

Due Diligence

Portfolios **RE:** Constructed
with **Mackenzie**

Balanced investing for the great energy transition

Mackenzie Greenchip Global Environmental Balanced Fund

John Cook, CIM

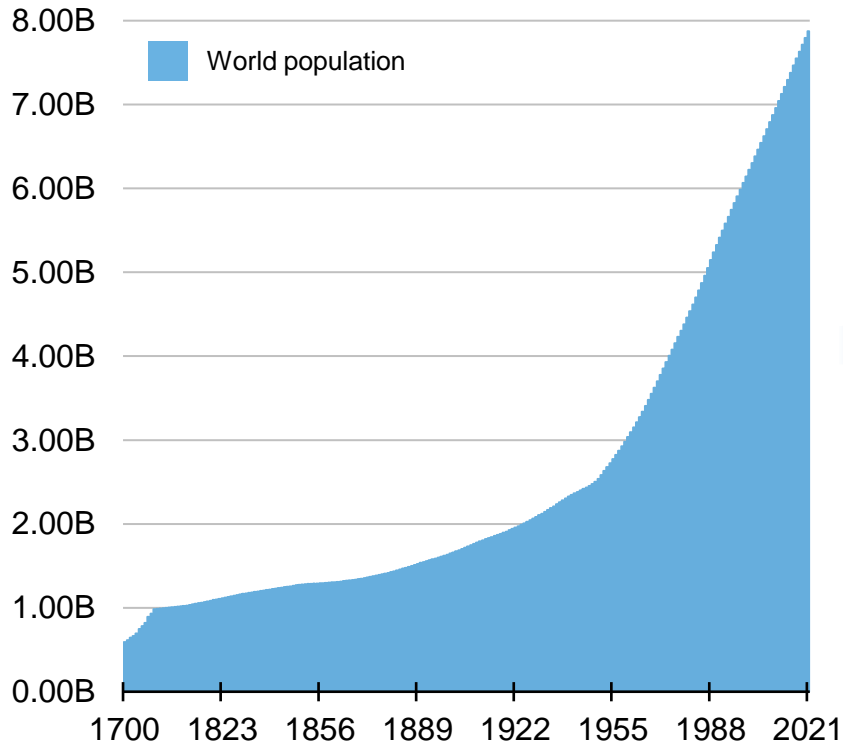
SVP, Portfolio Manager, Co-lead Mackenzie Greenchip Team

Konstantin Boehmer, MBA

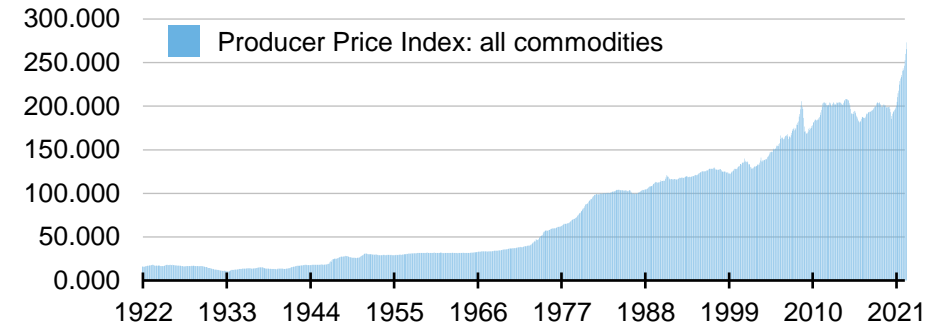
SVP, Portfolio Manager, Co-lead Mackenzie Fixed Income Team

