MACKENZIE Investments

Mackenzie ETF Portfolios key features

Mackenzie's Multi-Asset Strategies Team takes the complexity out of investing

Cost efficiency

by building portfolios with low-cost Mackenzie ETFs

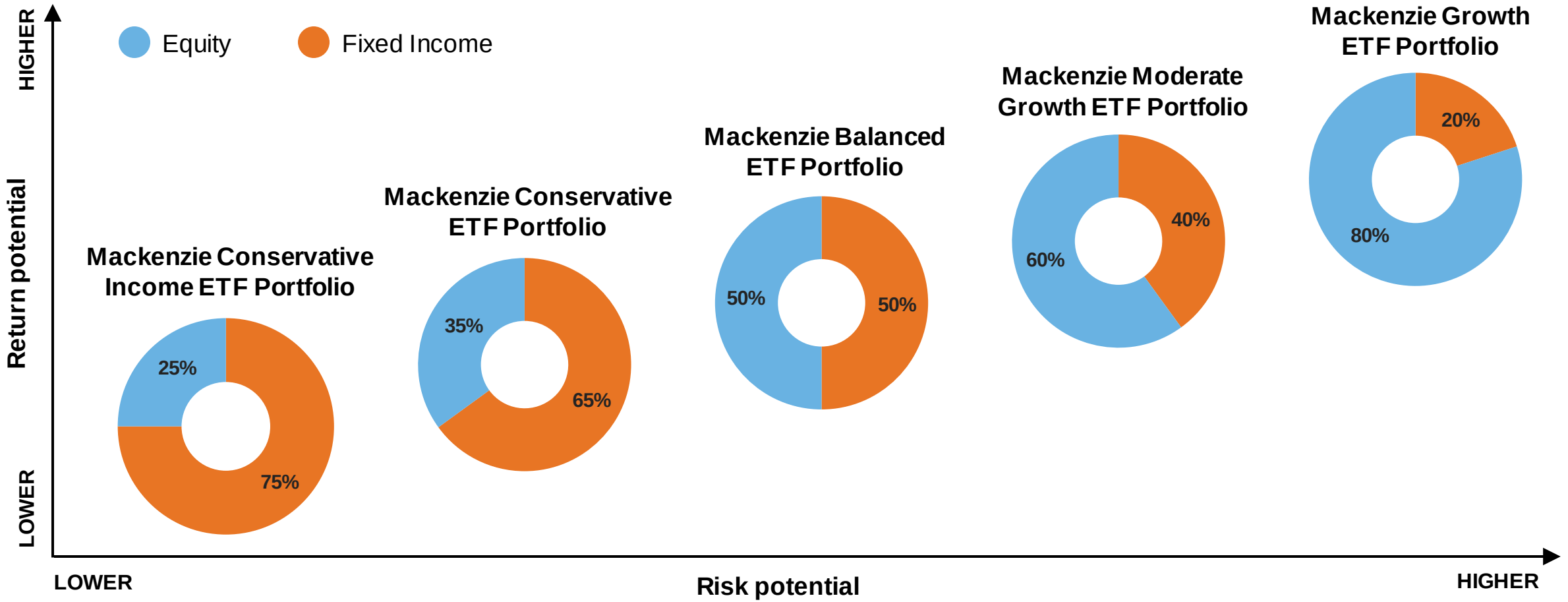
Active management

that aims to capitalize on market opportunities and mitigate risks

Multi-level diversification

across asset classes, investment approaches, geographies and sectors

Five Mackenzie ETF Portfolios to suit your clients' needs



MACKENZIE Investments

Mackenzie ETF Portfolios use multiple levers to add value

Strategic asset allocation	attempts to **build** the best performing portfolio without taking undue risks
Active management	aims to improve performance by **adjusting to market conditions**
Currency management	leads to a **holistic** and integrated total portfolio approach

