



**MACKENZIE**  
Investments

# MACKENZIE STRATEGIC INCOME SOLUTIONS

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Mackenzie Strategic Income Fund

Mackenzie Global Strategic Income Fund

Balanced solutions that give you confidence

# STABILITY AND PREDICTABILITY: MACKENZIE STRATEGIC INCOME FUNDS

Yields on traditional fixed-income products like GICs and government bonds have been low for years and this makes investing for income, growth and safety more challenging. But a balanced fund’s more diversified approach can help deliver:

1. The income you need
2. The growth you want
3. Lower volatility, which helps keep you invested.

## Asset class diversification can deliver more consistent returns

It’s easy to stay invested when performance is good. But when performance wanes, investors often sell and move their money into investments that are expected to perform better. This is called market timing and it’s difficult to do successfully. We believe a better strategy for long-term success is to diversify your investments across asset classes and geography.

The chart below shows how various asset classes performed over the last nine calendar years. For example, the Canadian equity market outperformed in 2009 and 2010 in the wake of

the Global Financial Crisis. However, in the following seven years, Canadian equities lead the group only once but performed the worst twice. A diversified portfolio with equities and fixed income can help you to avoid this sort of volatility and can result in a portfolio with relatively good returns even if not every asset class is performing well. In fact, diversified portfolios – whether they be Canadian, U.S. or global, tend to occupy the middle ground of the “return” spectrum. We believe this consistency of returns, with lower volatility, is the long-term benefit of diversification.

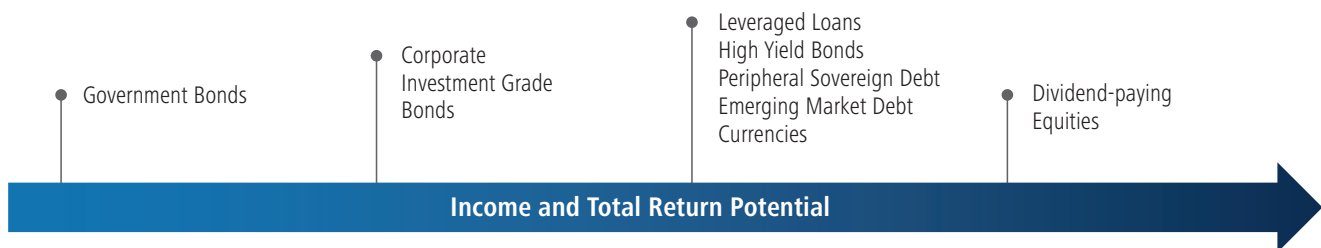
2010	2011	2012	2013	2014	2015	2016	2017	2018	10 Year Rank
Canadian Equity	US Bond	US Equity Hgd	US Equity	US Equity	US Equity	Canadian Equity	US Equity Hgd	US Portfolio	US Equity
US Equity Hgd	Canadian Bond	Global Equity Loc	Global Equity	US Portfolio	US Bond	HY Bond	Global Equity Loc	US Equity	US Equity Hgd
Canada Portfolio	US Bond Hgd	US Equity	US Equity Hgd	US Bond	Loans	US Equity Hgd	Global Equity	HY Bond	HY Bond
Global Equity Loc	HY Bond	Global Equity	Global Equity Loc	Global Equity	Global Equity	Canada Portfolio	US Equity	US Equity Hgd	US Portfolio
HY Bond	Global Bond Hgd	HY Bond	US Portfolio	US Equity Hgd	HY Bond	Global Equity Loc	Canadian Equity	Loans	Global Equity Loc
US Equity	US Portfolio	US Portfolio	Global Portfolio	Global Portfolio	US Portfolio	US Equity	Global Portfolio	Global Portfolio	Global Equity
US Portfolio	US Equity	Global Portfolio	HY Bond	HY Bond	Global Portfolio	US Portfolio	US Portfolio	Canada Portfolio	Loans
US Bond Hgd	Loans	Canada Portfolio	Canada Portfolio	Canada Portfolio	Canada Portfolio	Loans	Canada Portfolio	Global Equity Loc	Canada Portfolio
Canadian Bond	US Equity Hgd	Loans	Canadian Equity	Loans	Canadian Bond	Global Portfolio	US Bond Hgd	Global Equity	Global Portfolio
Global Portfolio	Global Portfolio	Canadian Equity	Loans	Canadian Equity	Global Equity Loc	Global Equity	Global Bond Hgd	Canadian Bond	Canadian Equity
Global Equity	Canada Portfolio	Global Bond Hgd	US Bond	Global Equity Loc	Global Bond Hgd	Global Bond Hgd	Canadian Bond	Canadian Equity	Canadian Bond
Global Bond Hgd	Global Equity	US Bond Hgd	Global Bond Hgd	Canadian Bond	US Bond Hgd	US Bond Hgd	HY Bond	Global Bond Hgd	Global Bond Hgd
Loans	Global Equity Loc	Canadian Bond	Canadian Bond	Global Bond Hgd	US Equity Hgd	Canadian Bond	Loans	US Bond Hgd	US Bond Hgd
US Bond	Canadian Equity	US Bond	US Bond Hgd	US Bond Hgd	Canadian Equity	US Bond	US Bond	US Bond	US Bond

Source: Mackenzie Investments, Morningstar Direct. Annual returns from 2010 to 2018.