Tail wind – Three intersecting and irrefutable forces

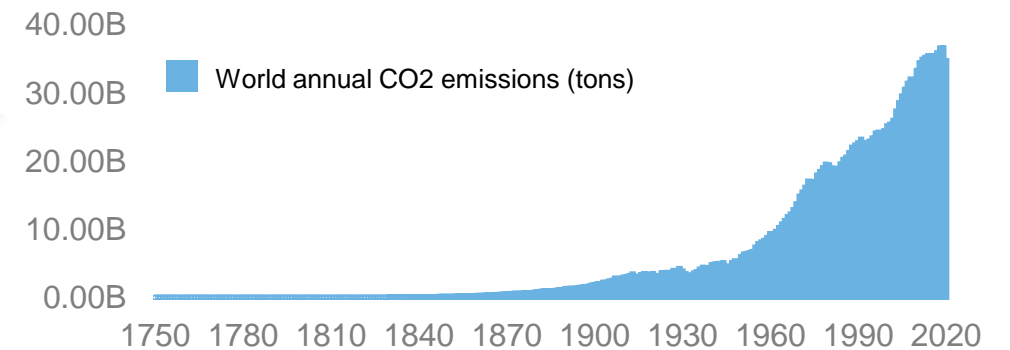
Changing demographics



Resource scarcity



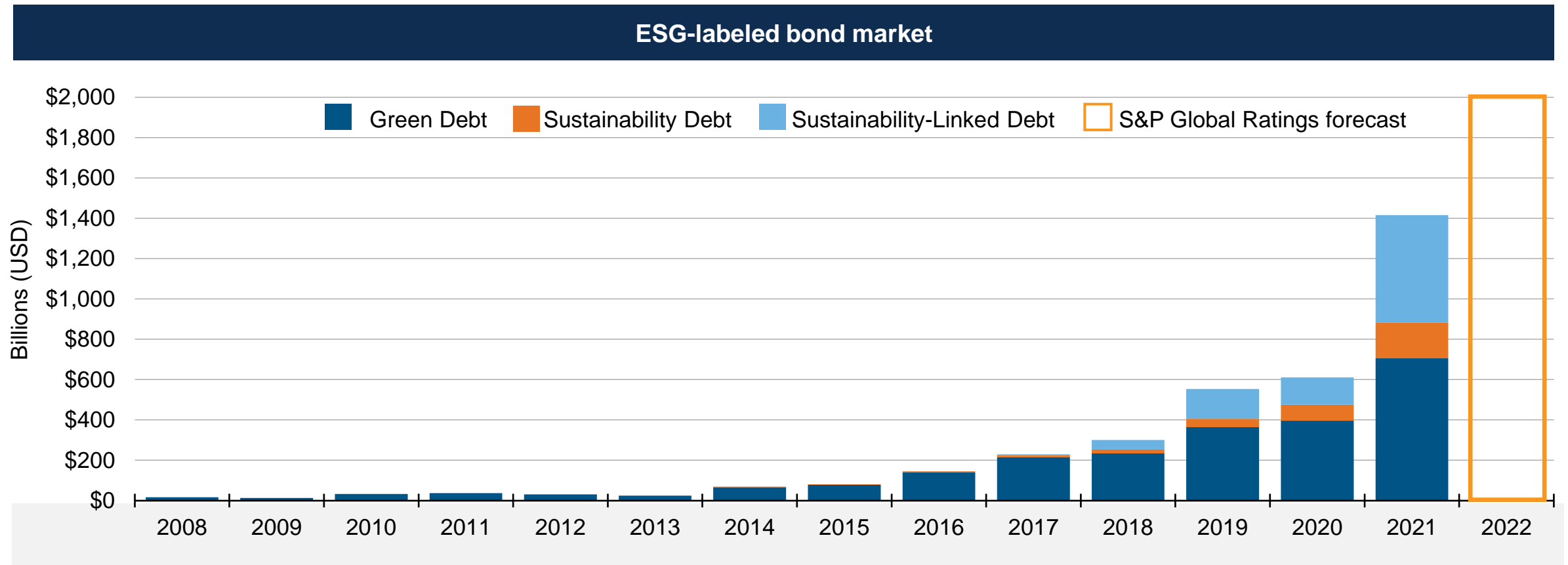
Environmental stresses



Sources: Producer Price Index from FRED - US Bureau of Labor Statistics, World population from Our World in Data - Gapminder (v6), HYDE (v3.2), UN (2019), annual CO2 emissions from Global Carbon Project.
Revenue projection by McKinsey & Company.