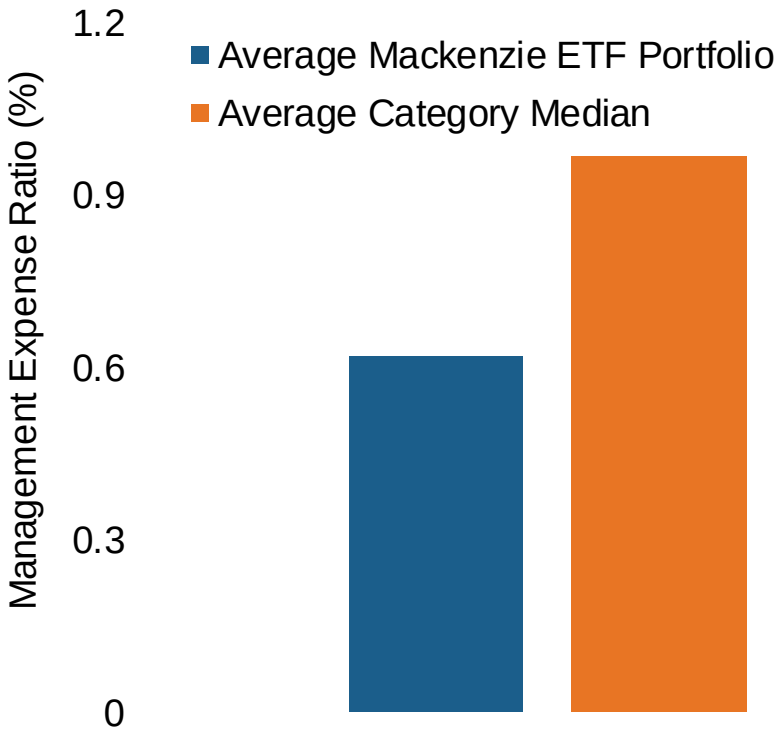
A diverse set of exposures drawn from a deep ETF lineup

Source: Mackenzie Investments at July 31, 2022.
[1]Active ETFs excludes allocation ETFs.

MACKENZIE Investments

Cost savings adds money to your portfolio over time

Mutual fund fee comparison[1]



