

Mackenzie Ivy Global Balanced Class – Series F

TRUST: MACKENZIE IVY GLOBAL BALANCED FUND

Compound Annualized Returns 11/30/2019

1 Month	2.1%
3 Months	4.1%
Year-to-date	11.1%
1 Year	6.4%
2 Years	5.2%
3 Years	6.5%
Since inception (Oct. 2016)	6.5%

Regional Allocation 10/31/2019

CASH & EQUIVALENTS

Cash & Equivalents	2.3%
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EQUITIES

United States	41.0%
Japan	6.8%
United Kingdom	5.9%
Germany	3.6%
Other	16.4%

FIXED INCOME

United States	10.9%
Canada	7.0%
Luxembourg	0.8%
Mexico	0.7%
Other	4.6%

Sector Allocation 10/31/2019

Consumer Staples	24.6%	Financials	6.8%
Fixed Income	24.1%	Consumer	6.1%
Industrials	11.1%	Discretionary	
Health Care	10.1%	Information	5.0%
Communication	7.1%	Technology	
Serv.		Materials	2.8%
		Cash & Equivalents	2.3%

Credit Allocation*** 11/30/2019

AAA	3.7%	B	2.3%
AA	7.2%	CCC & Below	0.7%
A	3.6%	NR	0.1%
BBB	3.5%	Cash & Equivalents	2.4%
BB	2.2%	Equities	74.2%

Portfolio Managers

Mackenzie Ivy Team

Paul Musson, Robert McKee, Matt Moody, Hussein Sunderji

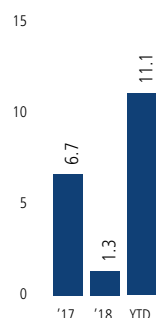
Mackenzie Fixed Income Team

Steve Locke, Konstantin Boehmer

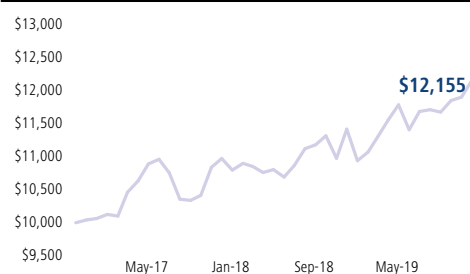
Mackenzie Multi-Asset Strategies Team

Nelson Arruda

Calendar Year Returns (%) 11/30/2019



Value of \$10,000 invested 11/30/2019



Major Holdings** 10/31/2019

Major Holdings Represent 23.1% of the fund

EQUITY

Seven & i Holdings Co Ltd	4.35%
Henkel AG & Co KGaA	3.55%
WW Grainger Inc	3.37%
Omnicom Group Inc	3.29%
Procter & Gamble Co	3.24%

FIXED INCOME

Government of Canada 2.25% 06-01-2029	1.31%
United States Treasury 1.01% 02-15-2048 Inflation Indexed	1.18%
Government of Canada 1.00% 06-01-2027	1.04%
United States Treasury 0.75% 07-15-2028 Inflation Indexed	0.88%
United States Treasury 1.38% 08-31-2026	0.87%

TOTAL NUMBER OF EQUITY HOLDINGS: 47

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 337

Fund Risk Measures (3 year) 11/29/2019

Annual Std Dev	7.03	Beta	0.87
B'mark Annual Std Dev.	7.11	R-squared	0.77
Alpha	-2.32	Sharpe Ratio	0.76

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets: **\$103.4 million**

NAVPS (11/29/2019): **C\$11.20**

MER (as of Sep. 2019): **F: 1.00% A: 2.34%**

Management Fee: **F: 0.75% A: 1.85%**

Benchmark*: **75% MSCI World + 25% BofA Merrill Lynch Global Broad Market (Hedged to CAD)**

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Annually	0.4611	5/17/2019
A	Annually	0.3360	5/17/2019
FB	Annually	0.4415	5/17/2019
PWFB	Annually	0.4326	5/17/2019

Fund Codes:

SERIES (C\$)	PREFIX	FE	BE	LL2	LL3
F	MFC 5181	—	—	—	—
A	MFC 5177	5178	7266	5179	—
FB	MFC 5183	—	—	—	—
PWFB	MFC 6899	—	—	—	—

Additional fund series available at mackenzieinvestments.com/fundcodes.

Why Invest in this fund?

- Seeks to provide long-term growth of capital by investing mainly in a select group of high-quality multi-national businesses and utilizing a **core plus** approach to fixed income selection
- Avoids passing fads in favour of the disciplined acquisitions of undervalued businesses
- Strives to preserve investor wealth, the hallmark of the Fund's investment approach

Risk Tolerance

LOW	MEDIUM	HIGH
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* The blended index is composed of 75% MSCI World and 25% BofA Merrill Lynch Global Broad Market (Hedged to CAD).

** 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. Please see mackenzieinvestments.com/currency to view funds/products using currency derivatives to hedge exchange rate risk.

*** Credit allocation details are provided by one or more sources that may include DBRS, S&P, Bloomberg, FTSE TMX and Citigroup Corp.