The capital required is over \$2.5T USD / year – Most of it financed by debt

Sustainable debt was projected to exceed \$2T in 2022



Source: Bloomberg, Environmental Finance and S&P Global Ratings. *Data through June 30, 2021.

Why us?

Greenchip



15+ years focused exclusively on the environmental economy

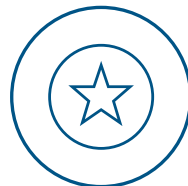


Value managers in a growth space



Long term track record of outperformance

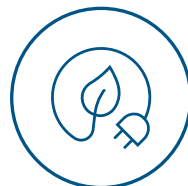
Fixed Income



Established leader in sustainable fixed income within Canada

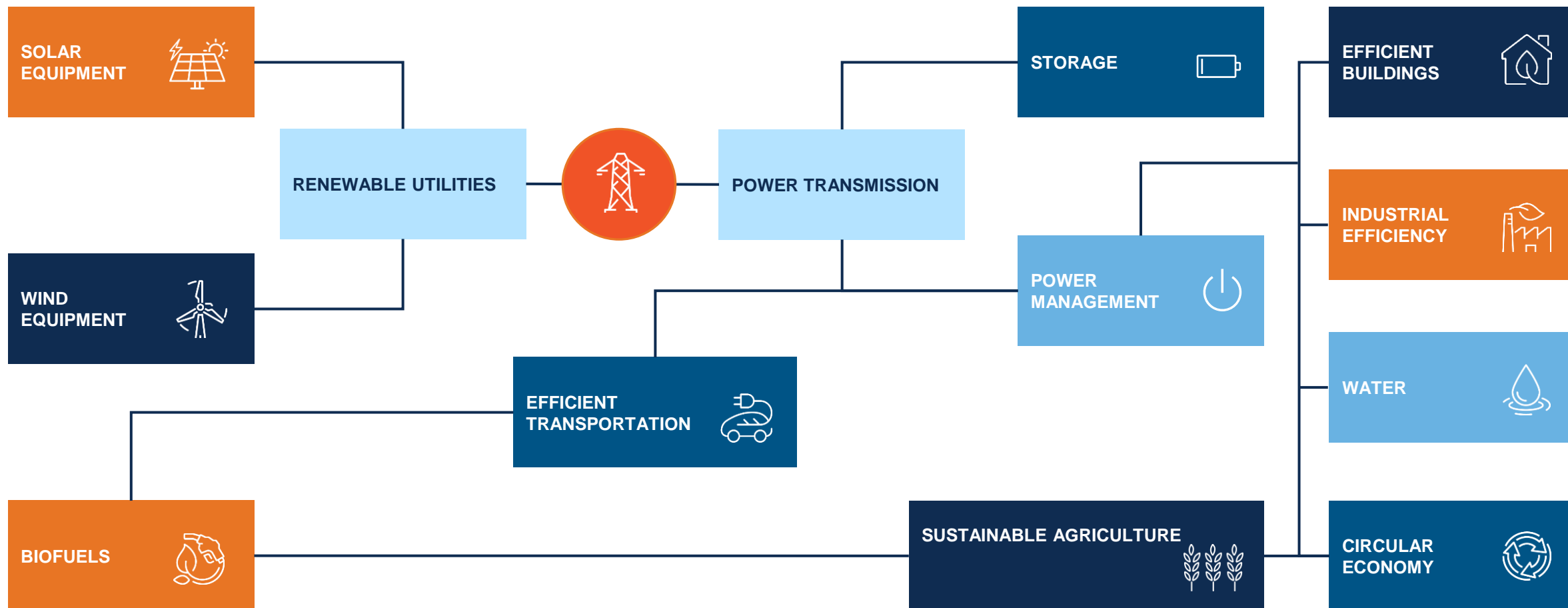


Integrated research methods with specialists in ESG and sustainable debt

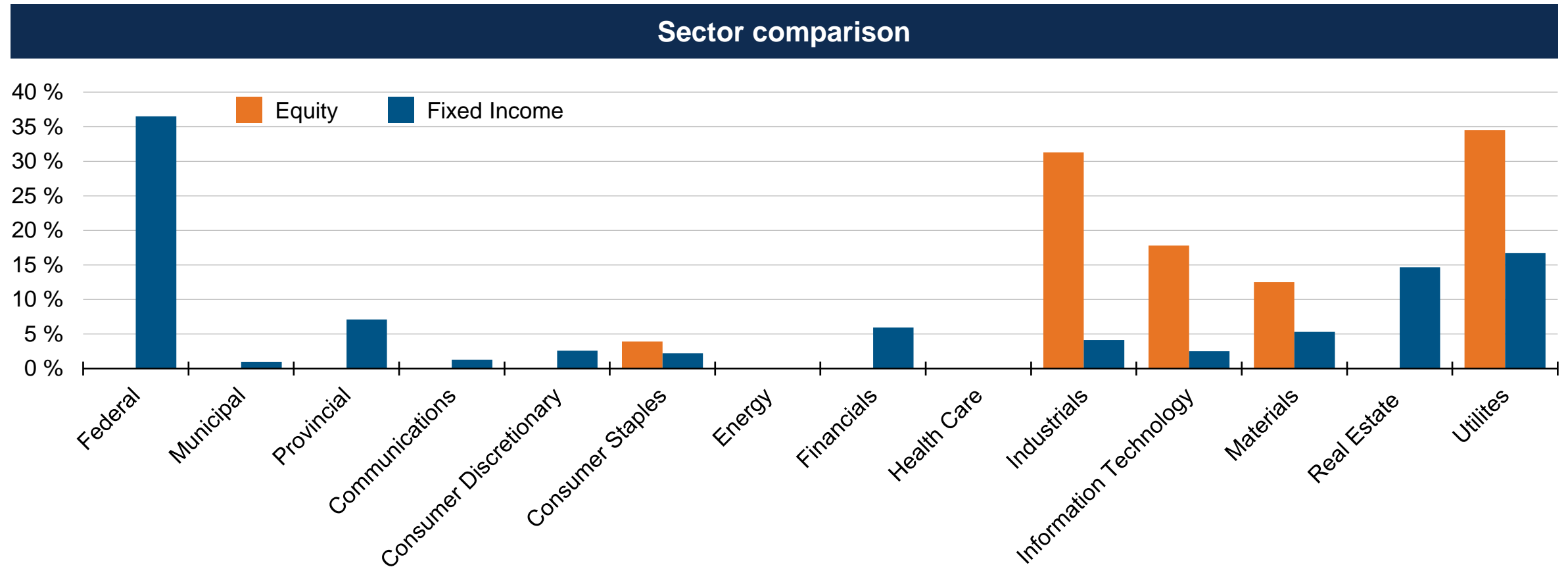


5+ year track record of managing sustainable mandates

Energy transition portfolios are the pathway to reduce global emissions – what we're excited about today