.35%

Average cost savings[2]
of the Mackenzie ETF Portfolios

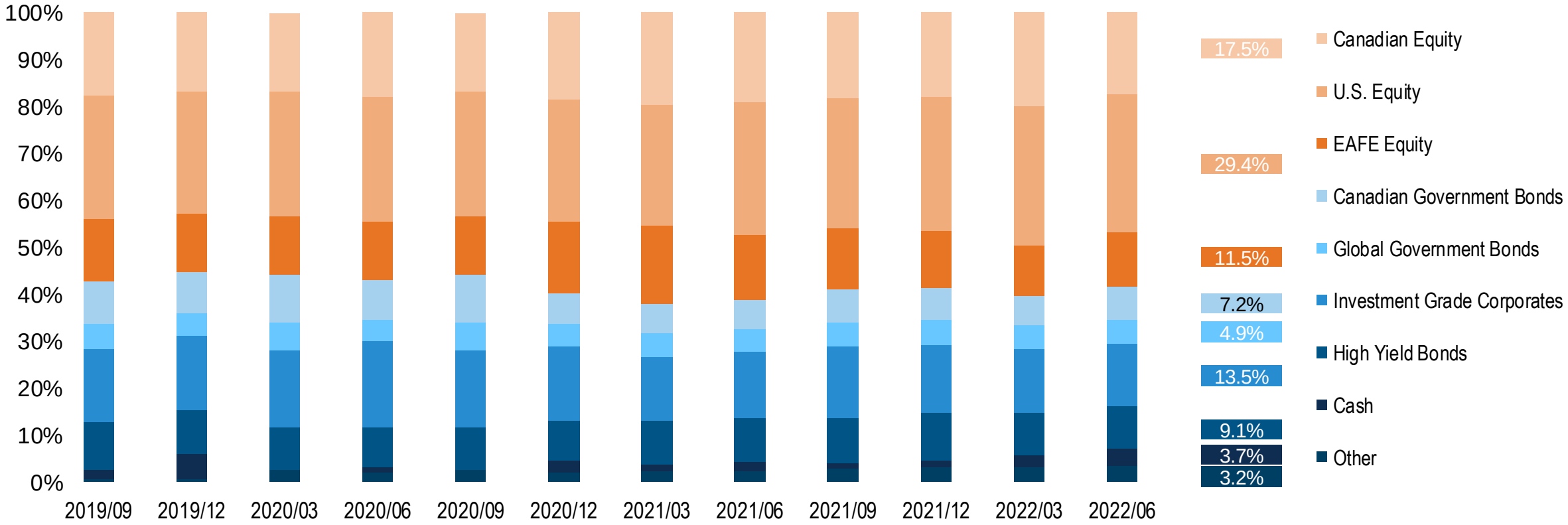
$37K

Additional earnings[3] over 25 years on an initial $100K investment earning 6.35% per year versus 6% per year (representing 0.35% savings)

Notes:
[1]Source: Morningstar, as of August 31, 2022. Average category median figure represents fee-based (non-commission) funds within the Global Fixed Income Balanced, Global Neutral Balanced and Global Equity Balanced categories.
[2]Average cost savings is the average of each fund's cost savings (series F, A and PW) against their respective category median, adjusted for fee and commission-based series.
[3]For illustration purposes only. Actual cost savings will vary according to a fund and its category performance.

Actively managed based on prevailing market conditions

Mackenzie Moderate Growth ETF Portfolio



Source: Mackenzie Investments as of June 30, 2022
*Corporate credit allocation mixed among ETF Portfolios – overweight in the more conservative portfolios, underweight in the more aggressive portfolios.

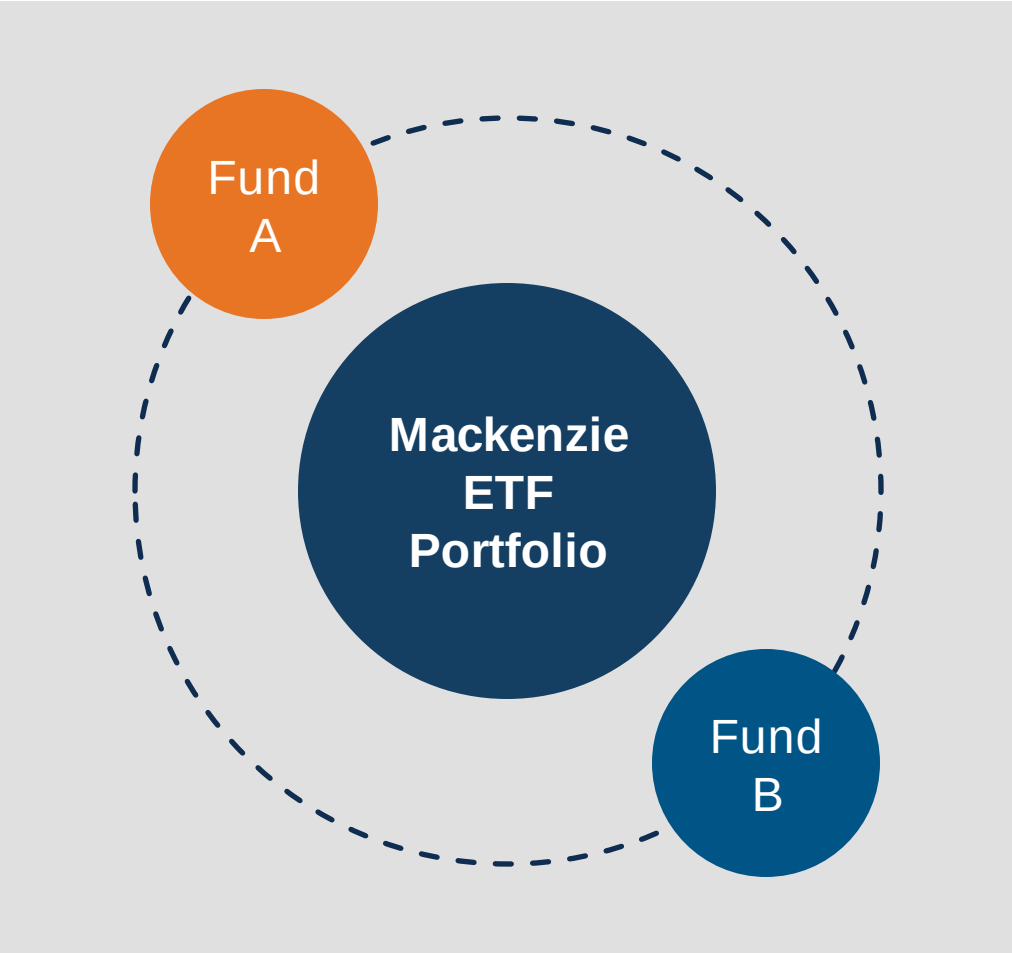
Broad utility to target specific outcomes

