

# Mackenzie USD Unconstrained Fixed Income Fund Series A

## Fixed Income and Money Market

### Compound Annualized Returns† 02/28/2025

Fund performance not available for funds with a history of less than one year.

### Regional Allocation 01/31/2025

#### CASH & EQUIVALENTS

Cash & Equivalents 14.1%

#### OVERALL

United States	38.1%
Canada	36.5%
Germany	2.6%
United Kingdom	2.2%
New Zealand	1.1%
Brazil	1.0%
Saudi Arabia	1.0%
Indonesia	0.9%
France	0.9%
Other	1.6%

### Sector Allocation 01/31/2025

Corporate Bonds	53.2%	Federal Bonds	3.5%
Foreign Governments	15.2%	Bank Loans	1.6%
Cash & Equivalents	14.1%	Provincial Bonds	0.3%
Mutual&Pooled	8.2%	Mortgage Backed	0.2%
Equities	3.7%		

### Credit Allocation\*\*\* 02/28/2025

AAA	5.3%	B	7.4%
AA	16.2%	CCC & Below	4.4%
A	3.9%	NR	9.9%
BBB	18.3%	Cash & Equivalents	12.8%
BB	16.5%	Equities	5.3%

### Portfolio Managers

#### Mackenzie Fixed Income Team

Felix Wong, Konstantin Boehmer

### Calendar Year Returns (%) 02/28/2025

Fund performance not available for funds with a history of less than one year.

### Value of \$10,000 invested

Fund performance not available for funds with a history of less than one year.

### Major Holdings\*\* 01/31/2025

Major Holdings Represent 18.2% of the fund

#### EQUITY

Northleaf Private Credit II LP MI 15 1.7%

#### FIXED INCOME

Mackenzie Floating Rate Income ETF	3.3%
Government of Canada 3.50% 09-01-2029	2.4%
United States Treasury 2.13% 02-15-2054 Inflation Indexed	2.4%
Mackenzie Canadian All Corporate Bond Index ETF	1.8%
United States Treasury 3.50% 02-15-2033	1.7%
Bundesobligation 2.10% 04-12-2029	1.6%
United Kingdom Gilt 0.88% 07-31-2033	1.2%
Government of New Zealand 4.25% 05-15-2034	1.1%
Government of Brazil 6.25% 03-18-2031	1.0%

TOTAL NUMBER OF EQUITY HOLDINGS: 21

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 510

### 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: \$20.7 million

NAVPS (02/28/2025): US\$8.38

MER (as of Sep. 2024): A: 1.71% F: 0.79%

Management Fee: A: 1.40% F: 0.55%

Duration (01/31/2025): 4.8 year(s)

Yield to Maturity (01/31/2025): 5.7%

Benchmark Bloomberg Multiverse TR Index (USD Hgd)

Average Credit Quality (01/31/2025): BBB+

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
SC	Monthly	0.0209	2/21/2025
A	Monthly	0.0212	11/22/2024
F	Monthly	0.0253	2/21/2025
PW	Monthly	0.0217	2/21/2025

#### Fund Codes:

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

Additional fund series available at [mackenzieinvestments.com/fundcodes](https://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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Inception date: Feb. 2025

\* 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.

† Series SC — For fixed income funds, this series is the front-end load purchase option, equivalent to series A.

‡ 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 the historical annual compounded total returns as of January 31, 2025 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.

For detailed portfolio manager commentary, visit [mackenzieinvestments.com/fundcodes](https://mackenzieinvestments.com/fundcodes)