

Mackenzie USD Global Strategic Income Fund – Series F

Compound Annualized Returns 11/30/2019

| | |
|-----------------------------|-------|
| 1 Month | 1.0% |
| 3 Months | 3.1% |
| Year-to-date | 15.3% |
| 1 Year | 11.4% |
| 2 Years | 4.1% |
| 3 Years | 6.8% |
| Since inception (May, 2015) | 4.3% |

Regional Allocation 10/31/2019

CASH & EQUIVALENTS

| | |
|--------------------|------|
| Cash & Equivalents | 9.6% |
|--------------------|------|

EQUITIES

| | |
|---------------|-------|
| United States | 24.7% |
| Germany | 3.8% |
| Switzerland | 3.6% |
| Japan | 2.8% |
| Other | 14.3% |

FIXED INCOME

| | |
|---------------|-------|
| United States | 17.7% |
| Canada | 10.3% |
| Japan | 1.6% |
| Mexico | 1.6% |
| Other | 10.0% |

Sector Allocation 10/31/2019

| | | | |
|------------------------|-------|------------------------|------|
| Fixed Income | 41.0% | Industrials | 6.5% |
| Cash & Equivalents | 9.6% | Consumer Discretionary | 4.4% |
| Financials | 8.7% | Materials | 3.1% |
| Information Technology | 8.6% | Energy | 2.3% |
| Health Care | 8.0% | Other | 0.8% |
| Consumer Staples | 6.5% | Communication | 0.5% |
| | | Serv. | |

Credit Allocation*** 11/30/2019

| | | | |
|-----|-------|--------------------|-------|
| AAA | 7.5% | B | 2.7% |
| AA | 10.0% | CCC & Below | 0.9% |
| A | 8.1% | NR | 0.1% |
| BBB | 5.8% | Cash & Equivalents | 11.7% |
| BB | 3.7% | Equities | 49.5% |

Portfolio Managers

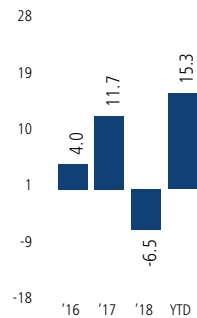
Mackenzie Global Equity & Income Team

Darren McKiernan

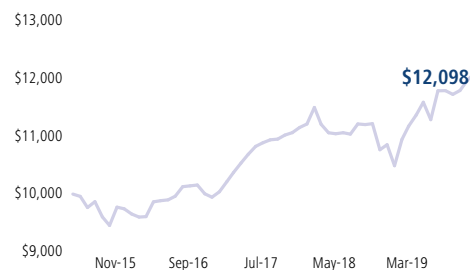
Mackenzie Fixed Income Team

Konstantin Boehmer, Steve Locke

Calendar Year Returns (%) 11/30/2019



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



Major Holdings** 10/31/2019

Major Holdings Represent 15.9% of the fund

EQUITY

| | |
|-------------------------|-------|
| Microsoft Corp | 1.43% |
| Nestle SA | 1.41% |
| Safran SA | 1.28% |
| Becton Dickinson and Co | 1.25% |
| Deutsche Boerse AG | 1.22% |

FIXED INCOME

| | |
|---|-------|
| United States Treasury 1.01% 02-15-2048 Inflation Indexed | 2.38% |
| Government of Canada 2.25% 06-01-2029 | 2.24% |
| United States Treasury 0.75% 07-15-2028 Inflation Indexed | 1.78% |
| Government of Japan 0% 11-11-2019 | 1.57% |
| United States Treasury 1.38% 08-31-2026 | 1.34% |

TOTAL NUMBER OF EQUITY HOLDINGS: 85

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 288

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

| | | | |
|------------------------|-------|--------------|------|
| Annual Std Dev | 6.13 | Beta | 1.03 |
| B'mark Annual Std Dev. | 5.78 | R-squared | 0.94 |
| Alpha | -2.18 | Sharpe Ratio | 0.83 |

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets: **\$54.4 million**

NAVPS (11/29/2019): **US\$10.18**

MER (as of Sep. 2019): **F: 0.93% A: 2.29%**

Management Fee: **F: 0.70% A: 1.85%**

Benchmark*: **BLEND 50% MSCI World +50% BofAML Global Broad Mkt Hqd USD**

Last Paid Distribution:

| SERIES | FREQUENCY | AMOUNT | DATE |
|--------|-----------|--------|------------|
| F | Monthly | 0.0384 | 11/22/2019 |
| A | Monthly | 0.0377 | 11/22/2019 |
| FB | Monthly | 0.0396 | 11/22/2019 |
| PWX | Monthly | 0.0394 | 11/22/2019 |
| PWFB | Monthly | 0.0383 | 11/22/2019 |

Fund Codes:

| SERIES (US\$) | PREFIX | FE | BE | LL2 | LL3 |
|---------------|----------|------|------|------|-----|
| F | MFC 4829 | — | — | — | — |
| A | MFC 4825 | 4826 | 7246 | 4827 | — |
| FB | MFC 5009 | — | — | — | — |
| PWX | MFC 6534 | — | — | — | — |
| PWFB | MFC 6930 | — | — | — | — |

Additional fund series available at mackenzieinvestments.com/fundcodes.

Why Invest in this fund?

- Aims to capitalize on global opportunities to deliver the maximum relative return for risk across the global income spectrum
- Free to go anywhere across the entire global range of fixed income and equity securities
- Primarily exposed to U.S. dollars, whether through U.S. securities or currency management. Also, purchases, redemptions, income distributions and performance reporting in U.S. dollars

Risk Tolerance

| | | |
|-----|---------------|------|
| LOW | MEDIUM | HIGH |
|-----|---------------|------|

* The Blended Index is comprised of 50% MSCI World Index and 50% BofAML Global Broad Market Hedged USD.

** 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.