



Mackenzie Unconstrained Fixed Income Fund

Income stability with downside risk mitigation



Why your portfolio may benefit from an unconstrained fixed income solution

Fixed income markets still offer compelling opportunities despite lower bond yields, and allocation to fixed income remains key to collecting consistent and stable income. To capitalize on all the opportunities still available in the bond market, it's essential to have a flexible and diversified allocation to a wide range of fixed income products, such as government, corporate and high yield bonds, as well as bank loans

Unconstrained bond strategies are designed to reach for yield while actively mitigating risk. To achieve that, they flexibly manoeuvre across a broad range of fixed income securities and sectors around the world, and across credit quality and maturity spectrums. An unconstrained fixed income solution can therefore meet the need to provide steady and higher income while managing downside risk.

Why Mackenzie Unconstrained Fixed Income Fund

Mackenzie Unconstrained Fixed Income Fund is designed and aims to deliver two critical outcomes for investors: income generation and downside risk management.

Income:

This fund is very flexible and can move quickly to respond to evolving economic and market conditions. It taps into multiple sources of yield to seek a steady, higher income stream by using a diversified mix of sources that include bond yield and capital gains.

Downside protection:

Agile and tactical, the fund seeks to reduce the risk of drawdown and preserve capital by actively adjusting allocations and using various income protective strategies. As an example, one such strategy would be to use "protective puts," a strategy that amounts to buying insurance on securities so that if they decline in price you may still be able to sell them for a higher price. The focus on downside risk mitigation enables investors to use the fund as a key part of their fixed income exposure.

This fund has access to a wide range of fixed income investments and is not constrained to any one region or sector.

How it works

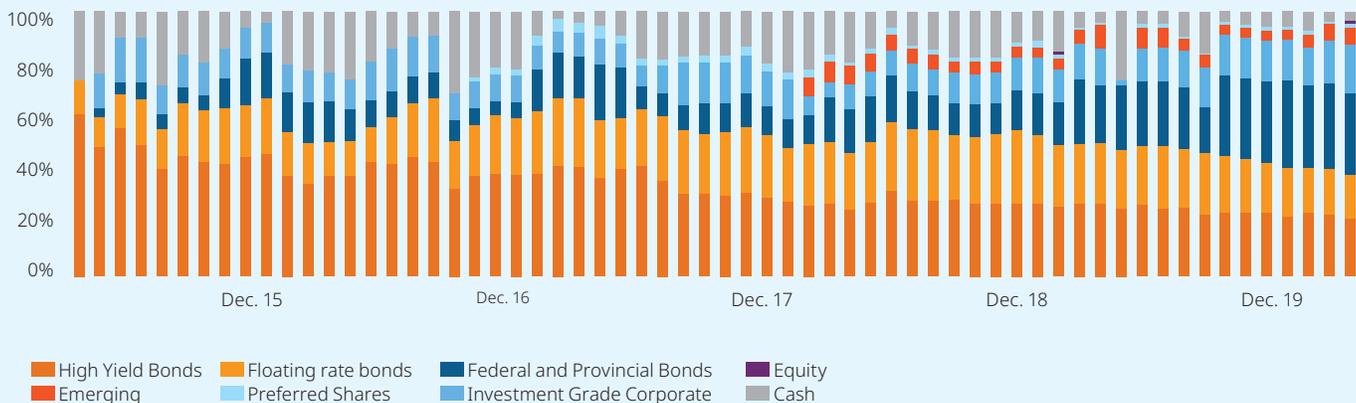
Mackenzie's Unconstrained Fixed Income Fund aims to be a low-volatility, flexible solution with downside risk mitigation features which all contribute to the stability of its outcomes. It is designed to deliver a high and stable income over a market cycle, while protecting investors from downturns in the market, so that it can reasonably fill the role of a core holding in a well-diversified investor portfolio.

The fund can flexibly allocate across multiple fixed income sectors including:

- North American government bonds (US and Canada)
- Higher yielding bonds and loans for higher income generation
- High quality corporate bonds in stable sectors, such as retail and consumer staples, and global companies with diversified revenue streams

Exposures to these products will shift over time, as market conditions change.

Flexible and benchmark agnostic: The value of tactical asset allocation



Why invest with Mackenzie

As a Canadian-owned global asset management provider, we've been helping advisors deliver the best possible advice and investment solutions for more than 50 years. With over \$138 billion in assets under management and a comprehensive line of investment solutions, we are one of Canada's leading asset management companies. Our journey began with one client and one advisor working together, and though we've grown, we remain committed to the same belief, advice matters. When we work together with advisors and investors, we can achieve better financial outcomes.

To find out more about how Mackenzie Unconstrained Fixed Income Fund can help you achieve your financial goals, call your investment advisor today.

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