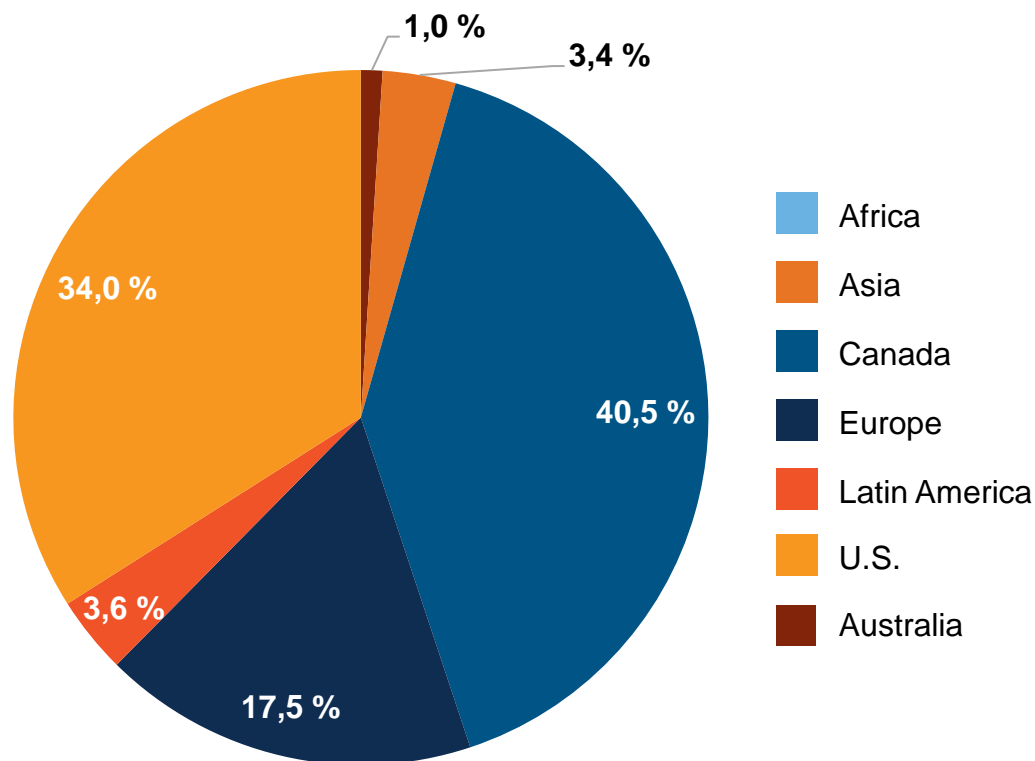
Benchmark agnostic: sector exposures



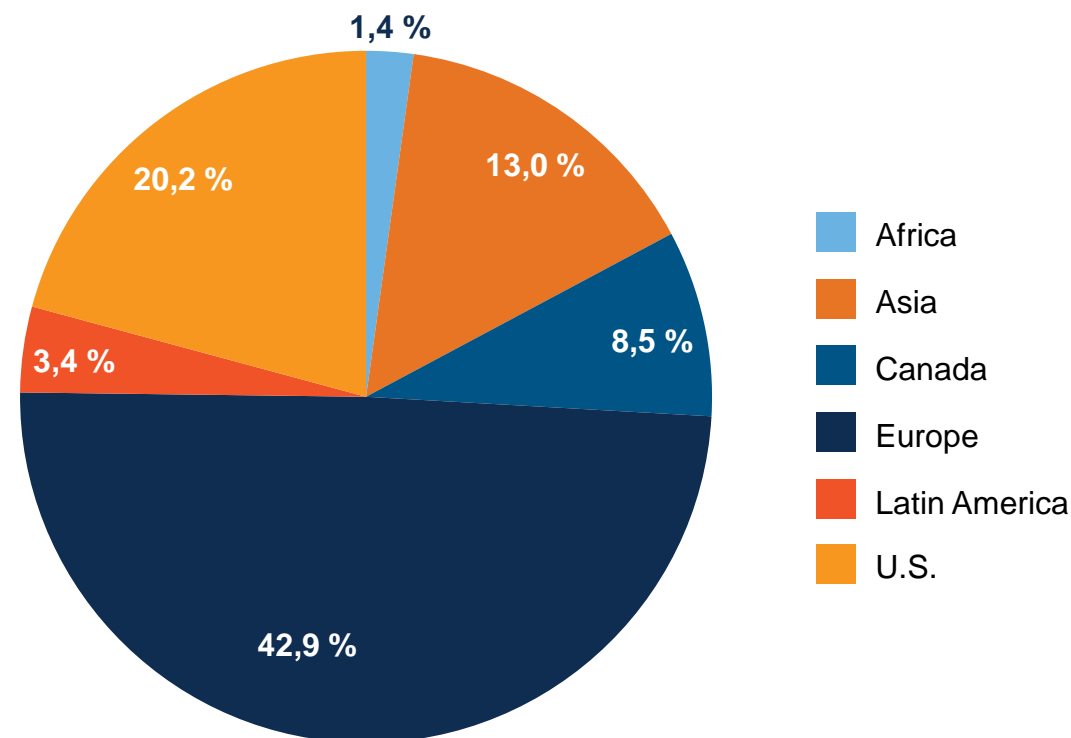
Source: Mackenzie Portfolio Analytics – as of September 30, 2022, excludes cash and equivalents

