%
Germany	2.5%
Spain	2.4%
Australia	2.2%
Netherlands	2.2%
Other	3.6%

Sector Allocation11/30/2023

Health Care	18.6%
Information Technology	17.3%
Consumer Staples	16.6%
Financials	14.0%
Consumer Discretionary	10.8%
Industrials	8.4%
Cash & Equivalents	8.4%
Communication Serv.	3.1%
Materials	2.8%

Portfolio Managers

Mackenzie Ivy Team

Matt Moody, Graham Meagher, Hussein Sunderji, Jason Miller, Adam Gofton

Value of \$10,000 invested12/31/2023

Date	Value
Jan-14	\$10,000
Jan-22	\$19,732

Major Holdings\*\*\*11/30/2023

Major Holdings Represent 31.6% of the fund

Danaher Corp	4.2%
Colgate-Palmolive Co	3.6%
Berkshire Hathaway Inc	3.2%
Alphabet Inc	3.1%
Oracle Corp	3.0%
Johnson & Johnson	3.0%
WW Grainger Inc	2.9%
Reckitt Benckiser Group PLC	2.9%
Compass Group PLC	2.9%
Brookfield Corp	2.8%

TOTAL NUMBER OF EQUITY HOLDINGS: 45

Fund Risk Measures (3 year)12/29/2023

Annual Std Dev	9.72	Beta	0.69
B'mark Annual Std Dev.	12.61	R-squared	0.80
		Sharpe Ratio	0.21
Alpha	-2.40		

Source: Mackenzie Investments



\* 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 MSCI World Index is a free float adjusted, market capitalization weighted index that is designed to measure the equity market performance of developed markets. It consists of 24 developed market country indices.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

# Mackenzie Global Resource Fund Series F

## Sector and Specialty

Compound Annualized Returns12/31/2023

1 Month	0.1%
3 Months	0.9%
Year-to-date	6.1%
1 Year	6.1%
2 Years	12.1%
3 Years	23.0%
5 Years	16.5%
10 Years	4.5%
Since inception (Dec. 1999)	9.6%

Calendar Year Returns (%)12/31/2023

Year	Return (%)
'14	-15.4
'15	-21.7
'16	53.6
'17	-9.1
'18	-21.5
'19	10.1
'20	4.9
'21	48.1
'22	18.3
'23	6.1
YTD	6.1

Key Fund Data

Total Fund Assets: \$298.1 million

NAVPS (12/29/2023): C\$19.41 US\$14.66

MER (as of Sep. 2023): F: 1.03% A: 2.48%

Management Fee: F: 0.80% A: 2.00%

Benchmark\*: 55% MSCI World Energy + 45% MSCI World Materials

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.9699	12/22/2023
A	Annually	0.9764	12/22/2023
FB	Annually	0.7703	12/22/2023
PW	Annually	0.4484	12/22/2023
PWFB	Annually	0.6605	12/22/2023

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	092	—	—	—
A	MFC	653	643	7030	3199
FB	MFC	4889	—	—	—
PW	MFC	6156	—	—	—
PWFB	MFC	6829	—	—	—

Additional fund series available at [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

Regional Allocation11/30/2023

CASH & EQUIVALENTS

Cash & Equivalents	5.7%
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OVERALL

Canada	50.1%
United States	11.9%
France	6.6%
Brazil	6.2%
Netherlands	5.3%
Australia	2.8%
United Kingdom	2.8%
South Africa	2.4%
Monaco	1.5%
Other	4.7%

Sector Allocation11/30/2023

Oil & Gas & Consumable Fuels	48.0%
Metals & Mining	23.7%
Chemicals	9.8%
Cash & Equivalents	5.7%
Paper & Forest Products	3.8%
Energy Equipment & Services	2.9%
Building Products	2.0%
Electric Utilities	1.6%
Other	0.8%
Construction Materials	0.7%
Ind Power & Renewable Ele Prod	0.5%
Electrical Equipment	0.5%

Portfolio Managers

Mackenzie Resource Team

Benoit Gervais, Onno Rutten

Value of \$10,000 invested12/31/2023

Date	Value
Jan-14	\$10,000
Jan-22	\$15,589

Major Holdings\*\*\*11/30/2023

Major Holdings Represent 32.2% of the fund

TotalEnergies SE	4.9%
Shell PLC	4.9%
Tourmaline Oil Corp	3.8%
Advantage Energy Ltd	3.5%
ARC Resources Ltd	3.3%
Petroleo Brasileiro SA	2.4%
BP PLC	2.4%
Gold Fields Ltd	2.4%
Canadian Natural Resources Ltd	2.2%
Interfor Corp	2.2%

TOTAL NUMBER OF EQUITY HOLDINGS: 164

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 1

Fund Risk Measures (3 year)12/29/2023

Annual Std Dev	17.20	Beta	0.95
B'mark Annual Std Dev.	16.30	R-squared	0.81
		Sharpe Ratio	1.21
Alpha	3.89		

Source: Mackenzie Investments



\* 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 55% MSCI World Energy Index and 45% MSCI World Materials Index.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

Sector and Specialty

Compound Annualized Returns12/31/2023

1 Month	-1.2%
3 Months	8.5%
Year-to-date	9.4%
1 Year	9.4%
2 Years	7.5%
3 Years	3.1%
5 Years	8.2%
10 Years	6.5%
Since inception (Jan. 2010)	4.9%

Calendar Year Returns (%)12/31/2023

Year	Return (%)
'14	5.4
'15	5.0
'16	4.0
'17	4.1
'18	5.4
'19	11.5
'20	21.3
'21	-5.2
'22	5.6
'23	9.4
YTD	9.4

Regional Allocation11/30/2023

CASH & EQUIVALENTS	0.4%
OVERALL	
Commodities	99.6%

Sector Allocation11/30/2023

Commodities	99.6%
Cash & Equivalents	0.4%

Major Holdings\*\*\*11/30/2023

Major Holdings Represent 99.6% of the fund

Gold Bullion	99.6%
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TOTAL NUMBER OF COMMODITIES HOLDINGS: 1

Fund Risk Measures (3 year)12/29/2023

Annual Std Dev	12.90	Beta	0.99
B'mark Annual Std Dev.	13.01	R-squared	1.00
		Sharpe Ratio	0.07
Alpha	-1.07		

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets: \$269.4 million

NAVPS (12/29/2023): C\$19.23 US\$14.53

MER (as of Sep. 2023): F: 1.06% A: 2.40%

Management Fee: F: 0.70% A: 1.75%

Benchmark\*\*: Gold Bullion Index CDN

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.0179	12/22/2023
FB	Annually	0.0011	12/22/2023
PW	Annually	0.0270	5/15/2020
PWFB	Annually	0.0149	12/22/2023

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	8422	—	—	—
A	MFC	8420	8426	8439	8428
FB	MFC	8432	—	—	—
PW	MFC	8435	—	—	—
PWFB	MFC	8437	—	—	—

SERIES (US\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	8423	—	—	—
A	MFC	8421	8427	8440	8429
FB	MFC	8433	—	—	—
PW	MFC	8436	—	—	—
PWFB	MFC	8438	—	—	—

This fund is available in US dollar purchase option.  
Additional fund series available at [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

Why Invest in this fund?

- Passively managed fund that provides convenient, liquid exposure to gold
- For additional convenience, the fund is available in either Canadian or US 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.

\*\* Gold bullion returns are calculated from the spot price of gold in Canadian dollars as fixed daily at 5 p.m. ET by Bloomberg Financial L.P.

\*\*\* 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.

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Sector and Specialty

Compound Annualized Returns12/31/2023

1 Month	-1.6%
3 Months	15.0%
Year-to-date	5.3%
1 Year	5.3%
2 Years	-1.8%
3 Years	-2.6%
5 Years	14.3%
10 Years	11.9%
Since inception (Sep. 2001)	9.5%

Calendar Year Returns (%)12/31/2023

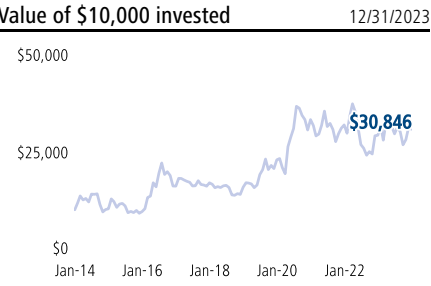
Year	Return (%)
'14	2.5
'15	-7.0
'16	69.1
'17	5.4
'18	-6.8
'19	44.9
'20	45.5
'21	-4.2
'22	-8.4
'23	5.3
YTD	5.3

Regional Allocation11/30/2023

CASH & EQUIVALENTS	1.7%
OVERALL	
Canada	54.9%
Australia	17.6%
United States	10.1%
South Africa	8.0%
Tanzania	3.5%
Monaco	3.4%
Jersey	0.4%
Belgium	0.4%

Sector Allocation11/30/2023

Gold	79.5%
Silver	8.0%
Other	5.7%
Diversified Metals & Mining	5.1%
Cash & Equivalents	1.7%



Major Holdings\*\*\*11/30/2023

Major Holdings Represent 47.7% of the fund

Agnico Eagle Mines Ltd	8.7%
Barrick Gold Corp	7.4%
Gold Fields Ltd	6.2%
Newmont Corp	4.8%
Northern Star Resources Ltd	3.7%
Pan American Silver Corp	3.5%
Anglogold Ashanti Plc	3.5%
Centerra Gold Inc	3.4%
Endeavour Mining PLC	3.4%
Karora Resources Inc	3.3%

TOTAL NUMBER OF EQUITY HOLDINGS: 114

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 1

Fund Risk Measures (3 year)12/29/2023

Annual Std Dev	30.66	Beta	1.02
B'mark Annual Std Dev.	28.89	R-squared	0.93
		Sharpe Ratio	-0.16
Alpha	-1.34		

Source: Mackenzie Investments



\* 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 S&P/TSX Global Gold Index is designed to provide an investable index of global gold securities. Eligible securities are classified under the Global Industry Classification Standard (GICS) and include producers of gold and related products, including companies that mine or process gold and the South African finance houses which primarily invest in, but do not operate, gold mines.

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# Mackenzie Monthly Income Balanced Portfolio Series F

## Managed Assets

Compound Annualized Returns	12/31/2023
1 Month	2.5%
3 Months	5.9%
Year-to-date	8.5%
1 Year	8.5%
2 Years	0.7%
3 Years	3.5%
5 Years	5.1%
Since inception (Jan. 2015)	4.9%

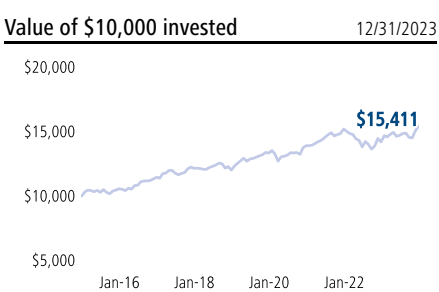
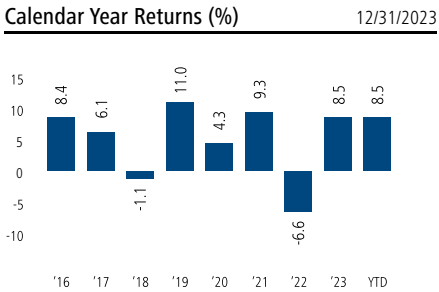
Regional Allocation	11/30/2023
<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	5.4%
<b>EQUITIES</b>	
United States	28.4%
Canada	16.0%
Australia	2.9%
Switzerland	2.5%
Other	9.0%
<b>FIXED INCOME</b>	
Canada	21.9%
United States	10.0%
Israel	0.6%
United Kingdom	0.6%
Other	2.7%

Sector Allocation		11/30/2023	Major Holdings***		11/30/2023
Fixed Income	35.7%	Information Technology	3.4%	Major Holdings Represent 34.4% of the fund	
ETFs	22.9%	Energy	3.3%	EQUITY	
Financials	9.7%	Materials	2.6%	SPDR S&P 500 ETF Trust	23.0%
Cash & Equivalents	5.4%	Consumer Staples	2.4%	Royal Bank of Canada	2.0%
Industrials	5.0%	Health Care	2.4%	Bank of Nova Scotia/The	1.1%
Other	4.9%	Consumer Discretionary	2.3%	Bank of Montreal	1.0%

Credit Allocation****			11/30/2023	National Bank of Canada	1.0%
<b>FIXED INCOME</b>					
AAA	7.4%	B	1.8%	Government of Canada 2.75% 06-01-2033	2.1%
AA	7.2%	CCC & Below	0.6%	Government of Canada 2.50% 12-01-2032	1.4%
A	5.4%	NR	2.8%	Government of Canada 5.75% 06-01-2033	1.2%
BBB	7.2%	Cash & Equivalents	5.4%	Province of Ontario 3.65% 06-02-2033	0.9%
BB	3.4%	Equities	59.0%	United States Treasury 0.50% 04-15-2024 Inflation	0.9%

Portfolio Managers
Mackenzie Multi-Asset Strategies Team
Nelson Arruda

Fund Risk Measures (3 year)				12/29/2023
Annual Std Dev	6.48	Beta		0.97
B'mark Annual Std Dev	6.11	R-squared		0.83
Alpha	-1.01	Sharpe Ratio		0.20



Major Holdings***	11/30/2023
<i>Major Holdings Represent 34.4% of the fund</i>	
<b>EQUITY</b>	
SPDR S&P 500 ETF Trust	23.0%
Royal Bank of Canada	2.0%
Bank of Nova Scotia/The	1.1%
Bank of Montreal	1.0%
National Bank of Canada	1.0%

TOTAL NUMBER OF EQUITY HOLDINGS: 191
TOTAL NUMBER OF FIXED INCOME HOLDINGS: 824

TOTAL NUMBER OF EQUITY HOLDINGS: 191			
TOTAL NUMBER OF FIXED INCOME HOLDINGS: 824			
Fund Risk Measures (3 year)			12/29/2023
Annual Std Dev	6.48	Beta	0.97
B' mark Annual Std Dev.	6.11	R-squared	0.83
Alpha	-1.01	Sharpe Ratio	0.20

Source: Mackenzie Investments



\* 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 43% FTSE Canada 91 Days T-Bill Index + 20% FTSE Canada All Government Bond Index + 37% S&P 500 Index.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://www.mackenzieinvestments.com/fundcodes)

# Mackenzie Monthly Income Conservative Portfolio Series F

## Managed Assets

Compound Annualized Returns	12/31/2023
1 Month	2.8%
3 Months	6.3%
Year-to-date	7.6%
1 Year	7.6%
2 Years	-0.3%
3 Years	1.3%
5 Years	3.7%
Since inception (Apr. 2015)	3.6%

Regional Allocation	11/30/2023
<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	8.0%
<b>EQUITIES</b>	
United States	17.4%
Canada	10.5%
Australia	1.7%
Switzerland	1.4%
Other	5.3%
<b>FIXED INCOME</b>	
Canada	34.1%
United States	15.4%
United Kingdom	1.0%
Israel	0.9%
Other	4.3%

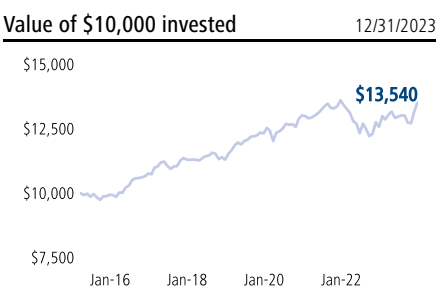
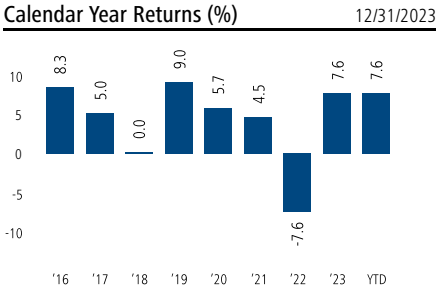
Sector Allocation		11/30/2023	
Fixed Income	55.7%	Commodities	2.0%
ETFs	13.5%	Information Technology	2.0%
Cash & Equivalents	8.0%	Energy	2.0%
Financials	6.3%	Materials	1.6%
Other	3.2%	Consumer Staples	1.4%
Industrials	2.9%	Health Care	1.4%

Major Holdings***		11/30/2023	
Major Holdings Represent 26.6% of the fund			
EQUITY			
SPDR S&P 500 ETF Trust			13.6%
Royal Bank of Canada			1.2%
Bank of Nova Scotia/The			0.6%
National Bank of Canada			0.6%

Credit Allocation****				11/30/2023	Bank of Montreal	0.6%
					<b>FIXED INCOME</b>	
AAA	11.6%	B	2.7%		Government of Canada 2.75% 06-01-2033	3.3%
AA	11.2%	CCC & Below	0.9%		Government of Canada 2.50% 12-01-2032	2.1%
A	8.4%	NR	4.3%		Government of Canada 5.75% 06-01-2033	1.9%
BBB	11.1%	Cash & Equivalents	8.1%		Province of Ontario 3.65% 06-02-2033	1.4%
BB	5.2%	Equities	36.5%		United States Treasury 0.50% 04-15-2024 Inflation	1.4%

Portfolio Managers
Mackenzie Multi-Asset Strategies Team
Nelson Arruda

Fund Risk Measures (3 year)				12/29/2023
Annual Std Dev	5.95	Beta		1.09
B'mark Annual Std Dev	5.06	R-squared		0.86
Alpha	-1.56	Sharpe Ratio		-0.15



Major Holdings***	11/30/2023
<i>Major Holdings Represent 26.6% of the fund</i>	
<b>EQUITY</b>	
SPDR S&P 500 ETF Trust	13.6%
Royal Bank of Canada	1.2%
Bank of Nova Scotia/The	0.6%
National Bank of Canada	0.6%
Bank of Montreal	0.6%

TOTAL NUMBER OF EQUITY HOLDINGS: 191
TOTAL NUMBER OF FIXED INCOME HOLDINGS: 824

TOTAL NUMBER OF EQUITY HOLDINGS: 191			
TOTAL NUMBER OF FIXED INCOME HOLDINGS: 824			
Fund Risk Measures (3 year)			12/29/2023
Annual Std Dev	5.95	Beta	1.09
B'mark Annual Std Dev.	5.06	R-squared	0.86
Alpha	-1.56	Sharpe Ratio	-0.15

Source: Mackenzie Investments

Key Fund Data	
Total Fund Assets:	\$1.4 billion
NAVPS (12/29/2023):	C\$9.12
MER (as of Sep. 2023):	F: 0.79% A: 1.76%
Management Fee:	F: 0.55% A: 1.35%
Blended 46% FTSE Canada 91 Days T-Bill Index + 30% FTSE Canada All Government Bond Index + 24% S&P 500	
Benchmark**:	

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Monthly	0.0563	12/22/2023
A	Monthly	0.0457	12/22/2023
FB	Monthly	0.0565	12/22/2023
PW	Monthly	0.0475	12/22/2023
PWFB	Monthly	0.0833	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	4792	—	—	—
A	MFC	4788	4789	7240	4790
FB	MFC	5001	—	—	—
PW	MFC	6518	—	—	—
PWFB	MFC	6906	—	—	—

Additional fund series available at  
*[mackenzieinvestments.com/fundcodes](http://mackenzieinvestments.com/fundcodes)*

Additional fund series available at [mackenzieinvestments.com/fundcodes](https://www.mackenzieinvestments.com/fundcodes)

**Why Invest in this fund?**

- For investors seeking a globally diversified, multi-asset portfolio designed to provide reduced downside, monthly income and some long-term growth.

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 46% FTSE Canada 91 Days T-Bill Index + 30% FTSE Canada All Government Bond Index + 24% S&P 500 Index.

\*\*\* 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.

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# Mackenzie Monthly Income Growth Portfolio Series F

## Managed Assets

Compound Annualized Returns	12/31/2023
1 Month	2.1%
3 Months	5.5%
Year-to-date	9.7%
1 Year	9.7%
2 Years	1.9%
Since inception (Oct. 2021)	3.2%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	2.3%
EQUITIES	
United States	42.0%
Canada	22.7%
Australia	4.3%
Switzerland	3.7%
Other	13.4%
FIXED INCOME	
Canada	7.1%
United States	3.2%
Israel	0.2%
United Kingdom	0.2%
Other	0.9%

Sector Allocation	11/30/2023
ETFs	34.2%
Financials	13.8%
Fixed Income	11.6%
Industrials	7.4%
Other	6.3%
Information Technology	5.1%
Energy	4.8%
Materials	3.9%
Consumer Staples	3.6%
Health Care	3.6%
Consumer Discretionary	3.4%
Cash & Equivalents	2.3%

Credit Allocation****	11/30/2023
AAA	2.4%
AA	2.3%
A	1.8%
BBB	2.3%
BB	1.1%
B	0.6%
CCC & Below	0.2%
NR	0.9%
Cash & Equivalents	2.3%
Equities	86.1%

Portfolio Managers
Mackenzie Multi-Asset Strategies Team
Nelson Arruda



\* 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 59% S&P 500 Index, 34% FTSE Canada 91-Day T-Bill Index and 7% FTSE Canada All Government Bond Index.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://www.mackenzieinvestments.com/fundcodes)

# Symmetry Balanced Portfolio Series F

## Managed Assets

Compound Annualized Returns	12/31/2023
1 Month	3.3%
3 Months	7.8%
Year-to-date	10.6%
1 Year	10.6%
2 Years	0.0%
3 Years	3.7%
5 Years	6.1%
10 Years	5.2%
Since inception (Dec. 2008)	6.7%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	11.1%
EQUITIES	
Canada	20.6%
United States	19.4%
France	1.2%
United Kingdom	1.2%
Other	7.3%
FIXED INCOME	
Canada	30.2%
United States	6.8%
United Kingdom	0.4%
Brazil	0.2%
Other	1.6%

Sector Allocation	11/30/2023
Fixed Income	39.0%
Cash & Equivalents	11.1%
ETFs	10.3%
Financials	8.0%
Information Technology	7.0%
Industrials	4.7%
Other	4.0%
Energy	3.7%
Consumer Discretionary	3.5%
Health Care	3.4%
Materials	2.7%
Consumer Staples	2.6%

Credit Allocation****	11/30/2023
AAA	2.7%
AA	4.6%
A	8.7%
BBB	10.6%
BB	3.6%
B	1.6%
CCC & Below	0.4%
NR	3.0%
Cash & Equivalents	11.4%
Equities	53.6%

Portfolio Managers†
Mackenzie Multi-Asset Strategies Team
Nelson Arruda, Andrea Hallett



\* 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 45% FTSE Canada Universe Bond + 30% S&P/TSX Composite + 20% MSCI AC (All Country) World + 5% ICE BofA Global Broad Market (Hedged to CAD).

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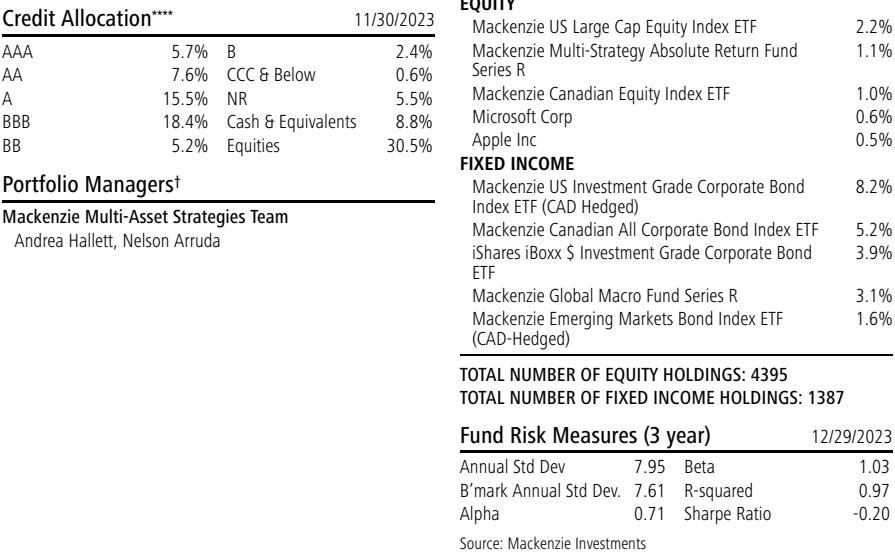
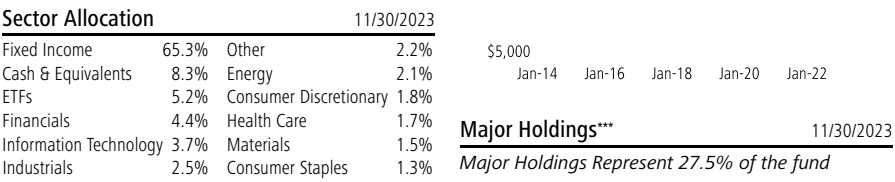
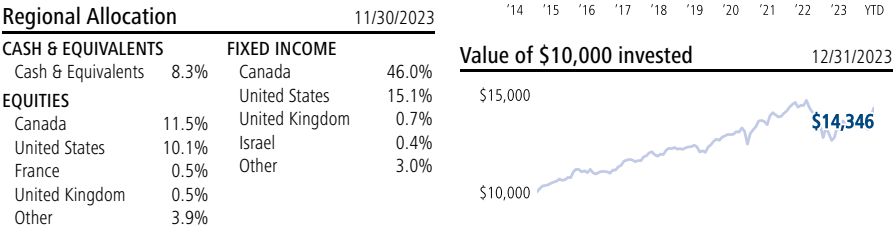
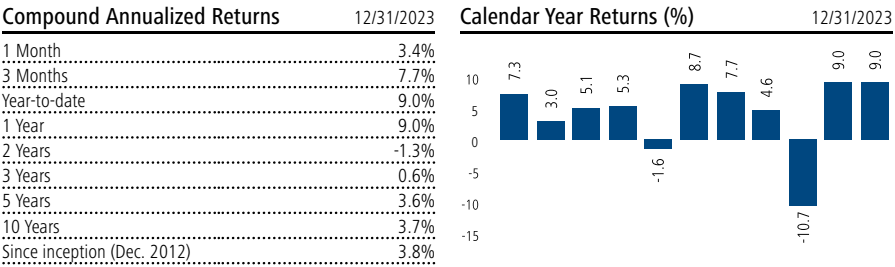
\*\*\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.

† In early January 2017 Symmetry purchased a small allocation to Mackenzie Maximum Diversification All-World Ex-North America ETF. In addition to being attracted to the TOBAM investment philosophy, the investment results in an improvement to the overall portfolio characteristics of the Symmetry portfolios.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://www.mackenzieinvestments.com/fundcodes)

Symmetry Conservative Income Portfolio Series F

Managed Assets



† 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 65% FTSE Canada Universe Bond, 12.5% MSCI AC (All Country) World, 12.5% S&P/TSX Composite and 10% ICE BofA Merrill Lynch Global Broad Market (Hedged to CAD).

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\*\*\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.

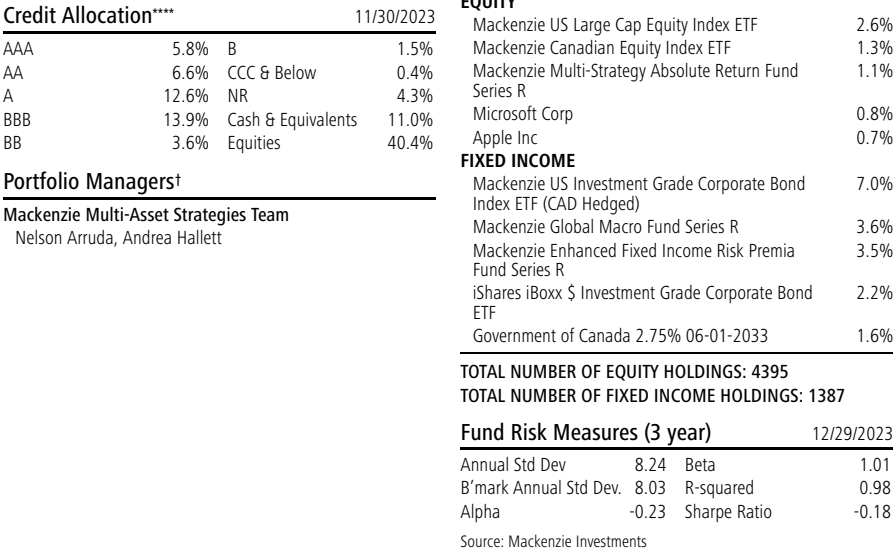
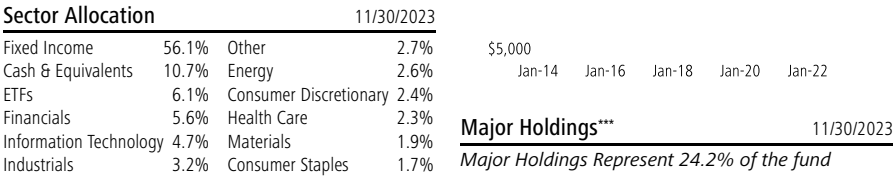
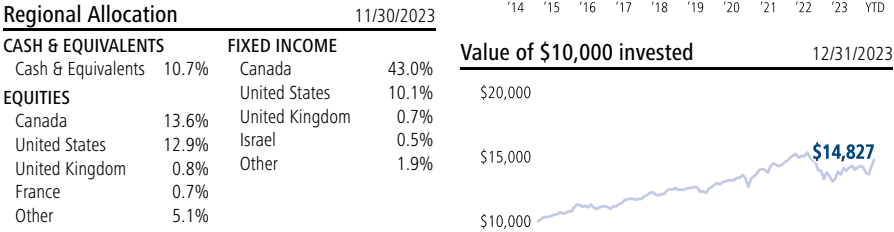
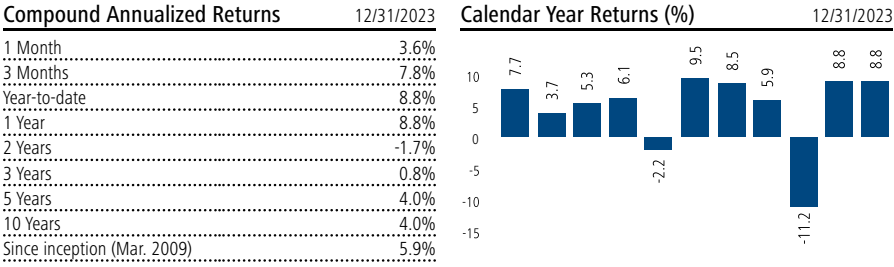
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Symmetry Conservative Portfolio Series F

Managed Assets



† 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.

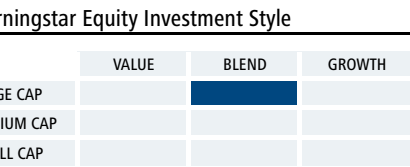
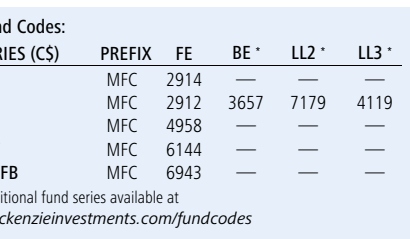
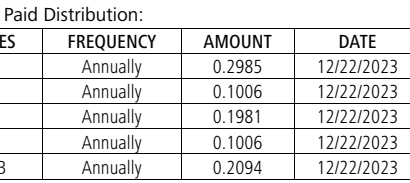
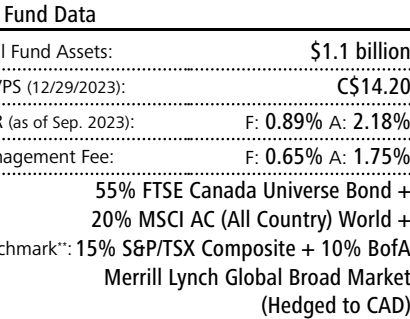
\*\* The blended index is composed of 55% FTSE Canada Universe Bond, 20% MSCI AC (All Country) World, 15% S&P/TSX Composite and 10% BofA Merrill Lynch Global Broad Market (Hedged to CAD).

\*\*\* 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.

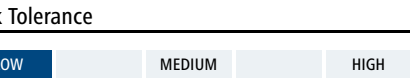
\*\*\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.

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For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://www.mackenzieinvestments.com/fundcodes)



- Why Invest in this fund?
- Income portfolio that strives to preserve capital.
  - Seeks a steady income stream with growth potential.
  - Diversification that strives to deliver lower volatility.







# Symmetry Equity Portfolio Series F

## Managed Assets

Compound Annualized Returns	12/31/2023
1 Month	3.4%
3 Months	9.1%
Year-to-date	16.4%
1 Year	16.4%
2 Years	-0.5%
3 Years	6.4%
5 Years	9.1%
10 Years	7.1%
Since inception (Dec. 2006)	5.7%

Calendar Year Returns (%)	12/31/2023
'14	9.5
'15	7.6
'16	5.3
'17	12.6
'18	-8.2
'19	15.6
'20	11.1
'21	21.8
'22	-15.0
'23	16.4
YTD	16.4

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	2.2%
OVERALL	
United States	50.3%
Canada	24.9%
United Kingdom	2.9%
Japan	2.4%
France	2.4%
Germany	2.1%
Switzerland	1.7%
Netherlands	1.5%
Australia	1.4%
Other	8.2%

Value of \$10,000 invested	12/31/2023
Jan-14	\$0
Jan-16	\$10,000
Jan-18	\$12,000
Jan-20	\$14,000
Jan-22	\$18,000
12/31/2023	\$19,863

Sector Allocation	11/30/2023	Major Holdings***	11/30/2023
ETFs	18.7%	Major Holdings Represent 28.5% of the fund	
Information Technology	16.3%	EQUITY	
Financials	12.6%	Mackenzie US Large Cap Equity Index ETF	10.5%
Industrials	8.8%	Microsoft Corp	3.1%
Health Care	8.5%	Mackenzie Enhanced Equity Risk Premia Fund Series R	2.9%
Consumer Discretionary	8.1%	Apple Inc	2.7%
Other	7.0%	iShares Core MSCI EAFE ETF	2.3%
Consumer Staples	5.3%	Alphabet Inc	1.5%
Communication Serv.	4.4%	Amazon.com Inc	1.3%
Energy	4.3%	NVIDIA Corp	1.0%
Fixed Income	3.8%	FIXED INCOME	
Cash & Equivalents	2.2%		

Portfolio Managers	
Mackenzie Multi-Asset Strategies Team	
Nelson Arruda, Andrea Hallett	

Fund Risk Measures (3 year)	12/29/2023
Annual Std Dev	13.72
B' mark Annual Std Dev.	12.03
Alpha	-1.64

Source: Mackenzie Investments



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\*\* The blended index is composed of 90% MSCI AC (All Country) World and 10% S&P/TSX Composite.

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# Symmetry Fixed Income Portfolio Series F

## Managed Assets

Compound Annualized Returns	12/31/2023
1 Month	3.6%
3 Months	7.7%
Year-to-date	6.1%
1 Year	6.1%
2 Years	-3.3%
3 Years	-2.9%
5 Years	1.2%
10 Years	2.1%
Since inception (Mar. 2004)	3.0%

Calendar Year Returns (%)	12/31/2023
'14	6.5
'15	1.8
'16	3.4
'17	2.5
'18	1.0
'19	7.1
'20	8.5
'21	-2.0
'22	-11.9
'23	6.1
YTD	6.1

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	10.9%
OVERALL	
Canada	71.3%
United States	13.3%
United Kingdom	1.3%
Israel	0.7%
Mexico	0.3%
China	0.3%
Brazil	0.3%
Germany	0.2%
Australia	0.2%
Other	1.2%

Value of \$10,000 invested	12/31/2023
Jan-14	\$7,500
Jan-16	\$10,000
Jan-18	\$11,000
Jan-20	\$12,500
Jan-22	\$12,000
12/31/2023	\$12,331

Sector Allocation	11/30/2023
Corporate Bonds	40.7%
Mutual&Pooled	19.1%
Provincial Bonds	12.7%
Cash & Equivalents	10.9%
Federal Bonds	8.2%
Foreign Fixed Income	4.9%
Equities	2.6%
Mortgage Backed	0.6%
Municipal Bonds	0.2%
Bank Loans	0.1%

Credit Allocation****	11/30/2023
AAA	10.0%
AA	11.6%
A	24.5%
BBB	23.1%
BB	1.8%
B	0.8%
CCC & Below	0.2%
NR	8.5%
Cash & Equivalents	12.2%
Equities	7.4%

Credit Allocation****			11/30/2023		
				Mackenzie Canadian All Corporate Bond Index EHF	3.6%
				Province of Ontario 3.65% 06-02-2033	3.5%
AAA	10.0%	B	0.8%	Government of Canada 2.75% 06-01-2033	3.0%
AA	11.6%	CCC & Below	0.2%	Mackenzie Global Macro Fund Series R	2.2%
A	24.5%	NR	8.5%	iShares iBoxx \$ Investment Grade Corporate Bond	2.1%
BBB	23.1%	Cash & Equivalents	12.2%	ETF	
BB	1.8%	Equities	7.4%	Province of Quebec 4.40% 12-01-2055	1.9%
				Mackenzie Enhanced Fixed Income Risk Premia Fund	1.8%
				Series R	
				Government of Canada 2.50% 12-01-2032	1.7%
				United States Treasury 0.50% 04-15-2024 Inflation	1.6%
				Indexed	
<b>Portfolio Managers†</b>					
<b>Mackenzie Multi-Asset Strategies Team</b>					
Nelson Arruda, Andrea Hallett					

Fund Risk Measures (3 year)	12/29/2023
Annual Std Dev	6.88
B' mark Annual Std Dev.	7.01
Alpha	-0.23

Source: Mackenzie Investments



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# Symmetry Growth Portfolio Series F

## Managed Assets

### Compound Annualized Returns 12/31/2023

1 Month	3.6%
3 Months	8.5%
Year-to-date	13.1%
1 Year	13.1%
2 Years	-1.1%
3 Years	4.9%
5 Years	7.7%
10 Years	6.2%
Since inception (Jun. 2009)	7.8%

### Regional Allocation 11/30/2023

CASH & EQUIVALENTS		FIXED INCOME	
Cash & Equivalents	4.0%	Canada	13.2%
EQUITIES		United States	1.5%
United States	35.6%	United Kingdom	0.1%
Canada	27.4%	Mexico	0.0%
United Kingdom	2.1%	Other	0.3%
France	1.9%		
Other	13.9%		

### Sector Allocation 11/30/2023

ETFs	15.7%	Consumer Discretionary	6.3%
Fixed Income	15.2%	Health Care	6.2%
Information	12.5%	Energy	5.2%
Technology		Consumer Staples	4.3%
Financials	12.1%	Cash & Equivalents	4.0%
Industrials	7.8%	Materials	4.0%
Other	6.7%		

### Credit Allocation\*\*\*\* 11/30/2023

AAA	0.9%	B	0.1%
AA	1.7%	CCC & Below	0.0%
A	3.0%	NR	1.1%
BBB	2.8%	Cash & Equivalents	4.1%
BB	0.3%	Equities	86.1%

### Portfolio Managers†

**Mackenzie Multi-Asset Strategies Team**  
Nelson Arruda, Andrea Hallett



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\*\* The blended index is composed of 55% MSCI AC (All Country) World, 20% S&P/TSX Composite, 20% FTSE Canada Universe Bond and 5% ICE BofA Merrill Lynch Global Broad Market (Hedged to CAD).

