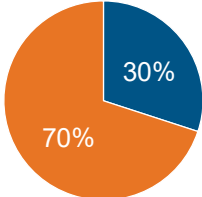
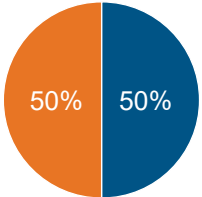
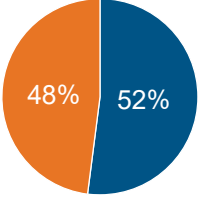





Mackenzie Income Balanced Suite

May 2025

Strategy overview

This actively managed suite of balanced funds strives to generate income and moderate growth with a focus on capital preservation. All aspects of the suite are managed including asset allocation and currency exposure, but we believe that security selection will be the key driver of returns. Equity selection focuses on quality businesses that are dividend payers or growers. The fixed income focus is to find the best value for risk and is invested across asset classes, credit qualities, capital structures and countries.

	Mackenzie Income Fund	Mackenzie Strategic Income Fund	Mackenzie Global Strategic Income Fund
Neutral Asset Mix			
CIFSC category	Canadian Fixed Income Balanced	Canadian Neutral Balanced	Global Neutral Balanced
Risk rating	Low to med	Low to med	Low to med
Current asset mix			

Geographic allocation

	Equity	Fixed Income	Equity	Fixed Income	Equity	Fixed Income
Canada	41.4%	48.0%	58.1%	43.0%	0.7%	9.5%
United States	37.9%	45.7%	27.0%	48.8%	64.1%	50.8%
International	18.7%	4.9%	13.4%	6.7%	32.0%	31.1%
Emerging Markets	2.0%	1.5%	1.5%	1.5%	3.2%	8.6%

Portfolio characteristics

Portfolio			
Portfolio yield	4.2%	4.0%	3.4%
Yield To Maturity	5.7%	6.3%	5.3%
Equity			
Dividend yield	2.6%	2.7%	2.2%
P/E	--	21.0	24.9
ROE	--	18.0	24.6
Fixed Income			
Bond yield	5.4%	5.8%	5.3%
Bond duration	4.7	4.3	5.2
Average credit quality	BB+	BB	A+



Top holdings

Mackenzie Income Fund		
Asset	Name	Weight
Equity	Royal Bank of Canada	1.2%
Equity	Microsoft Corp.	1.0%
Equity	Agnico-Eagle Mines Ltd.	0.8%
Equity	The Toronto-Dominion Bank	0.7%
Equity	Philip Morris International Inc.	0.7%
Fixed Income	United States Treasury 4.63% 02-15-2055	1.5%
Fixed Income	Enbridge Inc. 5.37% 09-27-2077 Callable 2027	1.2%
Fixed Income	Charter Communications Operating LLC 5.05% 03-30-2029	0.9%
Fixed Income	TransCanada Trust F/R 05-18-2077 Callable 2027	0.8%
Fixed Income	United States Treasury 3.00% 08-15-2052	0.6%
SUBTOTAL		9.5%

Mackenzie Strategic Income Fund		
Asset	Name	Weight
Equity	Royal Bank of Canada	2.5%
Equity	Bank of Montreal	1.7%
Equity	The Toronto-Dominion Bank	1.6%
Equity	Canadian Natural Resources Ltd.	1.3%
Equity	Microsoft Corp.	1.3%
Fixed Income	United States Treasury 0.50% 04-15-2024 Inflation Indexed	0.9%
Fixed Income	Charter Communications Operating LLC 5.05% 03-30-2029	0.6%
Fixed Income	United States Treasury 0.13% 02-15-2052 Inflation Indexed	0.5%
Fixed Income	Enbridge Inc. 5.37% 09-27-2077 Callable 2027	0.4%
Fixed Income	United States Treasury 0.13% 02-15-2051 Inflation Indexed	0.3%
SUBTOTAL		11.1%

Mackenzie Global Strategic Income Fund		
Asset	Name	Weight
Equity	Microsoft Corp.	2.3%
Equity	SAP AG	1.9%
Equity	JPMorgan Chase & Co.	1.3%
Equity	Alphabet Inc. Class A	1.2%
Equity	Amazon.com Inc.	1.1%
Fixed Income	United States Treasury 3.50% 02-15-2033	2.3%
Fixed Income	United States Treasury 0.13% 01-15-2032 Inflation Indexed	1.9%
Fixed Income	United States Treasury 0.13% 01-15-2031 Inflation Indexed	1.3%
Fixed Income	Government of New Zealand 3.50% 04-14-2033	1.2%
Fixed Income	United States Treasury 0.13% 02-15-2052 Inflation Indexed	1.1%
SUBTOTAL		15.6%

All holdings and exposure data as of April 30, 2025

*Since inception.
Source: Mackenzie, Morningstar.

Series F performance

Trailing returns	YTD	1m	3m	1yr	3yr	5yr	10yr	SI*
Mackenzie Income Fund	2.3%	2.0%	-0.6%	9.7%	5.6%	4.0%	4.1%	5.4%
Category: Canadian Fixed Income Balanced	2.3%	0.5%	1.3%	10.0%	3.0%	2.9%	2.1%	—
Mackenzie Strategic Income Fund	3.1%	3.0%	-0.1%	11.5%	8.3%	8.2%	6.3%	6.8%
Category: Canadian Neutral Balanced	2.6%	0.2%	0.9%	13.4%	5.6%	6.7%	4.8%	—
Mackenzie Global Strategic Income Fund	1.5%	2.1%	-2.3%	10.7%	8.6%	6.6%	6.3%	6.4%
Category: Global Neutral Balanced	2.5%	-0.1%	1.4%	12.4%	5.2%	5.9%	4.2%	—

3 year performance statistics	SI * Date	Std dev	Sharpe ratio	Down capture (%)	Upside capture (%)
Mackenzie Income Fund	10/22/2001	7.2	0.2	113.5	108.6
Category: Canadian Fixed Income Balanced		7.0	0.2	107.2	103.0
Mackenzie Strategic Income Fund	12/20/2005	8.0	0.5	92.3	95.0
Category: Canadian Neutral Balanced		9.0	0.3	108.6	95.9
Mackenzie Global Strategic Income Fund	11/24/2006	8.2	0.6	99.2	99.5
Category: Global Neutral Balanced		8.7	0.4	107.4	98.6

*Since inception.
Source: Mackenzie, Morningstar.

Fund codes and fees

	Fund Codes			Management Fees			Commissions (FE)			MER		
	A	F	PW	F	A	PW	Sales		Trail A, PW	F	A	PW
							A	PW				
Mackenzie Income Fund	291	57	6133	0.65%	1.50%	1.50%	0-0.50	0-0.50	0.50	0.89%	1.90%	1.44%
Mackenzie Strategic Income Fund	2238	3233	6138	0.70%	1.85%	1.70%	0-1.00	0-1.00	1.00	0.93%	2.31%	2.04%
Mackenzie Global Strategic Income Fund	2715	2310	6131	0.70%	1.85%	1.70%	0-1.00	0-1.00	1.00	0.94%	2.32%	2.05%



For more information on Mackenzie Monthly Income Portfolios, please contact your Mackenzie Sales Representative or [click here](#)

For advisor use only. No portion of this communication may be reproduced or distributed to the public as it does not comply with investor sales communication rules. Mackenzie disclaims any responsibility for any advisor sharing this with investors. Commissions, trailing commissions, management fees, and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns as of May 31, 2025, including changes in share value and reinvestment of all distributions and does not take into account sales, redemption, distribution, or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.