

Delivering portfolio outcomes with next generation thinking

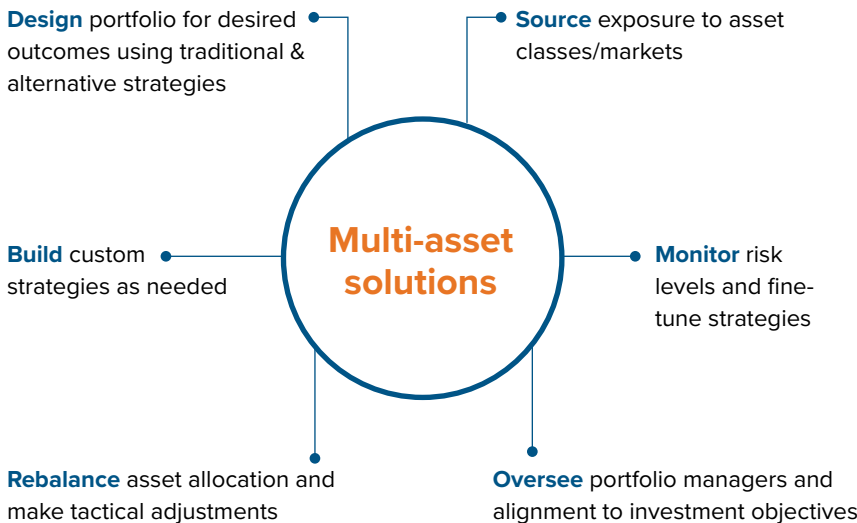
Multi-Asset Strategies Team

The Mackenzie Multi-Asset Strategies Team builds modern portfolios designed to deliver on specific investment objectives, whatever the future may bring.

As investment markets become increasingly complex and unpredictable, and advances are made in technology, analytics and risk management, clients and investors need a specialized team on their side. Our team harnesses traditional and alternative asset classes and strategies, aiming to put together the components of the portfolio in the optimal way for superior outcomes.

MACKENZIE MULTI-ASSET STRATEGIES TEAM

We create purpose-driven portfolios with better expected outcomes



THE MACKENZIE PLUS

Purpose driven

Diverse expertise

Thriving in uncertainty

Mandates

Managed solutions

- Symmetry Portfolios
- Mackenzie Monthly Income Portfolios
- Mackenzie ETF Portfolios

Alternative funds

- Mackenzie Alternative Enhanced Yield Fund
- Mackenzie Diversified Alternatives Fund
- Mackenzie Global Macro Fund
- Mackenzie Multi-Strategy Absolute Return Fund
- Mackenzie Northleaf Private Infrastructure Fund
- Mackenzie Private Equity Replication Fund

Balanced funds

- Mackenzie Bluewater Canadian Growth Balanced Fund
- Mackenzie Bluewater Global Growth Balanced Fund
- Mackenzie Cundill Canadian Balanced Fund
- Mackenzie Ivy Canadian Balanced Fund
- Mackenzie Ivy Global Balanced Fund
- Mackenzie Diversified Growth Fund



Purpose driven

Multi-asset solutions geared to distinct objectives

Our team builds modern solutions to meet specific investment objectives. We access a broader opportunity set by harnessing traditional and non-traditional asset classes and strategies, through Mackenzie boutiques as well as global sub-advisors. Then, we aim to put the components together in the optimal way to achieve the desired outcome.

If we can't source one piece of the puzzle, we build and manage it ourselves. Our team has constructed several innovative, alternative products such as the Mackenzie Private Equity Replication Fund, and we also create bespoke solutions tailored to specific objectives.

Diverse expertise

Portfolios shaped by multiple perspectives

We believe that a team with varied perspectives and areas of expertise can build better portfolios. Our team brings together an exceptional group of talent, representing 19 members and 280+ years of combined experience. We draw on leading edge best practices from our portfolio managers who have held senior roles at leading financial institutions. Our investment professionals bring together the disciplines of computer science, statistics and mathematics to provide the highly technical modelling and computational analysis that make our solutions work.

Thriving in uncertainty

Experts at systemizing risk while seeking strong potential returns

The Multi-Asset Strategies Team aims to help investors thrive, even in unpredictable markets. We do this with a proprietary process that identifies and quantifies sources of risk in a portfolio. By assigning and calibrating values to each source, we can control the unknown in a systemized way, providing a smoother ride to the desired outcome.

Risk management is present at every step of our investment process. We understand risk, and we respect it — we don't play to the extremes. Instead, our team takes small wins and adds them up over time versus taking big bets.

Why Mackenzie

Our mission is to create a more invested world together, so that all Canadians can be better off.