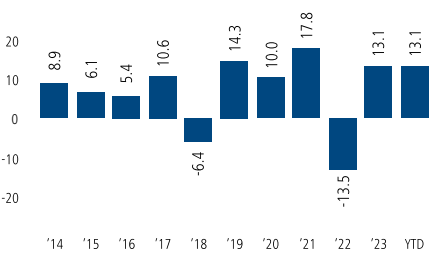
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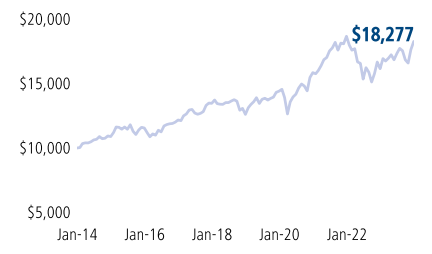
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For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://www.mackenzieinvestments.com/fundcodes)

### Calendar Year Returns (%) 12/31/2023



### Value of \$10,000 invested 12/31/2023



### Major Holdings\*\*\* 11/30/2023

Major Holdings Represent 23.9% of the fund

EQUITY	
Mackenzie US Large Cap Equity Index ETF	8.2%
Mackenzie Canadian Equity Index ETF	3.8%
Microsoft Corp	2.1%
Apple Inc	1.9%
iShares Core MSCI EAFE ETF	1.5%

### FIXED INCOME

Mackenzie Enhanced Fixed Income Risk Premia Fund Series R	4.0%
Mackenzie Global Macro Fund Series R	1.4%
Province of Ontario 3.65% 06-02-2033	0.5%
Mackenzie US TIPS Index ETF (CAD-Hedged)	0.3%
Province of Quebec 4.40% 12-01-2055	0.3%

**TOTAL NUMBER OF EQUITY HOLDINGS: 4394**  
**TOTAL NUMBER OF FIXED INCOME HOLDINGS: 1387**

### Fund Risk Measures (3 year) 12/29/2023

Annual Std Dev	11.83	Beta	1.14
B'mark Annual Std Dev.	10.32	R-squared	0.98
Dev.		Sharpe Ratio	0.22
Alpha	-0.67		

Source: Mackenzie Investments

### Key Fund Data

Total Fund Assets: **\$958.0 million**  
NAVPS (12/29/2023): **C\$20.10**  
MER (as of Sep. 2023): **F: 1.00% A: 2.43%**  
Management Fee: **F: 0.75% A: 2.00%**  
**55% MSCI AC (All Country) World + 20% S&P/TSX Composite + 20% FTSE**  
Benchmark\*: **Canada Universe Bond + 5% ICE BofA Merrill Lynch Global Broad Market (Hedged to CAD)**

#### Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.7790	12/24/2021
A	Annually	0.7056	12/24/2021
FB	Annually	0.4426	12/24/2021
PW	Annually	0.4616	12/24/2021
PWFB	Annually	0.4480	12/24/2021

#### Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	2893	—	—	—
A	MFC	2891	3654	7170	4116
FB	MFC	4952	—	—	—
PW	MFC	6148	—	—	—
PWFB	MFC	6951	—	—	—

Additional fund series available at [mackenzieinvestments.com/fundcodes](https://www.mackenzieinvestments.com/fundcodes)

### Morningstar Equity Investment Style

	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

### Why Invest in this fund?

- Growth-focused portfolio that seeks some capital protection.
- Diversified across a broad range of growth opportunities.
- Seeks to achieve growth without excessive risk.

### Risk Tolerance

LOW		MEDIUM		HIGH
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# Symmetry Moderate Growth Portfolio Series F

## Managed Assets

### Compound Annualized Returns 12/31/2023

1 Month	3.6%
3 Months	8.1%
Year-to-date	10.6%
1 Year	10.6%
2 Years	-1.9%
3 Years	2.6%
5 Years	5.8%
10 Years	5.2%
Since inception (Jan. 2009)	6.9%

### Regional Allocation 11/30/2023

CASH & EQUIVALENTS		FIXED INCOME	
Cash & Equivalents	5.3%	Canada	25.1%
EQUITIES		United States	6.1%
United States	26.4%	United Kingdom	0.3%
Canada	22.8%	Brazil	0.2%
United Kingdom	1.5%	Other	1.1%
France	1.4%		
Other	9.8%		

### Sector Allocation 11/30/2023

Fixed Income	32.9%	Other	4.9%
ETFs	14.0%	Health Care	4.5%
Financials	9.1%	Consumer Discretionary	4.5%
Information Technology	9.0%	Energy	4.0%
Industrials	5.7%	Consumer Staples	3.1%
Cash & Equivalents	5.3%	Materials	3.0%

### Credit Allocation\*\*\*\* 11/30/2023

AAA	2.3%	B	0.9%
AA	3.8%	CCC & Below	0.2%
A	7.3%	NR	2.4%
BBB	8.3%	Cash & Equivalents	5.5%
BB	2.2%	Equities	67.1%

### Portfolio Managers†

**Mackenzie Multi-Asset Strategies Team**  
Nelson Arruda, Andrea Hallett



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\*\* The blended index is composed of 45% MSCI AC (All Country) World, 30% FTSE Canada Universe Bond, 15% S&P/TSX Composite and 10% ICE BofA Merrill Lynch Global Broad Market (Hedged to CAD).

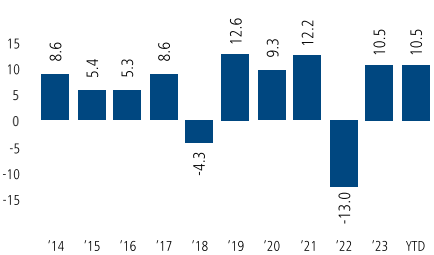
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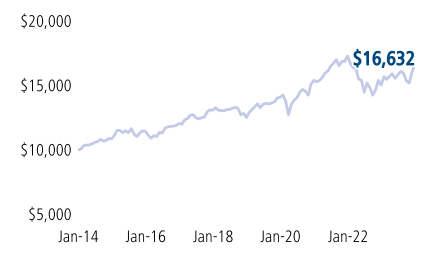
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For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://www.mackenzieinvestments.com/fundcodes)

### Calendar Year Returns (%) 12/31/2023



### Value of \$10,000 invested 12/31/2023



### Major Holdings\*\*\* 11/30/2023

Major Holdings Represent 24.9% of the fund

EQUITY	
Mackenzie US Large Cap Equity Index ETF	6.0%
Mackenzie Canadian Equity Index ETF	3.8%
Microsoft Corp	1.5%
Apple Inc	1.4%
iShares Core MSCI EAFE ETF	1.3%

### FIXED INCOME

Mackenzie US Investment Grade Corporate Bond Index ETF (CAD Hedged)	3.5%
Mackenzie Enhanced Fixed Income Risk Premia Fund Series R	3.3%
Mackenzie Global Macro Fund Series R	1.7%
iShares iBoxx \$ Investment Grade Corporate Bond ETF	1.5%
Province of Ontario 3.65% 06-02-2033	0.9%

**TOTAL NUMBER OF EQUITY HOLDINGS: 4395**  
**TOTAL NUMBER OF FIXED INCOME HOLDINGS: 1387**

### Fund Risk Measures (3 year) 12/29/2023

Annual Std Dev	10.10	Beta	1.07
B'mark Annual Std Dev.	9.35	R-squared	0.98
Alpha	-0.99	Sharpe Ratio	0.04

Source: Mackenzie Investments

### Key Fund Data

Total Fund Assets: **\$1.8 billion**  
NAVPS (12/29/2023): **C\$17.65**  
MER (as of Sep. 2023): **F: 0.95% A: 2.28%**  
Management Fee: **F: 0.70% A: 1.85%**  
**45% MSCI AC (All Country) World + 30% FTSE Canada Universe Bond + 15% S&P/TSX Composite + 10% ICE**  
Benchmark\*: **BofA Merrill Lynch Global Broad Market (Hedged to CAD)**

#### Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.0323	12/22/2023
A	Annually	0.5201	12/24/2021
FB	Annually	0.0158	12/22/2023
PW	Annually	0.3655	12/24/2021
PWFB	Annually	0.0195	12/22/2023

#### Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
F	MFC	2900	—	—	—
A	MFC	2898	3655	7173	4117
FB	MFC	4954	—	—	—
PW	MFC	6150	—	—	—
PWFB	MFC	6955	—	—	—

Additional fund series available at [mackenzieinvestments.com/fundcodes](https://www.mackenzieinvestments.com/fundcodes)

### Morningstar Equity Investment Style

	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

### Why Invest in this fund?

- Broadly diversified portfolio holding stocks and bonds.
- Growth-focused, balanced approach.
- Seeks to achieve growth without excessive risk.

### Risk Tolerance

LOW		MEDIUM		HIGH
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# Mackenzie All-Equity ETF Portfolio Series F

## Managed Assets

Compound Annualized Returns				12/31/2023	Calendar Year Returns (%)		12/31/2023		
Fund performance not available for funds with a history of less than one year.									
Regional Allocation				11/30/2023	Value of \$10,000 invested			12/31/2023	
CASH & EQUIVALENTS								Fund performance not available for funds with a history of less than one year.	
Cash & Equivalents				0.5%					
OVERALL								Major Holdings***	11/30/2023
								Major Holdings Represent 99.9% of the fund	
United States				68.0%	Mackenzie US Large Cap Equity Index ETF			49.5%	
Canada				7.5%	Mackenzie International Equity Index ETF			19.2%	
Japan				4.8%	iShares Core S&P Small-Cap ETF			10.0%	
United Kingdom				2.8%	iShares Core S&P 500 ETF			8.8%	
France				2.0%	Mackenzie Canadian Equity Index ETF			7.5%	
Switzerland				1.6%	Mackenzie Emerging Markets Equity Index ETF			4.9%	
Germany				1.5%					
Australia				1.5%					
China				1.4%					
Other				8.4%					
Sector Allocation				11/30/2023	TOTAL NUMBER OF EQUITY HOLDINGS: 6				
Information				21.6%	Fund Risk Measures				12/29/2023
Technology				6.9%	Fund Risk Measure is not available for funds with a history of less than three years.				
Financials				16.0%	Source: Mackenzie Investments				
Industrials				11.2%					
Health Care				11.1%					
Consumer				10.7%					
Discretionary				0.5%					

Portfolio Managers	
Mackenzie Multi-Asset Strategies Team	
Nelson Arruda, Gleb Sivitsky	

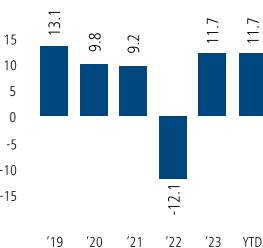
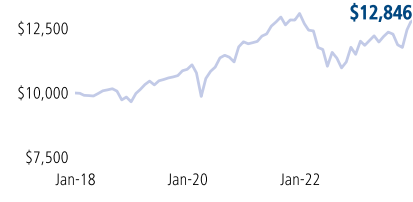


Inception date: Oct. 2023  
\* Effective June 1, 2022, the redemption charge purchase option, and the low-load purchase option are no longer available for purchase, including those made through systematic purchase plans such as pre-authorized contribution plans. Switching from securities of a Mackenzie 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 80.5% MSCI ACWI Index, 10.5% MSCI World Small Cap Index, 9% S&P/TSX Composite Index.  
\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

# Mackenzie Balanced ETF Portfolio Series F

## Managed Assets

Compound Annualized Returns		12/31/2023	Calendar Year Returns (%)		12/31/2023
1 Month		3.2%			
3 Months		8.2%			
Year-to-date		11.7%			
1 Year		11.7%			
2 Years		-0.9%			
3 Years		2.3%			
5 Years		5.9%			
Since inception (Jan. 2018)		4.3%			
Regional Allocation		11/30/2023	Value of \$10,000 invested		12/31/2023
<b>CASH &amp; EQUIVALENTS</b>					
Cash & Equivalents		4.2%			
<b>EQUITIES</b>					
United States		27.1%			
Canada		17.4%			
Japan		2.1%			
United Kingdom		1.1%			
Other		5.5%			
<b>FIXED INCOME</b>					
Canada		21.3%			
United States		13.0%			
United Kingdom		0.8%			
Brazil		0.8%			
Other		6.7%			
Sector Allocation		11/30/2023	Major Holdings***		11/30/2023
Fixed Income		42.5%	Energy		4.3%
Information Technology		9.5%	Consumer Discretionary		4.2%
Financials		9.4%	Cash & Equivalents		4.2%
Industrials		5.6%	ETFs		4.2%
Other		5.5%	Communication Serv.		3.2%
Health Care		4.4%	Consumer Staples		3.0%
Credit Allocation****		11/30/2023			
AAA		2.8%	B		2.5%
AA		5.6%	CCC & Below		0.6%
A		9.8%	NR		3.7%
BBB		12.1%	Cash & Equivalents		4.2%
BB		5.5%	Equities		53.2%
Portfolio Managers					
Mackenzie Multi-Asset Strategies Team					
Nelson Arruda					

TOTAL NUMBER OF EQUITY HOLDINGS: 6	
TOTAL NUMBER OF FIXED INCOME HOLDINGS: 11	



\* 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 37.5% MSCI AC (All Country) World, 35% FTSE Canada Universe Bond, 15% ICE BofA Merrill Lynch Global Broad Market (Hedged to CAD) and 12.5% S&P/TSX Composite.  
\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)



# Mackenzie Conservative ETF Portfolio Series F

## Managed Assets

Compound Annualized Returns	12/31/2023
1 Month	3.6%
3 Months	8.2%
Year-to-date	10.3%
1 Year	10.3%
2 Years	-1.3%
3 Years	1.0%
5 Years	4.5%
Since inception (Jan. 2018)	3.3%

Calendar Year Returns (%)	12/31/2023
'19	11.2
'20	8.9
'21	5.6
'22	-11.6
'23	10.3
YTD	10.3

Regional Allocation	11/30/2023
<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	4.7%
<b>EQUITIES</b>	
United States	15.4%
Canada	14.6%
Japan	1.7%
United Kingdom	0.9%
Other	4.4%
<b>FIXED INCOME</b>	
Canada	30.5%
United States	19.1%
United Kingdom	0.9%
Brazil	0.9%
Other	6.9%

Sector Allocation	11/30/2023
Fixed Income	58.5%
Financials	6.6%
Information Technology	5.8%
Cash & Equivalents	4.7%
ETFs	4.0%
Industrials	3.9%
Other	3.8%
Energy	3.1%
Consumer Discretionary	2.7%
Health Care	2.7%
Materials	2.2%
Consumer Staples	2.0%

Credit Allocation****	11/30/2023
AAA	5.2%
AA	11.3%
A	13.4%
BBB	14.3%
BB	6.3%
B	2.8%
CCC & Below	0.7%
NR	4.4%
Cash & Equivalents	4.7%
Equities	37.0%

Portfolio Managers
Mackenzie Multi-Asset Strategies Team
Nelson Arruda

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 13			
Fund Risk Measures (3 year)			12/29/2023
Annual Std Dev	8.39	Beta	1.06
B'mark Annual Std Dev.	7.85	R-squared	0.98
Alpha	0.28	Sharpe Ratio	-0.15

Source: Mackenzie Investments

Key Fund Data	
Total Fund Assets:	\$74.7 million
NAVPS (12/29/2023):	C\$10.41
MER (as of Sep. 2023):	F: 0.62% A: 1.86%
Management Fee:	F: 0.40% A: 1.45%
35% FTSE Canada Universe Bond + 30% ICE BofA Merrill Lynch Global	
Benchmark**:	Broad Market (Hedged to CAD) +25% MSCI AC (All Country) World + 10% S&P/TSX Composite

Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
A	Annually	0.1696	12/22/2023
F	Annually	0.2973	12/22/2023
F8	Monthly	0.2993	12/22/2023
T8	Monthly	0.1713	12/22/2023
PW	Annually	0.1805	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
A	MFC	5441	5442	—	5443
F	MFC	5445	—	—	—
F8	MFC	5645	—	—	—
T8	MFC	5727	5728	—	5729
PW	MFC	5450	—	—	—
Additional fund series available at <a href="https://www.mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

Why Invest in this fund?
• Conservative portfolio that invests in fixed income and equity exchange traded funds with the potential for some long-term capital appreciation.
• Seeks a steady income stream with some growth potential.
• Diversification that strives to deliver lower volatility.

Risk Tolerance

LOW		MEDIUM		HIGH
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# Mackenzie Conservative Income ETF Portfolio Series F

## Managed Assets

Compound Annualized Returns	12/31/2023
1 Month	3.4%
3 Months	8.0%
Year-to-date	9.4%
1 Year	9.4%
2 Years	-1.7%
3 Years	0.2%
5 Years	3.9%
Since inception (Jan. 2018)	2.8%

Calendar Year Returns (%)	12/31/2023
'19	10.5
'20	8.8
'21	4.1
'22	-11.8
'23	9.4
YTD	9.4

Regional Allocation	11/30/2023
<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	4.7%
<b>EQUITIES</b>	
United States	12.8%
Canada	12.0%
Japan	1.5%
United Kingdom	0.8%
Other	3.7%
<b>FIXED INCOME</b>	
Canada	33.8%
United States	19.0%
United Kingdom	1.2%
Brazil	1.1%
Other	9.4%

Sector Allocation	11/30/2023
Fixed Income	64.6%
Financials	5.5%
Information Technology	4.9%
Cash & Equivalents	4.7%
Industrials	3.3%
Other	3.2%
ETFs	3.1%
Energy	2.6%
Consumer Discretionary	2.3%
Health Care	2.3%
Materials	1.8%
Consumer Staples	1.7%

Credit Allocation****	11/30/2023
AAA	4.8%
AA	9.0%
A	15.7%
BBB	18.6%
BB	7.3%
B	3.1%
CCC & Below	0.8%
NR	5.4%
Cash & Equivalents	4.8%
Equities	30.7%

Portfolio Managers
Mackenzie Multi-Asset Strategies Team
Nelson Arruda

				Fund Risk Measures (3 year)		12/29/2023
Annual Std Dev		8.25	Beta		1.06	
B'mark Annual Std Dev.		7.61	R-squared		0.96	
Alpha		0.38	Sharpe Ratio		-0.25	
Source: Mackenzie Investments						

Source: Mackenzie Investments

Key Fund Data	
Total Fund Assets:	\$55.1 million
NAVPS (12/29/2023):	C\$10.08
MER (as of Sep. 2023):	F: 0.64% A: 1.60%
Management Fee:	F: 0.40% A: 1.20%
65% FTSE Canada Universe Bond + 12.5% MSCI AC (All Country) World + Benchmark**:12.5% S&P/TSX Composite + 10% ICE BofA Merrill Lynch Global Broad Market (Hedged to CAD)	

Last Paid Distribution:			
SERIES	FREQUENCY	AMOUNT	DATE
A	Annually	0.2267	12/22/2023
F	Annually	0.3596	12/22/2023
F8	Monthly	0.3396	12/22/2023
T8	Monthly	0.2209	12/22/2023
PW	Annually	0.2393	12/22/2023

Fund Codes:					
SERIES (C\$)	PREFIX	FE	BE *	LL2 *	LL3 *
A	MFC	5421	5422	—	5423
F	MFC	5425	—	—	—
F8	MFC	5646	—	—	—
T8	MFC	5730	5731	—	5732
PW	MFC	5430	—	—	—
Additional fund series available at <a href="https://www.mackenzieinvestments.com/fundcodes">mackenzieinvestments.com/fundcodes</a>					

Why Invest in this fund?
• Conservative portfolio that invests mostly in fixed income ETFs and to a lesser extent in equity ETFs with an emphasis on capital preservation.
• Seeks a steady income stream with some growth potential.
• Diversification that strives to deliver lower 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 blended index is composed of 35% FTSE Canada Universe Bond, 30% ICE BofA Merrill Lynch Global Broad Market (Hedged to CAD), 25% MSCI AC (All Country) World and 10% S&P/TSX Composite.

\*\*\* 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://www.mackenzieinvestments.com/fundcodes)



\* 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 65% FTSE Canada Universe Bond, 12.5% MSCI AC (All Country) World, 12.5% S&P/TSX Composite and 10% ICE BofA Merrill Lynch Global Broad Market (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.

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For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://www.mackenzieinvestments.com/fundcodes)





# Mackenzie Growth ETF Portfolio Series F

## Managed Assets

Compound Annualized Returns	12/31/2023
1 Month	3.2%
3 Months	8.6%
Year-to-date	14.9%
1 Year	14.9%
2 Years	0.1%
3 Years	5.0%
5 Years	8.3%
Since inception (Jan. 2018)	6.0%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	2.9%
EQUITIES	
United States	40.8%
Canada	25.6%
Japan	3.2%
United Kingdom	1.7%
Other	8.2%
FIXED INCOME	
Canada	7.1%
United States	6.2%
Brazil	0.6%
Mexico	0.3%
Other	3.4%

Sector Allocation		11/30/2023		Major Holdings***		11/30/2023	
Fixed Income	17.4%	Health Care	6.6%	Major Holdings Represent 95.6% of the fund			
Information	14.1%	Consumer Discretionary	6.2%	EQUITY			
Technology		Energy	6.2%	Mackenzie US Large Cap Equity Index ETF		37.3%	
Financials	13.7%	Communication Serv.	4.6%	Mackenzie Canadian Equity Index ETF		21.7%	
Industrials	8.3%	Consumer Staples	4.5%	Mackenzie International Equity Index ETF		12.6%	
Other	8.1%	Cash & Equivalents	2.9%	Mackenzie Emerging Markets Equity Index ETF		4.0%	
ETFs	7.4%			iShares Core S&P 500 Cap. ETC		2.4%	

Credit Allocation****		11/30/2023	FIXED INCOME		
AAA	0.9%	B	1.9%	Mackenzie Global High Yield Fixed Income ETF	8.3%
AA	2.6%	CCC & Below	0.5%	Mackenzie Core Plus Canadian Fixed Income ETF	4.4%
A	2.6%	NR	1.5%	Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	1.9%
BBB	3.6%	Cash & Equivalents	2.9%	Mackenzie US Investment Grade Corporate Bond Index ETF (CAD Hedged)	1.1%
BB	3.9%	Equities	79.6%		

Portfolio Managers
Mackenzie Multi-Asset Strategies Team
Nelson Arruda

Fund Risk Measures (3 year)				12/29/2023
Annual Std Dev	11.69	Beta		1.13
B'mark Annual Std	10.32	R-squared		0.99
Dev.		Sharpe Ratio		0.24
Alpha	-0.46			
Source: Mackenzie Investments				

Source: Mackenzie Investments



\* 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 55% MSCI AC (All Country) World, 20% S&P/TSX Composite, 20% FTSE Canada Universe Bond and 5% ICE BofA Merrill Lynch Global Broad Market (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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://www.mackenzieinvestments.com/fundcodes)

# Mackenzie Moderate Growth ETF Portfolio Series F

## Managed Assets

Compound Annualized Returns	12/31/2023
1 Month	3.3%
3 Months	8.3%
Year-to-date	12.2%
1 Year	12.2%
2 Years	-0.8%
3 Years	3.0%
5 Years	6.6%
Since inception (Jan. 2018)	4.8%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	3.5%
EQUITIES	
United States	28.1%
Canada	20.2%
Japan	2.4%
United Kingdom	1.2%
Other	6.0%
FIXED INCOME	
Canada	18.8%
United States	12.3%
Brazil	0.8%
United Kingdom	0.6%
Other	6.1%

Sector Allocation		11/30/2023	
Fixed Income	38.7%	Energy	4.8%
Financials	10.3%	Health Care	4.6%
Information	10.0%	Consumer Discretionary	4.4%
Technology		Cash & Equivalents	3.5%
Industrials	6.1%	Materials	3.3%
Other	6.0%	Communication Serv.	3.3%
ETFs	5.0%		

Major Holdings***		11/30/2023	
Major Holdings Represent 94.3% of the fund			
EQUITY			
Mackenzie US Large Cap Equity Index ETF			26.1%
Mackenzie Canadian Equity Index ETF			17.3%
Mackenzie International Equity Index ETF			9.5%
Mackenzie Emerging Markets Equity Index ETF			2.9%
iShares Core S&P Small-Cap ETF			2.0%

Credit Allocation****			11/30/2023	FIXED INCOME	
AAA	2.7%	B	2.6%	Mackenzie Core Plus Canadian Fixed Income ETF	16.3%
AA	5.9%	CCC & Below	0.7%	Mackenzie Global High Yield Fixed Income ETF	9.5%
A	8.1%	NR	3.3%	Mackenzie US Investment Grade Corporate Bond Index ETF (CAD Hedged)	4.7%
BBB	9.8%	Cash & Equivalents	3.5%	Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	3.9%
BB	5.7%	Equities	57.8%		

Portfolio Managers
Mackenzie Multi-Asset Strategies Team
Nelson Arruda

Fund Risk Measures (3 year)				12/29/2023
Annual Std Dev	10.14	Beta		1.08
B'mark Annual Std Dev.	9.35	R-squared		0.99
Alpha	-0.55	Sharpe Ratio		0.08
Source: Mackenzie Investments				

Source: Mackenzie Investments



\* 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 45% MSCI AC (All Country) World, 30% FTSE Canada Universe Bond, 15% S&P/TSX Composite and 10% ICE BofA Merrill Lynch Global Broad Market (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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://www.mackenzieinvestments.com/fundcodes)



# Mackenzie Global Macro Fund Series F

## Alternative Strategies

### Monthly Performance Net of Fees (Series F, %)

11/30/2023

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD	SI (Ann.)
2023	-1.4%	2.4%	-0.6%	1.0%	-0.2%	2.8%	3.2%	0.4%	1.3%	2.1%	-2.9%		8.3%	3.9%
2022	0.6%	-2.1%	-1.6%	-0.6%	-0.1%	1.1%	-2.4%	3.8%	5.6%	-0.5%	-1.6%	1.9%	3.9%	
2021	-0.7%	-2.9%	-0.2%	1.5%	1.7%	0.7%	1.1%	0.8%	-4.3%	-0.3%	-0.2%	2.4%	-0.7%	
2020	1.7%	0.4%	-5.5%	0.2%	2.1%	-0.2%	2.0%	-0.7%	-1.1%	-1.2%	0.8%	2.3%	0.5%	
2019		0.5%	0.6%	1.6%	-0.9%	3.3%	1.3%	-1.9%	0.8%	0.6%	0.3%	1.0%	6.6%	

### Portfolio Overview

11/30/2023

ASSET CLASS	SHORT	LONG	NET	CONTRIBUTION TO TARGET RISK
Cash	0%	89%	89%	0%
Core fixed income	-56%	16%	-41%	7%
Credit fixed income	0%	0%	0%	0%
Equity	-9%	26%	17%	18%
Options (equity)	-10%	0%	-10%	-6%
Commodities	-2%	18%	16%	4%
Currency	-94%	114%	19%	76%
Total	-172%	262%	90%	100%

### Top 10 Long Positions (non-cash)

11/30/2023

	WEIGHT	CONT. TO TARGET RISK
JAPANESE YEN	32%	18%
GERMAN 10YR BUND	16%	0%
SOUTH AFRICAN RAND	15%	20%
S&P 500 FUTURE	14%	8%
BRAZIL REAL	14%	20%
COLOMBIAN PESO	12%	18%
INDIAN RUPEE	9%	1%
INDONESIAN RUPIAH	8%	3%
MEXICAN PESO	8%	7%
MACKENZIE GOLD BULLION CLASS	5%	2%



<sup>1</sup> There can be no assurance that the Fund’s return or volatility targets will be met, or met over any particular time horizon. Targeted returns and volatility should be evaluated over the time period indicated and not over shorter periods. Targeted returns are not actual performance and should not be relied upon as an indication of actual or future performance.

\*Since inception. Beta and correlation with reference to MSCI World.

\*\*Includes the total value of cash borrowing, short positions, and speculative derivative positions. It does not include explicit hedging positions.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

### Key Fund Data

11/30/2023

Inception	February 26, 2019
Benchmark	FTSE Canada 91-Day T-Bill
AUM	\$612,301,979
Management Fee	F: 1.00% A: 2.10%
MER	F: 1.30% A: 2.66%
Performance Fee	None
Redemption Notice	None
Min. Investment	\$500
NAVPU	\$10.69
Fund Codes	F: MFC5977 A: MFC5976

### Why invest in this fund?

- Focused on Absolute Return - Aims for an annualized absolute target return of 5% - 9% above cash and an annualized expected volatility of 7% - 11% over a 5-year rolling period.<sup>1</sup>
- Increased Portfolio Diversification - Long & short positions across a variety of global assets can potentially reduce a traditional portfolio’s reliance on narrow source of returns from stocks and/or bonds.
- Breadth of Strategy - Utilizes relative value trading strategies based on the portfolio managers’ forecasted changes in global macro-economic variables to seek returns that can complement traditional strategies.

### Risk Tolerance

LOW	MEDIUM	HIGH
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### Portfolio Statistics

11/30/2023

*Return	3.9%
*Standard Deviation	6.5%
Target Volatility Range (5 yrs.)	7-11%
*Value at Risk	-4.4%
**Leverage	1.7X
*Equity Beta	0.1
*Equity Correlation	0.2
Max Drawdown	-9.5%

# Mackenzie Private Equity Replication Fund Series F

## Alternative Strategies

### Monthly Performance Net of Fees (Series F, %)

11/30/2023

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD	SI (Ann.)
2023	5.6	1.0	-2.8	0.6	0.4	1.1	2.0	1.0	-2.6	-2.1	5.0		9.3	9.4
2022	-4.4	-0.8	1.3	-4.6	-2.5	-5.8	3.9	2.5	-2.1	7.7	3.9	-4.2	-5.2	
2021	2.2	5.6	3.9	1.0	1.3	3.8	1.7	1.3	-0.3	0.3	-0.6	5.1	28.1	
2020												-0.9	-0.9	

### Standard Performance Data Net of Fees (Series F, %)

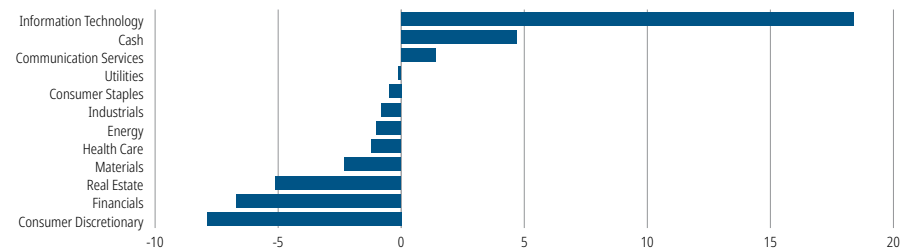
11/30/2023

	1M	3M	6M	1YR	YTD	SI (Ann.)
Mackenzie Private Equity Replication Fund F	5.0	0.1	4.3	4.7	9.3	9.4
Russell 2500	6.5	-3.1	5.5	-0.2	6.1	3.1

### Portfolio Characteristics

11/30/2023

#### WEIGHT DIFFERENCE MPER VS. RUSSELL 2500



### Mackenzie Private Equity Replication Fund

11/30/2023

Number of Holdings	409
Manhattan Associates, Inc.	3.8%
Nutanix, Inc. Class A	2.7%
Guidewire Software, Inc.	2.1%
Dropbox, Inc. Class A	2.0%
Amdocs Limited	1.6%
Robert Half Inc.	1.6%
Smartsheet, Inc. Class A	1.5%
CACI International Inc Class A	1.5%
DXC Technology Co.	1.3%
Science Applications International Corp.	1.3%
Top 10 Total	19.3%



<sup>1</sup> Includes the notional value of index futures. It does not include explicit hedging positions.

<sup>2</sup> Source: Morningstar. Since inception. Beta and correlation with reference to MSCI World.

<sup>3</sup> Source: Mackenzie Investments. P/E, Price to Earnings; P/B, Price to Book; P/CF, Price to Cash Flow; P/S, Price to Sales; ROE, Return on Common Equity.

Please note that Mackenzie Private Equity Replication Fund does not invest directly in private equity, but seeks to replicate the performance and risk characteristics of US private equity through the use of publicly traded securities including (but not necessarily limited to) stocks and options.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

### Key Fund Data

11/30/2023

Inception	December 17, 2020
Benchmark	Russell 2500
AUM	\$39,676,045
Management Fee	F: 1.00% A: 2.10%
MER	F: 1.29% A: 2.64%
Performance Fee	None
Redemption Notice	None
Distribution Frequency	Quarterly
Min. Investment	\$500
NAVPU	\$10.98
Leverage <sup>1</sup>	1.4X

### Why invest in this fund?

- Seeks to provide investor-friendly access to the return and risk characteristics of US private equity.
- Unlike private equity investments, the Fund offers daily liquidity, low investment minimums, and portfolio transparency.
- Combines academic research with in-house expertise, delivering an innovative solution.

### Risk Tolerance

LOW	MEDIUM	HIGH
-----	--------	------

### Portfolio Statistics<sup>2</sup>

11/30/2023

	MPER	BENCHMARK
Return	9.4%	3.1%
Standard Deviation	13.5%	20.7%
Max Drawdown	-19.2%	-25.3%
Equity Beta	0.7	1.3
Equity Correlation	0.7	0.7
Upside Capture	55.1	100
Downside Capture	49.5	100
Up/Down Ratio	1.1	1

### Portfolio Characteristics<sup>3</sup>

11/30/2023

	MPER	BENCHMARK
Forward P/E	13.1	13.5
P/B	3.7	2.7
P/CF	8.4	8.3
P/S	1	1.2
Dividend Yield	1.2	1.6
ROE	11.5	6.8

# Mackenzie Northleaf Global Private Equity Fund Series F

## Private Markets

### Fund Performance (Series F, %)

11/30/2023

	YTD	1M	3M	6M	1YR	SINCE INCEPTION**
Mackenzie Northleaf Global Private Equity Fund	11.7	-0.3	1.5	9.0	14.4	28.5
Benchmark*	15.3	6.9	0.8	8.0	10.6	5.4

\*Benchmark: 75% MSCI World NR CAD + 25% Russell 2500 TR CAD  
\*\*Inception Date: April 19, 2022. Source: Mackenzie Investments

### Monthly Returns (Series F, %)

11/30/2023

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	YTD
2023	-0.4	2.1	2.5	0.1	-1.7	-0.2	0.0	7.6	1.0	0.7	-0.3	—	11.7
2022	—	—	—	—	-3.8	19.8*	-0.1	2.3	10.1	-0.9	-0.8	2.4	30.7

\*June 2022 returns capture gains from early private equity investments made in 2021 and the first quarter of 2022.  
Private equity investments are valued quarterly with a three-month lag.  
During intervening months, the main influences on Fund performance will be FX and liquid assets.

### Strategy

11/30/2023

	ALLOCATION (%)
Northleaf Private Equity Investments	72.2
Mackenzie Private Equity Replication Fund	27.8
<b>Total Portfolio</b>	<b>100.0</b>

### Breakdown of private equity holdings\*

11/30/2023

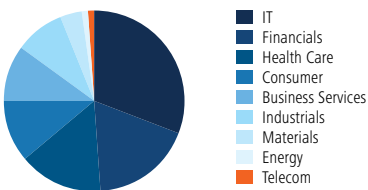
TOP 5 COMPANY EXPOSURES (OF 407)	SECTOR	CURRENT NAV¹
IEX Group — Investment banking and brokerage	Financials	5.2
BGIS — Provider of facilities management services	Business Services	5.0
Accurus — Supplier of engineered machine parts, kits and assemblies for aerospace and utilities	Industrials	4.1
Worldwide Clinical Trials — Global clinical research provider	Healthcare	4.0
Tealium — Provider of internet software and services	IT	3.9

TOP 5 GENERAL PARTNER EXPOSURES	CURRENT NAV¹
Georgian Partners — Canadian growth equity manager	16.0
iNovia Capital — Canadian growth capital manager	7.6
The Jordan Company — US mid-market buyout manager	6.7
Norvestor Equity — Nordic lower mid-market buyout manager	5.1
CCMP Capital — US mid-market buyout manager	5.0

¹ As at March 31, 2023 for NSP III companies and GPs, but pro forma for NGF Venture Holdings LP as of June 30, 2023

### Sector Breakdown (Private Equity)

11/30/2023



Sold under Offering Memorandum (“OM”) for accredited investors only (as defined in National Instrument 45-106 – Prospectus Exemptions).  
For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

### Why invest in this fund?

- The Fund aims to achieve long-term growth primarily through diversified exposure to mid-market buyout and growth-stage private equity investments sourced via Northleaf Capital Partners’ global private equity platform.
- To facilitate incremental liquidity, the Fund also maintains a smaller sleeve of liquid assets mainly consisting of the Mackenzie Private Equity Replication Strategy.