Mackenzie ETF Portfolios as a core holding:

Low cost solutions to minimize fees and raise return potential over the long-term

Actively managed, aiming to enhance returns and reduce risk through market-based portfolio adjustments

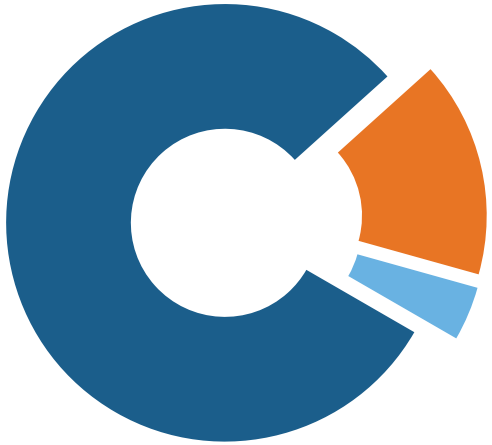
Diversified building block with broad market exposure that can be used stand-alone or paired with other funds in a core-satellite strategy



SCENARIO 1: Expansion

Expansion portfolio

Core (80%): Mackenzie Moderate Growth ETF Portfolio



Satellite A (16%): Mackenzie Global Small-Mid Cap Fund

Satellite B (4%): Mackenzie Floating Rate Income Fund

Historical performance	Gross return[2,3]	Risk (std dev)[3]
Mackenzie Moderate Growth ETF Portfolio	10.5%	5.3%
Expansion Portfolio[1]	12.0%	5.7%

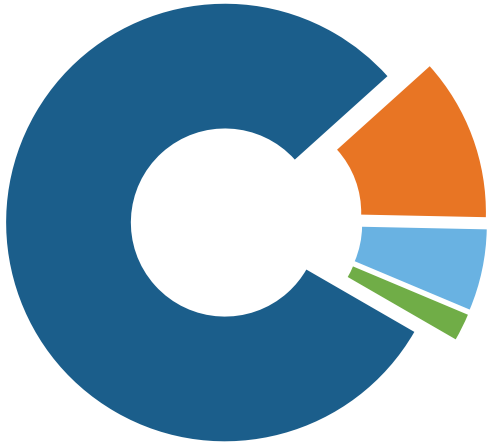
Asset class	Expected performance
Small Cap Stocks	(+) (+) (+)
Large Cap Stocks	(+) (+)
Government Treasuries	–
Investment Grade Corporates	(+)
High Yield Corporates	(+)
Commodities	(+) (+)
Precious Metals	(+)

Source: Mackenzie Investments.
[1]Rebalanced monthly.
[2]Geometrically compounded monthly returns from February 2018 to August 2022 defined as expansion periods by the National Bureau of Economic Research.
[3]Annualized.

SCENARIO 2: Recession

Recession portfolio

Core (80%): Mackenzie Moderate Growth ETF Portfolio



Satellite A (12%): Mackenzie Strategic Bond Fund

Satellite B (6%): Mackenzie Ivy Foreign Equity Fund

Satellite C (2%): Mackenzie Gold Bullion Fund

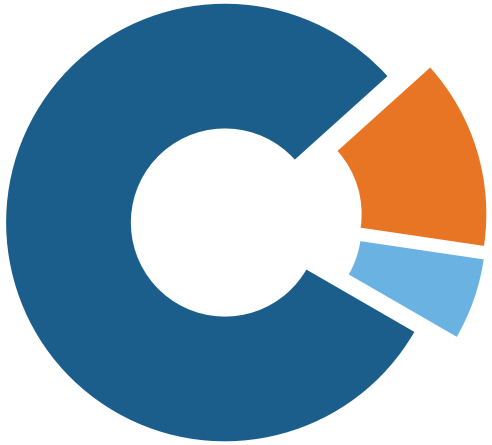
Historical performance	Gross return[2,3]	Risk (std dev)[3, 4]
Mackenzie Moderate Growth ETF Portfolio	-5.6%	34.1%
Recession Portfolio[1]	-4.0%	29.3%