Invested in the future, together

We build unshakeable relationships with advisors to help investors reach their potential through a broad range of innovative investment solutions for all investor needs. We're committed to investing in a responsible, sustainable future, while making investments easier to understand.

Specialist expertise and solutions

Mackenzie offers a choice of multiple investment boutiques — specialist teams that pursue distinct strategies and opportunities.

Backed by strength

Part of IGM Financial and the Power Financial Group of Companies, trusted advice champions. IGM Financial has over \$252.2B (CAD) in assets under management and advisement (AUM&A) as of March 31, 2024.



Mackenzie Multi-Asset Strategies Team



Nelson Arruda, MFin., MSc., CFA

Senior Vice President, Portfolio Manager, Head of Team

Joined Mackenzie in 2017; investment experience since 2009

Leads 19 professionals managing \$71 billion of multi-asset, equity and alternative investments portfolios, overseeing investment research and portfolio management.

Has 14+ years of experience in investment research and portfolio management of multi-asset strategies, including equities, foreign exchange, sovereign debt and commodities.

Formerly Portfolio Manager in Global Tactical Asset Allocation at CPP Investment Board, covering energy, agriculture and metals.



Andrea Hallett, CFA

Vice President, Portfolio Manager

Joined Mackenzie in 2002; investment experience since 1998

Co-manager for Mackenzie Investments' multi-managed funds and strategic asset allocation programs.

Has 20+ years of experience in the design, analysis and management of multi-asset portfolios in the Canadian institutional and retail mutual fund spaces.



Gleb Sivitsky, MFE, CFA, CAIA

Vice President, Portfolio Manager

Joined Mackenzie in 2014; investment experience since 2014

Primary responsibilities include macroeconomic alpha research, asset allocation and portfolio construction.

Academic credentials include a Master of Financial Economics degree and both the CFA and CAIA designations.



Paul Taylor, MBA, CFA

Vice President, Portfolio Manager

Joined Mackenzie in 2019; investment experience since 1985

Significant investment experience in multi-asset allocation and Canadian equity management, as well as manager evaluation, selection and oversight.

Served as Chief Investment Officer at a major Canadian bank, leading a large team of investment professionals and was responsible for tactical asset allocation decisions.



Michael Williamson, CFA

Assistant Vice President, Portfolio Manager

Joined Mackenzie in 2022; investment experience since 2008

Primary responsibility is alpha research.

Industry experience includes OMERS Capital Markets and CPPIB, where he worked on risk parity, commodities and equity investment strategies.



Michael Kapler, MMF, CFA

Vice President, Portfolio Manager

Joined Mackenzie in 2016; investment experience since 1998

Uses expertise in quantitative equity portfolio construction to manage factor-based equity pools for the team. Also manages options-based strategies for various funds.

Industry background includes equity factor investing, alternative strategies, asset allocation and risk management.



Jules Boudreau, MA, CFA

Senior Economist

Joined Mackenzie in 2020

Manages the team's macro investment research, provides analysis on economic trends and delivers client presentations on the interaction between markets and the global economy.

Academic credentials include an MA in Economics, BA in Economics and Math and CFA designation. Industry experience includes the Bank of Canada.