### Key Terms

Fund Structure	Trust
Fund Status	OM, Open Ended
Series F Inception Date	April 19, 2022
AUM	\$36.0 million
Currency	CAD
Min. Initial Investment	\$25,000 accredited \$150,000 non-accredited
Min Subs. Investment	\$5,000
Purchase Frequency	Monthly
Redemption Frequency	Semi-annually (June/December)
Redemption Notice	120 days prior to redemption date (but no more than 180 days)
Redemption Gate	Up to 7.5% of fund NAV may be redeemed per redemption date
Soft Lock	5% penalty if redeemed before three years
Distributions	Annual (variable, automatically reinvested)
Admin Fee	0.15% (A&F)
Management Fee	A: 2.65% F: 1.65%
Performance Fee	MNGPEF does not charge a performance fee at the top level. Variable performance fees do generally apply to the underlying mix of private equity funds.
Registered Plans	Not Eligible
Fund Codes	A: MFC9456 F: MFC9457



# Mackenzie Northleaf Private Credit Fund Series F

## Private Markets

### Fund Performance (Series F, %)

11/30/2023

	YTD	1M	3M	6M	1YR	2YR	SINCE INCEPTION**
Mackenzie Northleaf Private Credit Fund Sr F	9.4	0.7	2.1	4.6	9.3	5.9	5.5
Benchmark*	10.4	1.7	2.1	6.4	10.7	3.8	3.6

\*Benchmark: 80% S&P/LSTA Leveraged Loan (Hgd to CAD) + 20% ICE BofA Global High Yield (Hgd to CAD). \*\*Inception Date: January 22, 2021.  
Source: Mackenzie Investments

### Monthly Returns (Series F, %)

11/30/2023

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	YTD
2023	1.7	1.3	-0.1	1.6	0.2	0.5	1.0	0.9	1.0	0.4	0.7	—	9.4
2022	0.3	-0.1	-0.4	0.5	-0.5	-2.6	0.9	1.8	-1.1	1.1	2.1	-0.1	2.0
2021	-	0.2	-0.1	0.3	0.4	0.8	0.6	0.3	0.5	0.4	0.4	0.5	4.5

### Strategy Allocation

11/30/2023

STRATEGY ALLOCATION	TOTAL EXPO-SURE (% include leverage)	EXPOSURE ALLOCA-TION	AVERAGE CREDIT RATING	FLOATING RATE CREDIT (%)	EFFECTIVE DURATION (yrs.)	GROSS YIELD % P.A.
Northleaf Senior Private Credit - Levered (NSPC-L)	132.2	82.2	B+	100.0	0.0	15.1
Mackenzie Global High Yield Fixed Income ETF	8.6	5.3	BB	3.2	3.7	8.1
Mackenzie US Investment Grade Corporate Bond Index ETF	7.5	4.7	A-	0.0	6.9	5.6
Mackenzie Floating Rate Income ETF	6.8	4.2	B	88.0	0.4	11.5
Mackenzie Canadian All Corporate Bond Index ETF	0.5	0.3	BBB-	0.0	5.6	5.3
Mackenzie US High Yield Bond Index ETF	0.3	0.2	B+	0.0	3.7	8.3
Cash	4.9	3.1	-	-	-	5.3
<b>Total Portfolio</b>	<b>160.7</b>	<b>100.0</b>	<b>B+</b>	<b>86.0</b>	<b>0.5</b>	<b>13.1</b>

\*Characteristics of the Northleaf Senior Private Credit – Levered Fund are as of September 30, 2023

### Top 5 private loan positions (of 74)

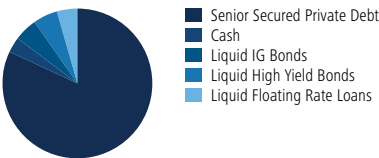
11/30/2023

	SECTOR	*WEIGHT
<b>Zips Express Car Wash</b> — The largest express-only tunnel car wash operator in the US	Consumer Services	3.1%
<b>Apex Service Partners</b> — Provider of HVAC, electrical and plumbing service providers	Consumer Services	2.6%
<b>Any Hour Services</b> — Provider of HVAC, plumbing, electric and excavation services	Consumer Services	2.5%
<b>Beacon Mobility (f.k.a. Van Pool Transportation)</b> — Outsourced transportation services for children with special needs	Transportation	2.4%
<b>Independent Vetcare Group (2019)</b> — Provider of veterinary services	Health Care Equipment & Services	2.4%

\*Weights reflect positions sizes in the Northleaf Senior Private Credit – Levered Fund as of September 30, 2023

### Asset Mix

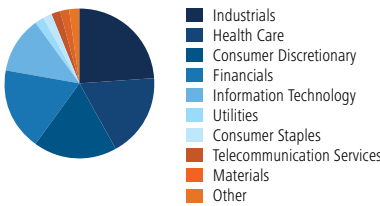
11/30/2023



Sold under Offering Memorandum (“OM”) for accredited investors only (as defined in National Instrument 45-106 – Prospectus Exemptions).  
For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

### Sector Breakdown

11/30/2023



### Why invest in this fund?

- The Fund seeks a net yield of 8-10% per year derived primarily from exposure to a global portfolio of senior secured loans to established mid-market private companies that provide essential products and services and generate stable or contractual cash flows.
- The Fund includes a liquidity management sleeve composed primarily of exposure to public market floating rate loans and corporate bonds.

### Key Terms

Fund Structure	Trust
Fund Status	OM, Open Ended
Series F Inception Date	January 22, 2021
AUM	\$44.0 Million
Currency	CAD
Min. Initial Investment	\$25,000 accredited \$150,000 non-accredited
Min Subs. Investment	\$5,000
Purchase Frequency	Monthly
Redemption Frequency	Quarterly
Redemption Notice	30 days prior to valuation date
Redemption Gate	Up to 5% of fund NAV may be redeemed each quarter
Soft Lock	2% penalty if redeemed before one year
Distributions	Quarterly variable
Distribution Yield*	12.6%
Admin Fee	0.15% (A&F)
Management Fee	A: 2.25% F: 1.25%
Performance Fee	MNPCF does not charge a performance fee. The underlying fund Northleaf Senior Private Credit – Levered charges a 10% performance fee with a hurdle rate of 5%
Registered Plans	Eligible
Fund Codes	A: MFC8213 F: MFC8214

\*Q4 2023 distribution (paid out in December) annualized and divided by December month-end NAV. (Series F)



# Mackenzie Northleaf Private Credit Interval Fund Series F

## Private Markets

### Fund Performance (Series F, %)11/30/2023

	YTD	1M	3M	6M	1YR	SINCE INCEPTION**
Mackenzie Northleaf Private Credit Interval Fund Sr F	9.6	1.0	2.2	4.7	9.2	3.3
Benchmark*	10.3	1.9	2.1	6.3	10.5	3.5

\*Benchmark: 75% S&P/LSTA Leveraged Loan (Hgd to CAD) + 25% ICE BofA Global High Yield (Hgd to CAD). \*\*Inception Date: January 31, 2022. Source: Mackenzie Investments

### Monthly Returns (Series F, %)11/30/2023

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	YTD
2023	2.0	0.8	0.1	1.5	0.1	0.6	1.1	0.8	0.9	0.3	1.0		9.6
2022	-	-1.4	-1.7	0.0	-0.8	-2.8	1.0	1.2	-1.1	0.8	2.1	-0.3	-3.2

### Strategy Allocation11/30/2023

	TOTAL EXPO-SURE (% include leverage)	EXPOSURE ALLOCA-TION	AVERAGE CREDIT RATING	FLOATING RATE CREDIT (%)	EFFECTIVE DURATION (yrs.)	GROSS YIELD % P.A.
STRATEGY ALLOCATION						
Northleaf Senior Private Credit - Levered	125.7	79.7	B+	100.0	0.0	15.1
Mackenzie Floating Rate Income ETF	7.3	4.6	B	88.0	0.4	11.5
Mackenzie Global High Yield Fixed Income ETF	6.3	4.0	BB	3.2	3.7	8.1
Mackenzie US Investment Grade Corporate Bond Index ETF	6.1	3.9	A-	0.0	6.9	5.6
Mackenzie Canadian All Corporate Bond Index ETF	4.1	2.6	BBB-	0.0	5.6	5.3
Mackenzie US High Yield Bond Index ETF	3.6	2.3	B+	0.0	3.7	8.3
Cash & Other	4.8	3.0	-	-	-	5.3
Total Portfolio	157.8	100.0	BB-	83.9	0.5	12.8

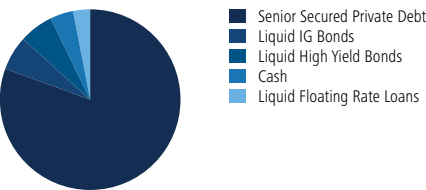
\*Characteristics of the Northleaf Senior Private Credit – Levered Fund are as of September 30, 2023

### Top 5 private loan positions (of 74)11/30/2023

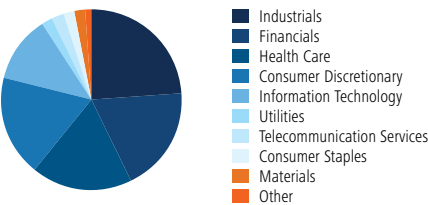
	SECTOR	*WEIGHT
<b>Zips Express Car Wash</b> – The largest express-only tunnel car wash operator in the US	Consumer Services	3.1%
<b>Apex Service Partners</b> – Provider of HVAC, electrical and plumbing service providers	Consumer Services	2.6%
<b>Any Hour Services</b> – Provider of HVAC, plumbing, electric and excavation services	Consumer Services	2.5%
<b>Beacon Mobility (f.k.a. Van Pool Transportation)</b> – Outsourced transportation services for children with special needs	Transportation	2.4%
<b>Independent Vetcare Group (2019)</b> – Provider of veterinary services	Health Care Equipment & Services	2.4%

\*Weights reflect positions sizes in the Northleaf Senior Private Credit – Levered Fund as of September 30, 2023

### Asset Mix11/30/2023



### Sector Breakdown11/30/2023



The Mackenzie Northleaf Private Credit Interval Fund (the "Interval Fund") is a non-redeemable investment fund in continuous distribution that is structured as an 'interval fund'. Interval funds differ from mutual funds in that investors do not have the right to redeem their units on a regular, frequent basis. The Interval Fund is only available through IIROC licensed dealers/advisors. You can find more detailed information in the Interval Fund's simplified prospectus. Sold under Offering Memorandum ("OM") for accredited investors only (as defined in National Instrument 45-106 – Prospectus Exemptions).

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)

# Mackenzie Northleaf Private Infrastructure Fund Series F

## Private Markets

### Fund Performance (Series F, %)11/30/2023

	YTD	1M	3M	6M	1YR	2YR	SINCE INCEPTION**
Mackenzie Northleaf Private Infrastructure Fund Sr F	17.4	-0.6	1.1	7.2	18.1	14.3	12.6

Benchmark: 5 Year Average Canadian CPI +3%. \*Inception Date: September 30, 2021. Source: Mackenzie Investments

### Monthly Returns (Series F, %)11/30/2023

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	YTD
2023	-1.8	2.3	5.5	-0.1	3.4	-2.2	-0.7	9.1	0.3	1.4	-0.6		17.4
2022	0.3	-0.2	0.7	2.4	-1.2	1.6	-0.7	8.8	4.9	-1.7	-2.5	0.6	13.1
2021	-	-	-	-	-	-	-	-	-	-2.5	1.5	-1.5	-2.5

### Strategy Allocation11/30/2023

STRATEGY ALLOCATION¹	ALLOCATION (%)	LTM NET YIELD (%)
Northleaf Private Infrastructure Portfolio²	82.0	3.3
Mackenzie Canadian Money Market Fund	11.9	4.2
Mackenzie USD Ultra Short Duration Income Fund	4.5	2.0
Mackenzie Global Infrastructure Index ETF	1.6	4.5
Total Portfolio Average	100.0	3.3

¹ as at December 16th, 2023.

² Characteristics of Northleaf Private Infrastructure Portfolio are as of June 30, 2023

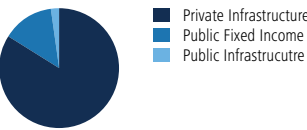
LTM net yield is calculated as the last twelve months of distributions as of the last distribution date divided by average NAV or average paid-in capital over the same 12 months.

### Top 5 private loan positions (of 16)11/30/2023

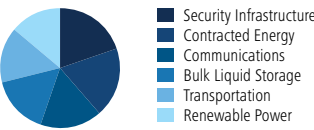
	SECTOR	INITIAL INV. DATE	Weight³
<b>AMAROK LLC</b> Contracted perimeter security infrastructure (5,000 + sites in the US)	Security Infrastructure	Dec, 2021	20%
<b>CSV Midstream Solutions</b> Fully contracted natural gas processing facilities in Alberta	Contracted Energy	Jul, 2019	19%
<b>Quickline Communications</b> Broadband operator offering 5G fixed wireless in the UK	Communications	Jun, 2021	9%
<b>Odfjell Terminals U.S.</b> Bulk liquid storage terminals in Texas and South Carolina	Bulk Liquid Storage	May, 2019	9%
<b>Thames Clippers</b> Multi-stop river bus service on the Thames river	Transportation	Apr, 2022	7%

³ Weights and characteristics are based on total invested capital and reflect position sizes in Northleaf Private Infrastructure Portfolio as of June 30, 2023. Weights are based on capital called to date in the underlying private infrastructure funds.

### Fund Level Asset Mix11/30/2023



### Sector Breakdown (Private Infrastructure)11/30/2023



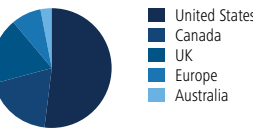
### Why invest in this fund?

- The Fund seeks to provide investors with the steady growth and long-term income potential that comes with ownership of essential mid-market infrastructure assets.
- The Fund emphasizes assets with contracted revenue streams in a targeted subset of sectors, including renewable power, communications infrastructure, and concessions/ transportation projects.
- The Fund may also include a liquidity management sleeve composed primarily of exposure to publicly traded infrastructure securities, fixed income securities and money market instruments.

### Key Terms

Fund Structure	Trust
Fund Status	OM, Open Ended
Series F Inception Date	September 30, 2021
AUM	\$38.9 million
Currency	CAD
Min. Initial Investment	\$25,000 accredited \$150,000 non-accredited
Min Subs. Investment	\$5,000
Purchase Frequency	Monthly
Redemption Frequency	Annually
Redemption Notice	120 days prior to redemption date (but no more than 180 days)
Redemption Gate	Up to 10% of fund NAV may be redeemed each year
Soft Lock	5% penalty if redeemed before three years
Distributions	Quarterly variable
Admin Fee	0.15% (A&F)
Management Fee	A: 2.55% F: 1.55%
Performance Fee	MNPIF does not charge a performance fee, though the underlying Private Infrastructure Funds may charge performance fees – see Offering Memorandum for details.
Registered Plans	Not Eligible
Fund Codes	A: MFC9274 F: MFC9275

### Sector Breakdown (Private Infrastructure)11/30/2023



Sold under Offering Memorandum ("OM") for accredited investors only (as defined in National Instrument 45-106 – Prospectus Exemptions).

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)



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# Mackenzie All-Equity Allocation ETF

## Global Equity

Compound Annualized Returns	Calendar Year Returns (%)	12/31/2023
Fund performance not available for funds with a history of less than one year.		
Regional Allocation	11/30/2023	
CASH & EQUIVALENTS		
Cash & Equivalents	0.4%	
OVERALL		
United States	44.9%	
Canada	36.7%	
Japan	4.5%	
United Kingdom	2.3%	
France	1.7%	
Switzerland	1.6%	
Australia	1.4%	
Germany	1.4%	
Netherlands	1.0%	
Other**	4.1%	
Total	100%	
Sector Allocation	11/30/2023	
Financials	18.0%	
Information Technology	17.4%	
Industrials	10.9%	
Energy	8.3%	
Health Care	8.1%	
Consumer Discretionary	7.9%	
Communication Services	5.8%	
Materials	5.8%	
Consumer Staples	5.7%	
Utilities	2.6%	
Other	9.1%	
Cash & Equivalents	0.4%	
Total	100%	
Index Provider		

The S&P 500 Index is based on the performance of 500 large-capitalized companies listed on the New York Stock Exchange or NASDAQ. The S&P/TSX Composite Index is the benchmark Canadian index representing companies on the Toronto Stock Exchange. The MSCI EAFE Index is an equity index based on the performance of large and mid-capitalized companies in developed markets outside of the United States and Canada. The MSCI EM Index captures large and mid cap representation across 26 Emerging Markets countries.



\* The blended index is composed of 45% S&P 500 + 30% S&P/TSX Composite + 18% MSCI EAFE + 7% MSCI EM  
\*\* Other includes currency contracts.

Key Fund Data	11/30/2023
Ticker:	MEQT
Total Fund Assets:	\$1.03 million
NAVPS (12/29/2023):	\$20.51
CUSIP:	55452A104
Listing Date:	11/20/2023
Index*:	45% S&P 500 + 30% S&P/TSX Composite + 18% MSCI EAFE + 7% MSCI EM
Fund Category:	Global Equity
Distribution Frequency:	Quarterly
DRIP Eligibility:	Yes
Management Fee:	0.17%
Distribution Yield:	n/a
Price/Earnings:	16.88
Price/Book:	2.40

- Why Invest in this fund?
- For investors seeking a long-term capital growth.
  - Low cost allocation ETF that provides broad diversification by investing in ETFs.
  - Regular rebalancing helps maintain target allocations and risk levels

Risk Tolerance

LOW	MEDIUM	HIGH
-----	--------	------

# Mackenzie Canadian Short Term Fixed Income ETF

## Canadian Fixed Income

Compound Annualized Returns

12/31/2023

1 Month

1.8%

3 Months

4.3%

Year-to-date

5.7%

1 Year

5.7%

2 Years

0.6%

3 Years

0.2%

5 Years

1.9%

Since inception (Nov. 2017)

1.8%

Regional Allocation

11/30/2023

CASH & EQUIVALENTS

Cash & Equivalents

6.4%

OVERALL

Canada

82.6%

United States

9.8%

United Kingdom

0.5%

Australia

0.2%

Germany

0.1%

Ireland

0.1%

Japan

0.1%

Luxembourg

0.1%

Other\*\*\*

0.1%

Total

100%

Sector Allocation

11/30/2023

Corporates

63.0%

Federal Bonds

23.6%

Provincial Bonds

5.6%

Foreign Fixed Income

0.6%

Mortgage Backed

0.6%

Bank Loans

0.1%

Cash & Equivalents

6.4%

Other

0.1%

Total

100%

Credit Allocation\*\*

11/30/2023

AAA

24.6%

BB

0.8%

AA

5.6%

B

0.5%

A

26.2%

NR

8.9%

BBB

27.0%

Cash & Equivalents

6.4%

Portfolio Managers

Mackenzie Fixed Income Team

Calendar Year Returns (%)

12/31/2023

18

19

20

21

22

23

6

4

2

0

-2

-4

-6

1.4

3.9

5.3

-0.5

-4.2

5.7

Value of \$10,000 invested

12/31/2023

\$12,000

\$11,000

\$10,000

\$9,000

Jan-18

Jan-20

Jan-22

\$11,154

Major Holdings

11/30/2023

Major Holdings Represent 38.9% of the fund

CAN 3.25 09/01/2028

10.6%

CAN 2.75 09/01/2027

8.0%

Cash, Cash Equivalents 1

6.3%

AAPL 1.125 05/11/2025

2.6%

ONT 3.6 03/08/28

2.3%

BCECN 3.6 09/29/2027

2.3%

SLFCN 2.8 11/21/33

2.2%

RCICN 3.1 04/15/25

1.6%

ALTALK 3.399 6/6/2024

1.5%

CANHOU 2.25 12/15/2025

1.4%

TOTAL NUMBER OF HOLDINGS: 272

Fund Risk Measures

Annual Std Dev

2.5

Annual Std Dev. B'mark

2.7

Alpha

-0.0

Beta

0.9

R-squared

1.0

Sharpe Ratio

-0.9

Source: Mackenzie Investments



\* The FTSE Canada Short Term Bond Index is an index of Canadian bonds with terms to maturity of one to five years and rated "BBB" or higher.  
\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.  
\*\*\* Other includes currency contracts.

Calendar Year Returns (%)		12/31/2023
'18	1.4	
'19	3.9	
'20	5.3	
'21	-0.5	
'22	-4.2	
'23	5.7	

Value of \$10,000 invested		12/31/2023
Jan-18		
Jan-20		
Jan-22		
		\$11,154

Major Holdings		11/30/2023
Major Holdings Represent 38.9% of the fund		
CAN 3.25 09/01/2028		10.6%
CAN 2.75 09/01/2027		8.0%
Cash, Cash Equivalents 1		6.3%
AAPL 1.125 05/11/2025		2.6%
ONT 3.6 03/08/28		2.3%
BCECN 3.6 09/29/2027		2.3%
SLFCN 2.8 11/21/33		2.2%
RCICN 3.1 04/15/25		1.6%
ALTALK 3.399 6/6/2024		1.5%
CANHOU 2.25 12/15/2025		1.4%
TOTAL NUMBER OF HOLDINGS: 272		
Fund Risk Measures		
Annual Std Dev		2.5
Annual Std Dev. B'mark		2.7
Alpha		-0.0
Beta		0.9
R-squared		1.0
Sharpe Ratio		-0.9
Source: Mackenzie Investments		

Key Fund Data		11/30/2023
Ticker:	MCSB	
Total Fund Assets:	\$18.24 million	
NAVPS (12/29/2023):	\$19.20	
CUSIP:	55452Q109	
Listing Date:	11/22/2017	
Benchmark*:	FTSE CANADA SHORT TERM OVERALL BOND INDEX	
Fund Category:	Canadian Fixed Income	
Distribution Frequency:	Monthly	
DRIP Eligibility:	Yes	
Management Fee:	0.35%	
Modified Duration:	2.60 year(s)	
Yield to Maturity:	4.93%	
Weighted Average Coupon:	3.46%	
Distribution Yield:	4.28%	
Term to Maturity (years)	11/30/2023	
0 - 1 year	7.1%	
1 - 2 years	10.8%	
2 - 3 years	14.6%	
3 - 5 years	46.7%	
5 - 7 years	3.6%	
7 - 10 years	7.1%	
20+ years	3.7%	
Cash & Equivalents	6.4%	
Total	100%	

- Why Invest in this fund?
- Maximize income while limiting duration risk.
  - Exposure to higher average credit quality.
  - Short duration alternative to GICs.

Risk Tolerance

LOW		MEDIUM		HIGH
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# Mackenzie Core Plus Canadian Fixed Income ETF

## Canadian Fixed Income

Compound Annualized Returns	12/31/2023
1 Month	3.6%
3 Months	7.8%
Year-to-date	6.4%
1 Year	6.4%
2 Years	-2.8%
3 Years	-2.6%
5 Years	1.8%
Since inception (Apr. 2016)	2.0%

Calendar Year Returns (%)	12/31/2023
'17	3.1
'18	1.2
'19	6.9
'20	10.6
'21	-2.3
'22	-11.2
'23	6.4

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	11.9%
OVERALL	
Canada	73.8%
United States	11.2%
United Kingdom	1.0%
Brazil	0.5%
Mexico	0.3%
Australia	0.2%
Panama	0.2%
Ireland	0.1%
Chile	0.1%
Other***	0.7%
Total	100%

Value of \$10,000 invested	12/31/2023
Jan-18	
Jan-20	
Jan-22	\$11,606

Sector Allocation	11/30/2023	Major Holdings	11/30/2023
Corporates	50.0%	Major Holdings Represent 38.1% of the fund	
Provincial Bonds	22.1%	CAN 2 3/4 06/01/2033	6.7%
Federal Bonds	9.8%	Cash, Cash Equivalents 1	6.4%
Foreign Fixed Income	4.7%	CTB 0 02/29/2024	5.2%
Mortgage Backed	0.9%	ONT 3.65 06/02/2033	5.2%
Bank Loans	0.2%	Q 4.4 12/01/55	4.3%
Municipal Bonds	0.1%	Q 3.6 09/01/33	3.1%
Equity	0.1%	MACKENZIE CANADIAN AGGREG	2.4%
Cash & Equivalents	11.9%	TII 0 1/2 04/15/24	2.2%
Other	0.2%	ALTA 3.1 06/01/2050	1.4%
Total	100%	RCICN 5 12/17/2081	1.1%

Credit Allocation**		11/30/2023	TOTAL NUMBER OF HOLDINGS: 546		
AAA	11.2%	B	0.6%	<b>Fund Risk Measures</b>	
AA	16.1%	CCC	0.1%		
A	24.8%	NR	8.6%		
BBB	22.0%	Equity	0.1%		
BB	4.6%	Cash & Equivalents	11.9%		
				Annual Std Dev	6.1
				Annual Std Dev. B'mark	6.9
				Alpha	-0.5
				Beta	0.9

Portfolio Managers
Mackenzie Fixed Income Team

Source: Mackenzie Investments



\* The FTSE Canada Universe Bond Index is a broad measure of Canadian bonds with terms to maturity of more than one year. It includes approximately 1,000 federal, provincial, municipal and corporate bonds rated 'BBB' or higher.

\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.

\*\*\* Other includes currency contracts.

# Mackenzie Core Plus Global Fixed Income ETF

## Global Fixed Income

Compound Annualized Returns	12/31/2023
1 Month	2.8%
3 Months	5.6%
Year-to-date	5.2%
1 Year	5.2%
2 Years	-2.7%
3 Years	-2.7%
5 Years	0.9%
Since inception (Apr. 2016)	1.0%

Calendar Year Returns (%)	12/31/2023
'17	2.6
'18	-0.7
'19	4.7
'20	8.4
'21	-2.8
'22	-10.1
'23	5.2

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	17.5%
OVERALL	
Canada	29.8%
United States	23.8%
Mexico	6.3%
New Zealand	5.1%
Brazil	3.9%
South Africa	1.9%
Bahamas	1.7%
Germany	1.6%
Colombia	1.2%
Other***	7.2%
Total	100%

Value of \$10,000 invested	12/31/2023
Jan-18	
Jan-20	
Jan-22	\$10,760

Sector Allocation	11/30/2023	Major Holdings	11/30/2023
Corporates	42.8%	Major Holdings Represent 38.7% of the fund	
Foreign Fixed Income	30.6%	Cash, Cash Equivalents 1	9.5%
Federal Bonds	3.4%	B 08/08/24	7.4%
Provincial Bonds	2.1%	T 3 1/2 02/15/33	4.9%
Bank Loans	1.6%	TII 0 1/8 02/15/52	3.1%
Equity	0.7%	NEW ZEALAND GVT 3.5 4/33	2.9%
Mortgage Backed	0.1%	CAN 3 1/2 03/01/2028	2.6%
Municipal Bonds	0.1%	TII 0 1/8 02/15/51	2.6%
Cash & Equivalents	17.5%	MBONO 8 1/2 05/31/29	2.1%
Other	1.1%	SAGB 8 7/8 02/28/35 #2035	1.9%
Total	100%	WITII 0 1/8 01/15/32	1.7%

Credit Allocation**		11/30/2023		TOTAL NUMBER OF HOLDINGS: 402	
AAA	11.1%	CCC	0.9%	<b>Fund Risk Measures</b>	
AA	14.3%	NR	9.4%		
A	9.1%	Other	1.0%		
BBB	21.4%	Equity	0.7%		
BB	10.2%	Cash & Equivalents	17.5%		
B	4.4%			Annual Std Dev	5.6
				Annual Std Dev. B'mark	5.8
				Alpha	-0.6
				Beta	0.8

Portfolio Managers
Mackenzie Fixed Income Team

Source: Mackenzie Investments



\* 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.

\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.

\*\*\* Other includes currency contracts.



# Mackenzie Floating Rate Income ETF

## Global Fixed Income

Compound Annualized Returns	12/31/2023	Calendar Year Returns (%)	12/31/2023	
1 Month	1.4%			
3 Months	2.1%			
Year-to-date	11.7%			
1 Year	11.7%			
2 Years	2.8%			
3 Years	3.6%			
5 Years	3.1%			
Since inception (Apr. 2016)	4.3%			
Regional Allocation	11/30/2023	Value of \$10,000 invested	12/31/2023	
CASH & EQUIVALENTS	1.2%			
OVERALL				
United States	74.1%			
Canada	7.2%			
Luxembourg	4.1%			
Netherlands	3.2%			
United Kingdom	3.0%			
Spain	2.1%			
Germany	1.1%			
Australia	1.0%			
France	0.7%			
Other***	2.3%			
Total	100%			
Sector Allocation	11/30/2023	Major Holdings	11/30/2023	
Bank Loans	87.8%	Major Holdings Represent 14.6% of the fund		
Corporates	9.5%	TISEEM TL B 1L EUR	2.1%	
Equity	0.3%	HDCINC TL B 1L USD	1.7%	
Mortgage Backed	0.3%	iShares iBoxx \$ High Yield Corporate Bond ETF	1.5%	
Cash & Equivalents	1.2%	UFS TL B 1L USD	1.4%	
Other	0.9%	ADSI TL B 1L USD	1.4%	
Total	100%	VERGEY TL 1L USD	1.4%	
Credit Allocation**	11/30/2023	AGKLN TL 1L USD	1.3%	
A	0.9%	CC	0.9%	
BBB	1.9%	NR	11.9%	
BB	16.3%	Other	0.9%	
B	53.1%	Equity	0.3%	
CCC	12.6%	Cash & Equivalents	1.2%	
TOTAL NUMBER OF HOLDINGS: 259				
Portfolio Managers	Fund Risk Measures			
Mackenzie Fixed Income Team	Annual Std Dev			3.8
	Annual Std Dev. B'mark			3.8
	Alpha			-1.8
	Beta			0.9
	R-squared			0.9
	Sharpe Ratio			0.4
Source: Mackenzie Investments				



\* The Morningstar LSTA Leveraged Loan (Hedged to CAD) Index is a broad index designed to reflect the performance of U.S. dollar facilities in the leverage loan market. The foreign currency exposure is hedged back to the Canadian dollar.  
\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.  
\*\*\* Other includes currency contracts.

# Mackenzie Global High Yield Fixed Income ETF

## High Yield Fixed Income

Compound Annualized Returns		12/31/2023	Calendar Year Returns (%)		12/31/2023
1 Month		2.6%			
3 Months		5.4%			
Year-to-date		9.0%			
1 Year		9.0%			
2 Years		-1.2%			
3 Years		0.3%			
5 Years		3.9%			
Since inception (Apr. 2017)		3.0%			
Regional Allocation		11/30/2023	Value of \$10,000 invested		
CASH & EQUIVALENTS		7.4%			
OVERALL					
United States		40.7%			
Canada		26.9%			
Brazil		5.4%			
Luxembourg		2.6%			
United Kingdom		2.2%			
Netherlands		1.8%			
Italy		1.7%			
Mexico		1.6%			
Colombia		1.3%			
Other***		8.4%			
Total		100%			
Sector Allocation		11/30/2023	Major Holdings		11/30/2023
Corporates		82.1%	Major Holdings Represent 16.4% of the fund		
Foreign Fixed Income		4.8%	Cash, Cash Equivalents 1		7.2%
Bank Loans		3.0%	TII 0.5 04/15/2024		1.5%
Equity		2.0%	ENBCN 5 3/8 09/27/77		1.1%
Mortgage Backed		0.5%	FAGEGA 5 5/8 08/15/26		1.1%
Cash & Equivalents		7.4%	BNTNF 10 01/01/27		1.1%
Other		0.2%	ENELIM 2 1/4 07/12/31		1.0%
Total		100%	KEYCN 6.875 06/13/2079		0.9%
Credit Allocation**		11/30/2023	SAGB 8 7/8 02/28/35 #2035		0.8%
AAA		0.4%	VETCN 6 7/8 05/01/30		0.8%
AA		4.2%	RCICN 5 1/4 03/15/2082		0.8%
A		0.3%	TOTAL NUMBER OF HOLDINGS: 450		
BBB		13.5%	Fund Risk Measures		
BB		38.9%	Annual Std Dev		6.0
B		18.9%	Annual Std Dev. B'mark		7.0
			Alpha		0.4
			Beta		0.8
			R-squared		1.0
			Sharpe Ratio		-0.4
Source: Mackenzie Investments					
Portfolio Managers					
Mackenzie Fixed Income Team					



\* The blended index is composed of 75% BofA Merrill Lynch Global High Yield (Hedged to CAD) and 25% BofA Merrill Lynch Global Broad Market (Hedged to CAD).  
\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.  
\*\*\* Other includes currency contracts.



# Mackenzie Global Sustainable Bond ETF

## Global Fixed Income

Compound Annualized Returns

12/31/2023

1 Month

3.6%

3 Months

6.6%

Year-to-date

7.1%

1 Year

7.1%

2 Years

-1.7%

Since inception (Sep. 2021)

-1.6%

Regional Allocation

11/30/2023

CASH & EQUIVALENTS

Cash & Equivalents

1.4%

OVERALL

Canada

27.4%

United States

24.9%

New Zealand

5.4%

Brazil

4.8%

Ireland

3.4%

Poland

2.4%

Belgium

2.0%

Italy

1.9%

Mexico

1.9%

Other\*\*\*

24.5%

Total

100%

Sector Allocation

11/30/2023

Corporates

56.5%

Foreign Fixed Income

24.0%

Bank Loans

3.5%

Provincial Bonds

2.9%

Municipal Bonds

1.2%

Other

10.5%

Cash & Equivalents

1.4%

Total

100%

Credit Allocation\*\*

11/30/2023

AAA

19.5%

B

2.5%

AA

14.6%

CCC

0.4%

A

10.5%

NR

17.2%

BBB

20.5%

Other

-0.2%

BB

13.6%

Cash & Equivalents

1.4%

Calendar Year Returns (%)

12/31/2023

**Index Provider**

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 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.

\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.

\*\*\* Other includes currency contracts.

# Mackenzie Global Women's Leadership ETF

## Global Equity

Compound Annualized Returns		12/31/2023	Calendar Year Returns (%)		12/31/2023	Key Fund Data		11/30/2023
1 Month		2.9%				Ticker:		MWMN
3 Months		9.9%				Total Fund Assets:		\$12.08 million
Year-to-date		15.5%				NAVPS (12/29/2023):		\$41.67
1 Year		15.5%				CUSIP:		55455C2067
2 Years		-0.5%				Listing Date:		12/04/2017
3 Years		4.9%				Benchmark:		MSCI World Total Return Index CDN
5 Years		9.0%				Fund Category:		Global Equity
Since inception (Dec. 2017)		7.4%	Distribution Frequency:		Annual			
Regional Allocation		11/30/2023	Value of \$10,000 invested		12/31/2023	DRIP Eligibility:		Yes
CASH & EQUIVALENTS						Management Fee:		0.55%
Cash & Equivalents		0.3%				Distribution Yield:		1.26%
OVERALL						Price/Earnings:		18.18
United States		66.0%				Price/Book:		2.76
United Kingdom		8.1%				Why Invest in this fund?		
France		6.7%				• Seeks to provide long-term capital growth by investing primarily in equity securities of companies that promote gender diversity and women's leadership, anywhere in the world.		
Norway		3.9%				• Places higher weight on companies with more favourable gender leadership, while maintaining diversification and managing portfolio risk.		
Netherlands		2.9%				• Shareholder engagements focus on influencing corporate policies and behaviours so that companies are well-positioned to take advantage of benefits associated with gender diversity.		
Australia		1.8%				Risk Tolerance		
Canada		1.8%				LOW		MEDIUM
Hong Kong		1.4%						
Germany		1.4%						
Other**		5.7%						
Total		100%						
Sector Allocation		11/30/2023	Major Holdings		11/30/2023			
Information Technology		19.9%	Major Holdings Represent 24.7% of the fund					
Financials		18.6%	Apple Inc		4.5%			
Health Care		15.0%	Microsoft Corp		3.9%			
Consumer Discretionary		13.4%	Amazon.com Inc		3.6%			
Consumer Staples		10.3%	Koninklijke DSM NV		2.4%			
Materials		6.4%	Coca-Cola Co/The		1.8%			
Communication Services		6.2%	Schneider Electric SE		1.7%			
Industrials		5.7%	Cardinal Health Inc		1.7%			
Utilities		3.5%	Citigroup Inc		1.7%			
Real Estate		0.7%	Lululemon Athletica Inc		1.7%			
Cash & Equivalents		0.3%	Auto Trader Group PLC		1.7%			
Total		100%	TOTAL NUMBER OF HOLDINGS: 427					
Portfolio Managers			Fund Risk Measures					
Impax Asset Management LLC			Annual Std Dev		12.9			
			Annual Std Dev. B'mark		12.6			
			Alpha		-4.2			
			Beta		1.0			
			R-squared		1.0			
			Sharpe Ratio		0.2			
			Source: Mackenzie Investments					



\* The MSCI World Index is a free float adjusted, market capitalization weighted index that is designed to measure the equity market performance of developed markets. It consists of 24 developed market country indices.

\*\* Other includes currency contracts.





### Compound Annualized Returns

	12/31/2023
1 Month	1.2%
3 Months	7.4%
Year-to-date	12.4%
1 Year	12.4%
2 Years	1.5%
3 Years	4.9%
5 Years	8.0%
Since inception (Nov. 2017)	7.5%

### Calendar Year Returns (%)

Year	Return (%)
2018	3.7
2019	14.1
2020	11.6
2021	12.1
2022	-3.0
2023	12.4

**Value of \$10,000 invested** 12/31/2023

The chart shows the growth of a \$10,000 investment in the S&P 500 index from January 2018 to December 2023. The y-axis represents the value in dollars, ranging from \$5,000 to \$20,000. The x-axis shows time in years, with labels for Jan-18, Jan-20, and Jan-22. The line starts at \$10,000 in Jan-18 and ends at \$15,507 in Dec-23, showing a general upward trend with some volatility.

Date	Value (\$)
Jan-18	10,000
Jan-20	11,500
Jan-22	14,500
Dec-23	15,507

Major Holdings	11/30/2023
<i>Major Holdings Represent 34.5% of the fund</i>	
Danaher Corp	4.6%
Colgate-Palmolive Co	4.0%
BERKSHIRE HATHAWAY INC-CL	3.4%
ALPHABET INC-CL A	3.3%
WW Grainger Inc	3.3%
Oracle Corp	3.3%
Johnson & Johnson	3.3%
RECKITT BENCKISER GROUP P	3.1%
Compass Group PLC	3.1%
BROOKFIELD CORPORATION	3.0%

<b>TOTAL NUMBER OF HOLDINGS: 49</b>	
<b>Fund Risk Measures</b>	
Annual Std Dev	11.0
Annual Std Dev. B' mark	12.6
Alpha	-2.5
Beta	0.8
R-squared	0.9
Sharpe Ratio	0.3
Source: Mackenzie Investments	

### Why Invest in this fund?

- Seeks to protect on the downside and grow investor capital.
- Going global provides diversification and better opportunities.
- A well defined, proven process.
- The portfolio manager generally does not expect the cash holdings to exceed 5%.

Risk Tolerance

# Mackenzie Unconstrained Bond ETF

Compound Annualized Returns		12/31/2023	Calendar Year Returns (%)		12/31/2023
1 Month	2.9%				
3 Months	5.4%				
Year-to-date	6.4%				
1 Year	6.4%				
2 Years	-0.6%				
3 Years	-0.5%				
5 Years	2.0%				
Since inception (Apr. 2016)	2.9%				

**Value of \$10,000 invested** 12/31/2023

The chart displays a blue line representing the investment's value over time. The y-axis is labeled from \$8,000 to \$14,000 in increments of \$2,000. The x-axis shows dates: Jan-18, Jan-20, and Jan-22. The line starts at \$10,000 in Jan-18, rises to about \$11,000 by Jan-20, peaks near \$12,500 in late 2021, dips to around \$11,500 in early 2022, and then recovers to end at \$12,444 on 12/31/2023.