Asset class	Expected performance
Small Cap Stocks	(-) (-)
Large Cap Stocks	(-)
Government Treasuries	(+) (+)
Investment Grade Corporates	(+) (+)
High Yield Corporates	(-)
Commodities	(-) (-) (-)
Precious Metals	(+) (+) (+)

Source: Mackenzie Investments
[1]Rebalanced monthly.
[2]Geometrically compounded monthly returns from February 2018 to August 2022 defined as contraction periods by the National Bureau of Economic Research.
[3]Annualized.
[4]Calculated using daily gross returns.

SCENARIO 3: High inflation

High inflation portfolio



Core (80%): Mackenzie Moderate Growth ETF Portfolio

Satellite A (14%): Mackenzie Global Resource Fund

Satellite B (6%): Mackenzie Unconstrained Fixed Income Fund

Historical performance	Gross return[2,3]	Risk (std dev)[3, 4]
Mackenzie Moderate Growth ETF Portfolio	-5.2%	5.6%
High Inflation Portfolio[1]	-1.5%	5.3%

Asset class	Expected performance
Small Cap Stocks	(+) / (-)
Large Cap Stocks	(+) / (-)
Government Treasuries	(+) / (-)
Investment Grade Corporates	(+) / (-)
High Yield Corporates	(+) / (-)
Commodities	(+) (+)
Precious Metals	(+) (+)

Source: Mackenzie Investments
[1]Rebalanced monthly.
[2]Geometrically compounded monthly returns from February 2018 to August 2022 when U.S YoY CPI measured greater than 5%.
[3]Annualized.