Benchmark agnostic: geographic exposures

Fixed income sleeve

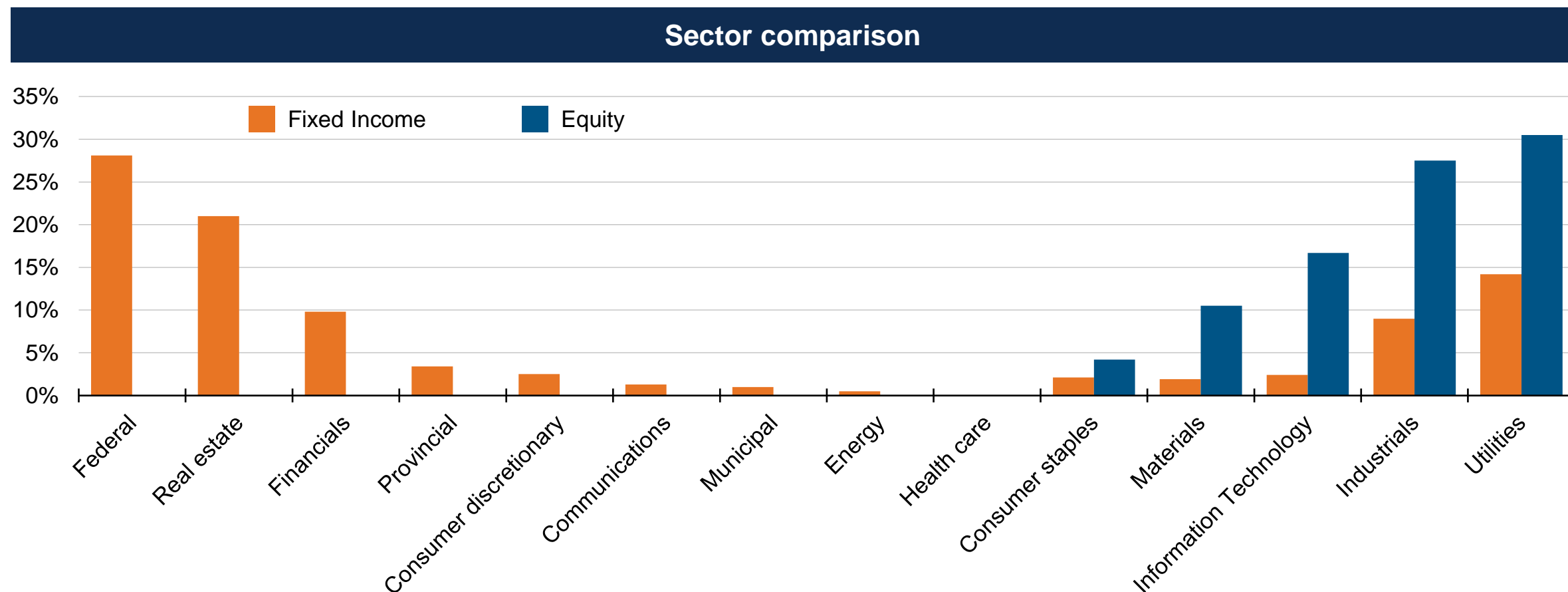


Equity sleeve



Source: Mackenzie Portfolio Analytics – as of September 30, 2022, excludes cash and equivalents.