Date	Value
Jan-18	\$10,000
Jan-20	\$11,000
Jan-22	\$11,500
12/31/2023	\$12,444

Major Holdings	11/30/2023
<i>Major Holdings Represent 18.1% of the fund</i>	
THI 0.5 04/15/2024	2.8%
THI 0 1/8 07/15/24	2.6%
MACKENZIE CANADIAN ALL CO	2.2%
T 3 1/2 02/15/33	2.0%
B 09/05/24	1.9%
MACKENZIE CANADIAN SHORT	1.7%
THI 0 1/8 02/15/52	1.4%
SAGB 8 7/8 02/28/35 #2035	1.3%
BNTNF 10 01/01/27	1.1%
IFC 7 3/4 01/18/30	1.0%

<b>TOTAL NUMBER OF HOLDINGS: 615</b>	
<b>Fund Risk Measures</b>	
Annual Std Dev	4.4
Annual Std Dev. B' mark	5.4
Alpha	0.3
Beta	0.7
R-squared	0.7
Sharpe Ratio	-0.8
Source: Mackenzie Investments	

Term to Maturity (years)	11/30/2023
0 - 1 year	7.0%
1 - 2 years	3.5%
2 - 3 years	5.8%
3 - 5 years	20.3%
5 - 7 years	18.9%
7 - 10 years	15.0%
10 - 15 years	2.8%
15 - 20 years	1.4%
20+ years	26.0%
Other	1.7%
Cash & Equivalents	-2.4%
<b>Total</b>	<b>100%</b>

- Helps improve a portfolio's risk/return profile as credit-related securities tend to have a low correlation to traditional fixed income securities.
- Its unconstrained approach mitigates credit cycle risk by adjusting to changing market conditions and optimizing holdings.
- Minimizes volatility from interest rates or widening credit spreads by tactically adjusting the underlying holdings in the portfolio.

## Risk Tolerance

LOW		MEDIUM		HIGH
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The Bloomberg Multiverse (Hedged) Index is a broad-based measure of the global fixed income bond market. The index represents the union of the Global Aggregate Index, a broad-based measure of the global investment grade fixed-rate debt markets, and the Global High-Yield Index, a broad-based measure of the global high-yield fixed income markets, and captures securities in all eligible currencies. The return of this index is calculated with a hedge to foreign currencies, which limits the impact of foreign exchange rate fluctuations on Canadian-dollar returns.

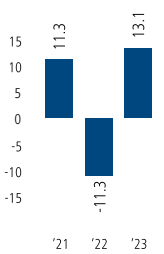
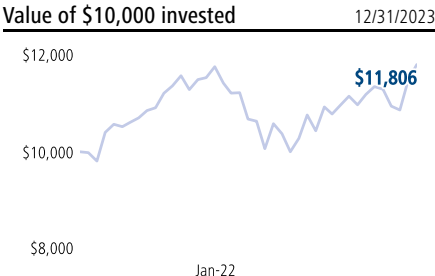
\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.

\*\*\* Other includes currency contracts.



# Mackenzie Balanced Allocation ETF

## Global Balanced

Compound Annualized Returns	12/31/2023	Calendar Year Returns (%)	12/31/2023			
1 Month	2.8%					
3 Months	7.9%					
Year-to-date	13.1%					
1 Year	13.1%					
2 Years	0.2%					
3 Years	3.8%					
Since inception (Sep. 2020)	5.2%					
<b>Regional Allocation</b>		11/30/2023				
<b>CASH &amp; EQUIVALENTS</b>						
Cash & Equivalents	2.7%					
<b>OVERALL</b>						
Canada	44.2%					
United States	33.1%					
Japan	3.1%					
France	2.0%					
United Kingdom	1.8%					
Germany	1.5%					
Australia	1.0%					
Switzerland	1.0%					
Italy	0.9%					
Other**	8.7%					
<b>Total</b>	<b>100%</b>					
<b>Sector Allocation</b>						
11/30/2023						
Financials	10.9%					
Information Technology	10.8%					
Provincial Bonds	8.1%					
Federal Bonds	8.0%					
Corporates	7.7%					
Foreign Fixed Income	7.6%					
Industrials	6.6%					
Energy	5.0%					
Health Care	5.0%					
Consumer Discretionary	4.8%					
Other	22.8%					
Cash & Equivalents	2.7%					
<b>Total</b>	<b>100%</b>					
<b>Portfolio Managers</b>						
Mackenzie Financial Corporation						

Major Holdings		12/29/2023
<i>Major Holdings Represent 100.0% of the fund</i>		
MACKENZIE US LARGE CAP EQ	28.1%	
MACKENZIE CANADIAN AGGREG	23.2%	
MACKENZIE CANADIAN EQUITY	18.2%	
MACKENZIE INTERNATIONAL E	10.7%	
MACKENZIE INVESTMENTS US	8.8%	
MACKENZIE INVESTMENTS DEV	6.3%	
MACKENZIE INVESTMENTS EME	4.0%	
MACKENZIE EMERG MKT CUR B	0.7%	
Cash, Cash Equivalents 1	0.1%	
<b>TOTAL NUMBER OF HOLDINGS: 8</b>		
<b>Fund Risk Measures</b>		
Fund Risk Measure is not available for funds with a history of		

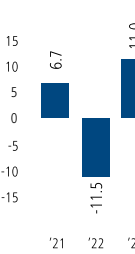
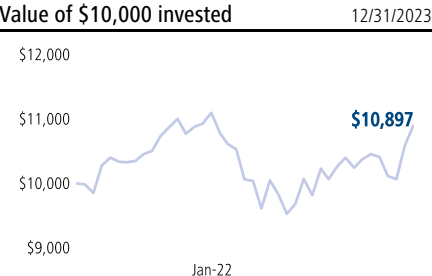


\* 27% S&P500 + 18% S&P/TSX Composite + 11% MSCI EAFE + 4% MSCI Emerging Markets + 24% FTSE Canada Universe + 9% Bloomberg Barclays US Aggregate Bond + 6% Bloomberg Barclays GDP Global Aggregate Developed Market ex-US (Hgd to USD) + 1% J.P. Morgan Gov Bond Index-Emerging Markets Global Core  
\*\* Other includes currency contracts.

Key Fund Data	11/30/2023
Ticker:	MBAL
Total Fund Assets:	\$58.76 million
NAVPS (12/29/2023):	\$22.18
CUSIP:	554551101
Listing Date:	09/29/2020
27% S&P500+18% S&P/TSX Comp. +11% MSCI EAFE+4% MSCI EM+24% FTSE Canada Univ.+9% BBG Barclays US Ag. Bond+6% BBG Barclays GDP Global Ag. Dev Market ex-US (Hgd to USD)+1% J.P. M GBI-EM Global Core	
Benchmark*:	
Fund Category:	Global Balanced
Distribution Frequency:	Quarterly
DRIP Eligibility:	Yes
Management Fee:	0.17%
Modified Duration:	6.88 year(s)
Yield to Maturity:	4.31%
Weighted Average Coupon:	2.67%
Distribution Yield:	2.17%
Price/Earnings:	16.97
Price/Book:	2.43
<b>Why Invest in this fund?</b>	
<ul style="list-style-type: none"><li>For investors seeking long-term capital growth and moderate level of income.</li><li>Low cost allocation ETF that provides broad diversification by investing in ETFs.</li><li>Regular rebalancing helps maintain target allocations and risk levels.</li></ul>	
<b>Risk Tolerance</b>	
LOW MEDIUM HIGH	

# Mackenzie Conservative Allocation ETF

## Global Balanced

Compound Annualized Returns		12/31/2023	Calendar Year Returns (%)		12/31/2023	
1 Month		3.0%				
3 Months		7.7%				
Year-to-date		11.0%				
1 Year		11.0%				
2 Years		-0.9%				
3 Years		1.6%				
Since inception (Sep. 2020)		2.7%				
Regional Allocation		11/30/2023	Value of \$10,000 invested			12/31/2023
<b>CASH &amp; EQUIVALENTS</b>						
Cash & Equivalents	3.8%					
<b>OVERALL</b>						
Canada	48.6%					
United States	26.6%					
Japan	2.4%					
France	2.1%					
United Kingdom	1.6%					
Germany	1.6%					
Italy	1.1%					
Australia	0.9%					
Switzerland	0.7%					
Other**	10.6%					
<b>Total</b>	<b>100%</b>					
<b>Sector Allocation</b>		11/30/2023				
Provincial Bonds	12.3%					
Federal Bonds	12.1%					
Corporates	11.6%					
Foreign Fixed Income	11.5%					
Financials	7.4%					
Information Technology	7.3%					
Industrials	4.4%					
Energy	3.4%					
Health Care	3.4%					
Other	22.8%					
Cash & Equivalents	3.8%					
<b>Total</b>	<b>100%</b>					
<b>Portfolio Managers</b>			<b>Major Holdings</b>			12/29/2023
<b>Mackenzie Financial Corporation</b>			<i>Major Holdings Represent 100.0% of the fund</i>			
			MACKENZIE CANADIAN AGGREG			35.0%
			MACKENZIE US LARGE CAP EQ			18.9%
			MACKENZIE INVESTMENTS US			13.4%
			MACKENZIE CANADIAN EQUITY			12.2%
			MACKENZIE INVESTMENTS DEV			9.5%
			MACKENZIE INTERNATIONAL E			7.2%
			MACKENZIE INVESTMENTS EME			2.7%
			MACKENZIE EMERG MKT CUR B			1.0%
			Cash, Cash Equivalents 1			0.1%
			<b>TOTAL NUMBER OF HOLDINGS: 8</b>			
			<b>Fund Risk Measures</b>			
			Fund Risk Measure is not available for funds with a history of less than three years.			



\* 18% S&P500 + 12% S&P/TSX Composite + 7% MSCI EAFE + 3% MSCI Emerging Markets + 35% FTSE Canada Universe + 14% Bloomberg Barclays US Aggregate Bond + 10% Bloomberg Barclays GDP Global Aggregate Developed Market ex-US (Hgd to USD) + 1% J.P. Morgan Gov Bond Index-Emerging Markets Global Core  
\*\* Other includes currency contracts.



# Mackenzie Global Fixed Income Allocation ETF

## Global Fixed Income

Compound Annualized Returns		12/31/2023	Calendar Year Returns (%)		12/31/2023	Key Fund Data		11/30/2023
1 Month		2.7%				Ticker:		MGAB
3 Months		6.6%				Total Fund Assets:		\$5.96 million
Year-to-date		7.3%				NAVPS (12/29/2023):		\$17.04
1 Year		7.3%				CUSIP:		554552208
2 Years		-1.9%				Listing Date:		09/29/2020
3 Years		-1.8%				Benchmark:		BofA Merrill Lynch Global Broad Market (Hedged to CAD) Index
Since inception (Sep. 2020)		-1.1%				Fund Category:		Global Fixed Income
Regional Allocation		11/30/2023				Distribution Frequency:		Monthly
<b>CASH &amp; EQUIVALENTS</b>						DRIP Eligibility:		Yes
Cash & Equivalents		3.1%				Management Fee:		0.25%
<b>OVERALL</b>						Modified Duration:		4.91 year(s)
Canada		44.5%				Yield to Maturity:		5.74%
United States		26.0%				Weighted Average Coupon:		3.74%
United Kingdom		1.4%				Distribution Yield:		1.11%
Germany		1.1%				Term to Maturity (years)		11/30/2023
South Korea		0.9%				0 - 1 year		4.2%
France		0.8%				1 - 2 years		13.1%
Brazil		0.8%				2 - 3 years		10.1%
Mexico		0.7%				3 - 5 years		21.5%
China		0.6%				5 - 7 years		10.3%
Other***		20.1%				7 - 10 years		10.7%
<b>Total</b>		<b>100%</b>				10 - 15 years		3.8%
Sector Allocation		11/30/2023	<b>Major Holdings</b>		12/29/2023	15 - 20 years		2.8%
Corporates		37.4%	<i>Major Holdings Represent 96.2% of the fund</i>			20+ years		11.7%
Foreign Fixed Income		19.9%				Other		8.7%
Federal Bonds		13.0%				Cash & Equivalents		3.1%
Provincial Bonds		10.5%				<b>Total</b>		<b>100%</b>
Bank Loans		4.3%				<b>Why Invest in this fund?</b>		
Municipal Bonds		0.7%	MACKENZIE CANADIAN AGGREG		19.3%	<ul style="list-style-type: none"><li>For investors seeking income with a potential for modest capital appreciation.</li><li>Low cost allocation ETF that provides exposure to fixed income securities globally, diversified by sector, geography, credit quality, duration and currency, primarily by investing in fixed income ETFs.</li><li>Regular rebalancing helps maintain target allocations and risk levels.</li></ul>		
Mortgage Backed		0.6%	MACKENZIE CANADIAN SHORT		17.0%			
Equity		0.1%	MACKENZIE US INVESTMENT G		12.5%			
Other		10.4%	MACKENZIE INVESTMENTS US		10.3%			
Cash & Equivalents		3.1%	MACKENZIE CANADIAN ALL CO		8.1%			
<b>Total</b>		<b>100%</b>	MACKENZIE EMERG MKT CUR B		7.3%	<b>Fund Risk Measures</b>		
Credit Allocation**		11/30/2023	MACKENZIE EM LOCAL CURREN		6.3%	Fund Risk Measure is not available for funds with a history of less than three years.		
AAA		16.4%	MACKENZIE INVESTMENTS DEV		5.3%			
AA		17.8%	MACKENZIE US HIGH YIELD B		5.2%			
A		23.1%	MACKENZIE US TIPS INDEX E		4.9%			
BBB		17.8%						
BB		2.7%				<b>Risk Tolerance</b>		
B		3.3%						
Portfolio Managers								
Mackenzie Financial Corporation								



\* 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.

\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.

\*\*\* Other includes currency contracts.

# Mackenzie Growth Allocation ETF

## Global Balanced

Compound Annualized Returns		12/31/2023	Calendar Year Returns (%)		12/31/2023	Key Fund Data		11/30/2023	
1 Month		2.7%				Ticker:	MGRW		
3 Months		8.0%				Total Fund Assets:	\$21.77 million		
Year-to-date		15.3%				NAVPS (12/29/2023):	\$24.19		
1 Year		15.3%				CUSIP:	554570101		
2 Years		1.3%				Listing Date:	09/29/2020		
3 Years		6.0%							
Since inception (Sep. 2020)		7.8%						Benchmark:	36% S&P500+24% S&P/TSX Composite+14% MSCI EAFE+6% MSCI EM Mkt+12% FTSE Canada Universe+4.5% BBG Barclays US Ag Bond+3% BBG Barclays GDP Global Ag Dev Mkt ex-US (Hgd to USD) +0.5% J.P.M GBI-EM Global Core Index
Regional Allocation		11/30/2023						Fund Category:	Global Balanced
<b>CASH &amp; EQUIVALENTS</b>								Distribution Frequency:	Quarterly
Cash & Equivalents		1.5%						DRIP Eligibility:	Yes
<b>OVERALL</b>			Management Fee:	0.17%					
Canada		40.4%	Modified Duration:	6.86 year(s)					
United States		39.6%	Yield to Maturity:	4.30%					
Japan		3.7%	Weighted Average Coupon:	2.66%					
United Kingdom		2.0%	Distribution Yield:	2.02%					
France		1.8%	Price/Earnings:	16.98					
Germany		1.4%	Price/Book:	2.43					
Switzerland		1.3%	<b>Why Invest in this fund?</b>						
Australia		1.2%	<ul style="list-style-type: none"><li>For investors seeking a long-term capital growth.</li><li>Low cost allocation ETF that provides broad diversification by investing in ETFs.</li><li>Regular rebalancing helps maintain target allocations and risk levels.</li></ul>						
Netherlands		0.9%							
Other**		6.2%							
<b>Total</b>		<b>100%</b>							
Sector Allocation		11/30/2023	<b>Major Holdings</b>		12/29/2023				
Financials		14.7%	<i>Major Holdings Represent 100.0% of the fund</i>						
Information Technology		14.2%							
Industrials		8.7%							
Health Care		6.6%							
Energy		6.6%							
Consumer Discretionary		6.4%	MACKENZIE US LARGE CAP EQ		37.2%				
Communication Services		4.7%	MACKENZIE CANADIAN EQUITY		24.0%				
Consumer Staples		4.6%	MACKENZIE INTERNATIONAL E		14.1%				
Materials		4.6%	MACKENZIE CANADIAN AGGREG		11.5%				
Federal Bonds		4.0%	MACKENZIE INVESTMENTS EME		5.3%				
Other		23.4%	MACKENZIE INVESTMENTS US		4.4%				
Cash & Equivalents		1.5%	MACKENZIE INVESTMENTS DEV		3.1%				
<b>Total</b>		<b>100%</b>	MACKENZIE EMERG MKT CUR B		0.3%				
Portfolio Managers			Cash, Cash Equivalents 1		0.1%	<b>Fund Risk Measures</b>			
Mackenzie Financial Corporation			TOTAL NUMBER OF HOLDINGS: 8				Fund Risk Measure is not available for funds with a history of less than three years.		
			<b>Fund Risk Measures</b>						



\* 36% S&P500 + 24% S&P/TSX Composite + 14% MSCI EAFE + 6% MSCI Emerging Markets + 12% FTSE Canada Universe + 4.5% Bloomberg Barclays US Aggregate Bond + 3% Bloomberg Barclays GDP Global Aggregate Developed Market ex-US (Hgd to USD) + 0.5% J.P. Morgan Gov Bond Index-Emerging Markets Global Core

\*\* Other includes currency contracts.



# Mackenzie Portfolio Completion ETF

## Global Balanced

Compound Annualized Returns	12/31/2023
1 Month	0.9%
3 Months	3.2%
Year-to-date	2.5%
1 Year	2.5%
2 Years	-3.5%
3 Years	-0.4%
5 Years	2.6%
Since inception (Nov. 2017)	0.6%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	10.4%
OVERALL	
United States	41.5%
Commodity	8.0%
Canada	3.9%
China	3.2%
Mexico	1.5%
India	1.4%
Brazil	1.3%
United Kingdom	1.3%
South Korea	1.3%
Other***	26.2%
Total	100%

Sector Allocation	11/30/2023
Foreign Fixed Income	25.6%
Corporates	14.9%
Energy	8.9%
Bank Loans	8.7%
Commodity	8.0%
Utilities	3.7%
Industrials	3.4%
Information Technology	2.8%
Real Estate	2.7%
Financials	2.6%
Cash & Equivalents	10.4%
Other	8.3%
Total	100%

Credit Allocation**				11/30/2023	Fund Risk Measures	
AA	11.0%	NR	7.5%	Annual Std Dev	9.2	
A	2.0%	Equity	31.9%	Annual Std Dev. B'mark	9.4	
BBB	5.3%	Commodity	8.0%	Alpha	-3.2	
BB	7.9%	Other	0.9%	Beta	0.8	
B	11.3%	Cash & Equivalents	10.4%	R-squared	0.7	
CCC	3.8%			Sharpe Ratio	-0.2	

### Portfolio Managers

Mackenzie Multi-Asset Strategies Team



\* The MSCI World Index is a market capitalization weighted index that is designed to measure the equity market performance of developed markets. 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.

Foreign currency exposure is hedged back to the Canadian dollar.

\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.

\*\*\* Other includes currency contracts.

Key Fund Data	11/30/2023
Ticker:	MPCF
Total Fund Assets:	\$2.33 million
NAVPS (12/29/2023):	\$17.23
CUSIP:	55454D106
Listing Date:	11/22/2017

60% MSCI World + 40% BofA Merrill  
Benchmark\*: Lynch Global Broad Market (Hedged to CAD)

Fund Category:	Global Balanced
Distribution Frequency:	Semi-annual
DRIP Eligibility:	Yes
Management Fee:	0.45%
Distribution Yield:	4.40%

### Why Invest in this fund?

- Provides one-ticket access to a diversified portfolio of non-traditional asset classes.
- Designed to complement a traditional balanced portfolio and potentially enhance risk-adjusted returns and provide additional diversification.
- Non-traditional asset classes are used by sophisticated institutional investors to help achieve both return and diversification goals

### Risk Tolerance

LOW	MEDIUM	HIGH
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# Mackenzie Corporate Knights Global 100 Index ETF

## Global Equity

Compound Annualized Returns	11/30/2023
Fund performance not available for funds with a history of less than one year.	
Regional Allocation	
CASH & EQUIVALENTS	
Cash & Equivalents	2.0%
OVERALL	
United States	22.4%
Canada	12.5%
Germany	7.1%
France	6.7%
Denmark	5.7%
United Kingdom	4.9%
Netherlands	4.2%
Japan	3.9%
Finland	3.7%
Other**	26.9%
Total	100%

Sector Allocation	11/30/2023
Information Technology	19.1%
Financials	16.2%
Consumer Discretionary	12.5%
Health Care	9.0%
Industrials	8.9%
Consumer Staples	7.8%
Materials	7.7%
Communication Services	7.3%
Utilities	6.2%
Real Estate	2.5%
Energy	0.8%
Cash & Equivalents	2.0%
Total	100%

Index Provider
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\* Created by Corporate Knights Capital, the Global 100 is the world's pre-eminent sustainability index. Rebalanced annually from a universe of over 4000 mid and large cap stocks, the index consists of 100 equities with best-in-sector sustainability and financial performance.

\*\* Other includes currency contracts.

Key Fund Data	11/30/2023
Ticker:	MCKG
Total Fund Assets:	\$6.72 million
NAVPS (12/29/2023):	\$19.19
CUSIP:	55452V108
Listing Date:	04/18/2023

Index*:	Corporate Knights Global 100 Index
Fund Category:	Global Equity
Distribution Frequency:	Annual
DRIP Eligibility:	Yes
Management Fee:	0.50%
Distribution Yield:	n/a
Price/Earnings:	14.54
Price/Book:	1.50

### Why Invest in this fund?

- Access to Corporate Knights’ top 100 global sustainable leaders in one solution.
- Tracks the CK Global 100 index which, based on its historical performance, had strong index performance with positive impact.
- Partnership of Mackenzie + Corporate Knights brings the strength of two sustainability champions.

### Risk Tolerance

LOW	MEDIUM	HIGH
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# Mackenzie Global Sustainable Dividend Index ETF

## Global Equity

Compound Annualized Returns	12/31/2023
1 Month	1.2%
3 Months	3.6%
Year-to-date	-0.5%
1 Year	-0.5%
2 Years	0.4%
3 Years	5.3%
Since inception (Sep. 2020)	5.4%

### Regional Allocation

CASH & EQUIVALENTS	11/30/2023
Cash & Equivalents	0.8%

OVERALL	
United States	60.5%
Canada	9.9%
Switzerland	6.9%
United Kingdom	4.3%
Germany	4.2%
Japan	3.0%
France	2.7%
Australia	2.3%
Singapore	2.2%
Other**	3.2%

Total 100%

### Sector Allocation

11/30/2023	
Financials	27.5%
Health Care	20.7%
Consumer Staples	16.3%
Utilities	12.7%
Energy	6.2%
Industrials	5.9%
Information Technology	4.2%
Materials	2.3%
Communication Services	1.7%
Consumer Discretionary	1.5%
Real Estate	0.2%
Cash & Equivalents	0.8%
Total	100%

### Index Provider

Solactive provides tailor-made and broad based indices across all asset classes, which are developed, calculated and distributed worldwide. Based in Frankfurt, Germany, and since its founding in 2007, Solactive has grown to be one of the market leaders in the indexing industry.



\* The Solactive Developed Markets Sustainable Dividend Select Index is a market capitalization-weighted index. The index intends to track the performance of the free-float market capitalization of listed securities with above average and stable dividend yield in global developed markets.

The Mackenzie ETFs are not sponsored, promoted, sold or supported in any other manner by Solactive nor does Solactive offer any express or implicit guarantee or assurance either with regard to the results of using the Indices, trademarks and/or the price of an Index at any time or in any other respect. The Solactive Indices are calculated and published by Solactive. Solactive uses its best efforts to ensure that the Indices are calculated correctly. Irrespective of its obligations towards the Mackenzie ETFs, Solactive has no obligation to point out errors in the Indices to third parties including but not limited to investors and/or financial intermediaries of the Mackenzie ETFs. Neither publication of the Solactive Indices by Solactive nor the licensing of the Indices or related trademark(s) for the purpose of use in connection with the Mackenzie ETFs constitutes a recommendation by Solactive to invest capital in said Mackenzie ETFs nor does it in any way represent an assurance or opinion of Solactive with regard to any investment in these Mackenzie ETFs.

\*\* Other includes currency contracts.

### Key Fund Data

11/30/2023	
Ticker:	MDVD
Total Fund Assets:	\$8.71 million
NAVPS (12/29/2023):	\$21.77
CUSIP:	554569103
Listing Date:	09/30/2020

Index\*: Solactive Developed Markets Sustainable Dividend Select CAD Index

Fund Category: Global Equity

Distribution Frequency: Quarterly

DRIP Eligibility: Yes

Management Fee: 0.25%

Distribution Yield: 3.08%

Price/Earnings: 14.15

Price/Book: 2.11

### Why Invest in this fund?

- Provides exposure to global dividend-paying companies.
- Focus on above average dividend yields, higher quality and lower volatility relative to the market.
- Investing globally provides better diversification and more investment opportunities.

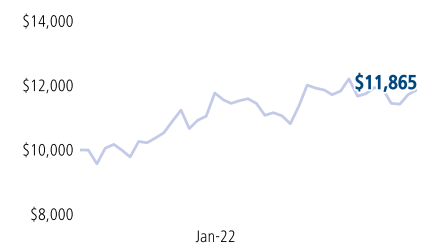
### Risk Tolerance

LOW	MEDIUM	HIGH
-----	--------	------

### Calendar Year Returns (%)

12/31/2023	
'21	15.7
'22	1.3
'23	-0.5

### Value of \$10,000 invested



### Major Holdings

Major Holdings Represent 42.6% of the fund

12/29/2023	
JPMorgan Chase & Co	5.5%
MERCK & CO.	4.9%
Coca-Cola Co/The	4.7%
Johnson & Johnson	4.7%
Procter & Gamble Co	4.6%
Chevron Corp	4.3%
Cisco Systems Inc	4.3%
NOVARTIS AG-REG	4.2%
Royal Bank of Canada	2.9%
BlackRock Inc	2.5%

TOTAL NUMBER OF HOLDINGS: 104

### Fund Risk Measures

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

# Mackenzie Global Sustainable Dividend Index ETF

## Global Equity

Compound Annualized Returns	12/31/2023
1 Month	4.1%
3 Months	6.2%
Year-to-date	2.2%
1 Year	2.2%
2 Years	-1.8%
3 Years	4.0%
Since inception (Sep. 2020)	5.8%

### Regional Allocation

CASH & EQUIVALENTS	11/30/2023
Cash & Equivalents	0.8%

OVERALL	
United States	60.5%
Canada	9.9%
Switzerland	6.9%
United Kingdom	4.3%
Germany	4.2%
Japan	3.0%
France	2.7%
Australia	2.3%
Singapore	2.2%
Other**	3.2%

Total 100%

### Sector Allocation

11/30/2023	
Financials	27.5%
Health Care	20.7%
Consumer Staples	16.3%
Utilities	12.7%
Energy	6.2%
Industrials	5.9%
Information Technology	4.2%
Materials	2.3%
Communication Services	1.7%
Consumer Discretionary	1.5%
Real Estate	0.2%
Cash & Equivalents	0.8%
Total	100%

### Index Provider

Solactive provides tailor-made and broad based indices across all asset classes, which are developed, calculated and distributed worldwide. Based in Frankfurt, Germany, and since its founding in 2007, Solactive has grown to be one of the market leaders in the indexing industry.



\* The Solactive Developed Markets Sustainable Dividend Select Index is a market capitalization-weighted index. The index intends to track the performance of the free-float market capitalization of listed securities with above average and stable dividend yield in global developed markets.

The Mackenzie ETFs are not sponsored, promoted, sold or supported in any other manner by Solactive nor does Solactive offer any express or implicit guarantee or assurance either with regard to the results of using the Indices, trademarks and/or the price of an Index at any time or in any other respect. The Solactive Indices are calculated and published by Solactive. Solactive uses its best efforts to ensure that the Indices are calculated correctly. Irrespective of its obligations towards the Mackenzie ETFs, Solactive has no obligation to point out errors in the Indices to third parties including but not limited to investors and/or financial intermediaries of the Mackenzie ETFs. Neither publication of the Solactive Indices by Solactive nor the licensing of the Indices or related trademark(s) for the purpose of use in connection with the Mackenzie ETFs constitutes a recommendation by Solactive to invest capital in said Mackenzie ETFs nor does it in any way represent an assurance or opinion of Solactive with regard to any investment in these Mackenzie ETFs.

\*\* Other includes currency contracts.

### Key Fund Data

11/30/2023	
Ticker:	MDVD.U
Total Fund Assets:	\$3.29 million
NAVPS (12/29/2023):	\$16.47
CUSIP:	554569202
Listing Date:	09/30/2020

Index\*: Solactive Developed Markets Sustainable Dividend Select USD Index

Fund Category: Global Equity

Distribution Frequency: Quarterly

DRIP Eligibility: Yes

Management Fee: 0.25%

Distribution Yield: 2.32%

Price/Earnings: 14.15

Price/Book: 2.11

### Why Invest in this fund?

- Provides exposure to global dividend-paying companies.
- Focus on above average dividend yields, higher quality and lower volatility relative to the market.
- Investing globally provides better diversification and more investment opportunities.

### Risk Tolerance

LOW	MEDIUM	HIGH
-----	--------	------

TOTAL NUMBER OF HOLDINGS: 100

### Fund Risk Measures

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



# Mackenzie Maximum Diversification All World Developed ex North America Index ETF

## Global Equity

### Compound Annualized Returns

	12/31/2023
1 Month	1.5%
3 Months	3.9%
Year-to-date	3.3%
1 Year	3.3%
2 Years	-2.5%
3 Years	-2.4%
5 Years	2.8%
Since inception (Sep. 2016)	2.5%

### Regional Allocation

	11/30/2023
<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	0.8%
<b>OVERALL</b>	
Japan	29.7%
United Kingdom	11.1%
Switzerland	9.0%
Hong Kong	7.8%
France	5.6%
Israel	5.0%
Australia	4.4%
Spain	4.0%
Netherlands	3.8%
Other**	18.8%
<b>Total</b>	<b>100%</b>

### Sector Allocation

	11/30/2023
Health Care	23.5%
Financials	22.2%
Consumer Staples	10.9%
Consumer Discretionary	9.5%
Communication Services	9.2%
Industrials	8.7%
Real Estate	6.8%
Information Technology	5.8%
Materials	1.7%
Utilities	0.9%
Cash & Equivalents	0.8%
<b>Total</b>	<b>100%</b>

### Index Provider

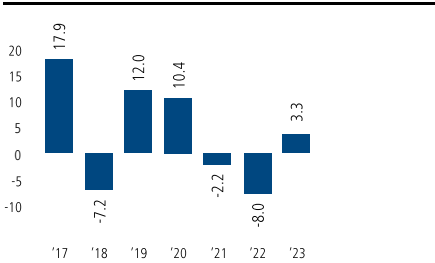
Mackenzie Maximum Diversification Index ETFs are based on TOBAM Maximum Diversification Index Series created by TOBAM S.A.S. The TOBAM Maximum Diversification Index Series are based on constituents in the Solactive AG Index. TOBAM is a Paris-based index provider and institutional asset manager with AUM of US\$8B.



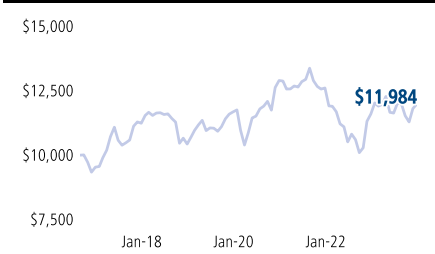
\* The TOBAM Maximum Diversification All World Developed ex North America is designed to measure the performance of large and mid capitalization equity securities of developed markets, excluding the U.S. and Canada, selected and weighted to enhance diversification. On February 28, 2019, this ETF began to track a version of this index which is calculated net of withholding taxes. Index inception date: February 28, 2019.

\*\* Other includes currency contracts.

### Calendar Year Returns (%)



### Value of \$10,000 invested



### Major Holdings

Major Holdings Represent 14.0% of the fund		
NOVARTIS AG-REG		1.5%
NOVO NORDISK		1.5%
Sanofi		1.5%
NESTLE SA-REG		1.5%
PDD Holdings Inc		1.4%
AstraZeneca PLC		1.4%
TEVA PHARMACEUTICAL IND L		1.4%
ROCHE HOLDING AG-GENUSSCH		1.3%
EISAI CO		1.3%
UCB SA		1.2%

TOTAL NUMBER OF HOLDINGS: 651

### Fund Risk Measures

Annual Std Dev	11.2
Annual Std Dev. B'mark	11.2
Alpha	-0.7
Beta	1.0
R-squared	1.0
Sharpe Ratio	-0.4

Source: Mackenzie Investments

### Key Fund Data

Ticker:	MXU
Total Fund Assets:	\$27.31 million
NAVPS (12/29/2023):	\$21.01
CUSIP:	55454L108
Listing Date:	09/07/2016

TOBAM Maximum Diversification All World Developed ex North America Index

### Fund Category:

Global Equity

### Distribution Frequency:

Quarterly

### DRIP Eligibility:

Yes

### Management Fee:

0.50%

### Distribution Yield:

2.76%

### Price/Earnings:

15.46

### Price/Book:

1.51

### Why Invest in this fund?

- Seeks to increase diversification to reduce biases and enhance risk-adjusted returns.
- Enhances diversification in international markets to reduce sector concentration and maintain exposure to all sources of potential future return.
- Mackenzie Investments offers TOBAM's proven, award-winning diversification methodology to all Canadian retail investors.

### Risk Tolerance

LOW	MEDIUM	HIGH
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# Mackenzie Maximum Diversification All World Developed Index ETF

## Global Equity

### Compound Annualized Returns

	12/31/2023
1 Month	1.4%
3 Months	5.4%
Year-to-date	4.3%
1 Year	4.3%
2 Years	-2.8%
3 Years	-0.3%
5 Years	5.6%
Since inception (Sep. 2016)	5.5%

### Regional Allocation

	11/30/2023
<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	0.4%
<b>OVERALL</b>	
United States	59.7%
Japan	9.6%
Canada	5.0%
United Kingdom	3.6%
Hong Kong	3.2%
Switzerland	3.2%
France	2.1%
Italy	1.6%
Spain	1.6%
Other**	10.0%
<b>Total</b>	<b>100%</b>

### Sector Allocation

	11/30/2023
Health Care	25.9%
Financials	18.2%
Consumer Staples	13.1%
Communication Services	11.0%
Information Technology	10.8%
Consumer Discretionary	7.3%
Industrials	5.8%
Materials	3.7%
Real Estate	3.6%
Utilities	0.2%
Cash & Equivalents	0.4%
<b>Total</b>	<b>100%</b>

### Index Provider

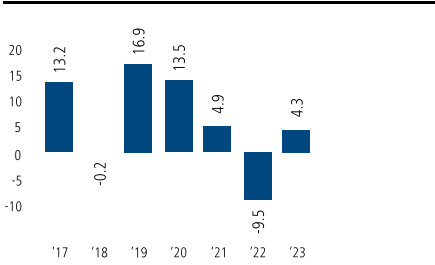
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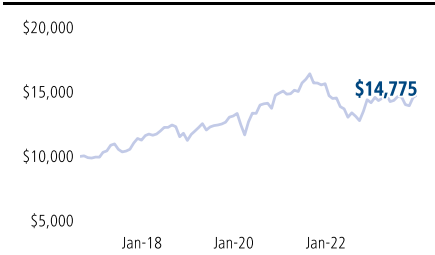
\* The TOBAM Maximum Diversification All World Developed Index is designed to measure the performance of large and mid capitalization equity securities of developed markets selected and weighted to enhance diversification. On February 28, 2019, this ETF began to track a version of this index which is calculated net of withholding taxes. Index inception date: February 28, 2019.

\*\* Other includes currency contracts.

### Calendar Year Returns (%)



### Value of \$10,000 invested



### Major Holdings

Major Holdings Represent 12.5% of the fund	
MERCK & CO.	1.5%
Apple Inc	1.5%
Eli Lilly & Co	1.4%
Meta Platforms Inc	1.3%
Biogen Inc	1.2%
AbbVie Inc	1.2%
Johnson & Johnson	1.2%
UniCredit SPA	1.1%
UniCredit SpA	1.1%
General Mills Inc	1.0%

TOTAL NUMBER OF HOLDINGS: 838

### Fund Risk Measures

Annual Std Dev	10.5
Annual Std Dev. B'mark	10.5
Alpha	-0.6
Beta	1.0
R-squared	1.0
Sharpe Ratio	-0.2

Source: Mackenzie Investments

### Key Fund Data

Ticker:	MWD
Total Fund Assets:	\$327.70 million
NAVPS (12/29/2023):	\$26.86
CUSIP:	55453N105
Listing Date:	09/07/2016

TOBAM Maximum Diversification All World Developed Index

### Fund Category:

Global Equity

### Distribution Frequency:

Quarterly

### DRIP Eligibility:

Yes

### Management Fee:

0.50%

### Distribution Yield:

1.42%

### Price/Earnings:

16.74

### Price/Book:

2.16

### Why Invest in this fund?

- MWD seeks to increase diversification to reduce biases and enhance risk-adjusted returns.
- Enhances diversification in global markets to reduce sector concentration, help protect value and give exposure to all sources of potential future return.
- Mackenzie Investments now offers TOBAM's proven, award-winning diversification methodology to all Canadian retail investors.