US, Canada and Global Portfolios are intended to roughly approximate the Mackenzie Strategic Income Funds based on geography and asset class exposure. The diversified portfolios include high yield bonds, loans, investment grade corporates, sovereign bonds and equities with currency hedging on select fixed income investments where available. To achieve these exposures 12 relevant indices were used.

# WHY INVEST IN MACKENZIE STRATEGIC INCOME FUNDS

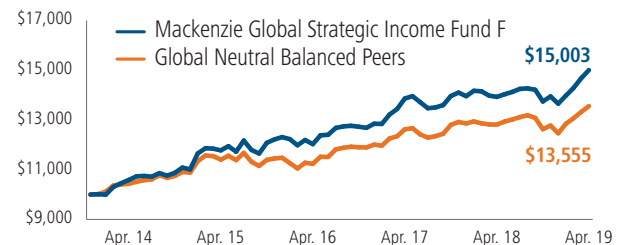
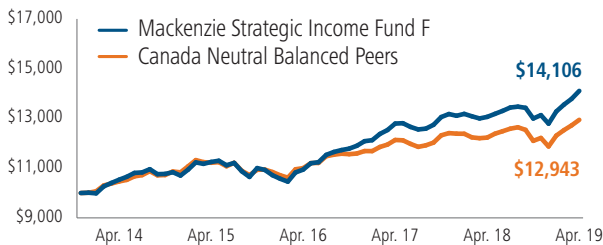
Investors can benefit from the thoughtful diversification provided by the suite of Mackenzie Strategic Income funds. Both funds emphasize a different geographic area and both have the flexibility to adjust to new opportunities and risks. Each fund is a mix of both equities and fixed income. The fixed-income portions are invested in high quality bonds and high yielding securities. The goal is to generate income and act as a ballast to equity market risk. The equity portions focus on quality businesses that pay dividends. The objective is to generate income, long-term growth and manage risk by looking for companies that can prevail through the ups and downs of a market cycle. The mix of fixed-income and equity securities is adjusted over time for different risks and market opportunities. Changes to asset allocation tend to be made slowly and are unlikely to shift dramatically in the short term.



## Mackenzie Strategic Income Funds: Active management driving outperformance

Having a diversified portfolio is important, and managing it through different investment environments is critical. This is where Mackenzie offers true value as a team of investment managers:

- all of our portfolio managers are seasoned experts in their areas of coverage
- our outperformance is driven by our superior security selection based on strong analytical skills



Source: Morningstar Direct, weekly data from 1/31/2013 – 04/30/2019

The performance of Mackenzie Strategic Income Fund, Series F for each period is as follows: 1-year 5.1%, 3-years 7.3%, 5-years 5.4% and 10-years 9.7% (as of April 30, 2019). The performance of Mackenzie Global Strategic Income Fund, Series F for each period is as follows: 1-year 4.5%, 3-years 5.8%, 5-years 6.5% and 10-years 9.1% (as of April 30, 2019). The performance of the Canada Neutral Balanced Peers category for each period is as follows: 1-year 3.1%, 3-years 4.4%, 5-years 4.0% and 10-years 6.3% and the performance of the Global Neutral Balanced Peers category for each period is as follows: 1-year 3.2%, 3-years 5.0%, 5-years 4.9%, 10-years 6.9% (as of April 30, 2019).

# MACKENZIE STRATEGIC INCOME SUITE OF FUNDS

## THE INVESTMENT TEAM



**Steve Locke**, MBA, CFA  
Senior Vice President,  
Portfolio Manager, Head of Team  
*Mackenzie Fixed Income Team*  
Investment experience since 1995



**Konstantin Boehmer**, MBA, CFA  
Vice President, Portfolio Manager  
*Mackenzie Fixed Income Team*  
Investment experience since 2003



**Dan Cooper**, CFA  
Vice President, Portfolio Manager  
*Mackenzie Fixed Income Team*  
Investment experience since 2003



**Darren McKiernan**, CFA  
Senior Vice President,  
Portfolio Manager, Head of Team  
*Mackenzie Global Equity & Income Team*  
Investment experience since 1995



**Tim Johal**, CFA  
Vice President, Portfolio Manager  
*Mackenzie North American Equities Team*  
Investment experience since 2000



**Martin Downie**, CFA  
Senior Vice President,  
Portfolio Manager, Head of Team  
*Mackenzie North American Equities Team*  
Investment experience since 1984

## WHY INVEST WITH MACKENZIE?

Mackenzie Investments has the strength and diversity of perspectives to meet your needs and help support you in all markets.

### A clear vision:

We're committed to the financial success of investors, through *their* eyes.

### Strong ownership

Part of IGM Financial and the Power Financial Group of Companies, trusted advice champions with over \$847B (CAD) in assets as of December 31<sup>st</sup>, 2018.

### Multiple perspectives

Home to 14 distinct investment teams, offering you multiple perspectives on market risks and opportunities.

Invest strategically for higher return potential with  
**Mackenzie Strategic Income Funds**

Call your advisor or visit [mackenzieinvestments.com](http://mackenzieinvestments.com)

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 October 31, 2018 including changes in unit value and reinvestment of all distributions and does not take into account sales, redemption, distribution, or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

The rate of return is used only to illustrate the effects of the compound growth rate and is not intended to reflect future values of the mutual fund or returns on investment in the mutual fund.

Index performance does not include the impact of fees, commissions, and expenses that would be payable by investors in the investment products that seek to track an index.

Unlike mutual funds, the returns and principal of GICs are guaranteed.



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