

# Mackenzie USD Unconstrained Fixed Income Fund Series A

## Fixed Income & Money Market

### Compound Annualized Returns<sup>†</sup> 07/31/2024

1 Month	1.9%
3 Months	4.1%
Year-to-date	2.8%
1 Year	6.6%
2 Years	4.0%
3 Years	-0.3%
5 Years	0.7%
Since inception (May. 2015)	0.8%

### Regional Allocation 06/30/2024

#### CASH & EQUIVALENTS

Cash & Equivalents	8.2%
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#### OVERALL

United States	38.8%
Canada	36.3%
Mexico	4.6%
Brazil	3.0%
Germany	2.8%
South Africa	1.6%
New Zealand	1.4%
France	0.8%
Luxembourg	0.6%
Other	1.9%

### Sector Allocation 06/30/2024

Corporate Bonds	59.1%	Other	1.4%
Foreign Fixed Income	18.1%	Federal Bonds	0.9%
Cash & Equivalents	8.2%	Provincial Bonds	0.3%
Mutual&Pooled	5.3%	Mortgage Backed	0.3%
Equities	4.1%	Municipal Bonds	0.1%
Bank Loans	2.2%		

### Credit Allocation\*\*\* 07/31/2024

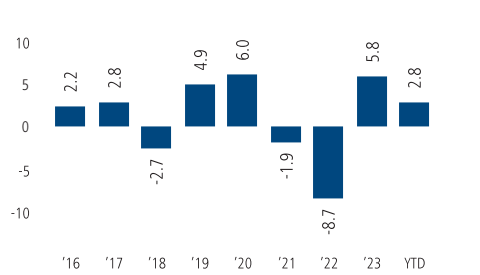
AAA	5.4%	B	7.2%
AA	12.1%	CCC & Below	3.5%
A	5.1%	NR	10.2%
BBB	20.7%	Cash & Equivalents	11.3%
BB	18.0%	Equities	6.6%

### Portfolio Managers

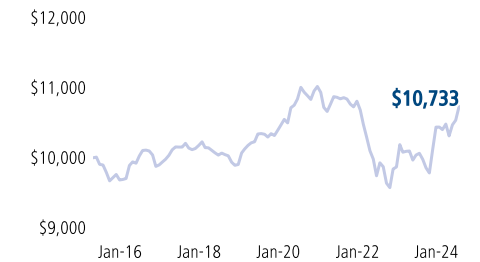
#### Mackenzie Fixed Income Team

Felix Wong, Konstantin Boehmer

### Calendar Year Returns (%) 07/31/2024



### Value of \$10,000 invested 07/31/2024



### Major Holdings\*\* 06/30/2024

Major Holdings Represent 15.5% of the fund

#### EQUITY

Northleaf Private Credit II LP MI 15	2.0%
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#### FIXED INCOME

Mackenzie Canadian All Corporate Bond Index ETF	2.1%
Bundesobligation 2.10% 04-12-2029	1.9%
United States Treasury 0.13% 02-15-2052 Inflation Indexed	1.7%
Government of South Africa 8.88% 02-28-2035	1.6%
Government of New Zealand 4.25% 05-15-2034	1.4%
Government of Mexico 7.75% 11-23-2034	1.3%
Government of Mexico 8.50% 03-01-2029	1.2%
Government of Brazil 6.25% 03-18-2031	1.1%
Enbridge Inc. F/R 01-15-2084 Callable 2033	1.0%

TOTAL NUMBER OF EQUITY HOLDINGS: 22

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 493

### Fund Risk Measures (3 year) 07/31/2024

Annual Std Dev	5.42	Beta	0.82
B'mark Annual Std Dev.	5.86	R-squared	0.79
Alpha	0.03	Sharpe Ratio	-0.72

Source: Mackenzie Investments

### Key Fund Data

Total Fund Assets: \$17.5 million

NAVPS (07/31/2024): US\$8.23

MER (as of Mar. 2024): A: 1.73% F: 0.78%

Management Fee: A: 1.40% F: 0.55%

Duration (06/30/2024): 4.9 year(s)

Yield to Maturity (06/30/2024): 7.3%

Benchmark Bloomberg Multiverse TR Index (USD Hgd)

Average Credit Quality (06/30/2024): BBB

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
SC	Monthly	0.0348	7/19/2024
A	Monthly	0.0348	7/19/2024
F	Monthly	0.0393	7/19/2024
PW	Monthly	0.0359	7/19/2024

#### 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

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.

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

† 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 July 31, 2024 including changes in unit value and reinvestment of all distributions and do 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. 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.