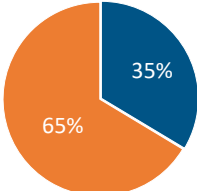
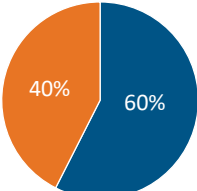
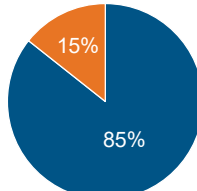





# Mackenzie Monthly Income Portfolios

March 2025

## Strategy overview

The Portfolios aim to protect against market downturns while still allowing for capital appreciation – which can translate to smoother wealth growth for investors. An always-on options strategy overlay is implemented on the growth components to limit market drawdown. The Portfolios access a diversified exposure to growth assets through equities, high yield bonds and floating rate loans. The Portfolios also aim to produce sustainable income that's higher than conventional equities and bonds to help investors with cashflow needs.

	Mackenzie Monthly Income Conservative Portfolio	Mackenzie Monthly Income Balanced Portfolio	Mackenzie Monthly Income Growth Portfolio
Neutral Asset Mix			
CIFSC category	Global Fixed Income Balanced	Global Neutral Balanced	Global Equity Balanced
Risk rating	Low	Low	Low to med
Current asset mix			

## Geographic allocation

	Equity	Fixed income	Equity	Fixed Income	Equity	Fixed Income
Canada	24.9%	61.6%	24.2%	61.6%	23.9%	61.7%
United States	53.1%	27.3%	53.3%	27.3%	53.4%	27.3%
International	21.9%	9.5%	22.3%	9.4%	22.6%	9.3%
Emerging Markets	0.2%	1.7%	0.2%	1.7%	0.1%	1.7%

## Portfolio characteristics

Portfolio			
Portfolio yield	3.8%	3.5%	3.1%
Yield To Maturity	4.6%	4.5%	4.5%
Equity			
Dividend yield	3.0%	3.0%	3.0%
P/E	18.6	18.8	18.9
ROE	23.6	23.6	23.6
Fixed Income			
Bond yield	4.2%	4.2%	4.3%
Bond duration	6.5	6.4	6.0
Average credit quality	BBB+	BBB+	BBB+



## Top holdings

Asset	Name	Conservative	Balanced	Growth
Equity	Mackenzie Global Equity Income Fund	33.3%	56.3%	84.6%
Fixed Income	Mackenzie Unconstrained Fixed Income Fund	29.0%	18.7%	6.1%
Fixed Income	Mackenzie Canadian Bond Fund	21.4%	13.8%	4.5%
Fixed Income	Mackenzie Sovereign Bond Fund	12.5%	8.0%	2.6%
Fixed Income	Mackenzie Global Inflation-Linked Fund	1.8%	1.1%	0.3%
Commodities	Mackenzie Gold Bullion Fund	2.0%	2.0%	2.0%
TOTAL		100%	100%	100%

All holdings and exposure data as of February 28, 2025.

## Series F performance

Trailing returns	SI* Date	YTD	1m	3m	1yr	3yr	5yr	SI*
Mackenzie Monthly Income Conservative Fund	1/20/2015	1.2%	-1.0%	1.2%	9.3%	4.7%	4.6%	4.2%
Category: Global Fixed income Balanced		2.4%	0.5%	1.5%	10.8%	4.0%	3.6%	–
Mackenzie Monthly Income Balanced Fund	1/20/2015	1.0%	-1.4%	1.0%	11.0%	6.0%	6.7%	5.7%
Category: Global Neutral Balanced		2.7%	0.0%	1.6%	13.3%	6.3%	6.5%	–
Mackenzie Monthly Income Growth Fund	10/19/2021	0.6%	-1.9%	0.6%	13.2%	7.7%	-	7.0%
Category: Global Equity Balanced		2.8%	-0.6%	1.7%	15.0%	7.7%	8.2%	–

\*Since inception. Source: Mackenzie, Morningstar.  
Performance as of March 31, 2025.

3 year performance statistics	Std dev	Sharpe ratio	Down capture (%)	Upside capture (%)
Mackenzie Monthly Income Conservative Fund	6.1	0.1	81.2	94.2
Category: Global Fixed income Balanced	7.4	0.0	100.0	100.0
Mackenzie Monthly Income Balanced Fund	6.7	0.3	71.3	80.0
Category: Global Neutral Balanced	9.0	0.2	100.0	100.0
Mackenzie Monthly Income Growth Fund	7.6	0.5	67.2	75.8
Category: Global Equity Balanced	10.6	0.3	100.0	100.0

Upside and downside capture is calculated using the funds prospectus benchmark.

## Fund codes and fees

	Monthly Income Conservative						Monthly Income Balanced						Monthly Income Growth					
	Front End	Back End	Low Load 2	Low Load 3	Mgmt Fee	MER	Front End	Back End	Low Load 2	Low Load 3	Mgmt Fee	MER	Front End	Back End	Low Load 2	Low Load 3	Mgmt Fee	MER
A	4788	4789	7240	4790	1.35%	1.76%	4777	4778	7238	4779	1.70%	2.15%	9276	9277	9279	9278	1.75%	2.24%
F	4792	—	—	—	0.55%	0.79%	4781	—	—	—	0.65%	0.90%	9281	—	—	—	0.70%	0.95%
F8	4793	—	—	—	0.55%	0.77%	4782	—	—	—	0.65%	0.90%	9282	—	—	—	0.70%	0.95%
FB	5001	—	—	—	0.60%	0.90%	4999	—	—	—	0.70%	1.03%	9282	—	—	—	0.75%	1.15%
T8	4795	4796	7241	4797	1.35%	1.75%	4784	4785	7239	4786	1.70%	2.12%	9290	4796	7241	4797	1.75%	2.28%
PW	6518				1.30%	1.62%	6512				1.65%	2.01%	9285				1.70%	2.06%



**MACKENZIE**  
Investments

For more information on Mackenzie Monthly Income Portfolios, please contact your Mackenzie Sales Representative.

**For advisor use only.** Commissions, trailing commissions, management fees, and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns as of March 31, 2025, including changes in share value and reinvestment of all distributions and does not take into account sales, redemption, distribution, or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated..