

Mackenzie ETF Portfolios

Cost-effective ETFs, broad market exposure and the convenience of mutual funds

One of the most important aspects of successful investing is having a diversified portfolio. Research shows that asset allocation can account for up to 92% of the variation of a portfolio's returns.¹ Holding investments across asset classes such as stocks and bonds, as well as industries and geographies may help reduce the risks from market volatility to deliver a smoother ride for the investor.

Historically, investors would achieve portfolio diversification with a selection of mutual funds that worked together. More recently, exchange-traded funds (ETFs) have become increasingly popular, offering similar exposures to mutual funds, but often at a lower cost.

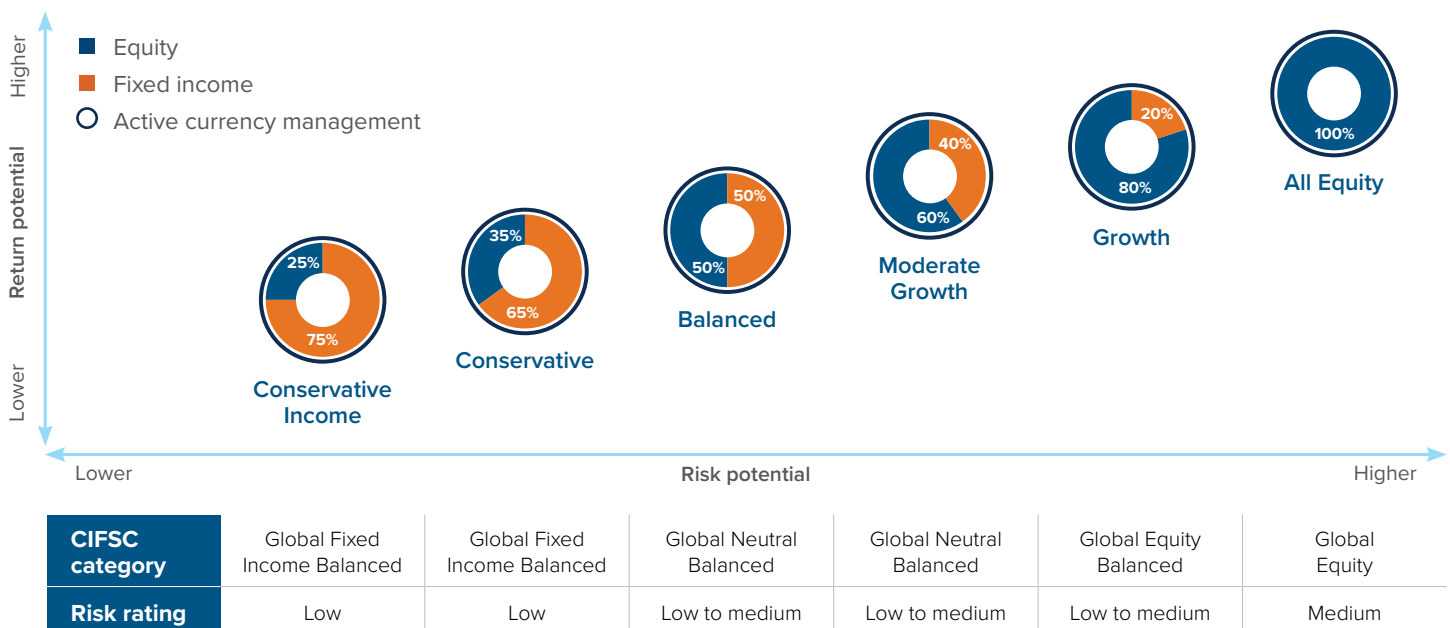
Investing primarily in Mackenzie's active and index ETFs, the Mackenzie ETF Portfolios provide global diversification in a mutual fund format. There are six portfolio options available that suit a broad range of investors.

Why invest in this fund?

- 1 Globally diversified**
The portfolios invest in a broad range of asset classes, geographies, sectors and investment strategies, primarily through Mackenzie's comprehensive offering of ETFs.
- 2 Actively managed**
The Multi-Asset Strategies Team uses sophisticated processes to evaluate markets and adjust portfolio positions in order to stay ahead of evolving market conditions.
- 3 Low cost**
The portfolios leverage the lower cost structure of ETFs to help minimize fees.

DISCOVER OUR SUITE OF ETF PORTFOLIOS

To meet your investment goals and risk tolerance



These assets allocations represent the fund's strategic long-term asset mix however, allocations may change over time.



