

Mackenzie Income Fund Series A

Balanced

Compound Annualized Returns 12/31/2021

1 Month	2.1%
3 Months	2.4%
Year-to-date	3.6%
1 Year	3.6%
2 Years	5.3%
3 Years	6.9%
5 Years	4.5%
10 Years	4.9%
Since inception (Sep. 1974)	7.8%

Regional Allocation 11/30/2021

CASH & EQUIVALENTS	
Cash & Equivalents	3.6%

EQUITIES	
Canada	15.3%
United States	9.1%
Switzerland	1.0%
Germany	0.8%
Other	3.8%

FIXED INCOME	
Canada	47.1%
United States	12.3%
China	2.9%
United Kingdom	0.7%
Other	3.4%

Sector Allocation 11/30/2021

Corporate Bonds	30.3%	Mutual&Pooled	5.0%
Equities	29.0%	Cash & Equivalents	3.6%
Provincial Bonds	14.9%	Foreign Fixed Income	3.5%
Federal Bonds	7.2%	Mortgage Backed	0.8%
Bank Loans	5.6%	Municipal Bonds	0.1%

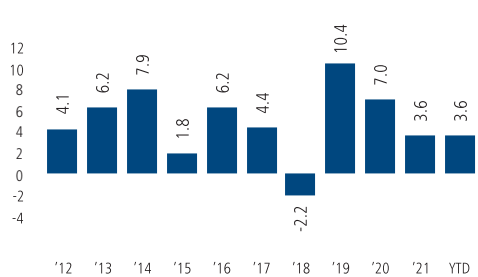
Credit Allocation*** 12/31/2021

AAA	9.1%	B	3.8%
AA	7.5%	CCC & Below	0.2%
A	16.6%	NR	6.0%
BBB	15.4%	Cash & Equivalents	4.7%
BB	4.0%	Equities	32.8%

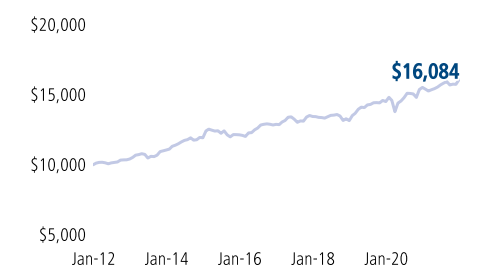
Portfolio Managers

Mackenzie Fixed Income Team
Steve Locke, Felix Wong, Konstantin Boehmer, Dan Cooper, Movin Mokbel
Mackenzie North American Equities Team
Martin Downie, Tim Johal
Mackenzie Global Equity & Income Team
Darren McKiernan

Calendar Year Returns (%) 12/31/2021



Value of \$10,000 invested 12/31/2021



Major Holdings** 11/30/2021

Major Holdings Represent 15.2% of the fund

EQUITY	
Royal Bank of Canada	1.3%
Toronto-Dominion Bank/The	0.9%
Bank of Nova Scotia/The	0.7%
Sun Life Financial Inc	0.7%
Microsoft Corp	0.6%
FIXED INCOME	
Province of Ontario 2.25% 12-02-2031	2.8%
Government of Canada 1.50% 06-01-2031	2.6%
Province of Ontario 1.90% 12-02-2051	2.1%
Province of Quebec 3.10% 12-01-2051	1.9%
Canada Mortgage & Housing Corp. F/R 09-15-2026	1.5%

TOTAL NUMBER OF EQUITY HOLDINGS: 165

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 996

Fund Risk Measures (3 year) 12/31/2021

Annual Std Dev	5.93	Beta	0.85
B'mark Annual Std Dev.	6.86	R-squared	0.97
Alpha	-0.29	Sharpe Ratio	1.02

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets: \$1.8 billion

NAVPS (12/31/2021): C\$1.82

MER (as of Sep. 2021): A: 1.90% F: 0.89%

Management Fee: A: 1.50% F: 0.65%

Benchmark: 30% S&P/TSX Composite Index + 70% FTSE Canada Universe Bond Index

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
A	Monthly	0.0280	12/24/2021
F	Monthly	0.1586	12/24/2021
PW	Monthly	0.2098	12/24/2021

Fund Codes:					
SERIES (CS)	PREFIX	FE	BE	LL2	LL3
A	MFC	291	281	7038	3324
F	MFC	057	—	—	—
PW	MFC	6133	—	—	—

Additional fund series available at mackenzieinvestments.com/fundcodes.

Morningstar Equity Investment Style

	VALUE	BLEND	GROWTH
LARGE CAP			
MEDIUM CAP			
SMALL CAP			

Why Invest in this fund?

- Conservative asset allocation aims to safeguard capital, provide an income stream and moderate investment growth.
- The Fund's fixed income investments are mainly in high quality securities but can include higher yielding, lower quality securities.
- Equity portfolio of quality, dividend paying companies in Canada and globally contribute to the Fund's income stream.
- *Core plus fixed income encompasses all fixed income products including both securitized and non-securitized loans including floating rate loans and high yield debt.

Risk Tolerance

LOW	MEDIUM	HIGH
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* The blended index is composed of 30% S&P/TSX Composite Index and 70% FTSE Canada Universe Bond Index.

** 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.