

# Mackenzie USD Unconstrained Fixed Income Fund Series SC

## Fixed Income & Money Market

### Compound Annualized Returns 11/30/2022

1 Month	2.8%
3 Months	-0.3%
Year-to-date	-8.7%
1 Year	-8.0%
2 Years	-4.9%
3 Years	-1.3%
5 Years	-0.3%
Since inception (May, 2015)	0.1%

### Regional Allocation 10/31/2022

#### CASH & EQUIVALENTS

Cash & Equivalents	12.9%
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#### OVERALL

Canada	41.9%
United States	38.2%
Germany	1.6%
Mexico	1.2%
France	0.8%
Brazil	0.8%
China	0.6%
Netherlands	0.5%
Luxembourg	0.4%
Other	1.1%

### Sector Allocation 10/31/2022

Corporate Bonds	47.6%	Equities	3.5%
Mutual&Pooled	14.3%	Other	1.7%
Cash & Equivalents	12.9%	Mortgage Backed	0.5%
Foreign Fixed Income	9.0%	Provincial Bonds	0.3%
Bank Loans	5.2%	Municipal Bonds	0.1%
Federal Bonds	4.9%		

### Credit Allocation\*\*\*\* 10/31/2022

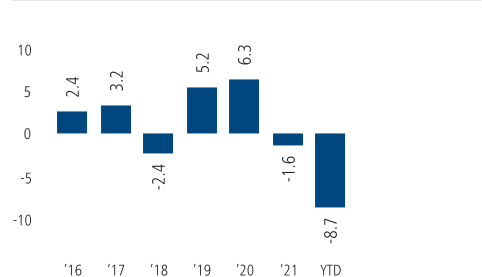
AAA	11.2%	B	10.6%
AA	11.8%	CCC & Below	3.7%
A	6.1%	NR	6.6%
BBB	19.9%	Cash & Equivalents	13.5%
BB	12.1%	Equities	4.5%

### Portfolio Managers

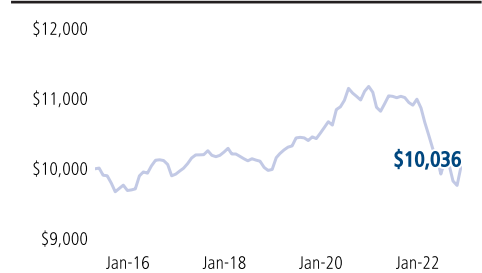
#### Mackenzie Fixed Income Team

Felix Wong, Konstantin Boehmer

### Calendar Year Returns (%) 11/30/2022



### Value of \$10,000 invested 11/30/2022



### Major Holdings\*\*\* 10/31/2022

Major Holdings Represent 23.5% of the fund

<b>EQUITY</b>	
Northleaf Private Credit II LP MI 15	1.7%
<b>FIXED INCOME</b>	
Mackenzie Canadian All Corporate Bond Index ETF	3.7%
Mackenzie Canadian Short-Term Bond Index ETF	3.5%
Mackenzie Emerging Markets Local Currency Bond Index ETF	3.4%
United States Treasury 0.50% 10-31-2027	2.8%
Government of Canada 1.75% 12-01-2053	2.7%
United States Treasury 0.13% 02-15-2052 Inflation Indexed	1.9%
International Finance Corp. 7.75% 01-18-2030	1.7%
Mackenzie Credit Absolute Return Fund Series R	1.1%
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	1.0%

TOTAL NUMBER OF EQUITY HOLDINGS: 24

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 411

### 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:	\$17.1 million
NAVPS (11/30/2022):	US\$8.03
MER (as of Sep. 2022):	SC: 1.41% A: 1.71%
Management Fee:	SC: 1.10% A: 1.40%
Duration:	2.1 year(s)
Yield to Maturity:	6.9%

Benchmark\*\*: ICE BofA US 3-Month Treasury Bill Index

Average Credit Quality: BBB+

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
SC	Monthly	0.0568	11/18/2022
A	Monthly	0.0551	11/18/2022
F	Monthly	0.0617	11/18/2022
PW	Monthly	0.0580	11/18/2022

#### Fund Codes:

SERIES (US\$)	PREFIX	FE	BE *	LL2 *	LL3 *
SC	MFC	4846	—	—	—
A	MFC	—	4841	7249	4842
F	MFC	4844	—	—	—
PW	MFC	6545	—	—	—

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

### Why Invest in this fund?

- Targets positive returns over a market cycle.
- Designed for investors who want an investment to diversify a portfolio of traditional funds.
- Uses an active derivatives strategy to seek to reduce volatility.

### Risk Tolerance

<b>LOW</b>	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 ICE BofA US 3-Month Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date.

\*\*\* 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.