MACKENZIE Investments

Mackenzie ETF Portfolios

Cost-effective ETFs, broad market exposure and the convenience of mutual funds

One of the keys to successful investing is diversification. Research shows that asset allocation can account for up to 92% of the variation of a portfolio's returns.[1] Holding investments, across asset classes such as stocks and bonds, as well as industries and geographies may help reduce the risks from market volatility to deliver a smoother ride for the investor.

Historically, investors would achieve portfolio diversification with of selection of mutual funds that worked together. More recently, exchange-traded funds (ETFs) have become popular, offering similar exposures to mutual funds, but often at a lower cost.

Investing primarily in Mackenzie's active and index ETF, the Mackenzie ETF Portfolios provide global diversification in a mutual fund format. There are six portfolio options available that suit a broad range of investors.

Why invest in this fund?

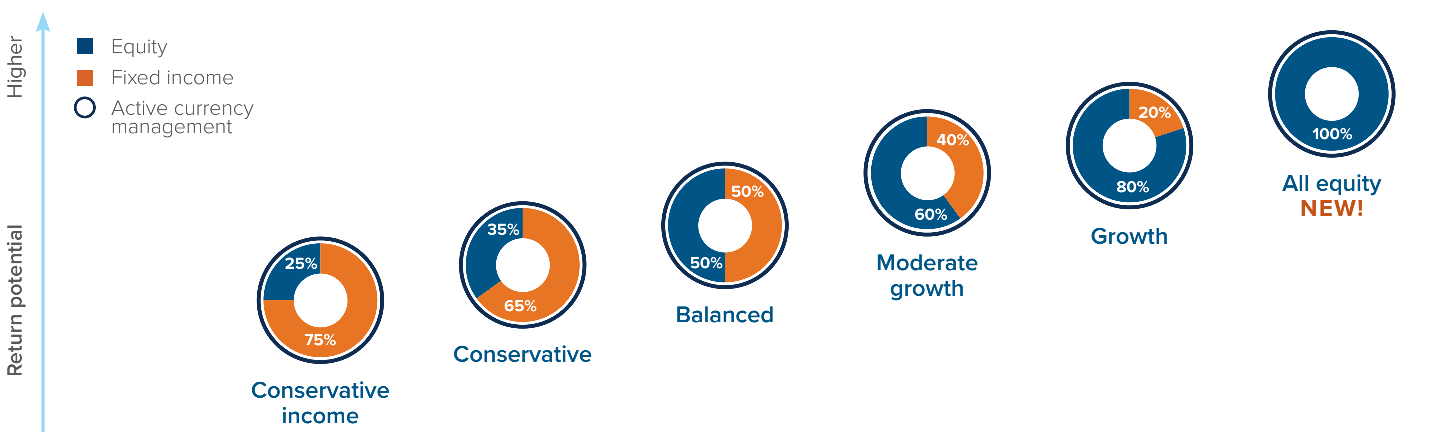
1 **Globally diversified**
The portfolios access to a broad range of asset classes, investment approaches, geographies, sectors and more.

2 **Actively managed**
The Multi-Asset Strategies Team manages using sophisticated techniques to ensure the portfolios are well positioned to stay ahead of evolving market conditions.

3 **Low cost**
The portfolios invest in a diverse range of ETFs to gain exposure while helping to minimize fees.

DISCOVER OUR SUITE OF ETF PORTFOLIOS

To meet your investments goals and risk tolerance



CIFSC category	Global Fixed income balanced	Global Fixed income balanced	Global neutral balanced	Global neutral balanced	Global equity balanced	Global equity
Risk rating	Low to medium	Low to medium	Low to medium	Low to medium	Low to medium	Medium

Lower — **Risk potential** — Higher

These assets allocations represent the fund's strategic long-term assets mix however, may change over time