### Risk Tolerance

LOW	MEDIUM	HIGH
-----	--------	------



# Mackenzie Maximum Diversification Canada Index ETF

## Canadian Equity

Compound Annualized Returns	12/31/2023
1 Month	2.9%
3 Months	9.5%
Year-to-date	15.7%
1 Year	15.7%
2 Years	3.4%
3 Years	8.5%
5 Years	10.9%
Since inception (Jun. 2016)	8.0%
Regional Allocation	11/30/2023

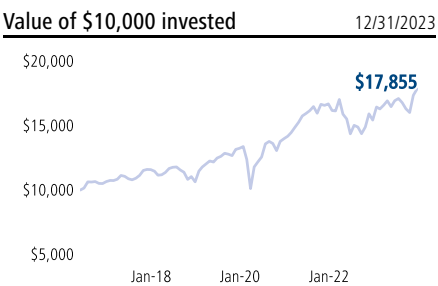
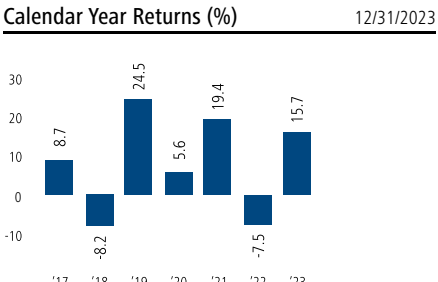
CASH & EQUIVALENTS	
Cash & Equivalents	0.4%
OVERALL	
Canada	97.5%
United States	2.1%
<b>Total</b>	<b>100%</b>

Sector Allocation	11/30/2023
Financials	25.5%
Materials	14.2%
Industrials	13.1%
Information Technology	10.5%
Consumer Staples	10.4%
Communication Services	10.1%
Consumer Discretionary	6.0%
Energy	3.6%
Utilities	2.8%
Health Care	2.0%
Real Estate	1.4%
Cash & Equivalents	0.4%
<b>Total</b>	<b>100%</b>

**Index Provider**  
Mackenzie Maximum Diversification Index ETFs are based on TOBAM Maximum Diversification Index Series created by TOBAM S.A.S. The TOBAM Maximum Diversification Index Series are based on constituents in the Solactive AG Index. TOBAM is a Paris-based index provider and institutional asset manager with AUM of US\$8B.



\* The TOBAM Maximum Diversification Canada Index is designed to measure the performance of Canadian large and mid-capitalization equity securities selected and weighted to enhance diversification. Index inception date: September 3, 2015.



Major Holdings	12/29/2023
<i>Major Holdings Represent 30.0% of the fund</i>	
Loblaw Companies Ltd	3.2%
Boyd Group Services Inc	3.2%
TORONTO-DOMINION BANK	3.1%
THOMSON REUTERS	3.0%
QUEBECOR INC -CL B	3.0%
CAN IMPERIAL BK OF COMMER	2.9%
Agnico Eagle Mines Ltd	2.9%
RB GLOBAL INC.	2.9%
WHEATON PRECIOUS METALS C	2.9%
TMX Group Ltd	2.9%

<b>TOTAL NUMBER OF HOLDINGS: 63</b>	
Fund Risk Measures	
Annual Std Dev	12.5
Annual Std Dev. B'mark	12.5
Alpha	-0.5
Beta	1.0
R-squared	1.0
Sharpe Ratio	0.5
Source: Mackenzie Investments	

Key Fund Data	11/30/2023
Ticker:	MKC
Total Fund Assets:	\$464.15 million
NAVPS (12/29/2023):	\$31.57
CUSIP:	55453L109
Listing Date:	06/21/2016
Index*:	TOBAM Maximum Diversification Canada Index
Fund Category:	Canadian Equity
Distribution Frequency:	Quarterly
DRIP Eligibility:	Yes
Management Fee:	0.45%
Distribution Yield:	2.10%
Price/Earnings:	18.58
Price/Book:	2.07

- Why Invest in this fund?**
- Seeks to increase diversification to reduce biases and enhance risk adjusted returns.
  - Enhances diversification in a Canadian equity market that has a history of sector concentration: Financials, Energy and Materials.
  - A proven award-winning diversification methodology exclusively available through mutual funds and ETFs to all retail investors in Canada.

Risk Tolerance

LOW	MEDIUM	HIGH
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# Mackenzie Maximum Diversification Developed Europe Index ETF

## Regional Equity

Compound Annualized Returns	12/31/2023
1 Month	0.9%
3 Months	6.6%
Year-to-date	9.6%
1 Year	9.6%
2 Years	-3.4%
3 Years	-0.8%
5 Years	3.9%
Since inception (Sep. 2016)	3.6%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	1.4%
OVERALL	
United Kingdom	20.1%
Switzerland	16.1%
France	13.6%
Netherlands	8.8%
Spain	8.6%
Denmark	5.6%
Germany	5.2%
Ireland	3.3%
Finland	3.2%
Other**	14.1%
<b>Total</b>	<b>100%</b>

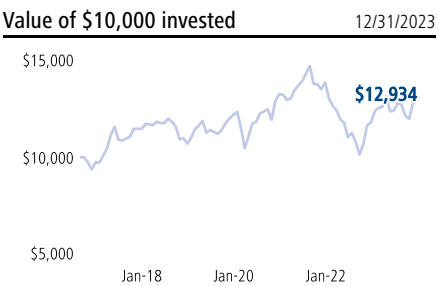
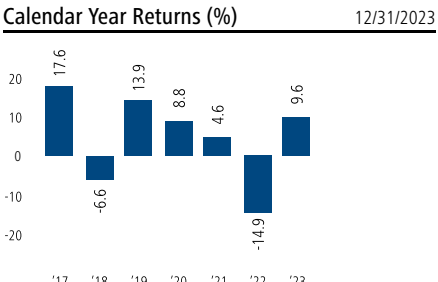
Sector Allocation	11/30/2023
Health Care	22.3%
Financials	21.5%
Consumer Staples	12.2%
Communication Services	10.7%
Industrials	9.6%
Consumer Discretionary	9.1%
Utilities	4.0%
Information Technology	3.4%
Real Estate	3.0%
Materials	2.8%
Cash & Equivalents	1.4%
<b>Total</b>	<b>100%</b>

**Index Provider**  
Mackenzie Maximum Diversification Index ETFs are based on TOBAM Maximum Diversification Index Series created by TOBAM S.A.S. The TOBAM Maximum Diversification Index Series are based on constituents in the Solactive AG Index. TOBAM is a Paris-based index provider and institutional asset manager with AUM of US\$8B.



\* The TOBAM Maximum Diversification Europe Index is designed to measure the performance of large and mid capitalization equity securities of developed European markets selected and weighted to enhance diversification. On February 28, 2019, this ETF began to track a version of this index which is calculated net of withholding taxes. Index inception date: February 28, 2019.

\*\* Other includes currency contracts.



Major Holdings	12/29/2023
<i>Major Holdings Represent 15.1% of the fund</i>	
UCB SA	1.6%
Teleperformance	1.5%
Sanofi	1.5%
Pearson PLC	1.5%
NESTLE SA-REG	1.5%
NOVARTIS AG-REG	1.5%
AstraZeneca PLC	1.5%
LONDON STOCK EXCHANGE GRO	1.5%
ROCHE HOLDING AG-GENUSSCH	1.5%
SWISSCOM AG-REG	1.5%

<b>TOTAL NUMBER OF HOLDINGS: 350</b>	
Fund Risk Measures	
Annual Std Dev	13.4
Annual Std Dev. B'mark	13.5
Alpha	-0.6
Beta	1.0
R-squared	1.0
Sharpe Ratio	-0.2
Source: Mackenzie Investments	

Key Fund Data	11/30/2023
Ticker:	MEU
Total Fund Assets:	\$6.43 million
NAVPS (12/29/2023):	\$21.45
CUSIP:	55453P100
Listing Date:	09/07/2016
Index*:	TOBAM Maximum Diversification Developed Europe Index
Fund Category:	Regional Equity
Distribution Frequency:	Quarterly
DRIP Eligibility:	Yes
Management Fee:	0.50%
Distribution Yield:	2.48%
Price/Earnings:	14.30
Price/Book:	1.79

- Why Invest in this fund?**
- MEU seeks to increase diversification to reduce biases and enhance risk-adjusted returns.
  - Enhances diversification in European equity markets to avoid concentration, protect value and maintain exposure to all sources of potential future return.
  - Mackenzie Investments now offers TOBAM's proven, award-winning diversification methodology to all Canadian retail investors.

Risk Tolerance

LOW	MEDIUM	HIGH
-----	--------	------



# Mackenzie Maximum Diversification Emerging Markets Index ETF

## Global Equity

Compound Annualized Returns	12/31/2023
1 Month	2.0%
3 Months	7.3%
Year-to-date	8.0%
1 Year	8.0%
2 Years	-2.5%
3 Years	-1.7%
5 Years	3.1%
Since inception (Jan. 2017)	4.5%

Regional Allocation	11/30/2023
---------------------	------------

CASH & EQUIVALENTS	
Cash & Equivalents	-0.1%
OVERALL	
India	30.1%
Taiwan	13.8%
China	12.5%
Brazil	10.4%
South Korea	7.1%
Indonesia	5.3%
Thailand	4.3%
Mexico	4.2%
South Africa	3.0%
Other**	9.4%
<b>Total</b>	<b>100%</b>

Sector Allocation	11/30/2023
Financials	29.1%
Information Technology	15.3%
Health Care	13.0%
Communication Services	10.9%
Consumer Discretionary	8.8%
Consumer Staples	7.0%
Industrials	6.6%
Materials	4.7%
Real Estate	3.2%
Utilities	1.5%
Cash & Equivalents	-0.1%
<b>Total</b>	<b>100%</b>

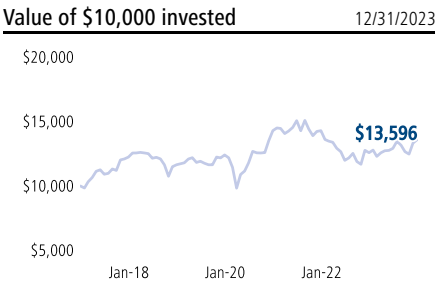
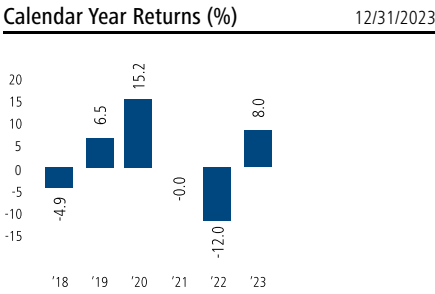
**Index Provider**

Mackenzie Maximum Diversification Index ETFs are based on TOBAM Maximum Diversification Index Series created by TOBAM S.A.S. The TOBAM Maximum Diversification Index Series are based on constituents in the Solactive AG Index. TOBAM is a Paris-based index provider and institutional asset manager with AUM of US\$8B.



\* The TOBAM Maximum Diversification Emerging Index is designed to measure the performance of large and mid capitalization equity securities of advanced and secondary emerging markets selected and weighted to enhance diversification. On February 28, 2019, this ETF began to track a version of this index which is calculated net of withholding taxes. Index Inception Date: February 28, 2019.

\*\* Other includes currency contracts.



Major Holdings	12/29/2023
<i>Major Holdings Represent 12.2% of the fund</i>	
TAIWAN SEMICONDUCTOR MANU	1.5%
SUN PHARMACEUTICAL INDUS	1.4%
Bank Central Asia Tbk PT	1.3%
Tencent Holdings Ltd	1.3%
Gold Fields Ltd	1.3%
TELKOM INDONESIA PERSERO	1.3%
ZOMATO LTD	1.1%
CIPLA LTD	1.0%
Bharti Airtel Ltd	1.0%
Samsung Biologics Co Ltd	0.9%

TOTAL NUMBER OF HOLDINGS: 577

Fund Risk Measures	
Annual Std Dev	12.7
Annual Std Dev. B'mark	12.7
Alpha	-1.5
Beta	1.0
R-squared	1.0
Sharpe Ratio	-0.2

Source: Mackenzie Investments

Key Fund Data	11/30/2023
Ticker:	MEE
Total Fund Assets:	\$59.06 million
NAVPS (12/29/2023):	\$24.61
CUSIP:	55453Q108
Listing Date:	01/23/2017

Index*:	TOBAM Maximum Diversification Emerging Index
Fund Category:	Global Equity
Distribution Frequency:	Semi-annual
DRIP Eligibility:	Yes
Management Fee:	0.50%
Distribution Yield:	2.50%
Price/Earnings:	14.02
Price/Book:	1.86

- Why Invest in this fund?**
- MEE seeks to increase diversification to reduce biases and enhance risk-adjusted returns.
  - Enhances diversification in Emerging Markets which are currently dominated by the Financial and Information Technology sectors.
  - Mackenzie Investments now offers TOBAM's proven, award-winning diversification methodology to all Canadian retail investors.

Risk Tolerance

LOW	MEDIUM	HIGH
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# Mackenzie Maximum Diversification US Index ETF

## US Equity

Compound Annualized Returns	12/31/2023
1 Month	2.1%
3 Months	6.7%
Year-to-date	3.6%
1 Year	3.6%
2 Years	-3.8%
3 Years	0.4%
5 Years	7.6%
Since inception (Jun. 2016)	8.1%

Regional Allocation	11/30/2023
---------------------	------------

CASH & EQUIVALENTS	
Cash & Equivalents	0.4%
OVERALL	
United States	97.3%
China	1.0%
Brazil	0.6%
Bermuda	0.5%
Ireland	0.2%
<b>Total</b>	<b>100%</b>

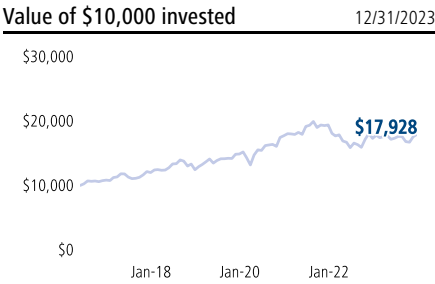
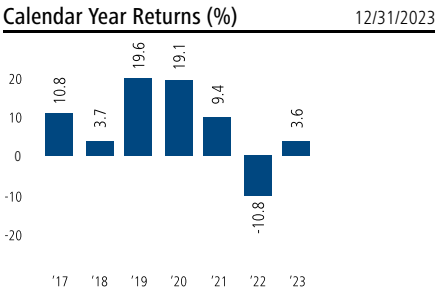
Sector Allocation	11/30/2023
Health Care	27.6%
Information Technology	15.6%
Financials	15.0%
Consumer Staples	14.0%
Communication Services	11.1%
Consumer Discretionary	6.8%
Real Estate	3.5%
Industrials	3.4%
Materials	2.5%
Utilities	0.1%
Cash & Equivalents	0.4%
<b>Total</b>	<b>100%</b>

**Index Provider**

Mackenzie Maximum Diversification Index ETFs are based on TOBAM Maximum Diversification Index Series created by TOBAM S.A.S. The TOBAM Maximum Diversification Index Series are based on constituents in the Solactive AG Index. TOBAM is a Paris-based index provider and institutional asset manager with AUM of US\$8B.



\* The TOBAM Maximum Diversification USA Index is designed to measure the performance of U.S. large and mid capitalization equity securities selected and weighted to enhance diversification. On February 28, 2019, this ETF began to track a version of this index which is calculated net of withholding taxes. Index inception date: February 28, 2019.



Major Holdings	12/29/2023
<i>Major Holdings Represent 14.9% of the fund</i>	
Meta Platforms Inc	1.6%
REGENERON PHARM	1.6%
AbbVie Inc	1.6%
MERCK & CO.	1.5%
General Mills Inc	1.5%
Apple Inc	1.5%
Newmont Corp	1.5%
AT&T Inc	1.4%
Eli Lilly & Co	1.4%
Johnson & Johnson	1.4%

TOTAL NUMBER OF HOLDINGS: 394

Fund Risk Measures	
Annual Std Dev	11.9
Annual Std Dev. B'mark	11.9
Alpha	-0.5
Beta	1.0
R-squared	1.0
Sharpe Ratio	-0.2

Source: Mackenzie Investments

Key Fund Data	11/30/2023
Ticker:	MUS
Total Fund Assets:	\$101.83 million
NAVPS (12/29/2023):	\$32.85
CUSIP:	55453M107
Listing Date:	06/21/2016

Index*:	TOBAM Maximum Diversification USA Index
Fund Category:	US Equity
Distribution Frequency:	Quarterly
DRIP Eligibility:	Yes
Management Fee:	0.45%
Distribution Yield:	1.04%
Price/Earnings:	18.61
Price/Book:	3.07

- Why Invest in this fund?**
- Seeks to increase diversification to reduce biases and enhance risk adjusted returns.
  - Enhances diversification in a US market that historically has a cycle of risk concentrations.
  - A proven award-winning diversification methodology exclusively available through mutual funds and ETFs to all retail investors in Canada.

Risk Tolerance

LOW	MEDIUM	HIGH
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# Mackenzie Canadian Aggregate Bond Index ETF

## Canadian Fixed Income

Compound Annualized Returns	12/31/2023
1 Month	3.4%
3 Months	8.1%
Year-to-date	6.6%
1 Year	6.6%
2 Years	-2.9%
3 Years	-2.6%
5 Years	1.2%
Since inception (Jan. 2018)	1.4%

Calendar Year Returns (%)	12/31/2023
'19	6.2
'20	8.3
'21	-2.1
'22	-11.5
'23	6.6

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	1.3%
OVERALL	
Canada	94.9%
United States	2.1%
Germany	0.5%
United Kingdom	0.2%
Australia	0.1%
Other***	0.9%
Total	100%

Value of \$10,000 invested	12/31/2023
\$12,000	
\$11,000	
\$10,000	
\$9,000	
Jan-18	
Jan-20	
Jan-22	
\$10,848	

Sector Allocation	11/30/2023
Provincial Bonds	35.3%
Federal Bonds	33.7%
Corporates	26.4%
Municipal Bonds	1.9%
Foreign Fixed Income	0.5%
Cash & Equivalents	1.3%
Other	0.9%
Total	100%

Credit Allocation**	11/30/2023
AAA	36.1%
AA	15.4%
A	30.8%
BBB	10.3%
NR	6.1%
Cash & Equivalents	1.3%

### Index Provider

Solactive provides tailor-made and broad based indices across all asset classes, which are developed, calculated and distributed worldwide. Based in Frankfurt, Germany, and since its founding in 2007, Solactive has grown to be one of the market leaders in the indexing industry.



\* The Solactive Canadian Float Adjusted Universe Bond Index is designed to track the performance of the bonds denominated in Canadian dollars that are issued in the Canadian market. The index seeks to provide a broad measure of the Canadian investment-grade fixed-income market, covering government, quasi-government and corporate bonds.

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\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.

\*\*\* Other includes currency contracts.

Key Fund Data	11/30/2023
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Ticker:	QBB
Total Fund Assets:	\$886.65 million
NAVPS (12/29/2023):	\$92.94
CUSIP:	55452S105
Listing Date:	01/29/2018
Index*:	Solactive Canadian Float Adjusted Universe Bond Index

Fund Category:	Canadian Fixed Income
Distribution Frequency:	Monthly
DRIP Eligibility:	Yes
Management Fee:	0.07%
Modified Duration:	6.67 year(s)
Yield to Maturity:	4.17%
Weighted Average Coupon:	2.76%
Distribution Yield:	2.67%

Term to Maturity (years)	11/30/2023
--------------------------	------------

0 - 1 year	5.7%
1 - 2 years	13.7%
2 - 3 years	7.8%
3 - 5 years	16.7%
5 - 7 years	10.1%
7 - 10 years	19.1%
10 - 15 years	3.0%
15 - 20 years	4.6%
20+ years	18.0%
Cash & Equivalents	1.3%
Total	100%

### Why Invest in this fund?

- Market capitalization weighed indexing results in lower portfolio turnover and transaction costs versus other forms of indexing.
- Targeted access to specific market segments.
- Daily transparency of holdings.

### Risk Tolerance

LOW	MEDIUM	HIGH
-----	--------	------

# Mackenzie Canadian All Corporate Bond Index ETF

## Canadian Fixed Income

Compound Annualized Returns	12/31/2023
1 Month	3.2%
3 Months	7.5%
Year-to-date	8.2%
1 Year	8.2%
2 Years	-1.2%
3 Years	-1.3%
5 Years	2.2%
Since inception (Jan. 2018)	2.0%

Calendar Year Returns (%)	12/31/2023
'19	7.0
'20	8.3
'21	-1.5
'22	-9.8
'23	8.2

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	1.4%
OVERALL	
Canada	86.8%
United States	8.6%
United Kingdom	1.3%
Germany	1.1%
Australia	0.4%
South Korea	0.3%
France	0.1%
Total	100%

Value of \$10,000 invested	12/31/2023
\$12,000	
\$11,000	
\$10,000	
\$9,000	
Jan-18	
Jan-20	
Jan-22	
\$11,261	

Sector Allocation	11/30/2023
Corporates	98.3%
Federal Bonds	0.2%
Provincial Bonds	0.1%
Cash & Equivalents	1.4%
Total	100%

Credit Allocation**	11/30/2023
AAA	0.2%
AA	2.4%
A	35.9%
BBB	40.8%
BB	0.3%
NR	19.0%
Cash & Equivalents	1.4%

RY 3.369 09/29/25	0.9%
TD 3.105 04/22/2030	0.9%
TD 2.667 09/09/25	0.8%
TD 4.477 01/18/28	0.8%
BCECN 3.6 09/29/27	0.8%
BNS 2.95 03/08/27	0.7%
BNS 5 1/2 05/08/26	0.7%
TD 4.68 01/08/29	0.7%
CM 2 3/4 03/07/25	0.6%
Cash, Cash Equivalents 1	0.6%

TOTAL NUMBER OF HOLDINGS: 775

Fund Risk Measures	
Annual Std Dev	5.8
Annual Std Dev. B'mark	6.0
Alpha	-0.3
Beta	1.0
R-squared	1.0
Sharpe Ratio	-0.7
Source: Mackenzie Investments	



\* Solactive Canadian Corporate Bond Index is a maturity sub-index of the Solactive Canadian Float Adjusted Universe Bond Index. The index is designed to replicate the 1 to 5-year maturity band of the broad Canadian investment-grade corporate fixed-income market.

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\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.



# Mackenzie Canadian Equity Index ETF

## Canadian Equity

Compound Annualized Returns	12/31/2023
1 Month	3.8%
3 Months	7.9%
Year-to-date	11.5%
1 Year	11.5%
2 Years	2.6%
3 Years	9.8%
5 Years	11.3%
Since inception (Jan. 2018)	7.5%

Regional Allocation	11/30/2023
---------------------	------------

CASH & EQUIVALENTS	
Cash & Equivalents	0.4%
OVERALL	
Canada	99.2%
United States	0.2%
Turkey	0.1%
Australia	0.1%
Total	100%

Sector Allocation	11/30/2023
Financials	30.3%
Energy	18.5%
Industrials	13.6%
Materials	11.4%
Information Technology	8.5%
Consumer Staples	4.1%
Communication Services	3.8%
Consumer Discretionary	3.5%
Utilities	3.3%
Real Estate	2.3%
Health Care	0.3%
Cash & Equivalents	0.4%
Total	100%

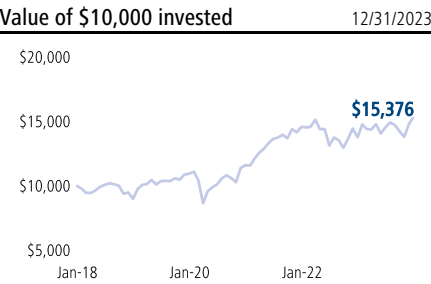
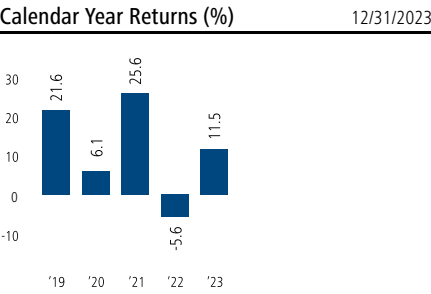
### Index Provider

Solactive provides tailor-made and broad based indices across all asset classes, which are developed, calculated and distributed worldwide. Based in Frankfurt, Germany, and since its founding in 2007, Solactive has grown to be one of the market leaders in the indexing industry.



\* The Solactive Canada Broad Market Index is a market capitalization-weighted index of securities that broadly represent the Canadian stock market. It includes common stocks and income trust units.

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### Major Holdings 12/27/2023

Major Holdings Represent 36.5% of the fund

Royal Bank of Canada	6.2%
TORONTO-DOMINION BANK	5.2%
SHOPIFY INC - A W/I	3.9%
Enbridge Inc	3.4%
CANADIAN PACIFIC KANSAS	3.3%
CANADIAN NATL RAILWAY CO	3.2%
CANADIAN NATURAL RESOURCE	3.1%
Bank of Montreal	3.1%
BROOKFIELD CORPORATION	2.6%
Bank of Nova Scotia	2.5%

TOTAL NUMBER OF HOLDINGS: 278

### Fund Risk Measures

Annual Std Dev	13.3
Annual Std Dev. B'mark	13.4
Alpha	-0.0
Beta	1.0
R-squared	1.0
Sharpe Ratio	0.5

Source: Mackenzie Investments

### Key Fund Data 11/30/2023

Ticker:	QCN
Total Fund Assets:	\$1.28 billion
NAVPS (12/29/2023):	\$127.36
CUSIP:	55453U109
Listing Date:	01/24/2018
Index*:	Solactive Canada Broad Market Index
Fund Category:	Canadian Equity
Distribution Frequency:	Quarterly
DRIP Eligibility:	Yes
Management Fee:	0.04%
Distribution Yield:	3.45%
Price/Earnings:	14.18
Price/Book:	1.78

### Why Invest in this fund?

- Market capitalization weighed indexing results in lower portfolio turnover and transaction costs versus other forms of indexing.
- Targeted access to specific market segments.
- Daily transparency of holdings.

### Risk Tolerance

LOW	MEDIUM	HIGH
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# Mackenzie Canadian Government Long Bond Index ETF

## Canadian Fixed Income

### Compound Annualized Returns

Fund performance not available for funds with a history of less than one year.

### Regional Allocation 11/30/2023

CASH & EQUIVALENTS	
Cash & Equivalents	3.2%
OVERALL	
Canada	96.8%
Total	100%

### Sector Allocation 11/30/2023

Provincial Bonds	66.8%
Federal Bonds	30.0%
Cash & Equivalents	3.2%
Total	100%

### Credit Allocation\*\* 11/30/2023

AAA	30.0%	A	38.8%
AA	28.0%	Cash & Equivalents	3.2%

### Index Provider

The Solactive Canadian Long Government Bond Index is a rules-based, free-float adjusted index engineered to mirror the performance of Canadian federal and provincial bonds with maturities of at least 15 years issued in Canadian dollars.

### Calendar Year Returns (%) 12/31/2023

Fund performance not available for funds with a history of less than one year.

### Value of \$10,000 invested 12/31/2023

Fund performance not available for funds with a history of less than one year.

### Major Holdings 12/29/2023

Major Holdings Represent 56.7% of the fund

CAN 2 12/1/2051	9.7%
Q 3.1 12/01/2051	6.6%
CAN 1 3/4 12/01/53 CORP	5.8%
ONT 3.5 6/2/2043	5.3%
Q 5.0 12/01/2041	5.3%
CAN 4.00 06/01/2041	5.3%
Q 3.5 12/01/48	5.2%
ONT 2.9 06/02/2049	4.8%
CAN 2.75 12/1/2048	4.7%
ALTA 3.1 06/01/2050	4.0%

TOTAL NUMBER OF HOLDINGS: 28

### Fund Risk Measures

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

### Key Fund Data 11/30/2023

Ticker:	QLB
Total Fund Assets:	\$64.95 million
NAVPS (12/29/2023):	\$108.24
CUSIP:	55455N103
Listing Date:	11/20/2023
Index*:	Solactive Canadian Long Government Bond
Fund Category:	Canadian Fixed Income
Distribution Frequency:	Monthly
DRIP Eligibility:	Yes
Management Fee:	0.18%
Modified Duration:	16.46 year(s)
Yield to Maturity:	4.06%
Weighted Average Coupon:	3.13%
Distribution Yield:	n/a

### Term to Maturity (years) 11/30/2023

15 - 20 years	24.4%
20+ years	72.4%
Cash & Equivalents	3.2%
Total	100%

### Why Invest in this fund?

- Market capitalization weighed indexing results in lower portfolio turnover and transaction costs versus other forms of indexing.
- Targeted access to specific market segments.
- Daily transparency of holdings.

### Risk Tolerance

LOW	MEDIUM	HIGH
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\* The Solactive Canadian Long Government Bond Index is a rules-based, free-float adjusted index engineered to mirror the performance of Canadian federal and provincial bonds with maturities of at least 15 years issued in Canadian dollars.

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\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.



## Mackenzie Canadian Large Cap Equity Index ETF

### Canadian Equity

Compound Annualized Returns	12/31/2023
1 Month	3.9%
3 Months	8.6%
Year-to-date	12.7%
1 Year	12.7%
2 Years	3.2%
3 Years	10.2%
5 Years	11.1%
Since inception (Jan. 2018)	7.7%

Regional Allocation	11/30/2023
<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	0.4%
<b>OVERALL</b>	
Canada	99.6%
<b>Total</b>	<b>100%</b>

Sector Allocation	11/30/2023
Financials	35.4%
Energy	18.8%
Industrials	13.4%
Information Technology	9.4%
Materials	8.6%
Communication Services	4.5%
Consumer Staples	4.2%
Consumer Discretionary	3.1%
Utilities	2.2%
Cash & Equivalents	0.4%
<b>Total</b>	<b>100%</b>

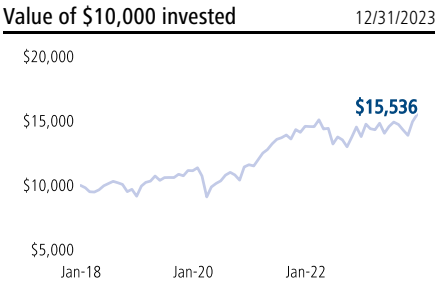
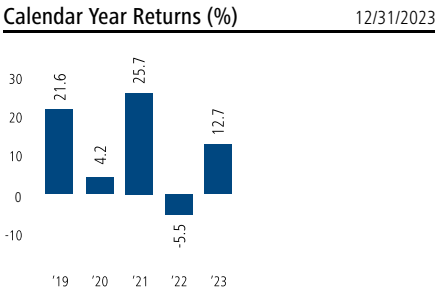
**Index Provider**

Solactive provides tailor-made and broad based indices across all asset classes, which are developed, calculated and distributed worldwide. Based in Frankfurt, Germany, and since its founding in 2007, Solactive has grown to be one of the market leaders in the indexing industry.



\* The Solactive Canada Large Cap Index is a market capitalization-weighted index of securities of the largest and most liquid companies that are representative of the Canadian stock market. It includes common stocks and income trust units.

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Major Holdings	12/29/2023
<i>Major Holdings Represent 45.2% of the fund</i>	
Royal Bank of Canada	7.6%
TORONTO-DOMINION BANK	6.4%
SHOPIFY INC - A W/I	4.9%
Enbridge Inc	4.2%
CANADIAN PACIFIC KANSAS	4.0%
CANADIAN NATL RAILWAY CO	4.0%
CANADIAN NATURAL RESOURCE	3.8%
Bank of Montreal	3.8%
BROOKFIELD CORPORATION	3.2%
Bank of Nova Scotia	3.2%

TOTAL NUMBER OF HOLDINGS: 57

Fund Risk Measures	
Annual Std Dev	13.3
Annual Std Dev. B'mark	13.4
Alpha	-0.0
Beta	1.0
R-squared	1.0
Sharpe Ratio	0.6

Source: Mackenzie Investments

Key Fund Data	11/30/2023
Ticker:	<b>QCE</b>
Total Fund Assets:	<b>\$114.68 million</b>
NAVPS (12/29/2023):	<b>\$127.42</b>
CUSIP:	<b>55454W104</b>
Listing Date:	<b>01/24/2018</b>
Index*:	<b>Solactive Canada Large Cap Index</b>
Fund Category:	<b>Canadian Equity</b>
Distribution Frequency:	<b>Quarterly</b>
DRIP Eligibility:	<b>Yes</b>
Management Fee:	<b>0.04%</b>
Distribution Yield:	<b>3.44%</b>
Price/Earnings:	<b>14.73</b>
Price/Book:	<b>1.90</b>

- Why Invest in this fund?**
- Market capitalization weighed indexing results in lower portfolio turnover and transaction costs versus other forms of indexing.
  - Targeted access to specific market segments
  - Daily transparency of holdings.

Risk Tolerance

LOW	MEDIUM	HIGH
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## Mackenzie Canadian Short-Term Bond Index ETF

### Canadian Short Term Fixed Income

Compound Annualized Returns	12/31/2023
1 Month	1.5%
3 Months	4.1%
Year-to-date	5.2%
1 Year	5.2%
2 Years	0.5%
3 Years	0.1%
5 Years	1.5%
Since inception (Jan. 2018)	1.6%

Regional Allocation	11/30/2023
<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	1.3%
<b>OVERALL</b>	
Canada	86.8%
United States	6.8%
Germany	1.2%
United Kingdom	0.4%
Australia	0.3%
South Korea	0.1%
Other***	3.1%
<b>Total</b>	<b>100%</b>

Sector Allocation	11/30/2023
Corporates	42.2%
Federal Bonds	31.9%
Provincial Bonds	19.1%
Municipal Bonds	1.5%
Foreign Fixed Income	0.9%
Other	3.1%
Cash & Equivalents	1.3%
<b>Total</b>	<b>100%</b>

Credit Allocation**		11/30/2023	
AAA	37.8%	BBB	14.9%
AA	7.7%	NR	8.1%
A	30.2%	Cash & Equivalents	1.3%

**Index Provider**

Solactive provides tailor-made and broad based indices across all asset classes, which are developed, calculated and distributed worldwide. Based in Frankfurt, Germany, and since its founding in 2007, Solactive has grown to be one of the market leaders in the indexing industry.

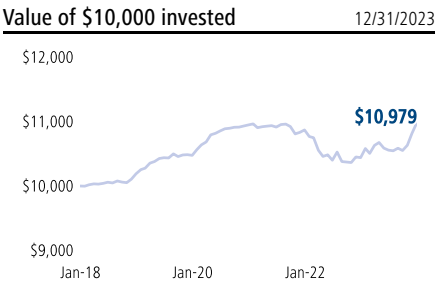
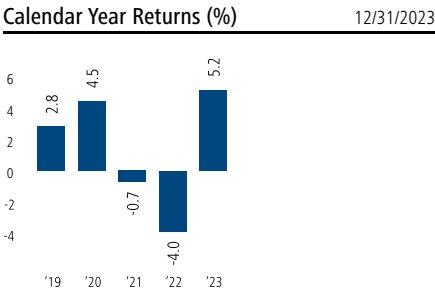


\* Solactive Canadian Short Term Bond Index is a maturity sub-index of the Solactive Canadian Float Adjusted Universe Bond Index. The index is designed to replicate the 1 to 5-year maturity band of the broad Canadian investment-grade fixed-income market.

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\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.

\*\*\* Other includes currency contracts.



Major Holdings	12/29/2023
<i>Major Holdings Represent 29.9% of the fund</i>	
CAN 0 1/2 09/01/25	6.9%
CANHOU 2.35 06/15/2027	4.6%
Cash, Cash Equivalents 1	3.5%
CAN 2.75 09/01/2027	2.9%
CAN 3 1/2 03/01/2028	2.9%
ONT 2.6 06/02/2027	2.2%
CANHOU 2.25 12/15/2025	1.8%
IADB 1 06/29/2026	1.8%
CAN 3 1/2 08/01/25	1.7%
Province of Ontario 2.60% 06-02-2025	1.7%

TOTAL NUMBER OF HOLDINGS: 312

Fund Risk Measures	
Annual Std Dev	2.6
Annual Std Dev. B'mark	2.7
Alpha	-0.0
Beta	1.0
R-squared	1.0
Sharpe Ratio	-0.9

Source: Mackenzie Investments

Key Fund Data	11/30/2023
Ticker:	<b>QSB</b>
Total Fund Assets:	<b>\$114.28 million</b>
NAVPS (12/29/2023):	<b>\$96.85</b>
CUSIP:	<b>55453K101</b>
Listing Date:	<b>01/29/2018</b>
Index*:	<b>Solactive Canadian Short Term Bond Index</b>
Fund Category:	<b>Canadian Short Term Fixed Income</b>
Distribution Frequency:	<b>Monthly</b>
DRIP Eligibility:	<b>Yes</b>
Management Fee:	<b>0.08%</b>
Modified Duration:	<b>1.99 year(s)</b>
Yield to Maturity:	<b>3.52%</b>
Weighted Average Coupon:	<b>2.06%</b>
Distribution Yield:	<b>2.14%</b>

Term to Maturity (years)	11/30/2023
0 - 1 year	7.6%
1 - 2 years	30.4%
2 - 3 years	15.9%
3 - 5 years	38.9%
5 - 7 years	3.0%
7 - 10 years	2.9%
Cash & Equivalents	1.3%
<b>Total</b>	<b>100%</b>

- Why Invest in this fund?**
- Market capitalization weighed indexing results in lower portfolio turnover and transaction costs versus other forms of indexing.
  - Targeted access to specific market segments.
  - Daily transparency of holdings.

Risk Tolerance

LOW		MEDIUM		HIGH
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# Mackenzie Canadian Ultra Short Bond Index ETF

## Canadian Short Term Fixed Income

Compound Annualized Returns				Calendar Year Returns (%)		12/31/2023
Fund performance not available for funds with a history of less than one year.				Fund performance not available for funds with a history of less than one year.		
Regional Allocation		11/30/2023		Value of \$10,000 invested		12/31/2023
CASH & EQUIVALENTS				Fund performance not available for funds with a history of less than one year.		
Cash & Equivalents		13.3%				
OVERALL				Major Holdings		
Canada		52.3%		12/29/2023		
United States		23.7%		<i>Major Holdings Represent 64.0% of the fund</i>		
Germany		6.4%		Cash, Cash Equivalents 1		
Other***		4.3%		CCDJ 2.417 10/04/24 CORP		
Total		100%		BAMACN 5.04 3/8/2024		
Sector Allocation		11/30/2023		PPLCN 2.99 01/22/2024		
Corporates		82.4%		MS 3 02/07/2024		
Cash & Equivalents		13.3%		BRCOL 0 06/05/24 DN		
Other		4.3%		GM 5.95 05/14/24		
Total		100%		TRPCN FLOAT 06/09/24		
Credit Allocation**		11/30/2023		ATH FLOAT 04/09/24		
A		36.6%		BIP 3.315 02/22/24		
BBB		33.1%		TOTAL NUMBER OF HOLDINGS: 28		
		Cash & Equivalents		Fund Risk Measures		
				Fund Risk Measure is not available for funds with a history of less than three years.		