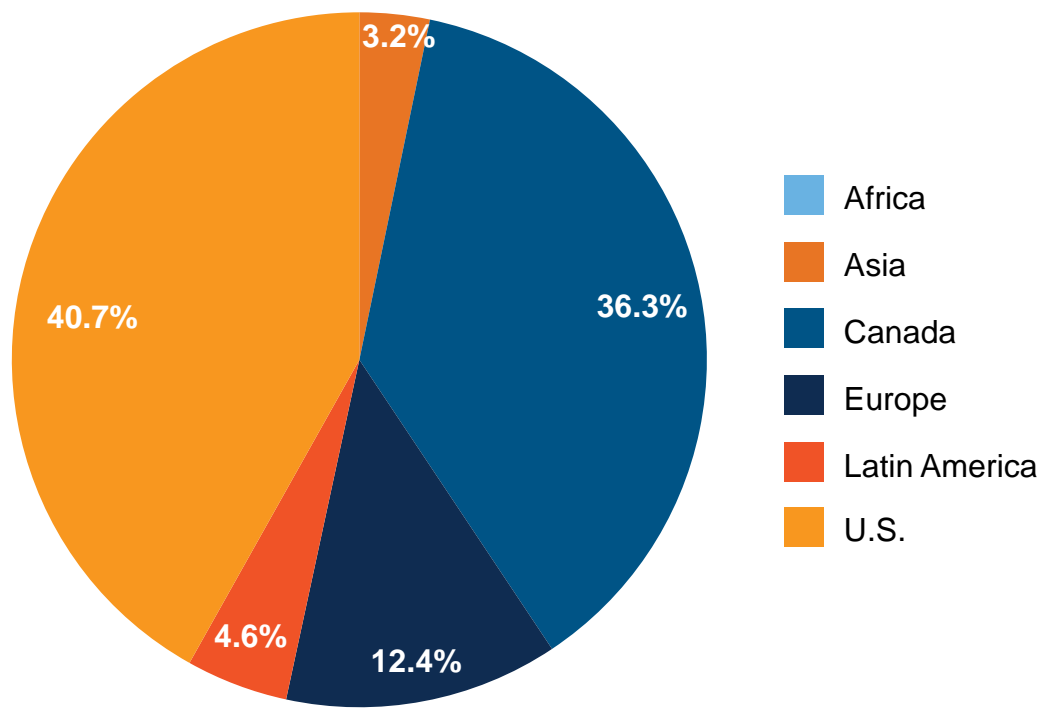
Benchmark agnostic: sector exposures



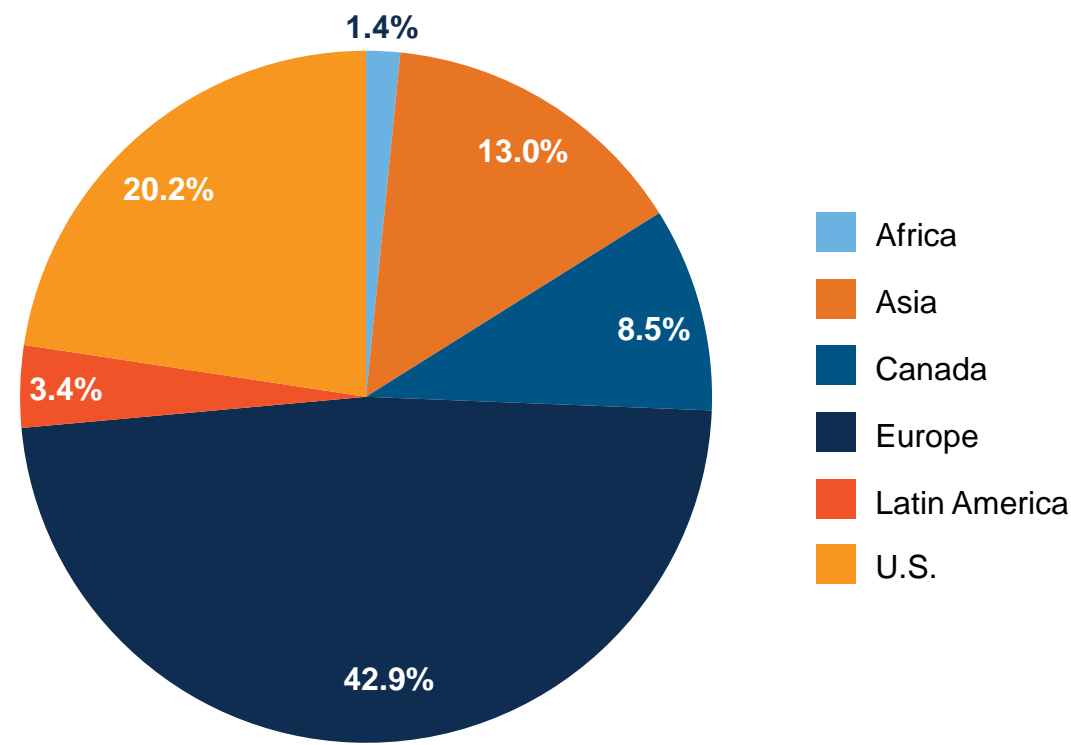
Source: Mackenzie Portfolio Analytics – as of August 31, 2022, excludes cash and equivalents

Benchmark agnostic: geographic exposures

Fixed income sleeve



Equity sleeve



Source: Mackenzie Portfolio Analytics – as of August 31, 2022, excludes cash and equivalents.

Why use this fund in your portfolios?



The great energy transition

Creating a tailwind behind environmental sectors and significant new risks for unprepared investors



Diversification

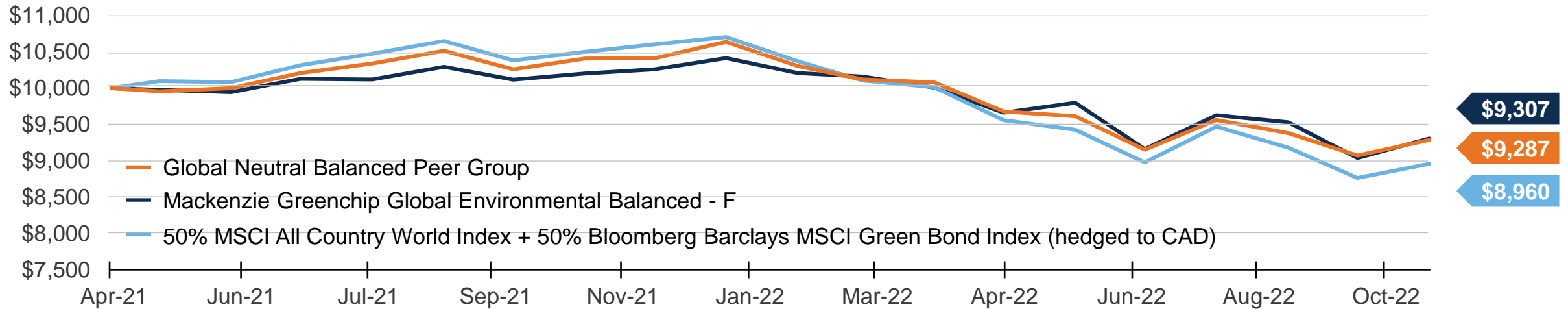
Low correlation and resemblance to many investor portfolios



Experience +
track record

- 1st quartile performance from both equity and fixed income managers
- 15+ years experience with environmental equities
 - 5+ years experience with sustainable fixed income

Growth of \$10,000 – Mackenzie Global Environmental Balanced Fund – F



| | 1mo | 6mo | YTD | 1yr | Since Inception 04/10/2021 |
|---|------|-------|--------|--------|-------------------------------|
| Mackenzie Greenchip Global Environmental Balanced – F | 3.0% | -3.7% | -10.6% | -8.8% | -4.5% |
| 50% MSCI All Country World Index + 50% Bloomberg Barclays MSCI Green Bond Index (hedged to CAD) | 2.2% | -6.3% | -16.3% | -14.7% | -6.8% |
| Global Neutral Balanced Peer Group | 2.4% | -4.0% | -12.7% | -10.8% | -4.6% |
| Percentage of Peers Beaten | 79 | 66 | 78 | 75 | 52 |

Source: Source: Morningstar Direct, as of October 31, 2022

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