Actively managed

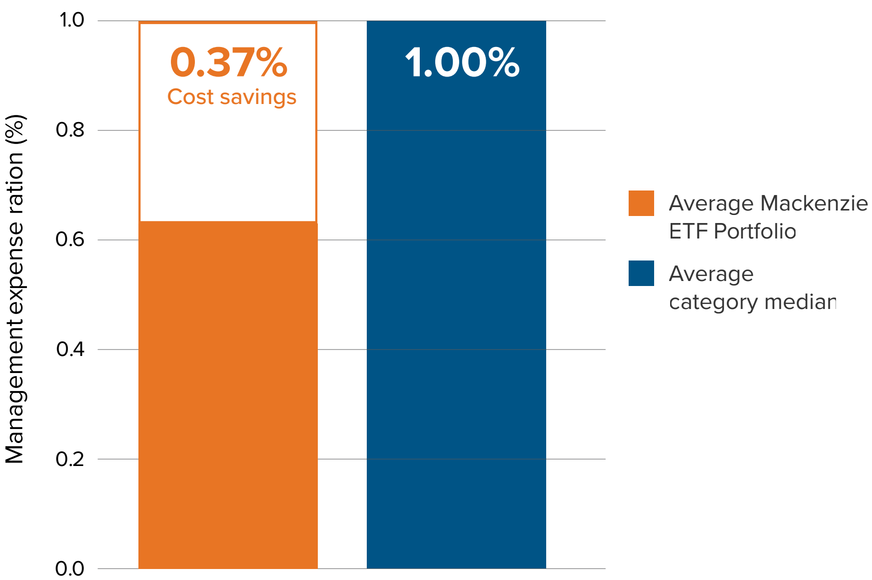
The portfolios are actively managed by the Mackenzie Multi-Asset Strategies Team. The team's experience with some of Canada's largest pension funds is combined with institutional best practices and proprietary investing techniques.

Using a wide range of asset classes and strategies, the team actively manage exposures in response to market opportunities or risks. The result is a suite of optimized, modern portfolios designed to deliver superior performance. Their goal is to meet specific investor needs with portfolios that can thrive even in unpredictable markets.

A lower cost solution

The management fees of the Mackenzie ETF Portfolios are considerably lower than the category average. This means investors keep more of their money while their investments grow.

MUTUAL FUND FEE COMPARISON



Source: Morningstar, as of December 31, 2022. Fund and category data is F-series only. Categories include Global Fixed Income Balanced, Global Neutral Balanced, Global Equity Balanced and Global Equity.

MANAGED BY

Mackenzie Multi-Asset Team

Nelson Arruda, MFin., MSc., CFA
SVP, Portfolio Manager, Head of Team
Industry start 2010

Andrea Hallett, CFA
VP, Portfolio Manager
Industry start 2002

Gleb Sivitsky, MFE, CFA, CAIA
VP, Portfolio Manager
Industry start 2014

Michael Kapler, MMF,CFA
VP, Portfolio Manager
Industry start 2002

Paul Taylor, MBA, CFA
VP, Portfolio Manager
Industry start 1988

Jules Boudreau, MA
Senior Economist
Industry start 2020

Fund codes and management fees

Fund name	Prefix	Series					
		A		F		PW	
		FE	Mgmt fee %	FE	Mgmt fee %	FE	Mgmt fee %
Mackenzie Conservative Income ETF Portfolio	MFC	5421	1.20%	5425	0.40%	5430	1.15%
Mackenzie Conservative ETF Portfolio	MFC	5441	1.45%	5445	0.40%	5450	1.40%
Mackenzie Balanced ETF Portfolio	MFC	5401	1.45%	5405	0.40%	5410	1.40%
Mackenzie Moderate Growth ETF Portfolio	MFC	5481	1.45%	5485	0.40%	5490	1.40%
Mackenzie Growth ETF Portfolio	MFC	5461	1.50%	5465	0.45%	5470	1.45%
Mackenzie All Equity Growth ETF Portfolio	MFC	7486	1.50%	7490	0.45%	7496	1.45%

Fund series descriptions

Series A – Bundled series that is available in front-end, redemption charge and low load purchase options.

Series F – An asset-based (or fee-based) series where the advisory fee is charged separately. Your dealer has entered into an agreement with Mackenzie Investments relating to the distribution of these securities.

Series PW – Investors are automatically enrolled to series PW once $100,000 of household assets with Mackenzie mutual funds is reached.

Additional fund series available at mackenzieinvestments.com/fundcodes

Speak to your advisor or visit Mackenzie ETF Porfolios

1 Source: Brinson, Hood, and Brian D. Singer

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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