**Index Provider**

The Solactive Canadian Ultra Short Bond Index is a rules-based index engineered to mirror the performance of corporate and government bonds with maturities of 1 year or less issued in Canadian dollars.



\* The Solactive Canadian Ultra Short Bond Index is a rules-based index engineered to mirror the performance of corporate and government bonds with maturities of 1 year or less issued in Canadian dollars.

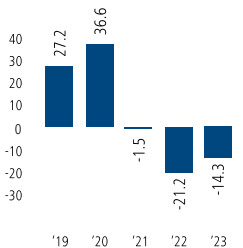
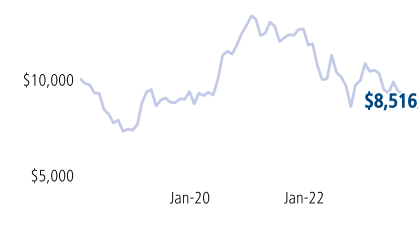
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\*\*\* Other includes currency contracts.

# Mackenzie China A-Shares CSI 300 Index ETF

## Regional Equity

Compound Annualized Returns		12/31/2023	Calendar Year Returns (%)		12/31/2023
1 Month		-4.0%			
3 Months		-8.1%			
Year-to-date		-14.3%			
1 Year		-14.3%			
2 Years		-17.8%			
3 Years		-12.7%			
5 Years		3.0%			
Since inception (Feb. 2018)		-2.7%			
<b>Regional Allocation</b>					
11/30/2023			12/31/2023		
<b>CASH &amp; EQUIVALENTS</b>					
Cash & Equivalents 15.1%					
<b>OVERALL</b>					
China 84.9%					
<b>Total 100%</b>					
<b>Sector Allocation</b>			<b>Major Holdings</b>		
11/30/2023			12/29/2023		
Financials		18.2%	<i>Major Holdings Represent 100.0% of the fund</i>		
Information Technology		13.7%			
Industrials		12.9%			
Consumer Staples		12.0%			
Materials		7.4%			
Health Care		6.6%			
Consumer Discretionary		6.0%			
Utilities		2.7%			
Energy		2.4%			
Communication Services		1.8%			
Real Estate		1.2%			
Cash & Equivalents		15.1%			
<b>Total</b>		<b>100%</b>	CHINAAMC CSI 300 IDX ETF- 100.0%		
			Cash, Cash Equivalents 1 0.0%		

Index Provider	
CSI specializes in the creation and management of indices and index-related services. Based in Shanghai, China, CSI is the Index Provider for the CSI 300 Index. CSI is a leading Chinese index provider and is dedicated to serving the capital market and promoting financial innovation.	

TOTAL NUMBER OF HOLDINGS: 1	
Fund Risk Measures	
Annual Std Dev	19.3
Annual Std Dev. B'mark	18.9
Alpha	-0.2
Beta	1.0
R-squared	1.0
Sharpe Ratio	-0.7
Source: Mackenzie Investments	



\* The CSI 300 Index is comprised of the 300 stocks with the largest market capitalization and liquidity from the entire universe of listed A-shares companies in the People's Republic of China.





# Mackenzie Developed ex-North America Aggregate Bond Index ETF

## Global Fixed Income

Compound Annualized Returns	12/31/2023
1 Month	2.8%
3 Months	5.6%
Year-to-date	7.5%
1 Year	7.5%
2 Years	-3.0%
3 Years	-2.8%
Since inception (Sep. 2020)	-2.2%

Regional Allocation	11/30/2023
<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	15.7%
<b>OVERALL</b>	
France	14.7%
Italy	9.6%
Germany	9.5%
United States	9.4%
Japan	7.1%
United Kingdom	6.3%
Belgium	3.4%
Netherlands	3.2%
Australia	2.9%
Other***	18.2%
<b>Total</b>	<b>100%</b>

Sector Allocation		11/30/2023	
Foreign Fixed Income		54.8%	
Corporates		23.2%	
Cash & Equivalents		15.8%	
Other		6.2%	
Total		100%	
Credit Allocation**		11/30/2023	
AAA	18.2%	BB	0.1%
AA	24.3%	NR	1.3%
A	23.2%	Other	-0.7%
BBB	17.8%	Cash & Equivalents	15.8%

Major Holdings		12/29/2023	
Major Holdings Represent 32.5% of the fund			
Cash, Cash Equivalents 1		14.9%	
FRTR 0 1/4 11/25/26		2.5%	
CURRENCY CONTRACT - CAD USD - 8516		2.3%	
BTPS 1.25 12/01/26		2.2%	
BTPS 2.8 06/15/29		2.0%	
BTPS 3 08/01/29		1.8%	
FRTR 0 03/25/25		1.8%	
BAC V1.776 05/04/27 EMTN		1.7%	
JPM 1 1/2 01/27/25		1.7%	

### Index Provider

Solactive provides tailor-made and broad based indices across all asset classes, which are developed, calculated and distributed worldwide. Based in Frankfurt, Germany, and since its founding in 2007, Solactive has grown to be one of the market leaders in the indexing industry.



\* The Solactive Ex-North America DM Select Global Aggregate Bond Hedged to CAD Index is a market capitalization-weighted index that represents a wide spectrum of public, developed markets ex-North America, investment grade fixed income securities. Foreign currency exposure is hedged back to the Canadian dollar.

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\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.  
\*\*\* Other includes currency contracts.

Key Fund Data	11/30/2023
Ticker:	QDXB
Total Fund Assets:	\$13.30 million
NAVPS (12/29/2023):	\$88.68
CUSIP:	55454P109
Listing Date:	09/24/2020

Solactive Ex-North America DM Select  
Index\*: Global Aggregate Bond Hedged to CAD Index

Fund Category:	Global Fixed Income
Distribution Frequency:	Monthly
DRIP Eligibility:	Yes
Management Fee:	0.30%
Modified Duration:	5.66 year(s)
Yield to Maturity:	3.64%
Weighted Average Coupon:	1.75%
Distribution Yield:	2.15%

Term to Maturity (years)	11/30/2023
0 - 1 year	2.3%
1 - 2 years	10.5%
2 - 3 years	8.2%
3 - 5 years	14.6%
5 - 7 years	18.8%
7 - 10 years	5.0%
10 - 15 years	10.4%
15 - 20 years	6.6%
20+ years	8.5%
Other	-0.7%
Cash & Equivalents	15.8%
<b>Total</b>	<b>100%</b>

### Why Invest in this fund?

- Simple low-cost exposure to investment grade bonds in developed markets outside of North America.
- Can be used to diversify Canadian fixed income exposure.
- Foreign currency exposure is hedged back to the Canadian dollar.

### Risk Tolerance

LOW	MEDIUM	HIGH
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# Mackenzie Developed Markets Real Estate Index ETF

## Global Equity

Compound Annualized Returns	12/31/2023
1 Month	6.3%
3 Months	14.2%
Year-to-date	7.0%
1 Year	7.0%
2 Years	-7.7%
3 Years	2.3%
Since inception (Sep. 2020)	4.5%

Regional Allocation	11/30/2023
<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	0.4%
<b>OVERALL</b>	
United States	68.3%
Japan	7.6%
Australia	4.5%
United Kingdom	3.6%
Hong Kong	3.4%
Singapore	2.5%
Canada	2.4%
Germany	1.7%
Sweden	1.4%
Other**	4.2%
<b>Total</b>	<b>100%</b>

Sector Allocation	11/30/2023
Real Estate	94.8%
Financials	2.3%
Consumer Discretionary	1.6%
Communication Services	0.7%
Health Care	0.1%
Industrials	0.1%
Cash & Equivalents	0.4%
<b>Total</b>	<b>100%</b>

### Index Provider

Solactive provides tailor-made and broad based indices across all asset classes, which are developed, calculated and distributed worldwide. Based in Frankfurt, Germany, and since its founding in 2007, Solactive has grown to be one of the market leaders in the indexing industry.



\* The Solactive GBS Developed Markets Real Estate Index is a market capitalization-weighted index. The index intends to track the performance of Real Estate Development companies and Real Estate Investment Trusts in developed markets.

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\*\* Other includes currency contracts.



# Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)

## Global Fixed Income

Compound Annualized Returns	12/31/2023	Calendar Year Returns (%)	12/31/2023
1 Month	4.7%		
3 Months	8.9%		
Year-to-date	8.3%		
1 Year	8.3%		
2 Years	-4.4%		
3 Years	-3.7%		
Since inception (Jul. 2019)	-1.2%		
Regional Allocation	11/30/2023	Value of \$10,000 invested	12/31/2023
CASH & EQUIVALENTS			
Cash & Equivalents	1.6%		
OVERALL			
Mexico	7.3%		
United Arab Emirates	7.0%		
Saudi Arabia	7.0%		
Turkey	6.5%		
China	6.4%		
Indonesia	6.4%		
Qatar	4.5%		
Brazil	4.3%		
South Korea	4.0%		
Other***	45.0%		
Total	100%		
Sector Allocation	11/30/2023		
Foreign Fixed Income	70.5%		
Corporates	26.0%		
Other	1.9%		
Cash & Equivalents	1.6%		
Total	100%		
Credit Allocation**	11/30/2023		
AA	10.6%	CCC	3.6%
A	17.7%	NR	8.5%
BBB	26.1%	Other	1.9%
BB	17.8%	Cash & Equivalents	1.6%
B	12.2%		

**Index Provider**

Solactive provides tailor-made and broad based indices across all asset classes, which are developed, calculated and distributed worldwide. Based in Frankfurt, Germany, and since its founding in 2007, Solactive has grown to be one of the market leaders in the indexing industry.



\* Solactive EM USD Govt & Govt Related Bond Select CAD Hedged NTR Index is a market value weighted index designed to track the performance of US Dollar-denominated emerging market bonds issued by government and government-related entities.

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\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.

\*\*\* Other includes currency contracts.

Key Fund Data	11/30/2023
Ticker:	QEBH
Total Fund Assets:	\$255.09 million
NAVPS (12/29/2023):	\$77.30
CUSIP:	55454J103
Listing Date:	07/25/2019
Index*:	Solactive EM USD Govt & Govt Related Bond Select CAD Hedged NTR Index
Fund Category:	Global Fixed Income
Distribution Frequency:	Monthly
DRIP Eligibility:	Yes
Management Fee:	0.45%
Modified Duration:	6.70 year(s)
Yield to Maturity:	6.61%
Weighted Average Coupon:	4.89%
Distribution Yield:	5.15%
Term to Maturity (years)	11/30/2023
0 - 1 year	4.4%
1 - 2 years	8.5%
2 - 3 years	7.4%
3 - 5 years	15.9%
5 - 7 years	11.5%
7 - 10 years	12.7%
10 - 15 years	6.7%
15 - 20 years	4.9%
20+ years	24.5%
Other	1.9%
Cash & Equivalents	1.6%
Total	100%

**Why Invest in this fund?**

- Market capitalization weighed indexing results in lower portfolio turnover and transaction costs versus other forms of indexing.
- Targeted access to specific market segments.
- Daily transparency of holdings.

Risk Tolerance

LOW		MEDIUM		HIGH
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# Mackenzie Emerging Markets Equity Index ETF

## Regional Equity

Compound Annualized Returns		12/31/2023	Calendar Year Returns (%)	
1 Month		1.2%		
3 Months		5.6%		
Year-to-date		7.4%		
1 Year		7.4%		
Since inception (Feb. 2022)		-5.6%		
Regional Allocation		11/30/2023	Value of \$10,000 invested	
<b>CASH &amp; EQUIVALENTS</b>				
Cash & Equivalents		0.6%		
<b>OVERALL</b>				
China		25.8%		
India		14.1%		
Taiwan		14.0%		
South Korea		11.4%		
Brazil		5.2%		
Saudi Arabia		3.6%		
South Africa		2.5%		
Mexico		2.3%		
Indonesia		1.8%		
Other**		18.7%		
<b>Total</b>		<b>100%</b>		
Sector Allocation		11/30/2023		
Information Technology		19.8%		
Financials		19.5%		
Consumer Discretionary		11.4%		
Communication Services		8.2%		
Materials		6.9%		
Industrials		5.6%		
Consumer Staples		5.5%		
Energy		4.5%		
Health Care		3.5%		
Utilities		2.6%		
Other		11.9%		
Cash & Equivalents		0.6%		
<b>Total</b>		<b>100%</b>		
<b>Index Provider</b>				

**Index Provider**

Solactive provides tailor-made and broad based indices across all asset classes, which are developed, calculated and distributed worldwide. Based in Frankfurt, Germany, and since its founding in 2007, Solactive has grown to be one of the market leaders in the indexing industry.



\* The Solactive GBS Emerging Markets Large & Mid Cap Index is a market capitalization-weighted index. The index intends to track the performance of the large and mid cap segment covering approximately the largest 85% of the free-float market capitalization in the Emerging Markets.

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\*\* Other includes currency contracts.



# Mackenzie Emerging Markets Local Currency Bond Index ETF

## Global Fixed Income

Compound Annualized Returns		12/31/2023	
1 Month		0.2%	
3 Months		9.1%	
Year-to-date		13.3%	
1 Year		13.3%	
2 Years		4.3%	
3 Years		-0.6%	
Since inception (Oct. 2019)		0.3%	
Regional Allocation		11/30/2023	
CASH & EQUIVALENTS			
Cash & Equivalents		9.4%	
OVERALL			
South Korea		11.5%	
Malaysia		9.2%	
Brazil		9.1%	
Thailand		7.9%	
Singapore		6.5%	
South Africa		6.1%	
Mexico		4.2%	
Czech Republic		4.1%	
United Kingdom		3.3%	
Other***		28.7%	
<b>Total</b>		<b>100%</b>	
Sector Allocation		11/30/2023	
Foreign Fixed Income		68.9%	
Corporates		9.8%	
Other		11.9%	
Cash & Equivalents		9.4%	
<b>Total</b>		<b>100%</b>	
Credit Allocation**		11/30/2023	
AAA	8.5%	BB	15.2%
AA	14.2%	NR	13.6%
A	21.3%	Other	1.1%
BBB	16.7%	Cash & Equivalents	9.4%

Calendar Year Returns (%)		12/31/2023

**Index Provider**

Solactive provides tailor-made and broad based indices across all asset classes, which are developed, calculated and distributed worldwide. Based in Frankfurt, Germany, and since its founding in 2007, Solactive has grown to be one of the market leaders in the indexing industry.



\* The Solactive EM Local Currency Government Bond Select NTR Index is a market capitalization-weighted index of emerging market government and government related bonds issued by a sovereign in its domestic currency.

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\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.  
\*\*\* Other includes currency contracts.

# Mackenzie Global Infrastructure Index ETF

## Global Equity

Compound Annualized Returns		12/31/2023	Calendar Year Returns (%)		12/31/2023
1 Month		-0.2%			
3 Months		7.3%			
Year-to-date		-0.1%			
1 Year		-0.1%			
2 Years		2.9%			
3 Years		5.9%			
Since inception (Sep. 2020)		6.8%			
Regional Allocation		11/30/2023	Value of \$10,000 invested		
CASH & EQUIVALENTS			12/31/2023		
Cash & Equivalents		0.6%			
OVERALL					
United States		62.2%			
Canada		10.9%			
United Kingdom		6.4%			
Spain		5.4%			
Germany		3.7%			
Australia		2.9%			
France		2.0%			
Japan		1.2%			
Brazil		0.9%			
Other**		3.8%			
Total		100%			
Sector Allocation		11/30/2023	Major Holdings		
Utilities		76.5%	12/29/2023		
Energy		18.2%	Major Holdings Represent 36.1% of the fund		
Industrials		4.7%	NEXTERA ENERGY INC.		
Cash & Equivalents		0.6%	Enbridge Inc		
Total		100%	SOUTHERN COMPANY		
			IBERDROLA		
			Duke Energy Corp		
			National Grid PLC		
			Sempra Energy		
			PG&E CORP.		
			WILLIAMS COS INC		
			AMERICAN ELECTRIC POWER		



\* The Solactive Global Infrastructure Select Index is a market capitalization-weighted index. The index intends to track the performance of the free-float market capitalization of listed securities of global infrastructure companies in global developed markets.

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\*\* Other includes currency contracts.



# Mackenzie International Equity Index ETF

## Global Equity

Compound Annualized Returns		12/31/2023	Calendar Year Returns (%)		12/31/2023
1 Month		2.4%			
3 Months		7.6%			
Year-to-date		14.7%			
1 Year		14.7%			
2 Years		2.6%			
3 Years		5.0%			
5 Years		7.0%			
Since inception (Jan. 2018)		3.9%			
Regional Allocation		11/30/2023	Value of \$10,000 invested		
CASH & EQUIVALENTS					
Cash & Equivalents	0.6%				
OVERALL					
Japan	24.7%				
United Kingdom	12.6%				
France	9.6%				
Switzerland	8.9%				
Germany	7.8%				
Australia	7.7%				
Netherlands	5.6%				
Sweden	3.3%				
Denmark	3.2%				
Other**	16.0%				
Total	100%				
Sector Allocation		11/30/2023	Major Holdings		
Financials		18.4%	<i>Major Holdings Represent 14.4% of the fund</i>		
Industrials	16.4%				
Health Care	12.7%				
Consumer Discretionary	12.1%				
Consumer Staples	9.5%				
Information Technology	8.5%				
Materials	7.2%				
Energy	4.5%				
Communication Services	4.4%				
Utilities	3.4%				
Real Estate	2.3%				
Cash & Equivalents	0.6%				
Total	100%				
Index Provider					
Solactive provides tailor-made and broad based indices across all asset classes, which are developed, calculated and distributed worldwide. Based in Frankfurt, Germany, and since its founding in 2007, Solactive has grown to be one of the market leaders in the indexing industry.			Annual Std Dev	12.5	
			Annual Std Dev. B'mark	12.5	
			Alpha	-0.3	
			Beta	1.0	
			R-squared	1.0	
			Sharpe Ratio	0.2	
			Source: Mackenzie Investments		



\* The Solactive GBS Developed Markets ex North America Large & Mid Cap CAD Index is a market capitalization-weighted index of securities that captures large and mid-capitalization representation across developed market countries around the world, excluding the US and Canada.

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\*\* Other includes currency contracts.

# Mackenzie International Equity Index ETF (CAD-Hedged)

## Global Equity

Compound Annualized Returns	12/31/2023	Calendar Year Returns (%)	12/31/2023	Key Fund Data	11/30/2023
1 Month	3.1%			Ticker:	QDXH
3 Months	5.6%			Total Fund Assets:	\$27.86 million
Year-to-date	18.9%			NAVPS (12/29/2023):	\$121.11
1 Year	18.9%			CUSIP:	55455Y109
2 Years	5.8%			Listing Date:	01/29/2018
3 Years	9.6%			Solactive GBS Developed Markets ex North America Large & Mid Cap Hedged to CAD Index	
5 Years	10.0%			Index*:	America Large & Mid Cap Hedged to CAD Index
Since inception (Jan. 2018)	6.1%			Fund Category:	Global Equity
Regional Allocation	11/30/2023	Value of \$10,000 invested	12/31/2023	Distribution Frequency:	Quarterly
CASH & EQUIVALENTS	0.6%			DRIP Eligibility:	Yes
Cash & Equivalents	0.6%			Management Fee:	0.17%
OVERALL				Distribution Yield:	2.35%
Japan	25.0%			Price/Earnings:	13.30
United Kingdom	12.7%			Price/Book:	1.69
France	9.7%			Why Invest in this fund?	
Switzerland	8.9%			• Market capitalization weighed indexing results in lower portfolio turnover and transaction costs versus other forms of indexing.	
Germany	7.8%			• Targeted access to specific market segments.	
Australia	7.8%			• Daily transparency of holdings.	
Netherlands	5.6%			Risk Tolerance	
Sweden	3.3%			<div><div>LOW</div><div>MEDIUM</div><div>HIGH</div></div>	
Denmark	3.2%				
Other**	15.4%				
Total	100%				
Sector Allocation	11/30/2023	Major Holdings	12/29/2023		
Financials	18.6%	<i>Major Holdings Represent 102.1% of the fund</i>			
Industrials	16.5%	MACKENZIE INTERNATIONAL E	99.6%		
Health Care	12.8%	CURRENCY CONTRACT - CAD USD - 6259	2.4%		
Consumer Discretionary	12.2%	Cash, Cash Equivalents 1	0.0%		
Consumer Staples	9.6%	CURRENCY CONTRACT - JPY USD - 6392	0.0%		
Information Technology	8.6%	CURRENCY CONTRACT - USD EUR - 6412	0.0%		
Materials	7.2%	CURRENCY CONTRACT - EUR USD - 6388	0.0%		
Communication Services	4.5%	CURRENCY CONTRACT - CAD USD - 6409	0.0%		
Energy	4.5%	CURRENCY CONTRACT - CHF USD - 6386	0.0%		
Utilities	3.4%	CURRENCY CONTRACT - AUD USD - 6384	0.0%		
Other	1.5%	CURRENCY CONTRACT - USD SEK - 6420	0.0%		
Cash & Equivalents	0.6%	TOTAL NUMBER OF HOLDINGS: 1			
Total	100%	Fund Risk Measures			
Index Provider		Annual Std Dev	11.9		
Solactive provides tailor-made and broad based indices across all asset classes, which are developed, calculated and distributed worldwide. Based in Frankfurt, Germany, and since its founding in 2007, Solactive has grown to be one of the market leaders in the indexing industry.				Annual Std Dev. B'mark	11.6
		Alpha	-0.5	Beta	1.0
		Beta	1.0	R-squared	1.0
		R-squared	1.0	Sharpe Ratio	0.7
		Sharpe Ratio	0.7	Source: Mackenzie Investments	



\* The Solactive GBS Developed Markets ex North America Large & Mid Cap Hedged to CAD Index is a market capitalization-weighted index of securities that captures large and mid-capitalization representation across developed market countries around the world, excluding the US and Canada. Foreign currency exposure is hedged back to the Canadian dollar.

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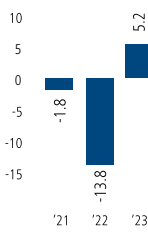
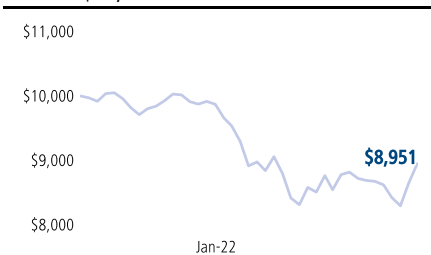
\*\* Other includes currency contracts.





## Mackenzie U.S. Aggregate Bond Index ETF (CAD-Hedged)

### US Fixed Income

Compound Annualized Returns				12/31/2023	Calendar Year Returns (%)		12/31/2023		
1 Month				3.5%					
3 Months				6.3%					
Year-to-date				5.2%					
1 Year				5.2%					
2 Years				-4.8%					
3 Years				-3.8%					
Since inception (Sep. 2020)				-3.3%					
Regional Allocation				11/30/2023					
CASH & EQUIVALENTS									
Cash & Equivalents				10.3%					
OVERALL									
United States				78.3%					
Canada				4.2%					
United Kingdom				1.2%					
Singapore				0.8%					
Belgium				0.5%					
Ireland				0.3%					
Germany				0.2%					
Switzerland				0.2%					
Australia				0.2%					
Other***				3.8%					
Total				100%					
Sector Allocation				11/30/2023	Major Holdings			12/29/2023	
Foreign Fixed Income				40.5%	<i>Major Holdings Represent 72.7% of the fund</i>				
Corporates				26.5%	MACKENZIE US INVESTMENT G				26.5%
Mortgage Backed				16.0%	Cash, Cash Equivalents 1				21.8%
Federal Bonds				3.3%	T 3 1/4 06/30/29				6.8%
Provincial Bonds				0.4%	T 0 1/4 08/31/25				3.6%
Cash & Equivalents				10.3%	CPPIBC 3 1/4 06/15/27				2.8%
Other				3.0%	T 0 3/8 12/31/25				2.7%
Total				100%	T 0 1/2 06/30/27				2.6%
Credit Allocation**				11/30/2023	T 1 1/2 01/31/27				2.3%
AAA				6.0%	T 2 1/8 05/31/26				2.1%
AA				59.3%	T 1 3/8 08/15/50				1.6%
A				9.2%					
BBB				13.6%					
TOTAL NUMBER OF HOLDINGS: 88									

#### Index Provider

Solactive provides tailor-made and broad based indices across all asset classes, which are developed, calculated and distributed worldwide. Based in Frankfurt, Germany, and since its founding in 2007, Solactive has grown to be one of the market leaders in the indexing industry.



\* The Solactive US Aggregate Bond Hedged to CAD Index is a market capitalization-weighted index that represents a wide spectrum of public, U.S., investment grade fixed income securities. Foreign currency exposure is hedged back to the Canadian dollar.

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\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.

\*\*\* Other includes currency contracts.

## Mackenzie US Government Long Bond Index ETF

### US Fixed Income

Compound Annualized Returns	11/30/2023	Calendar Year Returns (%)	12/31/2023
Fund performance not available for funds with a history of less than one year.		Fund performance not available for funds with a history of less than one year.	
Regional Allocation	11/30/2023	<b>Value of \$10,000 invested</b>	12/31/2023
<b>CASH &amp; EQUIVALENTS</b>		Fund performance not available for funds with a history of less than one year.	
Cash & Equivalents	11.7%		
<b>OVERALL</b>			
United States	88.3%		
<b>Total</b>	<b>100%</b>		
Sector Allocation	11/30/2023	<b>Major Holdings</b> 12/29/2023	
Foreign Fixed Income	88.3%	<i>Major Holdings Represent 50.2% of the fund</i>	
Cash & Equivalents	11.7%	Cash, Cash Equivalents 1	10.9%
<b>Total</b>	<b>100%</b>	T 3 02/15/49	5.7%
<b>Credit Allocation**</b>	<b>11/30/2023</b>	T 3 1/8 08/15/44	5.3%
AA	88.3%	T 4 11/15/52	4.5%
Cash & Equivalents	11.7%	T 3 02/15/48	4.4%
		T 3 08/15/48	4.1%
		T 2 3/8 05/15/51	3.9%
		T 3 02/15/47	3.9%
		T 1 5/8 11/15/50	3.8%
		T 1 7/8 02/15/51	3.8%
<b>TOTAL NUMBER OF HOLDINGS: 24</b>			
Fund Risk Measures			
Fund Risk Measure is not available for funds with a history of less than three years.			

Risk Tolerance			
LOW	MEDIUM	HIGH	



\* The Solactive US 20+ Year Treasury Bond CAD Index is a rules-based, free-float adjusted index engineered to mirror the performance of US treasury bonds with maturities of at least 20 years issued in USD.

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# Mackenzie US High Yield Bond Index ETF (CAD-Hedged)

## High Yield Fixed Income

Compound Annualized Returns	12/31/2023
1 Month	2.8%
3 Months	6.5%
Year-to-date	10.9%
1 Year	10.9%
2 Years	-0.4%
3 Years	1.1%
5 Years	3.5%
Since inception (Jan. 2018)	2.2%

Regional Allocation	11/30/2023
CASH & EQUIVALENTS	
Cash & Equivalents	17.6%
OVERALL	
United States	65.9%
Canada	3.1%
United Kingdom	1.0%
France	0.8%
Luxembourg	0.7%
Israel	0.7%
Australia	0.6%
Germany	0.5%
Netherlands	0.4%
Other***	8.7%
Total	100%

Sector Allocation				11/30/2023	Major Holdings		12/29/2023	
Corporates				75.2%	Major Holdings Represent 98.7% of the fund			
Equity				0.7%	Cash, Cash Equivalents 1		85.1%	
Cash & Equivalents				17.6%	BMO FLOAT 07/09/24		4.7%	
Other				6.5%	RY 2.609 11/01/2024		2.3%	
Total				100%	HRQCN 1.503 11/15/24		2.3%	
Credit Allocation**				11/30/2023	CURRENCY CONTRACT - CAD USD - 17668			1.5%
BBB				0.7%	NR	1.6%	MS 3 02/07/2024	0.9%
BB				39.0%	Other	6.5%	GTT COMMUNICATIONS INC	0.5%
B				27.6%	Equity	0.7%	RECV REC HYG US PAYOBFR1	0.5%
CCC				6.3%	Cash & Equivalents	17.6%	CURRENCY CONTRACT - CAD USD - 17666	0.5%
							RECV REC HYG US PAY OBFR0	0.4%

**Index Provider**

Solactive provides tailor-made and broad based indices across all asset classes, which are developed, calculated and distributed worldwide. Based in Frankfurt, Germany, and since its founding in 2007, Solactive has grown to be one of the market leaders in the indexing industry.

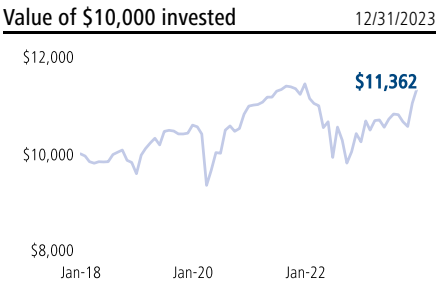
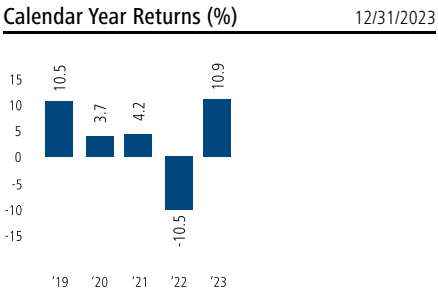


\* The Solactive USD High Yield Corporates Total Market Hedged to CAD TR Index is a rules-based, market value weighted index engineered to mirror the performance of high yield rated corporate bonds issued in USD. The U.S. dollar currency exposure is hedged back to Canadian dollars.

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\*\*\* Other includes currency contracts.



Major Holdings	12/29/2023
Major Holdings Represent 98.7% of the fund	
Cash, Cash Equivalents 1	85.1%
BMO FLOAT 07/09/24	4.7%
RY 2.609 11/01/2024	2.3%
HRQCN 1.503 11/15/24	2.3%
CURRENCY CONTRACT - CAD USD - 17668	1.5%
MS 3 02/07/2024	0.9%
GTT COMMUNICATIONS INC	0.5%
RECV REC HYG US PAYOBFR1	0.5%
CURRENCY CONTRACT - CAD USD - 17666	0.5%
RECV REC HYG US PAY OBR0	0.4%

TOTAL NUMBER OF HOLDINGS: 24

Fund Risk Measures	
Annual Std Dev	8.9
Annual Std Dev. B'mark	8.6
Alpha	0.3
Beta	1.0
R-squared	1.0
Sharpe Ratio	-0.2

Source: Mackenzie Investments

Key Fund Data	11/30/2023
Ticker:	QHY
Total Fund Assets:	\$42.48 million
NAVPS (12/29/2023):	\$84.96
CUSIP:	55455K109
Listing Date:	01/24/2018
Index*:	Solactive USD High Yield Corporates Total Market Hedged to CAD TR Index
Fund Category:	High Yield Fixed Income
Distribution Frequency:	Monthly
DRIP Eligibility:	Yes
Management Fee:	0.40%
Modified Duration:	3.68 year(s)
Yield to Maturity:	8.32%
Weighted Average Coupon:	5.93%
Distribution Yield:	8.37%

Term to Maturity (years)	11/30/2023
0 - 1 year	0.1%
1 - 2 years	5.7%
2 - 3 years	9.0%
3 - 5 years	26.0%
5 - 7 years	24.1%
7 - 10 years	9.8%
10 - 15 years	0.2%
20+ years	0.3%
Other	6.5%
Equity	0.7%
Cash & Equivalents	17.6%
Total	100%

### Why Invest in this fund?

- Market capitalization weighed indexing results in lower portfolio turnover and transaction costs versus other forms of indexing.
- Targeted access to specific market segments.
- Daily transparency of holdings.

### Risk Tolerance

LOW	MEDIUM	HIGH
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# Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)

## US Fixed Income

Compound Annualized Returns	12/31/2023
1 Month	3.8%
3 Months	7.9%
Year-to-date	7.5%
1 Year	7.5%
2 Years	-4.8%
3 Years	-3.8%
5 Years	2.1%
Since inception (Jan. 2018)	1.3%

Sector Allocation		11/30/2023	
Corporates			96.8%
Other			1.9%
Cash & Equivalents			1.3%
<b>Total</b>			<b>100%</b>
Credit Allocation**		11/30/2023	
AAA	1.4%	NR	0.5%
AA	8.8%	Other	1.9%
A	34.8%	Cash & Equivalents	1.3%
BBB	51.3%		

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### Index Provider

Solactive provides tailor-made and broad based indices across all asset classes, which are developed, calculated and distributed worldwide. Based in Frankfurt, Germany, and since its founding in 2007, Solactive has grown to be one of the market leaders in the indexing industry.

distributed worldwide. Based in Frankfurt, Germany, and since its founding in 2007, Solactive has grown to be one of the market leaders in the indexing industry.

Major Holdings	12/29/2023
<i>Major Holdings Represent 8.8% of the fund</i>	
Cash, Cash Equivalents 1	1.9%
CURRENCY CONTRACT - CAD USD - 27135	1.0%
WFC 3.196 06/17/27	0.8%
CURRENCY CONTRACT - CAD USD - 27137	0.8%
S 6.875 11/15/28	0.8%
ORCL 2.65 07/15/26	0.8%
BAC 3.974 02/07/30	0.8%
ABIBB 4.9 02/01/2046	0.7%
AMGN 5.6 03/02/43	0.7%
BANK OF AMER C 3.824 1/28	0.6%

TOTAL NUMBER OF HOLDINGS: 489

Fund Risk Measures	
Annual Std Dev	8.4
Annual Std Dev. B'mark	8.9
Alpha	-0.2
Beta	0.9
R-squared	1.0
Sharpe Ratio	-0.8

Source: Mackenzie Investments



\* The Solactive Select USD Investment Grade Corporate Hedged to CAD TR Index is a rules-based, market value weighted index engineered to mirror the performance of investment grade corporate bonds issued in USD. The US dollar currency exposure is hedged back to Canadian dollars.

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# Mackenzie US Large Cap Equity Index ETF

## US Equity

Compound Annualized Returns	12/31/2023
1 Month	2.0%
3 Months	9.1%
Year-to-date	24.2%
1 Year	24.2%
2 Years	3.2%
3 Years	10.3%
5 Years	14.7%
Since inception (Jan. 2018)	12.1%

Regional Allocation	11/30/2023
<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	0.3%
<b>OVERALL</b>	
United States	98.9%
Ireland	0.8%
<b>Total</b>	<b>100%</b>

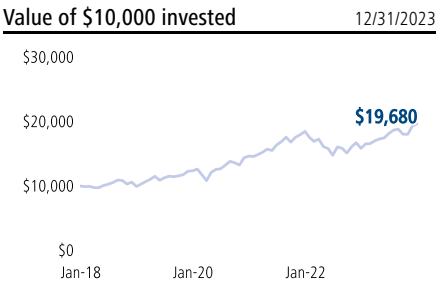
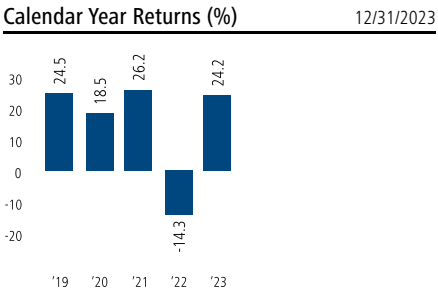
Sector Allocation	11/30/2023
Information Technology	29.6%
Health Care	12.7%
Financials	12.6%
Consumer Discretionary	10.3%
Communication Services	8.6%
Industrials	8.5%
Consumer Staples	6.1%
Energy	4.2%
Materials	2.4%
Real Estate	2.4%
Utilities	2.3%
Cash & Equivalents	0.3%
<b>Total</b>	<b>100%</b>

**Index Provider**  
Solactive provides tailor-made and broad based indices across all asset classes, which are developed, calculated and distributed worldwide. Based in Frankfurt, Germany, and since its founding in 2007, Solactive has grown to be one of the market leaders in the indexing industry.



\* The Solactive US Large Cap CAD Index is a market capitalization-weighted index of securities that represent the large cap segment of the US stock market.

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Major Holdings	12/28/2023
<i>Major Holdings Represent 29.9% of the fund</i>	
Apple Inc	7.0%
Microsoft Corp	6.7%
Amazon.com Inc	3.4%
NVIDIA CORP.	2.9%
ALPHABET INC-CL A	2.0%
Meta Platforms Inc	1.9%
TESLA INC.	1.8%
ALPHABET INC-CL C	1.8%
Eli Lilly & Co	1.2%
JPMorgan Chase & Co	1.2%

TOTAL NUMBER OF HOLDINGS: 501

Fund Risk Measures	
Annual Std Dev	13.7
Annual Std Dev. B'mark	13.9
Alpha	0.1
Beta	1.0
R-squared	1.0
Sharpe Ratio	0.6
Source: Mackenzie Investments	

Key Fund Data	11/30/2023
Ticker:	QUU
Total Fund Assets:	\$2.55 billion
NAVPS (12/29/2023):	\$180.74
CUSIP:	55454T101
Listing Date:	01/24/2018
Index*:	Solactive US Large Cap CAD Index
Fund Category:	US Equity
Distribution Frequency:	Quarterly
DRIP Eligibility:	Yes
Management Fee:	0.06%
Distribution Yield:	1.17%
Price/Earnings:	21.85
Price/Book:	4.15

**Why Invest in this fund?**

- Low portfolio turnover; lower transaction costs.
- Targeted access to specific market segments.
- Transparency.