Fund codes and management fees

| Fund name | Prefix | Series | | | | | | | | |
|---|--------|--------|----------|-------|------|----------|-------|------|----------|-------|
| | | A | | | F | | | PW | | |
| | | FE | Mgmt fee | MER* | FE | Mgmt fee | MER* | FE | Mgmt fee | MER* |
| Symmetry Portfolios | | | | | | | | | | |
| Symmetry Fixed Income Portfolio | MFC | 1870 | 1.00% | 1.28% | 2056 | 0.45% | 0.67% | 6147 | 0.95% | 1.23% |
| Symmetry Conservative Income Portfolio | MFC | 3979 | 1.45% | 1.87% | 3981 | 0.65% | 0.91% | 6142 | 1.40% | 1.74% |
| Symmetry Conservative Portfolio | MFC | 2912 | 1.75% | 2.19% | 2914 | 0.65% | 0.90% | 6144 | 1.65% | 2.00% |
| Symmetry Balanced Portfolio | MFC | 2905 | 1.85% | 2.29% | 2907 | 0.70% | 0.95% | 6013 | 1.70% | 2.06% |
| Symmetry Moderate Growth Portfolio | MFC | 2898 | 1.85% | 2.29% | 2900 | 0.70% | 0.95% | 6150 | 1.70% | 2.06% |
| Symmetry Growth Portfolio | MFC | 2891 | 2.00% | 2.44% | 2893 | 0.75% | 1.00% | 6148 | 1.75% | 2.09% |
| Symmetry Equity Portfolio | MFC | 8668 | 2.00% | 2.48% | 8669 | 0.80% | 1.06% | 8692 | 1.80% | 2.14% |
| Mackenzie Monthly Income Portfolios | | | | | | | | | | |
| Mackenzie Monthly Income Conservative Portfolio | MFC | 4788 | 1.35% | 1.76% | 4792 | 0.55% | 0.79% | 6518 | 1.30% | 1.62% |
| Mackenzie Monthly Income Balanced Portfolio | MFC | 4777 | 1.70% | 2.15% | 4781 | 0.65% | 0.90% | 6512 | 1.65% | 2.01% |
| Mackenzie Monthly Income Growth Portfolio | MFC | 9276 | 1.75% | 2.25% | 9281 | 0.70% | 0.96% | 9285 | 1.70% | 2.06% |
| Mackenzie ETF Portfolios | | | | | | | | | | |
| Mackenzie Conservative Income ETF Portfolio | MFC | 5421 | 1.20% | 1.60% | 5425 | 0.40% | 0.64% | 5430 | 1.15% | 1.48% |
| Mackenzie Conservative ETF Portfolio | MFC | 5441 | 1.45% | 1.86% | 5445 | 0.40% | 0.63% | 5450 | 1.40% | 1.76% |
| Mackenzie Balanced ETF Portfolio | MFC | 5401 | 1.45% | 1.85% | 5405 | 0.40% | 0.62% | 5410 | 1.40% | 1.74% |
| Mackenzie Moderate Growth ETF Portfolio | MFC | 5481 | 1.45% | 1.85% | 5485 | 0.40% | 0.62% | 5490 | 1.40% | 1.74% |
| Mackenzie Growth ETF Portfolio | MFC | 5461 | 1.50% | 1.90% | 5465 | 0.45% | 0.67% | 5470 | 1.45% | 1.78% |
| Mackenzie All-Equity ETF Portfolio | MFC | 7486 | 1.50% | 1.91% | 7490 | 0.45% | 0.67% | 7496 | 1.45% | 1.84% |
| Alternative funds | | | | | | | | | | |
| Mackenzie Alternative Enhanced Yield Fund | MFC | 8094 | 1.85% | 2.32% | 8095 | 0.75% | 1.04% | 8098 | 1.75% | 2.13% |
| Mackenzie Diversified Alternatives Fund | MFC | 4855 | 1.85% | 2.48% | 4859 | 0.70% | 1.11% | 6549 | 1.70% | 2.24% |
| Mackenzie Global Macro Fund | MFC | 5976 | 2.10% | 2.60% | 5977 | 1.00% | 1.25% | 5980 | 2.00% | 2.42% |
| Mackenzie Multi-Strategy Absolute Return Fund | MFC | 5546 | 2.10% | 3.06% | 5547 | 1.00% | 1.63% | 5550 | 2.00% | 2.79% |
| Mackenzie Northleaf Private Infrastructure Fund | MFC | 9274 | 2.55% | - | 9275 | 1.55% | - | - | - | - |
| Mackenzie Private Equity Replication Fund | MFC | 8196 | 2.10% | 2.69% | 8197 | 1.00% | 1.31% | 8200 | 2.00% | 2.45% |
| Balanced funds | | | | | | | | | | |
| Mackenzie Bluewater Canadian Growth Balanced Fund | MFC | 724 | 1.85% | 2.30% | 090 | 0.70% | 0.95% | 6154 | 1.70% | 2.06% |
| Mackenzie Bluewater Global Growth Balanced Fund | MFC | 5937 | 1.85% | 2.34% | 5941 | 0.75% | 1.01% | 5947 | 1.75% | 2.12% |
| Mackenzie Cundill Canadian Balanced Fund | MFC | 740 | 1.85% | 2.29% | 058 | 0.70% | 0.94% | 6093 | 1.70% | 2.04% |
| Mackenzie Ivy Canadian Balanced Fund | MFC | 082 | 1.75% | 2.17% | 078 | 0.70% | 0.94% | 6108 | 1.20% | 1.49% |
| Mackenzie Ivy Global Balanced Fund | MFC | 086 | 1.85% | 2.33% | 395 | 0.75% | 1.00% | 6107 | 1.75% | 2.11% |
| Mackenzie Diversified Growth Fund | MFC | 9337 | 1.60% | 2.21% | 9342 | 0.50% | 0.86% | 9348 | 1.50% | 2.00% |

*MER as of March 31, 2024.

For more information about the Mackenzie Multi-Asset Strategies Team, please contact your financial advisor.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The content of this document (including facts, views, opinions, recommendations, descriptions of or references to, products or securities) is not to be used or construed as investment advice, as an offer to sell or the solicitation of an offer to buy, or an endorsement, recommendation or sponsorship of any entity or security cited. Although we endeavor to ensure its accuracy and completeness, we assume no responsibility for any reliance upon it.

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