

# Mackenzie Income Fund Series A

## Balanced

### Compound Annualized Returns<sup>†</sup> 03/31/2025

1 Month	-1.0%
3 Months	1.6%
Year-to-date	1.6%
1 Year	8.2%
2 Years	6.3%
3 Years	3.0%
5 Years	4.1%
10 Years	3.0%
Since inception (Sep. 1974)	7.4%

### Regional Allocation 02/28/2025

#### CASH & EQUIVALENTS

Cash & Equivalents	2.6%
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#### EQUITIES

Canada	16.1%
United States	10.4%
Germany	1.0%
United Kingdom	0.8%
Other	4.1%

#### FIXED INCOME

Canada	54.3%
United States	6.8%
New Zealand	2.1%
United Kingdom	0.8%
Other	1.0%

### Sector Allocation 02/28/2025

Corporate Bonds	35.4%	Mutual&Pooled	3.2%
Equities	32.2%	Cash & Equivalents	2.6%
Provincial Bonds	15.8%	Bank Loans	0.1%
Federal Bonds	6.4%	Other	0.1%
Foreign Fixed Income	4.1%	Municipal Bonds	0.1%

### Credit Allocation\*\*\*\* 03/31/2025

AAA	11.5%	B	0.3%
AA	13.9%	CCC & Below	0.1%
A	8.4%	NR	7.2%
BBB	16.2%	Cash & Equivalents	2.8%
BB	2.9%	Equities	36.6%

### Portfolio Managers

#### Mackenzie Fixed Income Team

Felix Wong, Konstantin Boehmer, Dan Cooper, Movin Mokbel

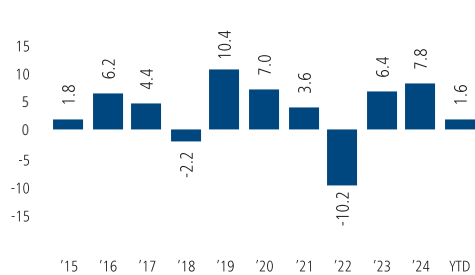
#### Mackenzie North American Equity & Income Team

Tim Johal

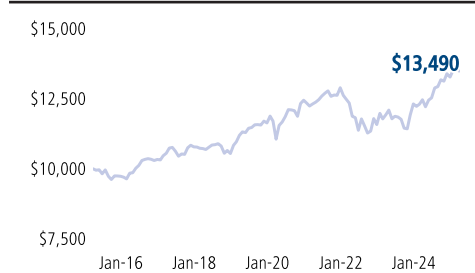
#### Mackenzie Global Equity & Income Team

Darren McKiernan

### Calendar Year Returns (%) 03/31/2025



### Value of \$10,000 invested 03/31/2025



### Major Holdings\*\*\* 02/28/2025

Major Holdings Represent 14.8% of the fund

#### EQUITY

Royal Bank of Canada	1.2%
Toronto-Dominion Bank/The Bank of Montreal	0.8%
Apple Inc	0.7%
Microsoft Corp	0.7%

#### FIXED INCOME

Government of Canada 2.75% 12-01-2055	2.6%
Province of Ontario 3.60% 06-02-2035	2.3%
Province of Quebec 4.40% 12-01-2055	2.1%
Province of Ontario 3.80% 12-02-2034	1.9%
Province of Ontario 4.60% 12-02-2055	1.8%

TOTAL NUMBER OF EQUITY HOLDINGS: 164

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 779

### Fund Risk Measures (3 year) 03/31/2025

Annual Std Dev	7.49	Beta	0.88
B' mark Annual Std Dev	8.38	R-squared	0.98
Alpha	-1.15	Sharpe Ratio	-0.14

Source: Mackenzie Investments

### Key Fund Data

Total Fund Assets: **\$1.2 billion**

NAVPS (03/31/2025): **C\$1.61**

MER (as of Sep. 2024): **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	0.0067	3/21/2025
F	Monthly	0.0366	3/21/2025
PW	Monthly	0.0492	3/21/2025

#### Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *	LL3 *
A	MFC	291	281	3324
F	MFC	057	—	—
PW	MFC	6133	—	—

Additional fund series available at [mackenzieinvestments.com/fundcodes](http://mackenzieinvestments.com/fundcodes)

### 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	<b>MEDIUM</b>	HIGH
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<sup>†</sup> Effective June 1, 2022, the redemption charge purchase option, and the low-load purchase option are no longer available for purchase, including those made through systematic purchase plans such as pre-authorized contribution plans. Switching from securities of a Mackenzie Fund previously purchased under the redemption charge or low-load purchase options to securities of another Mackenzie Fund, under the same purchase option, will continue to be available until such redemption schedules expire.

\*\* 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.

\*\*\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.

<sup>†</sup> 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 the historical annual compounded total returns as of January 31, 2025 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. Standard deviation provides a measure of the variability of returns that have occurred relative to the average return. The higher the standard deviation, the greater is the range of returns that has been experienced. Standard deviation is commonly used as a measure of risk.