Risk Tolerance

LOW	MEDIUM	HIGH
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# Mackenzie US Large Cap Equity Index ETF (CAD-Hedged)

## US Equity

Compound Annualized Returns	12/31/2023
1 Month	4.1%
3 Months	11.1%
Year-to-date	25.4%
1 Year	25.4%
2 Years	-0.3%
3 Years	7.9%
5 Years	14.1%
Since inception (Jan. 2018)	9.4%

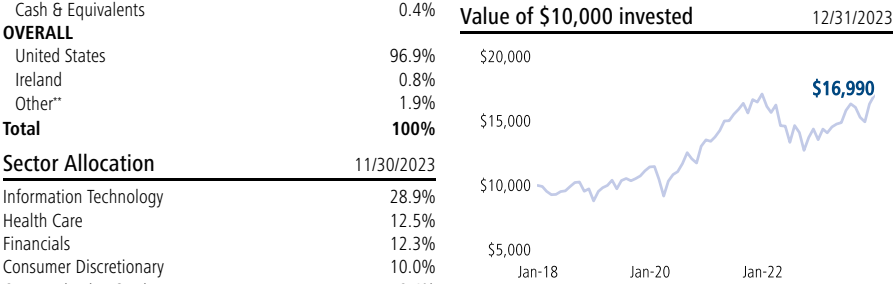
Regional Allocation	11/30/2023
<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	0.4%
<b>OVERALL</b>	
United States	96.9%
Ireland	0.8%
Other**	1.9%
<b>Total</b>	<b>100%</b>

Sector Allocation	11/30/2023
Information Technology	28.9%
Health Care	12.5%
Financials	12.3%
Consumer Discretionary	10.0%
Communication Services	8.4%
Industrials	8.4%
Consumer Staples	6.0%
Energy	4.1%
Materials	2.4%
Real Estate	2.4%
Other	4.2%
Cash & Equivalents	0.4%
<b>Total</b>	<b>100%</b>

Index Provider	
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Major Holdings	12/29/2023
<i>Major Holdings Represent 100.0% of the fund</i>	
MACKENZIE US LARGE CAP EQ	97.8%
CURRENCY CONTRACT - CAD USD - 1907	2.1%
Cash, Cash Equivalents 1	0.1%
CURRENCY CONTRACT - CAD USD - 1914	0.0%
CURRENCY CONTRACT - CAD USD - 1924	0.0%

TOTAL NUMBER OF HOLDINGS: 1	
Fund Risk Measures	
Annual Std Dev	17.8
Annual Std Dev. B'mark	17.7
Alpha	0.1
Beta	1.0
R-squared	1.0
Sharpe Ratio	0.3
Source: Mackenzie Investments	



\* The Solactive US Large Cap Hedged to CAD Index is a market capitalization-weighted index of securities that captures large capitalization representation of the US stock market. Foreign currency exposure is hedged back to the Canadian dollar.

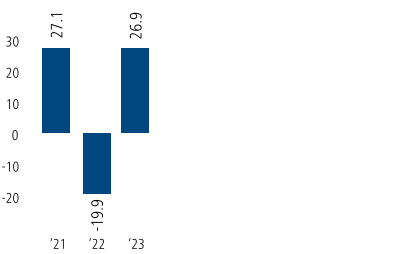
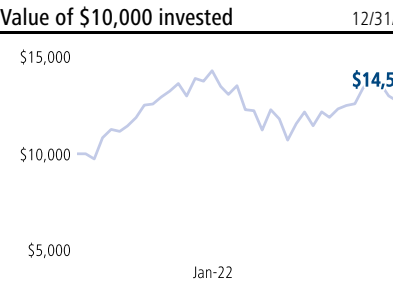
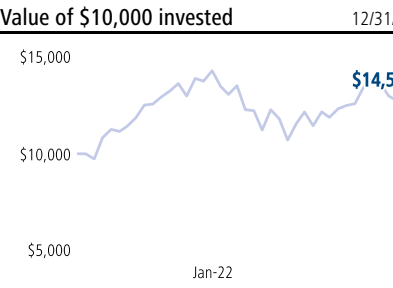
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\*\* Other includes currency contracts.



# Mackenzie US Large Cap Equity Index ETF

## US Equity

Compound Annualized Returns		12/31/2023	Calendar Year Returns (%)		12/31/2023																							
1 Month	4.5%																											
3 Months	11.8%																											
Year-to-date	26.9%																											
1 Year	26.9%																											
2 Years	0.8%																											
3 Years	8.9%																											
Since inception (Sep. 2020)	12.2%																											
Regional Allocation		11/30/2023																										
<b>CASH &amp; EQUIVALENTS</b>																												
Cash & Equivalents	0.3%																											
<b>OVERALL</b>																												
United States	98.9%																											
Ireland	0.8%																											
<b>Total</b>	<b>100%</b>																											
Sector Allocation		11/30/2023	<b>Value of \$10,000 invested</b> 12/31/2023																									
Information Technology	29.6%																											
Health Care	12.7%																											
Financials	12.6%																											
Consumer Discretionary	10.3%																											
Communication Services	8.6%																											
Industrials	8.5%																											
Consumer Staples	6.1%																											
Energy	4.2%																											
Real Estate	2.4%																											
Materials	2.4%																											
Utilities	2.3%																											
Cash & Equivalents	0.3%		<b>Major Holdings</b> 12/29/2023																									
<b>Total</b>	<b>100%</b>																											
<b>Index Provider</b>		<i>Major Holdings Represent 30.0% of the fund</i>																										
Solactive provides tailor-made and broad based indices across all asset classes, which are developed, calculated and distributed worldwide. Based in Frankfurt, Germany, and since its founding in 2007, Solactive has grown to be one of the market leaders in the indexing industry.																												
		<table><tr><th>Major Holdings</th><th>12/29/2023</th></tr><tr><td colspan="2"><i>Major Holdings Represent 30.0% of the fund</i></td></tr><tr><td>Apple Inc.</td><td>7.0%</td></tr><tr><td>Microsoft Corporation</td><td>6.8%</td></tr><tr><td>Amazon.com Inc.</td><td>3.4%</td></tr><tr><td>NVIDIA Corporation</td><td>2.9%</td></tr><tr><td>Alphabet Inc. Class "A"</td><td>2.1%</td></tr><tr><td>Meta Platforms Inc.</td><td>1.9%</td></tr><tr><td>Alphabet Inc. Class "C"</td><td>1.8%</td></tr><tr><td>Tesla Inc.</td><td>1.7%</td></tr><tr><td>Eli Lilly &amp; Company</td><td>1.2%</td></tr><tr><td>JPMorgan Chase &amp; Company</td><td>1.2%</td></tr></table>			Major Holdings	12/29/2023	<i>Major Holdings Represent 30.0% of the fund</i>		Apple Inc.	7.0%	Microsoft Corporation	6.8%	Amazon.com Inc.	3.4%	NVIDIA Corporation	2.9%	Alphabet Inc. Class "A"	2.1%	Meta Platforms Inc.	1.9%	Alphabet Inc. Class "C"	1.8%	Tesla Inc.	1.7%	Eli Lilly & Company	1.2%	JPMorgan Chase & Company	1.2%
Major Holdings	12/29/2023																											
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Apple Inc.	7.0%																											
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Meta Platforms Inc.	1.9%																											
Alphabet Inc. Class "C"	1.8%																											
Tesla Inc.	1.7%																											
Eli Lilly & Company	1.2%																											
JPMorgan Chase & Company	1.2%																											
		<b>TOTAL NUMBER OF HOLDINGS: 498</b>																										



\* Solactive US Large Cap USD Index is a market capitalization-weighted index of securities that represent the large cap segment of the US stock market.

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# Mackenzie US TIPS Index ETF (CAD-Hedged)

## US Fixed Income

Compound Annualized Returns		12/31/2023
1 Month		2.6%
3 Months		4.4%
Year-to-date		3.2%
1 Year		3.2%
2 Years		-4.9%
3 Years		-1.5%
5 Years		2.5%
Since inception (Jan. 2018)		1.8%
Regional Allocation		11/30/2023
CASH & EQUIVALENTS		
Cash & Equivalents		-2.2%
OVERALL		
United States		100.2%
Other***		2.0%
<b>Total</b>		<b>100%</b>
Sector Allocation		11/30/2023
Foreign Fixed Income		100.2%
Other		2.0%
Cash & Equivalents		-2.2%
<b>Total</b>		<b>100%</b>
Credit Allocation**		11/30/2023
AA	100.2%	Cash & Equivalents -2.2%
Other	2.0%	
Index Provider		
Solactive provides tailor-made and broad based indices across all asset classes, which are developed, calculated and distributed worldwide. Based in Frankfurt, Germany, and since its founding in 2007, Solactive has grown to be one of the market leaders in the indexing industry.		

Calendar Year Returns (%)		12/31/2023
'19	7.4	
'20	10.3	
'21	5.6	
'22	-12.4	
'23	3.2	

Value of \$10,000 invested		12/31/2023
\$14,000		
\$12,000		
\$10,000		\$11,146
\$8,000		
Jan-18		Jan-20 Jan-22

Major Holdings		12/29/2023
Major Holdings Represent 51.4% of the fund		
WITI 0 1/8 01/15/32		7.2%
TII 0 7/8 01/15/29		6.4%
TII 0 1/8 04/15/26		5.2%
TII 3 3/8 04/15/32		4.8%
TII 0 5/8 01/15/26		4.8%
TII 0 3/8 01/15/27		4.8%
TII 1 1/8 01/15/33		4.7%
TII 0 1/2 01/15/28		4.6%
TII 0 1/8 01/15/31		4.5%
TII 3 5/8 04/15/28		4.4%
TOTAL NUMBER OF HOLDINGS: 38		
Fund Risk Measures		
Annual Std Dev		7.0
Annual Std Dev. B'mark		7.0
Alpha		-0.3
Beta		1.0
R-squared		1.0
Sharpe Ratio		-0.6
Source: Mackenzie Investments		



\* The Solactive US Treasury Inflation-Linked Bond Hedged to CAD TR Index is a rules-based, market value weighted index engineered to mirror the performance of Treasury Inflation-Protected Securities (TIPS) issued by the United States. The US dollar currency exposure is hedged back to Canadian dollars.

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\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.

\*\*\* Other includes currency contracts.



# Product details



FUND CODES



	Series A/B/C/SC				Series F			Series FB		Series T/S				Series T/S				PW			PWFB		PWX			Series O		RDSP					One-Step DCA						
	A	B	C	SC	F	F5	F8	FB	FB5	T5/S5				T8/S8				PW	PWT5	PWT8	PWFB	PWFB5	PWX	PWX5	PWX8	O	O5	Series AR				PWR	Series A			Series F			
FIXED INCOME	FE	LL2**	LL3**	DSC**	FE	FE	FE	FE	FE	FE	LL2**	LL3**	DSC**	FE	LL2**	LL3**	DSC**	FE	FE	FE	FE	FE	FE	FE	FE	FE	FE	FE	FE	LL2**	LL3**	DSC**	FE	FE	FE	FE	DSC**	LL3**	FE
Mackenzie Canadian Bond Fund	3769	7012	3168	302	27			4878										6129		6297	6817		6055			1400		109	509	309	209	709	11013	12013	13013				
Mackenzie Canadian Money Market Fund	582	7013	3188	307	2823			4879										6134			6828		6060			1587		124	524	324	224	724							
Mackenzie Canadian Money Market Fund (Series C)	4378																																						
Mackenzie Canadian Short Term Income Fund	3770	7027	3169	618	79	7363		4887		7364								6137	7365		6830		6063		6263	1806		182	582	382	282	782	11035	12035	13035	14035			
Mackenzie ChinaAMC All China Bond Fund	8301	8300	8299	8298	8303			8304										8306			8307		8308			8305		198	598	398	298	798	11099	12099	13099	14099			
Mackenzie Corporate Bond Fund	756	7060	3171	856	56			4901										6130		6298	6833		6056		6257	1408		139	539	339	239	739	11014	12014	13014				
Mackenzie Floating Rate Income Fund	4336	7210	4325	4324	4328	4330		4978		4338								6139	6708	6306	6851		6065			4332		145	545	345	245	745	11046	12046	13046	14046			
Mackenzie Global Green Bond Fund	9327	9326	9325	9324	9329			9330										9332			9333		9334			9331		117	517	317	217	717	11105	12105	13105	14105			
Mackenzie Global Sustainable Bond Fund	8284	7310	8283	8282	8286			8287										8289			8290		8291			8288		197	597	397	297	797	11098	12098	13098	14098			
Mackenzie Global Tactical Bond Fund	4716	7227	4711	4710	4713	4714		4988		4717								6477	6722	6478	6863		6479		6480	4715		151	551	351	251	751	11051	12051	13051				
Mackenzie North American Corporate Bond Fund	5219	7186	4214	3683	2980	4394	5562	4964		5221	7188	4397	4396			8322		6135	6750	8323	6907		6061		6261	2982		199	599	399	299	799	11056	12017	13017				
Mackenzie Strategic Bond Fund	4357	7214	4346	4345	4349	4351	5561	4980		4359	7216	4362	4361					6140	6755		6910		6066			4353		146	546	346	246	746	11047	12047	13047	14047			
Mackenzie Unconstrained Fixed Income Fund	4768	7236	4763	4762	4765		4766	4997						4769	7237	4771	4770	6504		6505	6914		6506			4767		147	547	347	247	747	11083	12083	13083	14083			
Mackenzie USD Ultra Short Duration Income Fund US\$	4839	7248	4836	4835	4838			5011										6541			6934		6540																
Mackenzie USD Unconstrained Fixed Income Fund US\$	4846	7249	4842	4841	4844			5012										6545			6932		6543																
BALANCED	FE	LL2**	LL3**	DSC**	FE	FE	FE	FE	FE	FE	LL2**	LL3**	DSC**	FE	LL2**	LL3**	DSC**	FE	FE	FE	FE	FE	FE	FE	FE	FE	FE	FE	FE	LL2**	LL3**	DSC**	FE	FE	DSC**	LL3**	FE		
Mackenzie Bluewater Canadian Growth Balanced Fund	724	7034	3197	824	90	5354	5355	4891	5655	2444	7036	3453	3452	1270	7037	2185	1473	6154	6682	6317	6819	5661	6080		6276	1429	3957	167	567	367	267	767	11003	12003	13003	14003			
Mackenzie Bluewater Global Growth Balanced Fund	5937	7304	5939	5938	5941	5942	5943	5944	5945	5954	7305	5956	5955	5957	7306	5959	5958	5947	5948	5949	5950	5951	5952		5953	5946		190	590	390	290	790	11090	12090	13090	14090			
Mackenzie Bluewater North American Balanced Fund	9426	9429	9428	9427	9431	9432	9433	9434	9435	9444	9447	9446	9445	9448	9451	9450	9449	9437	9440	9441	9438	9439	9442		9443	9436		131	531	331	231	731	11108	12108	13108	14108			
Mackenzie ChinaAMC Multi-Asset Fund	9294	9297	9296	9295	9299	9300	9301	9302	9303	9312	9315	9314	9313	9316	9319	9318	9317	9305	9308	9309	9306	9307	9310		9311	9304		116	516	316	216	716	11104	12104	13104	14104			
Mackenzie Cundill Canadian Balanced Fund	740	7052	3177	840	58	5529	2240	4898	4899	2448	7054	3461	3460	1225	7056	2161	1467	6093	6690	6282	6834	6835	6019		6241	1807	3927	100	500	300	200	700	11001	12001	13001				
Mackenzie Global Strategic Income Fund	2715	7132	4091	3626	2310		5558	4933		2309	7133	3328	3327	5760	7298	5762	5761	6131	6720	6299	6862		6057		6258	2313	3950	152	552	352	252	752	11054	12054	13054	14054			
Mackenzie Global Sustainable Balanced Fund	5256	7278	5258	5257	5260	5261	5262	5263	5264	5273	7279	5275	5274	5276	7280	5278	5277	6997	6998	6999	5269	5270	5271		5272	5265		173	573	373	273	773	11062	12062	13062				
Mackenzie Greenchip Global Environmental Balanced Fund	8258	7307	8260	8259	8262	8263	8264	8265	8266	8276	7308	8278	8277	8279	7309	8281	8280	8268	8271	8272	8269	8270	8273		8274	8267		196	596	396	296	796	11097	12097	13097	14097			
Mackenzie Income Fund	291	7038	3324	281	57		5554	4892						5757	7297	5759	5758	6133		5807	6882		6059		5810	1805		136	536	336	236	736	11015	12015	13015	14015			
Mackenzie Inflation-Focused Fund	9490	9493	9492	9491	9495	9496	9497	9498	9499	9508	9511	9510	9509	9512	9515	9514	9513																						



GLOBAL EQUITY	Series A/B/C/SC				Series F			Series FB		Series T/S				Series T/S				PW			PWFB		PWX			Series O		RDSP					One-step DCA					
	A	B	C	SC	F	F5	F8	FB	FB5	T5/S5				T8/S8				PW	PWT5	PWT8	PWFB	PWFB5	PWX	PWX5	PWX8	O	O5	Series AR			PWR	Series A		Series F				
	FE	LL2**	LL3**	DSC**	FE	FE	FE	FE	FE	FE	LL2**	LL3**	DSC**	FE	LL2**	LL3**	DSC**	FE	FE	FE	FE	FE	FE	FE	FE	FE	FE	LL2**	LL3**	DSC**	FE	FE	DSC**	LL3**	FE			
Mackenzie Betterworld Global Equity Fund	8331	8334	8333	8332	8336	8337	8338	8339	8340	8349	8352	8351	8350	8353	8356	8355	8354	8342	8345	8346	8343	8344	8347		8348	8341		101	501	301	201	701	11101	12101	13101	14101		
Mackenzie Bluewater Global Growth Fund	8383	8409	8387	8384	8385	8396	8403	8395	8397	8400	8411	8402	8401	8388	8410	8391	8390	8406	8399	8407	8408	8398	8405			8389		103	503	303	203	703	11091	12091	13091	14091		
Mackenzie Bluewater Next Gen Growth Fund	9518	9521	9520	9519	9523	9524	9525	9526	9527	9536	9539	9538	9537	9540	9543	9542	9541	9529	9532	9533	9530	9531	9534		9535	9528		1000	5000	3000	2000	7000	11113	12113	13113	14113		
Mackenzie Bluewater North American Equity Fund	9399	9402	9401	9400	9404	9405	9406	9407	9408	9417	9420	9419	9418	9421	9425	9424	9422	9410	9413	9414	9411	9412	9415		9416	9409		126	526	326	226	726	11107	12107	13107	14107		
Mackenzie ChinaAMC All China Equity Fund	5299	7281	5301	5300	5303	5637	5304	5305	5306	5697	7289	5699	5698	5316	7282	5318	5317	5308	5668	5309	5312	5313	5314		5315	5307		175	575	375	275	775	11064	12064	13064	14064		
Mackenzie Corporate Knights Global 100 Index Fund	7402	7405	7404	7403	7407	7408	7409	7410	7411	7420	7423	7422	7421	7424	7427	7426	7425	7413	7416	7417	7414	7415	7418		7419	7412		1001	5001	3001	2001	7001	11114	12114	13114	14114		
Mackenzie Cundill Value Fund	736	7043	3180	836	68	5532	2402	4894	4895	2445	7045	3457	3456	2291	7047	3316	3314	6099	6701	6703	6845	6846	6025		5688	781	3935	157	557	357	257	757	11022	12022	13022	14022		
Mackenzie Emerging Markets Fund	5501	7283	5503	5502	5505			5506										5508			5511		5509			5507		181	581	381	281	781	11065	12065	13065	14065		
Mackenzie Global Dividend Fund	2710	7143	4086	3621	2422		2425	4939	4940	2421	7145	3427	3426	2426	7148	3429	3428	6010	6713	6319	6854	6855	6009		6278	2424	3958	143	543	343	243	743	11036	12036	13036	14036		
Mackenzie Global Equity Fund	734	7041	3184	834	99	5636	5642	4893	5659	5706	7291	5708	5707	5718	7295	5720	5719	6119	5670	6700	6853	5665	6045		5691	794		183	583	383	283	783	11085	12085	13085			
Mackenzie Global Small-Mid Cap Fund	8066	8069	8068	8067	8071	8072	8073	8074	8075	8084	8087	8086	8085	8088	8091	8090	8089	8077	8080	8081	8078	8079	8082		8083	8076		192	592	392	292	792	11093	12093	13093	14093		
Mackenzie Global Women's Leadership Fund	5279		5281	5280	5283	5638	5284	5285	5286	5700		5702	5701	5296		5298	5297	5288	5669	5289	5292	5293	5294		5295	5287		174		374	274	774	11063	12063	13063			
Mackenzie Greenchip Global Environmental All Cap Fund	5782	7300	5784	5783	5786	5787	5788	5789	5790	5799	7301	5801	5800	5802	7302	5804	5803	5792	5793	5794	5795	5796	5797		5798	5791		188	588	388	288	788	11077	12077	13077	14077		
Mackenzie International Dividend Fund	8008	8011	8010	8009	8013	8014	8015	8016	8017	8026	8029	8028	8027	8030	8033	8032	8031	8019	8022	8023	8020	8021	8024		8025	8018		191	591	391	291	791	11092	12092	13092	14092		
Mackenzie Ivy European Fund	8443	8465	8447	8444	8445	8456	8457	8455	8458	8448	8466	8452	8450	8449	8467	8453	8451	8461	8462	8463	8464	8459	8460			8446												
Mackenzie Ivy Foreign Equity Currency Neutral Fund	8480	8503	8486	8485	8481	8493	8494	8492	8495	8483	8504	8489	8487	8484	8505	8490	8488	8498	8501	8500	8502	8496	8497		8499	8482		106	506	306	206	706						
Mackenzie Ivy Foreign Equity Fund	81	7017	3158	611	77	5536	2406	4881	4882	2441	7019	3447	3446	2407	7020	3415	3412	6104	6744	6745	6897	6898	6030		5690	788	3942	135	535	335	235	735	11024	12024	13024	14024		
Mackenzie Ivy International Fund	289	7010	3201	303	96	5566	5641	4877	5657	5567	7284	5569	5568	5715	7294	5717	5716	6160	5570	5673	6884	5663	6086		5689	792		187	587	387	287	787	11086	12086	13086			
Mackenzie Max. Diversification All World Developed Index Fund	5056		5058	5057	5060	5061	5652	5062	5063	5065		5067	5066	5748		5750	5749	6618	6619	5682	6876	6877	6620			5064		160		360	260	760	11072	12072	13072	14072		
Mackenzie Tax Managed Global Equity Fund	8310	8313	8312	8311	8315			8316										8318			8319		8320			8317									11100	12100	13100	14100
Mackenzie USD Global Dividend Fund	7454	7457	7456	7455	7459		7460	7461	7462	7473	7476	7475	7474	7477	7480	7479	7478	7466	7469	7470	7467	7468	7471		7472	7464	7465											
Mackenzie USD Greenchip Global Environmental All Cap Fund	7509	7512	7511	7510	7514	7515	7516	7517	7518	7527	7530	7529	7528	7531	7534	7533	7532	7520	7523	7524	7521	7522	7525		7526	7519												
Power Sustainable China Ascent Fund	8888				8886																				8887													
SECTOR	FE	LL2**	LL3**	DSC**	FE	FE	FE	FE	FE	FE	LL2**	LL3**	DSC**	FE	LL2**	LL3**	DSC**	FE	FE	FE	FE	FE	FE	FE	FE	FE	FE	FE	LL2**	LL3**	DSC**	FE	FE	DSC**	LL3**	FE		
Mackenzie Global Resource Fund	653	7030	3199	643																																		



	Series A/B/C/T/SC/AR					Series F				Series FB			Series PW/PWT5/PWT6/PWT8/PWR/PWFB/PWFB5							
	A/SC/B/C/T5/S5/ T6/S6/T8/S8/AR*	A/B/ C/SC	AR	T5/S5	T8/S8	F/F5/F8	F	F5	F8	FB/ FB5	FB	FB5	PW/PWT5/PWT6/ PWT8/PWR	PWFB/PWFB5	PW	PWT5	PWT8	PWR	PWFB	PWFB5
	Mgmt Fee	MER	MER	MER	MER	Mgmt Fee	MER	MER	MER	Mgmt Fee	MER	MER	Mgmt Fee	Mgmt Fee	MER	MER	MER	MER	MER	MER
FIXED INCOME																				
Mackenzie Canadian Bond Fund	1.05	1.35	1.73			0.45	0.67			0.55	0.77		0.95	0.45	1.22		1.24	1.22	0.65	
Mackenzie Canadian Money Market Fund	0.60	0.99	1.31			0.25	0.56			0.35	0.74		0.50	0.25	0.84			0.83	0.57	
Mackenzie Canadian Money Market Fund (Series C)	0.35	0.55																		
Mackenzie Canadian Short Term Income Fund	1.05	1.35	1.61	1.38		0.40	0.61	0.62		0.55	0.78		0.90	0.40	1.16	1.11		1.18	0.59	
Mackenzie ChinaAMC All China Bond Fund	1.25	1.64	2.01			0.65	0.90			0.75	1.07		1.15	0.65	1.47			1.43	0.90	
Mackenzie Corporate Bond Fund	1.35	1.69	1.77			0.55	0.76			0.75	1.01		1.05	0.55	1.32		1.35	1.34	0.76	
Mackenzie Floating Rate Income Fund	1.25	1.62	2.01	1.64		0.65	0.90	0.87		0.75	1.04		1.15	0.65	1.43	1.47	1.48	1.46	0.88	
Mackenzie Global Green Bond Fund	1.10	1.49	1.84			0.55	0.78			0.60	0.90		1.05	0.55	1.37			1.36	0.79	
Mackenzie Global Sustainable Bond Fund	1.10	1.45	1.85			0.55	0.80			0.60	0.91		1.05	0.55	1.31			1.34	0.81	
Mackenzie Global Tactical Bond Fund	1.10	1.45	1.81	1.45		0.55	0.76	0.79		0.60	0.87		1.05	0.55	1.34	1.30	1.36	1.33	0.77	
Mackenzie North American Corporate Bond Fund	1.25	1.62	1.93	1.63	1.86	0.65	0.88	0.91	0.91	0.75	1.00		1.15	0.65	1.43	1.47	1.47	1.47	0.84	
Mackenzie Strategic Bond Fund	1.10	1.42	1.79	1.44		0.45	0.66	0.69	0.64	0.60	0.87		0.95	0.45	1.23	1.26		1.23	0.67	
Mackenzie Unconstrained Fixed Income Fund	1.10	1.42	1.80		1.43	0.55	0.78		0.78	0.60	0.85		1.05	0.55	1.34		1.34	1.35	0.78	
Mackenzie USD Ultra Short Duration Income Fund US\$	0.75	1.02				0.35	0.55			0.50	0.76		0.60	0.35	0.84				0.55	
Mackenzie USD Unconstrained Fixed Income Fund US\$	1.10	1.41				0.55	0.77			0.60	0.87		1.05	0.55	1.32				0.77	
BALANCED	Mgmt Fee	MER	MER	MER	MER	Mgmt Fee	MER	MER	MER	Mgmt Fee	MER	MER	Mgmt Fee	Mgmt Fee	MER	MER	MER	MER	MER	MER
Mackenzie Bluewater Canadian Growth Balanced Fund	1.85	2.30	2.34	2.28	2.31	0.70	0.95	0.93	0.95	0.85	1.16	1.21	1.70	0.70	2.06	2.03	2.07	2.06	0.93	0.91
Mackenzie Bluewater Global Growth Balanced Fund	1.85	2.34	2.37	2.29	2.39	0.75	1.01	0.98	0.99	0.85	1.22	1.23	1.75	0.75	2.11	2.14	2.17	2.11	1.00	1.02
Mackenzie Bluewater North American Balanced Fund	1.85	2.35	2.24	2.19	2.36	0.70	0.96	0.96	0.96	0.85	1.23	1.23	1.70	0.70	2.09	2.12	2.09	2.09	0.96	0.96
Mackenzie ChinaAMC Multi-Asset Fund	1.85	2.37	2.35	2.36	2.36	0.75	1.03	1.02	1.02	0.85	1.23	1.23	1.75	0.75	2.16	2.15	2.15	2.18	1.02	1.02
Mackenzie Cundill Canadian Balanced Fund	1.85	2.29	2.33	2.29	2.28	0.70	0.94	0.96	0.92	0.85	1.20	1.20	1.70	0.70	2.04	2.01	2.04	2.04	0.95	0.96
Mackenzie Global Strategic Income Fund	1.85	2.32	2.36	2.35	2.34	0.70	0.94		0.94	0.85	1.20		1.70	0.70	2.05	2.06	2.04	2.04	0.94	
Mackenzie Global Sustainable Balanced Fund	1.85	2.34	2.30	2.40	2.37	0.70	0.94	0.90	0.90	0.85	1.23	1.23	1.70	0.70	2.04	2.12	2.09	2.04	0.97	0.96
Mackenzie Greenchip Global Environmental Balanced Fund	1.90	2.42	2.48	2.46	2.43	0.75	1.01	0.95	0.98	0.90	1.31	1.29	1.75	0.75	2.14	2.19	2.00	2.18	1.03	1.02
Mackenzie Income Fund	1.50	1.90	1.92		1.83	0.65	0.89		0.85	0.75	1.04		1.15	0.65	1.44		1.44	1.43	0.87	
Mackenzie Inflation-Focused Fund	1.85	2.36	2.39	2.37	2.36	0.70	0.99	0.97	0.97	0.85	1.24	1.24	1.70	0.70	2.09	2.09	2.09	2.08	1.00	0.97
Mackenzie Ivy Canadian Balanced Fund	1.75	2.17	2.20	2.17	2.18	0.70	0.94	0.96	0.92	0.85	1.14	1.20	1.20	0.70	1.49	1.52	1.51	1.49	0.92	0.89
Mackenzie Ivy Global Balanced Fund	1.85	2.33	2.36	2.28	2.30	0.75	1.00	0.96	0.96	0.85	1.23	1.23	1.75	0.75	2.11	2.08	2.09	2.09	1.01	1.02
Mackenzie Maximum Diversification Global Multi-Asset Fund	1.60	2.16	2.19	2.16	2.16	0.50	0.84	0.81	0.81	0.60	1.03	1.03	1.50	0.50	1.96	1.94	1.94	1.94	0.83	0.81
Mackenzie Strategic Income Fund	1.85	2.27	2.31	2.27	2.29	0.70	0.93	0.95	0.92	0.85	1.17		1.70	0.70	2.04		2.05	2.03	0.94	
Mackenzie Strategic Income Fund (Series B)	1.85	2.26																		
Mackenzie USD Global Strategic Income Fund US\$	1.85	2.31			2.35	0.70	0.93		0.90	0.85	1.21		1.70	0.70	2.04		2.07		0.93	
CANADIAN EQUITY	Mgmt Fee	MER	MER	MER	MER	Mgmt Fee	MER	MER	MER	Mgmt Fee	MER	MER	Mgmt Fee	Mgmt Fee	MER	MER	MER	MER	MER	MER
Mackenzie Betterworld Canadian Equity Fund	2.00	2.52	2.55	2.51	2.53	0.75	0.99	1.03	1.02	1.00	1.38	1.38	1.75	0.75	2.06	2.15	2.15	2.08	1.03	1.02
Mackenzie Bluewater Canadian Growth Fund	2.00	2.47	2.52	2.50	2.51	0.75	1.01	1.02	0.99	1.00	1.35	1.40	1.75	0.75	2.11	2.10	2.13	2.10	1.00	0.95
Mackenzie Canadian Dividend Fund	1.85	2.29	2.36	2.30	2.27	0.75	1.00	1.00	1.02	0.85	1.17	1.23	1.75	0.75	2.11	2.10	2.08	2.11	0.98	1.02
Mackenzie Canadian Equity Fund	2.00	2.48	2.47	2.45	2.50	0.75	0.99	1.08	1.01	1.00	1.33		1.75	0.75	2.10	2.28	2.09	2.13	0.97	
Mackenzie Canadian Small Cap Fund	2.00	2.47				0.75	0.99			1.00	1.31		1.75	0.75	2.09				0.96	
Mackenzie Cundill Canadian Security Fund	2.00	2.45	2.52	2.45	2.51	0.75	0.99	1.02	0.99	1.00	1.33	1.40	1.75	0.75	2.10	2.15	2.16	2.10	0.99	1.02
Mackenzie Ivy Canadian Fund	2.00	2.45	2.49	2.44	2.49	0.75	0.98	1.00	1.00	1.00	1.33	1.40	1.75	0.75	2.10	2.12	2.15	2.11	0.99	1.02
Mackenzie Maximum Diversification Canada Index Fund	1.50	1.89	1.93	1.95	1.79	0.45	0.68	0.68	0.68	0.50	0.76	0.79	1.45	0.45	1.75	1.81	1.82	1.79	0.67	0.68
US EQUITY	Mgmt Fee	MER	MER	MER	MER	Mgmt Fee	MER	MER	MER	Mgmt Fee	MER	MER	Mgmt Fee	Mgmt Fee	MER	MER	MER	MER	MER	MER
Mackenzie Bluewater US Growth Fund	2.00	2.53	2.54	2.58	2.55	0.80	1.05	1.07	1.07	1.00	1.40	1.45	1.80	0.80	2.16	2.13	2.17	2.16	1.04	1.07
Mackenzie Maximum Diversification US Index Fund	1.50	1.89	1.94	1.95	1.92	0.45	0.67	0.68	0.69	0.50	0.80	0.80	1.45	0.45	1.78	1.81	1.82	1.77	0.69	0.68
Mackenzie US All Cap Growth Fund	2.00	2.54	2.57	2.54	2.48	0.80	1.05	1.02	1.05	1.00	1.43	1.45	1.80	0.80	2.16	2.18	2.07	2.18	1.05	1.07
Mackenzie US All Cap Growth Fund US\$	2.00	2.54	2.57	2.54	2.48	0.80	1.05	1.02	1.05	1.00	1.43	1.45	1.80	0.80	2.16	2.18	2.07	2.18	1.05	1.07
Mackenzie US Dividend Fund	1.85	2.36	2.39	2.37	2.40	0.80	1.03	1.06	1.09	0.85	1.22	1.28	1.80	0.80	2.14	2.16	2.21	2.13	1.07	1.07
Mackenzie US Mid Cap Opportunities Currency Neutral Fund	2.00	2.55	2.61	2.58	2.58	0.80	1.06	1.07	1.07	1.00	1.45	1.45	1.80	0.80	2.18	2.20	2.20	2.18	1.08	1.07
Mackenzie US Mid Cap Opportunities Fund	2.00	2.55	2.53	2.49	2.50	0.80	1.05	1.04	1.05	1.00	1.41	1.45	1.80	0.80	2.18	2.18	2.17	2.14	1.06	1.07
Mackenzie USD US Mid Cap Opportunities Fund	2.00	2.54		2.56	2.54	0.80	1.07	1.05	1.05	1.00	1.42	1.42	1.80	0.80	2.17	2.17	2.14		1.06	1.05
Mackenzie US Small-Mid Cap Growth Fund	2.00	2.53	2.56	2.51	2.53	0.80	1.05	1.04	1.05	1.00	1.38	1.36	1.80	0.80	2.16	2.16	2.16	2.16	1.04	1.01
Mackenzie US Small-Mid Cap Growth Currency Neutral Fund	2.00	2.54	2.57	2.51	2.46	0.80	1.05	1.04	1.00	1.00	1.48	1.45	1.80	0.80	2.17	2.11	2.14	2.15	1.07	1.08

USD funds and USD purchase options are not available to investors who hold Mackenzie administrated registered plans.  
\*MERs and management fees reflect those of Series SC for those funds that have both Series A and Series SC.





