

# Mackenzie Unconstrained Bond ETF

## Global Fixed Income

### Compound Annualized Returns 06/30/2024

1 Month	0.8%
3 Months	0.6%
Year-to-date	1.5%
1 Year	5.6%
2 Years	5.0%
3 Years	0.2%
5 Years	1.5%
Since inception (Apr. 2016)	2.9%

### Regional Allocation 05/31/2024

<b>CASH &amp; EQUIVALENTS</b>	5.7%
Cash & Equivalents	5.7%
<b>OVERALL</b>	
United States	39.6%
Canada	34.9%
Mexico	4.5%
Germany	2.9%
South Africa	1.3%
New Zealand	1.3%
Brazil	1.3%
Luxembourg	1.1%
United Kingdom	0.7%
Other***	6.7%
<b>Total</b>	<b>100%</b>

### Sector Allocation 05/31/2024

Corporates	64.8%
Foreign Fixed Income	15.6%
Bank Loans	8.2%
Federal Bonds	1.7%
Equity	1.1%
Provincial Bonds	0.5%
Mortgage Backed	0.4%
Cash & Equivalents	5.7%
Other	2.0%
<b>Total</b>	<b>100%</b>

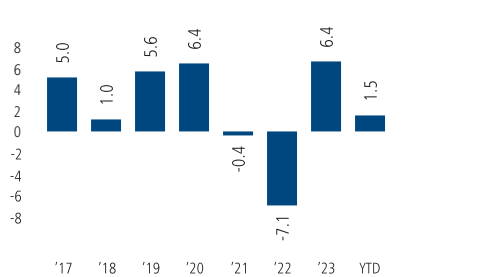
### Credit Allocation\*\* 05/31/2024

AAA	6.4%	CCC	3.5%
AA	10.3%	NR	10.3%
A	6.1%	Equity	1.1%
BBB	26.8%	Other	0.5%
BB	17.1%	Cash & Equivalents	5.7%
B	12.2%		

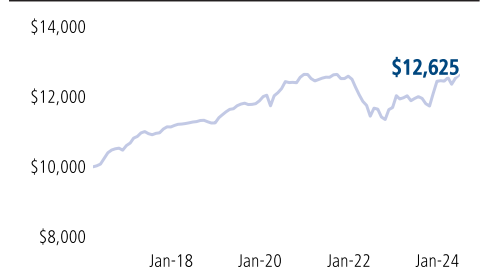
### Portfolio Managers

Mackenzie Fixed Income Team

### Calendar Year Returns (%) 06/30/2024



### Value of \$10,000 invested 06/30/2024



### Major Holdings 05/31/2024

*Major Holdings Represent 24.0% of the fund*

Cash, Cash Equivalents 1	9.7%
MACKENZIE CANADIAN ALL CO	2.1%
OBL 2.1 04/12/29	1.9%
T 3 1/2 02/15/33	1.9%
B 09/05/24	1.9%
MBONO 7.75 11/23/34 M	1.4%
TII 0 1/8 02/15/52	1.3%
NZGB 4 1/4 05/15/34	1.3%
MBONO 8 1/2 03/01/29	1.2%
SAGB 8 7/8 02/28/35 #2035	1.2%

TOTAL NUMBER OF HOLDINGS: 650

### Fund Risk Measures

Annual Std Dev	4.9
Annual Std Dev. B'mark	5.8
Alpha	0.7
Beta	0.7
R-squared	0.7
Sharpe Ratio	-0.6

Source: Mackenzie Investments

### Key Fund Data 06/30/2024

Ticker:	MUB
Total Fund Assets:	\$942.69 million
NAVPS (06/28/2024):	\$18.13
CUSIP:	55454N104
Listing Date:	04/19/2016
Benchmark:	Bloomberg Multiverse TR Index (CAD Hgd)
Fund Category:	Global Fixed Income
Distribution Frequency:	Monthly
DRIP Eligibility:	Yes
Management Fee:	0.50%
Modified Duration:	4.99 year(s)
Yield to Maturity:	7.05%
Weighted Average Coupon:	4.85%
Distribution Yield:	5.03%

### Term to Maturity (years) 05/31/2024

0 - 1 year	1.9%
1 - 2 years	2.5%
2 - 3 years	6.6%
3 - 5 years	21.7%
5 - 7 years	19.6%
7 - 10 years	11.2%
10 - 15 years	4.1%
15 - 20 years	1.4%
20+ years	23.9%
Other	1.4%
Cash & Equivalents	5.7%
<b>Total</b>	<b>100%</b>

### Why Invest in this fund?

- 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.