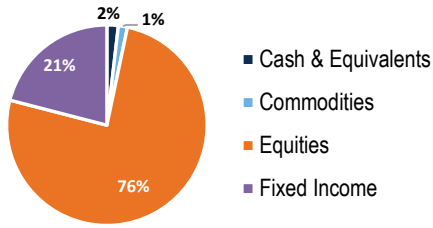


One-month Attribution and Weight

Top Security Contributors	% Contrib.	% Avg Wgt.
Danaher Corporation	0.23	2.31
Amcor PLC	0.22	1.93
Admiral Group plc	0.20	3.14
Top Security Detractors		
Alibaba Group Holding Ltd.	-0.19	1.56
Visa Inc. Class A	-0.12	2.02
FX Attribution		
0.76%		
FX Exposure		
Fixed Income partially hedged		
Asset Allocation		



Asset Class	Percentage
Equities	76%
Fixed Income	21%
Cash & Equivalents	2%
Commodities	1%

Key Takeaways

- The Fund underperformed its blended benchmark in August.
- The equity component of the benchmark returned 2.43%. The Fund's stock selection in materials and industrials coupled with an underweight position in energy benefited relative performance, while security selection in information technology, consumer staples, and consumer discretionary detracted from performance.
- The fixed income component of the benchmark, ICE BofA Global Broad Market (Hedged to CAD), returned -0.2%. The Fund's allocation to fixed income (20.6% vs. 24.6% for the benchmark) contributed to returns.

Performance Results

	1 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Mackenzie Ivy Global Balanced Fund Sr F	2.6%	7.6%	13.4%	9.4%	7.6%	10.1%
Blended Benchmark*	2.7%	12.3%	19.0%	11.5%	11.2%	12.3%
Morningstar Global Equity Balanced Category	2.2%	11.2%	18.2%	8.5%	7.9%	8.5%
% Peers Beaten	71	3	10	66	46	83

*75% MSCI World + 25% ICE BofA Global Broad Market (Hedged to CAD)

Equity

- The share price of Danaher rose in August on the back of strong second quarter results, as well as enthusiasm for its recent acquisition of Aldevron, an increase in the growth rate, and an increase in COVID testing.
- Admiral Group shares gained after the company reported strong H1 results. The company is generally quite agile in its insurance pricing, which helped them successfully navigate a volatile environment in the past year and half.
- Shares in Compass Group PLC were weak due to increased concerns surrounding the Delta variant. September was expected to be a major month for re-opening, that is now not the case. While many sporting events and schools are resuming normal activities, several major US corporations have announced delays to their re-opening plans

Fixed Income

- August saw yields rise in many bond markets globally. The Fund's fixed income component outperformed the benchmark in part because of its short duration position to European bonds – a position that has been maintained in the Fund for a considerable time. Currently, the fixed income sleeve derives a significant portion of its duration from Canada and China and the US; overall however, the sleeves duration is well short of the benchmark's.
- Also helpful were certain currency positions such as the BRL and CNY and an overweight to credit and certain EM countries.
- During the month, the Fund continued increasing its weight in Chinese high yield bonds and raised its exposure to short-dated US TIPS. The Fund also bought some downside protection via puts on HYG and FX options.

Fund Codes and Management Fees

Series	CAD				Management Fee	MER
	Front-End	Back-End	Low Load 2	Low Load 3		
A	086	616	7000	3182	1.85%	2.33%
F	395	---	---	---	0.75%	1.00%
PW	6107	---	---	---	1.75%	2.11%

Corporate Class

Series	CAD				Management Fee	MER
	Front-End	Back-End	Low Load 2	Low Load 3		
A	5177	5178	7266	5179	1.85%	2.35%
F	5181	---	---	---	0.75%	1.00%
PW	6666	---	---	---	1.75%	2.12%

MERs as of September 30, 2020.

Disclaimers

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Commissions, trailing commissions, brokerage fees, management fees, and expenses all may be associated with mutual fund or ETF investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns as of August 31, 2021 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. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated. 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.

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Percentile rankings are from Morningstar Research Inc., an independent research firm, based on the Global Equity Balanced category, and reflect the performance of the Mackenzie Ivy Global Balanced Fund for the 1-month, year-to-date, 1-, 3-, 5- and 10-year periods as of August 31, 2021. The percentile rankings compare how a fund has performed relative to other funds in a particular category and are subject to change monthly. The number of Global Equity Balanced funds for Mackenzie Ivy Global Balanced Fund for each period are as follows: one year – 1,182; three years – 1,029; five years – 875; ten years – 360.

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