MACKENZIE Investments

Cost efficiency

Active management

Multi-level diversification

RE: Think

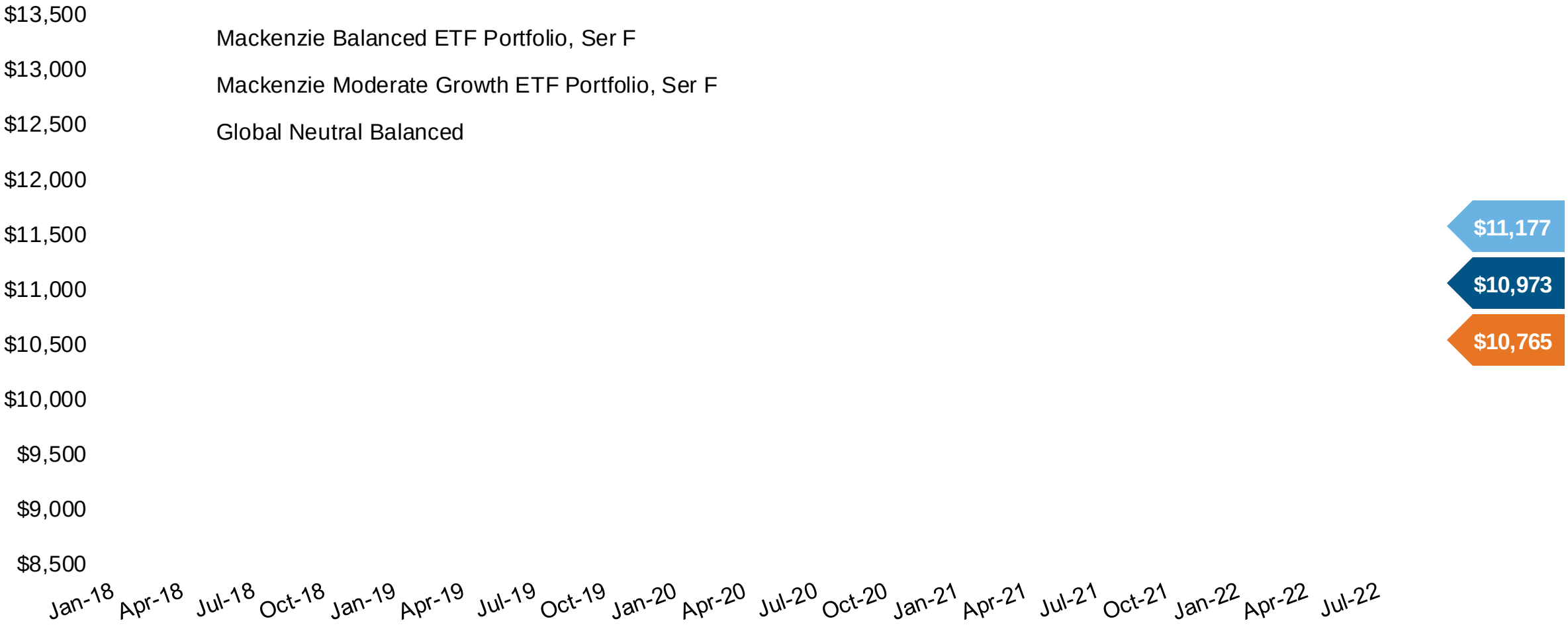
MACKENZIE Investments

Mackenzie ETF portfolios performance

Series F	1 Year	3 Year	Since inception*	2021	2020	2019
Mackenzie Conservative Income ETF Portfolio	-13.3%	-0.8%	0.8%	4.1%	8.8%	4.1%
% peers beaten	21	59	67	51	88	75
Mackenzie Conservative ETF Portfolio	-12.8%	-0.1%	1.1%	5.6%	8.9%	5.6%
% peers beaten	29	80	77	87	90	88
Mackenzie Balanced ETF Portfolio	-13.2%	1.1%	2.0%	9.2%	9.8%	9.2%
% peers beaten	30	58	64	56	75	59
Mackenzie Moderate Growth ETF Portfolio	-13.3%	1.9%	2.4%	11.1%	10.4%	11.1%
% peers beaten	28	76	74	77	79	74
Mackenzie Growth ETF Portfolio	-13.4%	3.2%	3.2%	15.6%	10.5%	15.6%
% peers beaten	39	81	82	87	73	70

*Inception date: January 28, 2018
Source: Mackenzie Investments and Morningstar, September 30, 2022
Peer Groups: Mackenzie Conservative Income ETF Portfolio, Mackenzie Conservative ETF Portfolio – Global Fixed Income Balanced; Mackenzie Balanced ETF Portfolio, Mackenzie Moderaate Grow th ETF Portfolio – Global Neutral Balanced; Mackenzie Grow th ETF Portfolio – Global Equity Balanced

Growth of $10K



Source: Mackenzie Investments, September 30, 2022

MACKENZIE Investments

Disclaimer

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 September 30, 2022 including changes in unit value and reinvestment of all distributions and do 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.

This document may contain forward-looking information which reflect our or third-party current expectations or forecasts of future events. Forward-looking information is inherently subject to, among other things, risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed herein. These risks, uncertainties and assumptions include, without limitation, general economic, political and market factors, interest and foreign exchange rates, the volatility of equity and capital markets, business competition, technological change, changes in government regulations, changes in tax laws, unexpected judicial or regulatory proceedings and catastrophic events. Please consider these and other factors carefully and not place undue reliance on forward-looking information. The forward-looking information contained herein is current only as of September 30, 2022. There should be no expectation that such information will in all circumstances be updated, supplemented or revised whether as a result of new information, changing circumstances, future events or otherwise.

The payment of distributions is not guaranteed and may fluctuate. The payment of distributions should not be confused with a fund's performance, rate of return or yield. If distributions paid by the fund are greater than the performance of the fund, your original investment will shrink. Distributions paid as a result of capital gains realized by a fund, and income and dividends earned by a fund are taxable in your hands in the year they are paid. Your adjusted cost base will be reduced by the amount of any returns of capital. If your adjusted cost base goes below zero, you will have to pay capital gains tax on the amount below zero.

The content of this deck (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 endeavour to ensure its accuracy and completeness, we assume no responsibility for any reliance upon it.