

Mackenzie Global High Yield Fixed Income ETF

High Yield Fixed Income

Compound Annualized Returns 01/31/2025

1 Month	1.0%
3 Months	1.8%
Year-to-date	1.0%
1 Year	8.5%
2 Years	7.2%
3 Years	2.7%
5 Years	3.3%
Since inception (Apr. 2017)	3.8%

Regional Allocation 01/31/2025

CASH & EQUIVALENTS	
Cash & Equivalents	7.5%

OVERALL	
United States	49.4%
Canada	27.9%
Other***	3.6%
United Kingdom	2.5%
Brazil	1.8%
Italy	1.7%
Netherlands	1.7%
Chile	1.5%
Luxembourg	1.4%
Mexico	1.0%

Total 100%

Sector Allocation 01/31/2025

Corporates	89.9%
Bank Loans	2.1%
Equity	1.7%
Mortgage Backed	0.3%
Foreign Fixed Income	0.1%
Cash & Equivalents	7.5%
Other	-1.6%
Total	100%

Credit Allocation** 01/31/2025

AA	2.8%	D	0.2%
BBB	16.6%	NR	7.0%
BB	39.7%	Equity	1.7%
B	17.6%	Other	-1.5%
CCC	8.1%	Cash & Equivalents	7.5%
CC	0.3%		

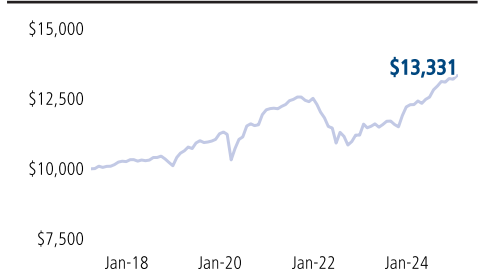
Portfolio Managers

Mackenzie Fixed Income Team

Calendar Year Returns (%) 01/31/2025



Value of \$10,000 invested 01/31/2025



Major Holdings 12/31/2024

<i>Major Holdings Represent 13.6% of the fund</i>	
Cash, Cash Equivalents 1	5.3%
ENBCN 5 3/8 09/27/77	1.4%
ENELIM 2 1/4 07/12/31	1.0%
KEYCN 6.875 06/13/2079	0.9%
SAGB 8 7/8 02/28/35 #2035	0.9%
RCICN 5 1/4 03/15/2082	0.9%
IT 3 5/8 06/15/29	0.9%
TRPCN 4.65 05/18/77	0.8%
IPLCN 6.875 03/26/2079	0.7%
BNTNF 10 01/01/27	0.7%

TOTAL NUMBER OF HOLDINGS: 451

Fund Risk Measures

Annual Std Dev	6.3
Annual Std Dev. B'mark	7.4
Alpha	0.2
Beta	0.8
R-squared	1.0
Sharpe Ratio	-0.3

Source: Mackenzie Investments

Key Fund Data 12/31/2024

Ticker:	MHYB
Total Fund Assets:	\$287.33 million
NAVPS (01/31/2025):	\$18.07
CUSIP:	55454M106
Listing Date:	04/26/2017

75% BofAML Global High Yield
Benchmark*: (Hedged to CAD) + 25% BofAML
Global Broad Market (Hedged to CAD)

Fund Category: **High Yield Fixed Income**

Distribution Frequency: **Monthly**

DRIP Eligibility: **Yes**

Management Fee: **0.60%**

Modified Duration: **3.80 year(s)**

Yield to Maturity: **7.48%**

Weighted Average Coupon: **5.60%**

Distribution Yield: **4.74%**

Term to Maturity (years) 01/31/2025

0 - 1 Year	2.2%
1 - 2 Years	7.3%
2 - 3 Years	5.5%
3 - 5 Years	30.3%
5 - 7 Years	26.0%
7 - 10 Years	6.2%
15 - 20 Years	0.1%
20+ Years	14.8%
Equity	1.7%
Other	-1.6%
Cash & Equivalents	7.5%
Total	100%

Why Invest in this fund?

- Increases opportunity for yield as the team continually searches globally for fixed income securities with a favourable risk/return profile.
- Active management using rigorous credit work helps to uncover the most attractive opportunities within the asset class.
- Potential for portfolio diversification as high yield bonds have lower correlation to traditional bonds.

Risk Tolerance

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

** Credit ratings and rating categories are based on ratings issued by a designated rating organization.

*** Other includes currency contracts.