

Mackenzie Global Fixed Income Allocation ETF (MGAB)

It's impossible to consistently predict which fixed income asset classes may outperform. However, by investing in a wide range of fixed income exposures diversified among various fixed income markets, geographies and duration spectrum, investors' portfolios can benefit from a much broader performance that typically brings more consistency.

The Mackenzie Global Fixed Income Allocation ETF is comprised of a broad selection of Mackenzie ETFs, each one providing exposure to a portfolio of fixed income securities. The fund therefore delivers an all-in-one core plus fixed income solution that seeks to provide not only a more consistent income, but also the potential for modest capital appreciation.

Covering a multitude of outcomes

Different fixed income ETFs have different advantages, such as global diversification and low sensitivity to interest rate fluctuations. By holding a wide range of them, all of those features are covered in your portfolio. The chart below shows how each of the underlying ETFs held in the fund deliver different potential benefits and how the fund covers the entire range.

	Core	Low sensitivity to interest rate	Equity risk diversification	Global diversification	Yield/Return enhancement	EM debt/currency
Short-term debt						
Mackenzie Canadian Short-Term Bond Index ETF (QSB)		•	•			
Government and corporate debt						
Mackenzie Canadian Aggregate Bond Index ETF (QBB)	•		•			
Mackenzie Canadian All Corporate Bond Index ETF (QCB)	•		•			
Mackenzie U.S. Aggregate Bond Index ETF (CAD-Hedged) (QUB)	•		•			
Mackenzie US Investment Grade Corporate Bond Index ETF CAD-Hedged (QUIG)	•		•			
Mackenzie US TIPS Index ETF CAD-Hedged (QTIP)	•		•			
Mackenzie Developed ex-North America Aggregate Bond Index ETF (CAD-Hedged) (QDXB)	•		•	•		
High Yield debt						
Mackenzie US High Yield Bond Index ETF CAD-Hedged (QHY)			•		•	
Mackenzie Floating Rate Income ETF (MFT)		•	•		•	
Emerging Markets debt & currency						
Mackenzie Emerging Markets Bond Index ETF CAD-Hedged (QEBH)			•	•	•	•
Mackenzie Emerging Markets Local Currency Bond Index ETF (QEBL)			•	•	•	•

*These are the target allocations, rebalanced quarterly and are subject to change by the portfolio management team. Please refer to prospectus for more detail.

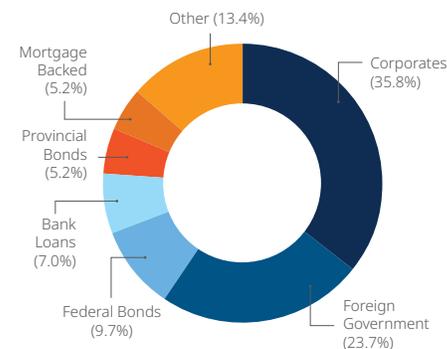
Apart from providing a core holding for investors' portfolios, the fund has several other key advantages:

- Low management fee of 0.25%; allows investors to keep more of the portfolios' potential returns
- Broad fixed income diversification by sector, geography, credit quality, duration and currency
- This diversification is combined with strategic asset allocation provided by the Mackenzie Investments Fixed Income Team
- The strategic asset mix is reviewed and rebalanced quarterly to help maintain exposure to target allocations and risk levels
- The different fixed income asset classes have low to modest correlation with each other, which can improve risk-adjusted returns over time

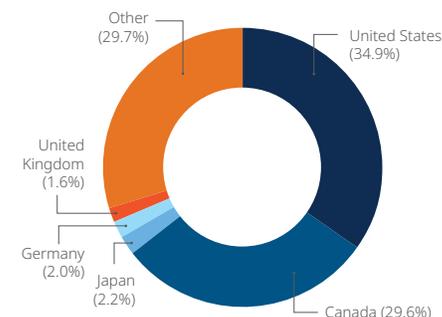
Portfolio Metrics	
Weighted Average Yield to Maturity	2.39%
Weighted Average Coupon	3.46%
Weighted Average Credit Rating	BBB+
Effective Duration	6.40 yrs
Weighted Average Maturity	8.84 yrs

Investment ranges	Min	Max	Current
Canada			
Canadian aggregate bond	5%	50%	15%
Canadian corporate bond	5%	25%	10%
Canadian short bond	5%	50%	5%
United States			
U.S. aggregate bond	5%	50%	20%
U.S. corporate bond	5%	25%	12.50%
U.S. high yield bond	1%	25%	5%
U.S. TIPs	1%	15%	7.50%
Floating rate bonds	0%	10%	7.50%
Global ex-North America			
Developed ex-NA aggregate bond	5%	30%	7.50%
EM Debt – hard currency	1%	15%	2.50%
EM Debt – local currency	1%	15%	7.50%

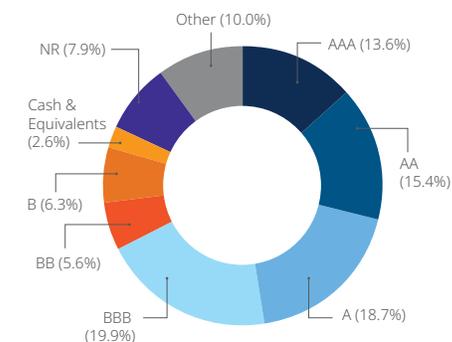
Sector breakdown



Geographic breakdown



Credit quality



Source: Bloomberg and Mackenzie Investments. Portfolio Characteristics as of December 31, 2020. Portfolio Holdings as of October 31, 2020. *These are the target allocations, rebalanced quarterly and are subject to change by the portfolio management team. Please refer to prospectus for more detail. *Other/NR – Credit breakdown look-through does not capture currency exposures, forwards and certain non-rated bond issues or any ratings lower than B.

Commissions, management fees, brokerage fees and expenses all may be associated with Exchange Traded Funds. Please read the prospectus before investing. Exchange Traded Funds are not guaranteed, their values change frequently and past performance may not be repeated.

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