Actively managed

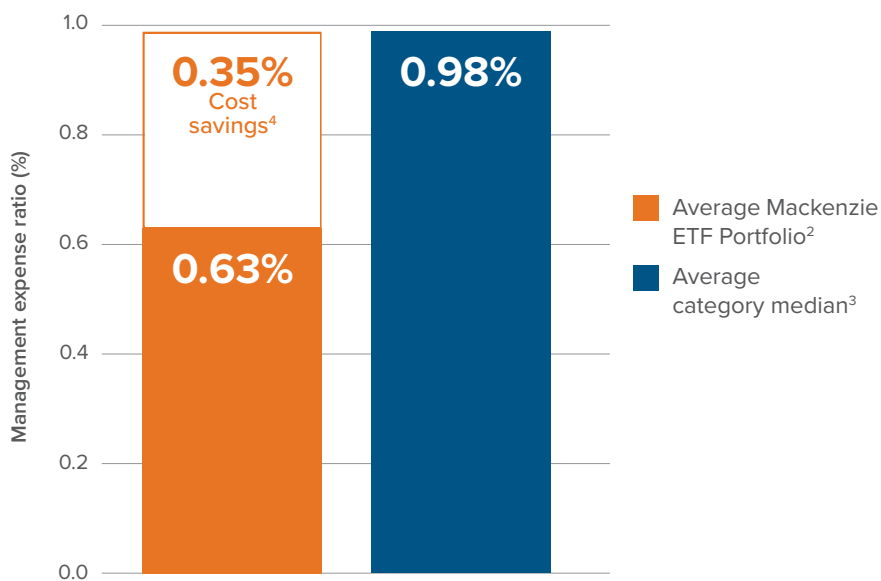
The portfolios are actively managed by the Mackenzie Multi-Asset Strategies Team. The team's experience with some of Canada's largest pension funds is combined with institutional best practices and proprietary investing techniques.

Using a wide range of asset classes and strategies, the team has created a suite of optimized, modern portfolios that are actively managed according to market opportunities or risks, to deliver investment solutions that meet specific investor needs and can thrive even in unpredictable markets.

A lower cost solution

Taking advantage of the lower cost structure of ETFs, the management fees of the Mackenzie ETF Portfolios are considerably lower than the category average. This means investors keep more of their money while their investments grow.

MUTUAL FUND FEE COMPARISON



Source: Morningstar, as at December 31, 2024. Fund and category data is Series F only. Categories include Global Fixed Income Balanced, Global Neutral Balanced, Global Equity Balanced and Global Equity.

² "Average Mackenzie ETF Portfolio" is the average MER of the Mackenzie Conservative Income ETF Portfolio, Mackenzie Conservative ETF Portfolio, Mackenzie Balanced ETF Portfolio, Mackenzie Moderate Growth ETF Portfolio, Mackenzie Growth ETF Portfolio, and Mackenzie All-Equity ETF Portfolio.

³ "Average Category Median" figure is the average of the median MERs of fee-based (non-commission) funds within the Global Fixed Income Balanced, Global Neutral Balanced, Global Equity Balanced and Global Equity categories.

⁴ Average cost savings is the difference between the "Average Mackenzie ETF Portfolio" and the "Average Category Median". For illustration purposes only.

MANAGED BY

Mackenzie Multi-Asset Strategies Team

Nelson Arruda, MFin., MSc., CFA
SVP, Portfolio Manager, Head of Team
Industry start 2009

Andrea Hallett, CFA
VP, Portfolio Manager
Industry start 1998

Gleb Sivitsky, MFE, CFA, CAIA
VP, Portfolio Manager
Industry start 2014

Michael Kapler, MMF, CFA
VP, Portfolio Manager
Industry start 1998

Paul Taylor, MBA, CFA
VP, Portfolio Manager
Industry start 1985

Michael Williamson, CFA
AVP, Portfolio Manager
Industry start 2008

Jules Boudreau, MA, CFA
Senior Economist
Industry start 2020



Fund codes and management fees

Fund name	Prefix	Series					
		A		F		PW	
		FE	Mgmt fee %	FE	Mgmt fee %	FE	Mgmt fee %
Mackenzie Conservative Income ETF Portfolio	MFC	5421	1.20%	5425	0.40%	5430	1.15%
Mackenzie Conservative ETF Portfolio	MFC	5441	1.45%	5445	0.40%	5450	1.40%
Mackenzie Balanced ETF Portfolio	MFC	5401	1.45%	5405	0.40%	5410	1.40%
Mackenzie Moderate Growth ETF Portfolio	MFC	5481	1.45%	5485	0.40%	5490	1.40%
Mackenzie Growth ETF Portfolio	MFC	5461	1.50%	5465	0.45%	5470	1.45%
Mackenzie All Equity Growth ETF Portfolio	MFC	7486	1.50%	7490	0.45%	7496	1.45%

Fund series descriptions

Series A – Bundled series that is available in front-end, redemption charge and low load purchase options.

Series F – An asset-based (or fee-based) series where the advisory fee is charged separately. Your dealer has entered into an agreement with Mackenzie Investments relating to the distribution of these securities.

Series PW – Investors are automatically enrolled to series PW once \$100,000 of household assets with Mackenzie mutual funds is reached.

Information on additional fund series are available at mackenzieinvestments.com/fundcodes

Speak to your advisor or visit [Mackenzie ETF Portfolios](#)

¹Source: Brinson, Hood, and Brian D. Singer

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

©2025 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/ or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

This material is for informational and educational purposes only. It is not a recommendation of any specific investment product, strategy, or decision, and is not intended to suggest taking or refraining from any course of action. It is not intended to address the needs, circumstances, and objectives of any specific investor. Mackenzie Investments, which earns fees when clients select its products and services, is not offering impartial advice in a fiduciary capacity in providing this sales and marketing material. This information is not meant as tax or legal advice. Investors should consult a professional advisor before making investment and financial decisions and for more information on tax rules and other laws, which are complex and subject to change.

©2025 Mackenzie Investments. All rights reserved.

4308300 MK3075 02/25