GLOBAL EQUITY	Series A/B/C/T/SC/AR					Series F				Series FB			Series PW/PWT5/PWT6/PWT8/PWR/PWFB/PWFB5							
	A/SC/B/C/T5/S5/ T6/S6/T8/S8/AR*	A/B/ C/SC	AR	T5/S5	T8/S8	F/F5/F8	F	F5	F8	FB/ FB5	FB	FB5	PW/PWT5/PWT6/ PWT8/PWR	PWFB/PWFB5	PW	PWT5	PWT8	PWR	PWFB	PWFB5
	Mgmt Fee	MER	MER	MER	MER	Mgmt Fee	MER	MER	MER	Mgmt Fee	MER	MER	Mgmt Fee	Mgmt Fee	MER	MER	MER	MER	MER	MER
Mackenzie Betterworld Global Equity Fund	2.00	2.56	2.57	2.61	2.50	0.80	1.06	1.07	1.00	1.00	1.35	1.45	1.80	0.80	2.12	2.24	2.20	2.10	1.03	1.07
Mackenzie Bluewater Global Growth Fund	2.00	2.55	2.56	2.53	2.55	0.80	1.06	1.03	1.08	1.00	1.43	1.45	1.80	0.80	2.18	2.15	2.18	2.14	1.07	1.00
Mackenzie Bluewater Next Gen Growth Fund	2.00	2.58	2.49	2.58	2.58	0.80	1.06	1.08	1.08	1.00	1.49	1.45	1.80	0.80	2.11	2.21	2.21	2.21	1.08	1.08
Mackenzie Bluewater North American Equity Fund	2.00	2.57	2.61	2.58	2.57	0.80	1.07	1.07	1.07	1.00	1.45	1.45	1.80	0.80	2.20	2.20	2.20	2.20	1.08	1.07
Mackenzie ChinaAMC All China Equity Fund	2.00	2.56	2.56	2.58	2.50	0.80	1.07	1.07	1.06	1.00	1.43	1.45	1.80	0.80	2.19	2.21	2.18	2.16	1.05	1.08
Mackenzie Corporate Knights Global 100 Index Fund	1.55					0.50				0.55			1.50	0.50						
Mackenzie Cundill Value Fund	2.00	2.50	2.54	2.52	2.50	0.80	1.05	1.05	1.02	1.00	1.39	1.45	1.80	0.80	2.15	2.19	2.14	2.16	1.04	1.08
Mackenzie Emerging Markets Fund	2.00	2.53	2.53			0.80	1.06			1.00	1.38		1.80	0.80	2.17			2.10	1.07	
Mackenzie Global Dividend Fund	2.00	2.52	2.56	2.53	2.49	0.80	1.05		1.04	1.00	1.40	1.35	1.80	0.80	2.16	2.16	2.13	2.15	1.04	1.07
Mackenzie Global Equity Fund	2.00	2.51	2.53	2.47	2.59	0.80	1.05	1.09	1.07	1.00	1.40	1.45	1.80	0.80	2.15	2.24	2.20	2.18	1.07	1.07
Mackenzie Global Small-Mid Cap Fund	2.00	2.47	2.56	2.60	2.47	0.80	1.04	1.09	1.00	1.00	1.43	1.45	1.80	0.80	2.15	2.22	2.14	2.13	1.06	1.07
Mackenzie Global Women's Leadership Fund	1.60	2.01	2.02	1.91	1.94	0.55	0.78	0.74	0.76	0.60	0.92	0.90	1.55	0.55	1.89	1.92	1.96	1.88	0.79	0.79
Mackenzie Greenchip Global Environmental All Cap Fund	2.00	2.56	2.58	2.60	2.46	0.80	1.06	1.04	1.06	1.00	1.46	1.36	1.80	0.80	2.18	2.19	2.13	2.18	1.06	1.06
Mackenzie International Dividend Fund	2.00	2.53	2.51	2.63	2.56	0.80	1.06	1.08	1.02	1.00	1.37	1.45	1.80	0.80	2.18	2.23	2.14	2.16	1.04	1.08
Mackenzie Ivy European Fund	2.00	2.53		2.51	2.55	0.80	1.07	1.09	1.05	1.00	1.36	1.46	1.80	0.80	2.18	2.06	2.11		1.02	1.01
Mackenzie Ivy Foreign Equity Currency Neutral Fund	2.00	2.53	2.56	2.51	2.51	0.80	1.06	1.03	1.04	1.00	1.36	1.45	1.80	0.80	2.16	2.15	2.19	2.17	1.07	1.08
Mackenzie Ivy Foreign Equity Fund	2.00	2.51	2.58	2.50	2.51	0.80	1.06	1.04	1.04	1.00	1.40	1.45	1.80	0.80	2.16	2.14	2.14	2.16	1.06	1.07
Mackenzie Ivy International Fund	2.00	2.49	2.55	2.40	2.58	0.80	1.05	1.03	1.05	1.00	1.36	1.45	1.80	0.80	2.17	2.21	2.21	2.12	1.02	1.08
Mackenzie Max. Diversification All World Developed Index Fund	1.55	1.95	1.97	2.02	1.99	0.50	0.72	0.74	0.74	0.55	0.85	0.86	1.50	0.50	1.84	1.90	1.87	1.86	0.74	0.74
Mackenzie Tax Managed Global Equity Fund	2.00	2.58				0.80	1.08			1.00	1.45		1.80	0.80	2.21				1.08	
Mackenzie USD Global Dividend Fund	2.00					0.80				1.00			1.80	0.80						
Mackenzie USD Greenchip Global Environmental All Cap Fund	2.00					0.80				1.00			1.80	0.80						
Power Sustainable China Ascent Fund	2.00	2.58				0.85	1.13													
SECTOR	Mgmt Fee	MER	MER	MER	MER	Mgmt Fee	MER	MER	MER	Mgmt Fee	MER	MER	Mgmt Fee	Mgmt Fee	MER	MER	MER	MER	MER	MER
Mackenzie Global Resource Fund	2.00	2.48				0.80	1.03			1.00	1.42		1.80	0.80	2.15				1.08	
Mackenzie Gold Bullion Fund	1.75	2.40				0.70	1.06			0.75	1.31		1.70	0.70	2.16				1.03	
Mackenzie Precious Metals Fund	2.00	2.52				0.80	1.05			1.00	1.41		1.80	0.80	2.14				1.03	
MANAGED ASSETS	Mgmt Fee	MER	MER	MER	MER	Mgmt Fee	MER	MER	MER	Mgmt Fee	MER	MER	Mgmt Fee	Mgmt Fee	MER	MER	MER	MER	MER	MER
Mackenzie Monthly Income Balanced Portfolio	1.70	2.15	2.19		2.13	0.65	0.90		0.91	0.70	1.02		1.65	0.65	2.01		2.01	2.04	0.92	
Mackenzie Monthly Income Conservative Portfolio	1.35	1.76	1.79		1.77	0.55	0.79		0.77	0.60	0.90		1.30	0.55	1.62		1.63	1.63	0.79	
Mackenzie Monthly Income Growth Portfolio	1.75	2.25	2.32		2.28	0.70	0.95		0.99	0.75	1.15		1.70	0.70	2.06		2.12	2.12	0.99	
Symmetry Balanced Portfolio	1.85	2.29	2.26	2.29	2.24	0.70	0.95	0.92	0.93	0.85	1.16	1.20	1.70	0.70	2.05	2.06	2.02	2.04	0.94	0.97
Symmetry Conservative Income Portfolio	1.45	1.87	1.82	1.89	1.81	0.65	0.91	0.90	0.91	0.70	1.03	1.02	1.40	0.65	1.74	1.77	1.71	1.70	0.90	0.91
Symmetry Conservative Portfolio	1.75	2.18	2.16	2.22	2.17	0.65	0.89	0.86	0.86	0.75	1.05	1.08	1.65	0.65	2.00	2.02	1.97	1.97	0.89	0.91
Symmetry Equity Portfolio	2.00	2.48	2.47	2.56	2.42	0.80	1.05	1.00	1.08	1.00	1.33	1.41	1.80	0.80	2.14	2.05	2.07	2.13	1.02	1.07
Symmetry Fixed Income Portfolio	1.00	1.28	1.27	1.30		0.45	0.67	0.67		0.50	0.69		0.95	0.45	1.22	1.24		1.21	0.67	
Symmetry Growth Portfolio	2.00	2.43	2.42	2.48	2.43	0.75	1.00	0.97	1.02	1.00	1.31	1.36	1.75	0.75	2.09	2.11	2.11	2.07	0.98	1.02
Symmetry Moderate Growth Portfolio	1.85	2.28	2.27	2.29	2.27	0.70	0.95	0.94	0.94	0.85	1.15	1.19	1.70	0.70	2.05	2.02	2.04	2.04	0.94	0.92
ALTERNATIVE STRATEGIES	Mgmt Fee	MER	MER	MER	MER	Mgmt Fee	MER	MER	MER	Mgmt Fee	MER	MER	Mgmt Fee	Mgmt Fee	MER	MER	MER	MER	MER	MER
Mackenzie Alternative Enhanced Yield Fund	1.85	2.32				0.75	1.04			0.85	1.36		1.75	0.75	2.14				1.14	
Mackenzie Credit Absolute Return Fund	1.35	1.75				0.75	1.01			0.85	1.24		1.25	0.75	1.58				1.02	
Mackenzie Diversified Alternatives Fund	1.85	2.57	2.60	2.57	2.63	0.70	1.21	1.17	1.24	0.85	1.47	1.46	1.70	0.70	2.33	2.33	2.39	2.33	1.22	1.22
Mackenzie Global Macro Fund	2.10	2.63				1.00	1.25			1.10	1.60		2.00	1.00	2.44				1.36	
Mackenzie Multi-Strategy Absolute Return Fund	2.10	2.96				1.00	1.53			1.10	1.87		2.00	1.00	2.67				1.61	
Mackenzie Private Equity Replication Fund	2.10	2.68				1.00	1.30			1.10	1.58		2.00	1.00	2.43				1.30	
ETF PORTFOLIOS	Mgmt Fee	MER	MER	MER	MER	Mgmt Fee	MER	MER	MER	Mgmt Fee	MER	MER	Mgmt Fee	Mgmt Fee	MER	MER	MER	MER	MER	MER
Mackenzie All-Equity ETF Portfolio	1.50					0.45				0.50			1.45	0.45						
Mackenzie Balanced ETF Portfolio	1.45	1.85	1.88	1.88	1.77	0.40	0.62	0.59	0.65	0.45	0.74	0.75	1.40	0.40	1.74	1.75	1.64	1.70	0.64	0.64
Mackenzie Conservative ETF Portfolio	1.45	1.86	1.90	1.76	1.91	0.40	0.62	0.59	0.64	0.45	0.72	0.75	1.40	0.40	1.75	1.64	1.78	1.71	0.63	0.64
Mackenzie Conservative Income ETF Portfolio	1.20	1.60	1.58	1.61	1.61	0.40	0.64	0.62	0.60	0.45	0.74	0.76	1.15	0.40	1.48	1.49	1.39	1.43	0.62	0.65
Mackenzie Growth ETF Portfolio	1.50	1.89	1.91	1.95	1.96	0.45	0.66	0.64	0.67	0.50	0.78	0.80	1.45	0.45	1.78	1.82	1.82	1.77	0.69	0.69
Mackenzie Moderate Growth ETF Portfolio	1.45	1.85	1.88	1.86	1.90	0.40	0.62	0.60	0.64	0.45	0.72	0.75	1.40	0.40	1.73	1.75	1.80	1.70	0.64	0.63
PRIVATE MARKETS	Mgmt Fee	MER	MER	MER	MER	Mgmt Fee	MER	MER	MER	Mgmt Fee	MER	MER	Mgmt Fee	Mgmt Fee	MER	MER	MER	MER	MER	MER
Mackenzie Northleaf Global Private Equity Fund	2.65	2.79				1.65	1.61													
Mackenzie Northleaf Private Credit Fund	2.25	1.95				1.25	0.80													
Mackenzie Northleaf Private Credit Interval Fund	2.25	2.75				1.25	1.59													
Mackenzie Northleaf Private Infrastructure Fund	2.55	2.04				1.55	0.91													

USD funds and USD purchase options are not available to investors who hold Mackenzie administrated registered plans.  
\*MERs and management fees reflect those of Series SC for those funds that have both Series A and Series SC.



	Trailing Commissions – Annual Rate (%)				Administrative Fee (%) Series F and Private Wealth have a fixed admin fee of 0.15%			Distribution Fixed distribution series e.g., Series T5/6/8 pays monthly distribution when applicable						
	All Embedded Series				RDSP Series AR	Series FB	All other Series	Series A/B/C/ SC/AR	Series F	Series FB	PW	PWFB	PWX	Series O
	FE	LL2** Year 1–2	LL3** Year 1–3	DSC** Year 1–7										
FIXED INCOME														
Mackenzie Canadian Bond Fund	0.50	0.50	0.25	0.25	0.20	0.17	0.17	M	M	M	M	M	M	M
Mackenzie Canadian Money Market Fund	0.25	0.02			0.19	0.17	0.14	W	W	W	W	W	W	W
Mackenzie Canadian Money Market Fund (Series C)								W	W	W	W	W	W	W
Mackenzie Canadian Short Term Income Fund	0.50	0.50	0.25	0.25	0.20	0.17	0.17	M	M	M	M	M	M	M
Mackenzie ChinaAMC All China Bond Fund	0.50	0.50	0.25	0.25	0.23	0.20	0.20	M	M	M	M	M	M	M
Mackenzie Corporate Bond Fund	0.50	0.50	0.25	0.25	0.23	0.20	0.18	M	M	M	M	M	M	M
Mackenzie Floating Rate Income Fund	0.50	0.50	0.25	0.25	0.23	0.20	0.20	M	M	M	M	M	M	M
Mackenzie Global Green Bond Fund	0.50	0.50	0.25	0.25	0.23	0.20	0.20	M	M	M	M	M	M	M
Mackenzie Global Sustainable Bond Fund	0.50	0.50	0.25	0.25	0.23	0.20	0.20	M	M	M	M	M	M	M
Mackenzie Global Tactical Bond Fund	0.50	0.50	0.25	0.25	0.23	0.20	0.20	M	M	M	M	M	M	M
Mackenzie North American Corporate Bond Fund	0.50	0.50	0.25	0.25	0.23	0.20	0.20	M	M	M	M	M	M	M
Mackenzie Strategic Bond Fund	0.50	0.50	0.25	0.25	0.20	0.17	0.17	M	M	M	M	M	M	M
Mackenzie Unconstrained Fixed Income Fund	0.50	0.50	0.25	0.25	0.20	0.17	0.17	M	M	M	M	M	M	M
Mackenzie USD Ultra Short Duration Income Fund US\$	0.25	0.25	0.20	0.25		0.17	0.17	M	M	M	M	M	M	
Mackenzie USD Unconstrained Fixed Income Fund US\$	0.50	0.50	0.25	0.25		0.17	0.17	M	M	M	M	M	M	
BALANCED														
Mackenzie Bluewater Canadian Growth Balanced Fund	1.00	1.00	0.50	0.50	0.24	0.21	0.21	Q	Q	Q	Q	Q	Q	Q
Mackenzie Bluewater Global Growth Balanced Fund	1.00	1.00	0.50	0.50	0.27	0.24	0.24	A	A	A	A	A	A	A
Mackenzie Bluewater North American Balanced Fund	1.00	1.00	0.50	0.50	0.27	0.24	0.24	A	A	A	A	A	A	A
Mackenzie ChinaAMC Multi-Asset Fund	1.00	1.00	0.50	0.50	0.27	0.24	0.24	A	A	A	A	A	A	A
Mackenzie Cundill Canadian Balanced Fund	1.00	1.00	0.50	0.50	0.24	0.21	0.21	Q	Q	Q	Q	Q	Q	Q
Mackenzie Global Strategic Income Fund	1.00	1.00	0.50	0.50	0.27	0.24	0.24	M	M	M	M	M	M	M
Mackenzie Global Sustainable Balanced Fund	1.00	1.00	0.50	0.50	0.27	0.24	0.24	A	A	A	A	A	A	A
Mackenzie Greenchip Global Environmental Balanced Fund	1.00	1.00	0.50	0.50	0.27	0.24	0.24	A	A	A	A	A	A	A
Mackenzie Income Fund	0.50	0.50	0.25	0.25	0.24	0.21	0.21	M	M	M	M	M	M	M
Mackenzie Inflation-Focused Fund	1.00	1.00	0.50	0.50	0.27	0.24	0.24	A	A	A	A	A	A	A
Mackenzie Ivy Canadian Balanced Fund	0.50	0.50	0.25	0.25	0.24	0.21	0.21	A	A	A	A	A	A	A
Mackenzie Ivy Global Balanced Fund	1.00	1.00	0.50	0.50	0.27	0.24	0.24	A	A	A	A	A	A	A
Mackenzie Maximum Diversification Global Multi-Asset Fund	1.00	1.00	0.50	0.50	0.27	0.24	0.24	A	A	A	A	A	A	A
Mackenzie Strategic Income Fund	1.00	1.00	0.50	0.50	0.24	0.21	0.21	M	M	M	M	M	M	M
Mackenzie Strategic Income Fund (Series B)	1.00	1.00	0.50	0.50			0.21	M	M	M	M	M	M	M
Mackenzie USD Global Strategic Income Fund US\$	1.00	1.00	0.50	0.50		0.24	0.24	M	M	M	M	M	M	
CANADIAN EQUITY														
Mackenzie Betterworld Canadian Equity Fund	1.00	1.00	0.50	0.50	0.27	0.22	0.22	A	A	A	A	A	A	A
Mackenzie Bluewater Canadian Growth Fund	1.00	1.00	0.50	0.50	0.27	0.24	0.22	A	A	A	A	A	A	A
Mackenzie Canadian Dividend Fund	1.00	1.00	0.50	0.50	0.27	0.24	0.22	M	M	M	M	M	M	M
Mackenzie Canadian Equity Fund	1.00	1.00	0.50	0.50	0.27	0.24	0.24	A	A	A	A	A	A	A
Mackenzie Canadian Small Cap Fund	1.00	1.00	0.50	0.50		0.24	0.24	A	A	A	A	A	A	A
Mackenzie Cundill Canadian Security Fund	1.00	1.00	0.50	0.50	0.27	0.24	0.22	A	A	A	A	A	A	A
Mackenzie Ivy Canadian Fund	1.00	1.00	0.50	0.50	0.27	0.24	0.22	A	A	A	A	A	A	A
Mackenzie Maximum Diversification Canada Index Fund	1.00		0.50	0.50	0.23	0.20	0.20	A	A	A	A	A	A	A
US EQUITY														
Mackenzie Bluewater US Growth Fund	1.00	1.00	0.50	0.50	0.31	0.28	0.28	A	A	A	A	A	A	A
Mackenzie Maximum Diversification US Index Fund	1.00		0.50	0.50	0.23	0.20	0.20	A	A	A	A	A	A	A
Mackenzie US All Cap Growth Fund	1.00	1.00	0.50	0.50	0.31	0.28	0.28	A	A	A	A	A	A	A
Mackenzie US All Cap Growth Fund US\$	1.00	1.00	0.50	0.50	0.31	0.28	0.28	A	A	A	A	A	A	A
Mackenzie US Dividend Fund	1.00	1.00	0.50	0.50	0.31	0.28	0.28	M	M	M	M	M	M	M
Mackenzie US Mid Cap Opportunities Currency Neutral Fund	1.00	1.00	0.50	0.50	0.31	0.28	0.28	A	A	A	A	A	A	A
Mackenzie US Mid Cap Opportunities Fund	1.00	1.00	0.50	0.50	0.31	0.28	0.28	A	A	A	A	A	A	A
Mackenzie USD US Mid Cap Opportunities Fund	1.00	1.00	0.50	0.50		0.28	0.28	A	A	A	A	A	A	A
Mackenzie US Small-Mid Cap Growth Fund	1.00	1.00	0.50	0.50	0.31	0.28	0.28	A	A	A	A	A	A	A
Mackenzie US Small-Mid Cap Growth Currency Neutral Fund	1.00	1.00	0.50	0.50	0.31	0.28	0.28	A	A	A	A	A	A	A

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	Trailing Commissions – Annual Rate (%)				Administrative Fee (%) Series F and Private Wealth have a fixed admin fee of 0.15%			Distribution Fixed distribution series e.g., Series T5/6/8 pays monthly distribution when applicable						
	All Embedded Series				RDSP Series AR	Series FB	All other Series	Series A/B/C/ SC/AR	Series F	Series FB	PW	PWFB	PWX	Series O
	FE	LL2** Year 1–2	LL3** Year 1–3	DSC** Year 1–7										
GLOBAL EQUITY														
Mackenzie Betterworld Global Equity Fund	1.00	1.00	0.50	0.50	0.31	0.28	0.28	A	A	A	A	A	A	A
Mackenzie Bluewater Global Growth Fund	1.00	1.00	0.50	0.50	0.31	0.28	0.28	A	A	A	A	A	A	A
Mackenzie Bluewater Next Gen Growth Fund	1.00	1.00	0.50	0.50	0.31	0.28	0.28	A	A	A	A	A	A	A
Mackenzie Bluewater North American Equity Fund	1.00	1.00	0.50	0.50	0.31	0.28	0.28	A	A	A	A	A	A	A
Mackenzie ChinaAMC All China Equity Fund	1.00	1.00	0.50	0.50	0.31	0.28	0.28	A	A	A	A	A	A	A
Mackenzie Corporate Knights Global 100 Index Fund	1.00	1.00	0.50	0.50	0.23	0.20	0.20	A	A	A	A	A	A	A
Mackenzie Cundill Value Fund	1.00	1.00	0.50	0.50	0.31	0.28	0.26	A	A	A	A	A	A	A
Mackenzie Emerging Markets Fund	1.00	1.00	0.50	0.50	0.31	0.28	0.28	A	A	A	A	A	A	A
Mackenzie Global Dividend Fund	1.00	1.00	0.50	0.50	0.31	0.28	0.28	A	M	A	A	A	M	M
Mackenzie Global Equity Fund	1.00	1.00	0.50	0.50	0.31	0.28	0.28	A	A	A	A	A	A	A
Mackenzie Global Small-Mid Cap Fund	1.00	1.00	0.50	0.50	0.31	0.28	0.24	A	A	A	A	A	A	A
Mackenzie Global Women’s Leadership Fund	1.00		0.50	0.50	0.23	0.20	0.20	A	A	A	A	A	A	A
Mackenzie Greenchip Global Environmental All Cap Fund	1.00	1.00	0.50	0.50	0.31	0.28	0.28	A	A	A	A	A	A	A
Mackenzie International Dividend Fund	1.00	1.00	0.50	0.50	0.31	0.28	0.28	A	A	A	A	A	A	A
Mackenzie Ivy European Fund	1.00	1.00	0.50	0.50		0.28	0.28	A	A	A	A	A	A	A
Mackenzie Ivy Foreign Equity Currency Neutral Fund	1.00	1.00	0.50	0.50	0.31	0.28	0.28	A	A	A	A	A	A	A
Mackenzie Ivy Foreign Equity Fund	1.00	1.00	0.50	0.50	0.31	0.28	0.26	A	A	A	A	A	A	A
Mackenzie Ivy International Fund	1.00	1.00	0.50	0.50	0.31	0.28	0.25	A	A	A	A	A	A	A
Mackenzie Maximum Diversification All World Developed Index Fund	1.00		0.50	0.50	0.23	0.20	0.20	A	A	A	A	A	A	A
Mackenzie Tax Managed Global Equity Fund	1.00	1.00	0.50	0.50		0.28	0.28	A	A	A	A	A	A	A
Mackenzie USD Global Dividend Fund	1.00	1.00	0.50	0.50		0.28	0.28	A	M	A	A	A	M	M
Mackenzie USD Greenchip Global Environmental All Cap Fund	1.00	1.00	0.50	0.50		0.28	0.28	A	A	A	A	A	A	A
Power Sustainable China Ascent Fund	1.00						0.28	A	A					A
SECTOR														
Mackenzie Global Resource Fund	1.00	1.00	0.50	0.50		0.31	0.26	A	A	A	A	A	A	A
Mackenzie Gold Bullion Fund	1.00	1.00	0.50	0.50		0.31	0.31	A	A	A	A	A	A	A
Mackenzie Precious Metals Fund	1.00	1.00	0.50	0.50		0.31	0.29	A	A	A	A	A	A	A
MANAGED ASSETS														
Mackenzie Monthly Income Balanced Portfolio	1.00	1.00	0.50	0.50	0.24	0.21	0.21	M	M	M	M	M	M	M
Mackenzie Monthly Income Conservative Portfolio	0.75	0.75	0.40	0.40	0.24	0.21	0.21	M	M	M	M	M	M	M
Mackenzie Monthly Income Growth Portfolio	1.00	1.00	0.50	0.50	0.27	0.24	0.24	M	M	M	M	M	M	M
Symmetry Balanced Portfolio	1.00	1.00	0.50	0.50	0.20	0.20	0.20	A	A	A	A	A	A	A
Symmetry Conservative Income Portfolio	0.75	0.75	0.40	0.40	0.20	0.20	0.20	A	A	A	A	A	A	A
Symmetry Conservative Portfolio	1.00	1.00	0.50	0.50	0.20	0.20	0.20	A	A	A	A	A	A	A
Symmetry Equity Portfolio	1.00	1.00	0.50	0.50	0.25	0.25	0.25	A	A	A	A	A	A	A
Symmetry Fixed Income Portfolio	0.50	0.50	0.25	0.25	0.15	0.15	0.15	A	A	A	A	A	A	A
Symmetry Growth Portfolio	1.00	1.00	0.50	0.50	0.20	0.20	0.20	A	A	A	A	A	A	A
Symmetry Moderate Growth Portfolio	1.00	1.00	0.50	0.50	0.20	0.20	0.20	A	A	A	A	A	A	A
ALTERNATIVE STRATEGIES														
Mackenzie Alternative Enhanced Yield Fund	1.00					0.24	0.24	M	M	M	M	M	M	M
Mackenzie Credit Absolute Return Fund	0.50					0.24	0.24	Q	Q	Q	Q	Q	Q	Q
Mackenzie Diversified Alternatives Fund	1.00	1.00	0.50	0.50	0.24	0.21	0.21	M	M	M	M	M	M	M
Mackenzie Global Macro Fund	1.00					0.28	0.28	Q	Q	Q	Q	Q	Q	Q
Mackenzie Multi-Strategy Absolute Return Fund	1.00					0.28	0.28	Q	Q	Q	Q	Q	Q	Q
Mackenzie Private Equity Replication Fund	1.00					0.28	0.28	A	A	A	A	A	A	A
ETF PORTFOLIOS														
Mackenzie All-Equity ETF Portfolio	1.00		0.50	0.50	0.23	0.20	0.20	A	A	A	A	A	A	A
Mackenzie Balanced ETF Portfolio	1.00		0.50	0.50	0.23	0.20	0.20	A	A	A	A	A	A	A
Mackenzie Conservative ETF Portfolio	1.00		0.50	0.50	0.23	0.20	0.20	A	A	A	A	A	A	A
Mackenzie Conservative Income ETF Portfolio	0.75		0.40	0.40	0.23	0.20	0.20	A	A	A	A	A	A	A
Mackenzie Growth ETF Portfolio	1.00		0.50	0.50	0.23	0.20	0.20	A	A	A	A	A	A	A
Mackenzie Moderate Growth ETF Portfolio	1.00		0.50	0.50	0.23	0.20	0.20	A	A	A	A	A	A	A
PRIVATE MARKETS														
Mackenzie Northleaf Global Private Equity Fund	1.00						0.15	A	A					
Mackenzie Northleaf Private Credit Fund	1.00						0.15	Q	Q					
Mackenzie Northleaf Private Credit Interval Fund	1.00						0.20	Q	Q					
Mackenzie Northleaf Private Infrastructure Fund	1.00						0.15	Q	Q					

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Ticker	Name	Fee	CUSIP
Active			
MEQT	Mackenzie All Equity Allocation ETF	0.17	55452A104
MCSB	Mackenzie Canadian Short Term Fixed Income ETF	0.35	55452Q109
MKB	Mackenzie Core Plus Canadian Fixed Income ETF	0.40	55452R107
MGB	Mackenzie Core Plus Global Fixed Income ETF	0.50	55452P101
MFT	Mackenzie Floating Rate Income ETF	0.60	55453X103
MHYB	Mackenzie Global High Yield Fixed Income ETF	0.60	55454M106
MWMN	Mackenzie Global Women's Leadership ETF	0.55	55455D105
MGSB	Mackenzie Global Sustainable Bond ETF	0.50	554565101
MIVG	Mackenzie Ivy Global Equity ETF	0.75	55454E104
MUB	Mackenzie Unconstrained Bond ETF	0.50	55454N104
Strategic Beta			
MCKG	Mackenzie Corporate Knights Global 100 Index ETF	0.50	55452V108
MDVD	Mackenzie Global Sustainable Dividend Index ETF	0.25	554569103
MDVD.U	Mackenzie Global Sustainable Dividend Index ETF (USD Units)	0.25	554569202
MWD	Mackenzie Maximum Diversification All World Developed Index ETF	0.50	55453N105
MXU	Mackenzie Maximum Diversification All World Developed ex North America Index ETF	0.50	55454L108
MKC	Mackenzie Maximum Diversification Canada Index ETF	0.45	55453L109
MEU	Mackenzie Maximum Diversification Developed Europe Index ETF	0.50	55453P100
MEE	Mackenzie Maximum Diversification Emerging Markets Index ETF	0.50	55453Q108
MUS	Mackenzie Maximum Diversification US Index ETF	0.45	55453M107
Traditional Index			
QBB	Mackenzie Canadian Aggregate Bond Index ETF	0.07	55452S105
QCB	Mackenzie Canadian All Corporate Bond Index ETF	0.14	55454A102
QCN	Mackenzie Canadian Equity Index ETF	0.04	55453U109
QLB	Mackenzie Canadian Government Long Bond Index ETF	0.18	55455N103
QCE	Mackenzie Canadian Large Cap Equity Index ETF	0.04	55454W104
QSB	Mackenzie Canadian Short-Term Bond Index ETF	0.08	55453K101
QASH	Mackenzie Canadian Ultra Short Bond Index ETF	0.15	554564104
QCH	Mackenzie China A-Shares CSI 300 Index ETF	0.55	55454U108
QDXB	Mackenzie Developed ex-North America Aggregate Bond Index ETF	0.30	55454P109
QRET	Mackenzie Developed Markets Real Estate Index ETF	0.40	55454K100
QEE	Mackenzie Emerging Markets Equity Index ETF	0.22	55455L107
QEBH	Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	0.45	55454J103
QEBL	Mackenzie Emerging Markets Local Currency Bond Index ETF	0.45	55455J102
QINF	Mackenzie Global Infrastructure Index ETF	0.40	554547109
QDX	Mackenzie International Equity Index ETF	0.17	55455T100
QDXH	Mackenzie International Equity Index ETF (CAD-Hedged)	0.17	55455Y109
QUB	Mackenzie US Aggregate Bond Index ETF (CAD-Hedged)	0.15	554557108
QTLT	Mackenzie US Government Long Bond Index ETF	0.18	55454Q107
QHY	Mackenzie US High Yield Bond Index ETF (CAD-Hedged)	0.40	55455K109
QUIG	Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	0.15	55455H106
QUU	Mackenzie US Large Cap Equity Index ETF	0.06	55454T101
QUU.U	Mackenzie US Large Cap Equity Index ETF (USD Units)	0.06	55454T200
QAH	Mackenzie US Large Cap Equity Index ETF (CAD-Hedged)	0.06	55455M105
QTIP	Mackenzie US TIPS Index ETF (CAD-Hedged)	0.15	55456B108

Ticker	Name	Fee	CUSIP
Asset Allocation			
MPCF	Mackenzie Portfolio Completion ETF	0.45	55454D106
MBAL	Mackenzie Balanced Allocation ETF	0.17	554551101
MCON	Mackenzie Conservative Allocation ETF	0.17	554567107
MGAB	Mackenzie Global Fixed Income Allocation ETF	0.25	554552208
MGRW	Mackenzie Growth Allocation ETF	0.17	554570101





Series eligibility and suitability

Series	Minimum initial investment	Suggested suitability	Advisor compensation	Sales tip
Series A & SC	\$500	Retail Investors	Series are available in front-end, back-end or low load sales options. <i>See table on next page for more details.</i>	Series A securities are available in a comprehensive line-up of mutual funds spanning major asset categories, management styles and geographic regions to help meet every investor need.
Series AR	No minimum	Retail investors in a Registered Disability Savings Plan offered by Mackenzie Investments.	Series are available in front-end, back-end or low load sales options. <i>See table on next page for more details.</i>	For investors who have Registered Disability Savings Plan.
Series F, F5 & F8	F: \$500 F5 & F8: \$5,000	Retail Investors who are enrolled in a dealer-sponsored fee-for-service or wrap program.	No sales or trailing commissions but investors will generally be required to pay an advisory or asset-based fee	Series F, F5 & F8 offer lower management fees. For retail investors who want monthly distributions, Series F5 & F8 pay monthly distributions in the amount of 5% and 8% annually, respectively*.
Series FB & FB5	\$500	Retail Investors who would like the option to negotiate advisor service fees.	No sales or trailing commissions but an advisor service fee may be negotiated and set out in the Series FB, FB5, PWFB, PWFB5 Investor Account Agreement. Default advisor service fee of 0%. The maximum advisor service fee is 1.5%.	For investors who prefer a fee-based account where the advisor service fee is administered by Mackenzie Investments on behalf of the dealer. For retail investors who want monthly distributions, Series FB5 pays monthly distributions in the amount of 5% annually.*
Series O, O5	\$500,000 <sup>†</sup>	For investors enrolled in Mackenzie Portfolio Architecture Service or Open Architecture Service and certain institutional investors. Only permitted if you have entered into a Series O or O5 account agreement with us, which specifies the fees applicable to your account.	No sales or trailing commissions but an advisor service fee may be negotiated and set out in the Series O account agreement. Default advisor service fee of 0%. The maximum advisor service fee is 1.5%.	Attract high net worth investors with reduced commissions
Series S5, S8, T5 & T8	\$5,000	Retail investors	Series are available in front-end, back-end or low load sales options <i>See table on next page for more details.</i>	For retail investors who want monthly distributions, Series T5, S5, S8, T8 pay monthly distributions in the amount of 5% and 8% annually, respectively*

Series	Minimum initial investment	Suggested suitability	Advisor compensation		Sales tip
			Upfront commission	Trailing commission	
Series PW, PWT5 & PWT8	At \$100K, investors benefit from householding advantages and reduced minimum investments.	Mass affluent investors in the Mackenzie Private Wealth Solutions.	Only available in sales charge purchase option. Sales commissions are negotiable up to a maximum of 2%.	Trailing commission is generally same as retail series and varies by type of fund between 0.25% and 1.0%	For mass affluent seeking tax-efficient monthly distributions, Series PWT5, PWT8 offer customizable monthly distributions up to 5% and 8% annually, respectively.
Series PWR	At \$100K, investors benefit from householding advantages and reduced minimum investments.	Mass affluent in the Mackenzie Private Wealth Solutions. For investors in a Registered Disability Savings Plan offered by Mackenzie Investments.	Only available in sales charge purchase option. Sales commissions are negotiable up to a maximum of 2%.	Trailing commission is generally same as retail series and varies by type of fund between 0.25% and 1.0%	For mass affluent who have Registered Disability Savings Plan.
Series PWX, PWX5 & PWX8	At \$100K, investors benefit from householding advantages and reduced minimum investments.	Mass affluent investors in the Mackenzie Private Wealth Solutions who would like the option to negotiate advisor service fees.	Only available in front-end load with no sales charge.	Default advisor service fee of 0%. The maximum advisor service fee is 1.5%.	For mass affluent seeking tax-efficient monthly distributions, Series PWX5, PWX8 offer customizable monthly distributions up to 5% and 8% annually, respectively.
Series PWFB & PWFB5	At \$100K, investors benefit from householding advantages and reduced minimum investments.	Mass affluent investors in the Mackenzie Private Wealth Solutions who would like the option to negotiate advisor service fees.	Only available in front-end load with no sales charge.	Default advisor service fee of 0%. The maximum advisor service fee is 1.5%	For mass affluent seeking monthly distributions, Series PWFB5, PWFB8 offer customizable monthly distributions up to 5% and 8% annually, respectively.

There are certain exceptions to this table and additional series are also available. Please read the Mackenzie Mutual Funds' Simplified Prospectus for more details.

<sup>†</sup> Where such minimum investment may be met by aggregating certain other eligible accounts as more fully described in the Mackenzie Mutual Funds' Simplified Prospectus.

\* Subject to the conditions set out in "Distribution Policy" in Part B of the Mackenzie Mutual Funds' Simplified Prospectus. Generally, the monthly distributions will be returns of capital. A return of capital reduces an investor's adjusted cost base (ACB). Capital gains taxes are deferred until units are sold or until the ACB goes below zero. Investors should not confuse the cash flow distribution with a fund's rate of return or yield. While investors in these series will be able to defer some personal capital gains, they must still pay tax on capital gains distributions that arise from the sale of individual fund holdings by fund managers, and on interest and dividend distributions. If required, these series will also pay a distribution that must be reinvested in December, consisting of income and capital gains.

\*\* For Private Pools, \$100,000 in one series of a pool in one account or \$250,000 per household.

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Purchase options

	Sales commission	Trailing commission	Redemption schedule	
Front-end or SCS (sales charge security)	Investor pays a negotiable fee of 0% to 5% of the purchase price to their dealer at the time of purchase.	• Equity and most balanced funds: 1.00% annually • Most fixed income funds: 0.50% annually • Money market funds: 0.25% annually	N/A	
*Back-end or RCS (redemption charge security) (Closed to new investments)	The investor is not charged a sales fee on purchase; instead, Mackenzie Investments pays that commission to the dealer on the investor's behalf which is generally 5% of the purchase price If the investor redeems, or transfers out of one of these securities before their term has expired, a deferred sales charge (DSC) will be charged to the investor to reimburse Mackenzie Investments for the commission that was paid to the dealer.	• Equity and most balanced funds: typically 0.50% annually for first 7 years, then 1.00% annually thereafter • Fixed income funds: typically 0.25% annually for first 7 years, then 0.50% annually thereafter • Money market funds: typically 0.15% annually for first 7 years, then 0.25% annually thereafter	First year Second year Third year Fourth year Fifth year Sixth year Seventh year Thereafter	5.5% 5.0% 5.0% 4.0% 4.0% 3.0% 2.0% Nil
*Low load 2 or LL2 (Closed to new investments)	A back-end option with a two-year DSC schedule and an upfront sales commission paid to dealers which is generally 1.00% of the investment.	• Equity and balanced funds: typically 1.00% annually for first two years, then 1.00% annually thereafter • Fixed income funds: typically 0.50% for the first two years, then 0.50% annually thereafter • Money market funds: typically 0.25% for the first two years, then 0.25% annually thereafter	First year Second year Thereafter	2.0% 2.0% Nil
*Low load 3 or LL3 (formerly the Low Load purchase option) (Closed to new investments)	A back-end option with a three-year DSC schedule and an upfront sales commission paid to dealers which is generally 2.50% of the investment.	• Equity and balanced funds: typically 0.50% annually for first 3 years, then 1.00% annually thereafter • Fixed income funds: typically 0% for the first year, 0.25% for the second and third years, then 0.50% annually thereafter • Money market funds: typically 0% for the first year, 0.15% for the second and third years, then 0.25% annually thereafter	First year Second year Third year Thereafter	3.0% 2.5% 2.0% Nil

\*Mackenzie Matured Unit Auto-Conversion Service:  
On Friday, December 30, 2016, and the second Friday of every month thereafter, Mackenzie will automate the conversion of matured units to the front-end purchase option of the same fund. For series of certain Funds, that do not offer both a redemption charge purchase option and a sales charge purchase option, we will switch these securities into the sales charge purchase option of a different series of the same Fund (Series SC, S5 and S8). In all cases where we are switching investors into a different series of a Fund, the management fees will be reduced. There are certain exceptions to this table. Please read the Mackenzie Mutual Funds' Simplified Prospectus for more details.

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.

Other products and features

Mackenzie Charitable Giving Program

The Mackenzie Charitable Giving Program makes giving simple, convenient and powerful, helping investors give back, make grants to charities and grow their impact, now and in the future.

Sustainable investing

The gap between the number of investors who hold sustainable investments and those who are interested in them is far too wide. That's why we're on a mission to make it easy for institutions, advisors and investors to integrate these solutions into their portfolios.

Currency neutral funds

These funds are hedged to guard against foreign currency fluctuations.

SALES TIP

Suitable for investors who want to gain exposure to foreign securities but do not want to be exposed to fluctuations in foreign currency.

US dollar option

Investors may purchase securities of certain funds in United States dollars. The US dollar option provides convenience for investors, especially those who travel between Canada and the United States. This option does not act as a hedge against currency fluctuations between the Canadian and US dollar.

SALES TIP

Convenient for Canadians who live or vacation in the US or abroad.

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This material is not intended to constitute an offer of units of the Mackenzie Northleaf Private Credit Fund, Mackenzie Northleaf Global Private Equity Fund or Mackenzie Northleaf Private Infrastructure Fund ("the Mackenzie Northleaf Funds"). The information contained herein is qualified in its entirety by reference to the Offering Memorandum ("OM") of the Mackenzie Northleaf Funds. Units of the Mackenzie Northleaf Funds are generally only available to "accredited investors" (as defined in NI 45-16). The OM contains information about the investment objectives and terms and conditions of an investment in the Mackenzie Northleaf Funds (including fees) and will also contain tax information and risk disclosures that are important to any investment decision regarding the Mackenzie Northleaf Funds.

Past performance is not necessarily indicative of any future results. The Mackenzie Northleaf Funds are not intended as a complete investment program. Significant leverage is employed within Northleaf Senior Private Credit – Levered which is an underlying fund held by the Fund. The use of leverage within a fund increases both the opportunity for gain and the risk of loss.

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.

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**Mackenzie Investments**  
180 Queen Street West  
Toronto, ON M5V 3K1