

Mackenzie Floating Rate Income Fund

Fund Snapshot

Inception date	05-09-2013
AUM (millions in CAD)	\$431
Management Fee	0.65%
MER	0.89%
Benchmark	Morningstar LSTA Leveraged Loan (Hedged to CAD)
CIFSC Category	Floating Rate Loans
Risk Rating	Low to Medium
Lead Portfolio Manager	Konstantin Boehmer
Investment Exp. Since	2003

Portfolio snapshot

Gross Yield	9.8%
Duration	0.3
Term	4.7 years
Average Rating	B
AUM	\$431 M

Sector Allocation

Bank Loans	92.7%
High Yield Corporate Bonds	8.4%
High Grade Bond & FRN	0.5%
Preferred Shares	0.5%
Cash + Working Capital	-3.4%

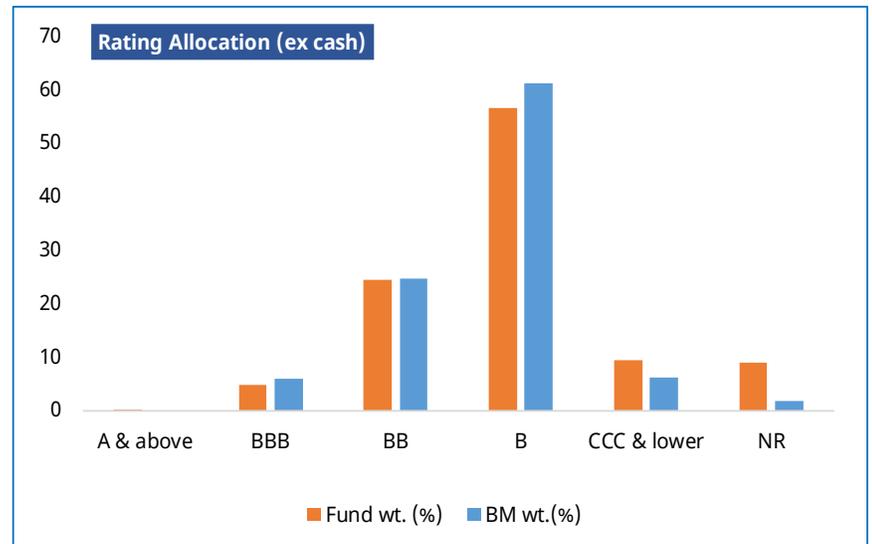
Currency Exposure

Currency Exposure	Gross	Net
USD	96.5%	5.9%
CAD	1.3%	94.0%
Other	2.2%	0.1%

Strategy Overview

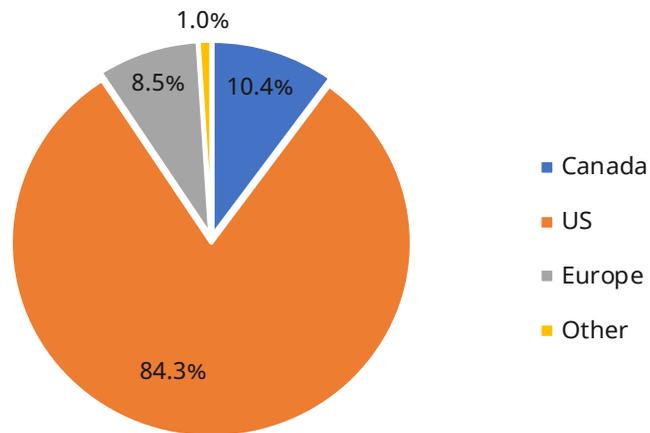
- Aims to deliver attractive risk-adjusted returns by investing primarily in senior secured floating rate loans and seeking credit exposure that is isolated from interest rate risk.
- The investment philosophy focuses on higher quality non-investment grade securities, middle market borrowers and relative value opportunities within a company's capital structure while limiting the downside risk.
- Fundamental credit analysis, portfolio construction, rigorous bottom-up selection and scrutiny in deal structures are the primary sources of alpha generation.
- The neutral currency exposure is 100% hedged back to CAD, although some open currency exposure (generally no more than 10% to 15%) can be used by the managers tactically to mitigate the overall risk in the portfolio.

Performance	MTD	YTD	1 yr	3 yr	5 yr	SI
Mackenzie Floating Rate Income - Fund	-0.8%	-0.2%	5.8%	4.8%	6.6%	4.2%
Morningstar LSTA US LL TR Hdg CAD	-0.4%	0.1%	5.7%	6.5%	8.4%	4.3%
Excess Return	-0.4%	-0.4%	0.0%	-1.7%	-1.9%	-0.1%

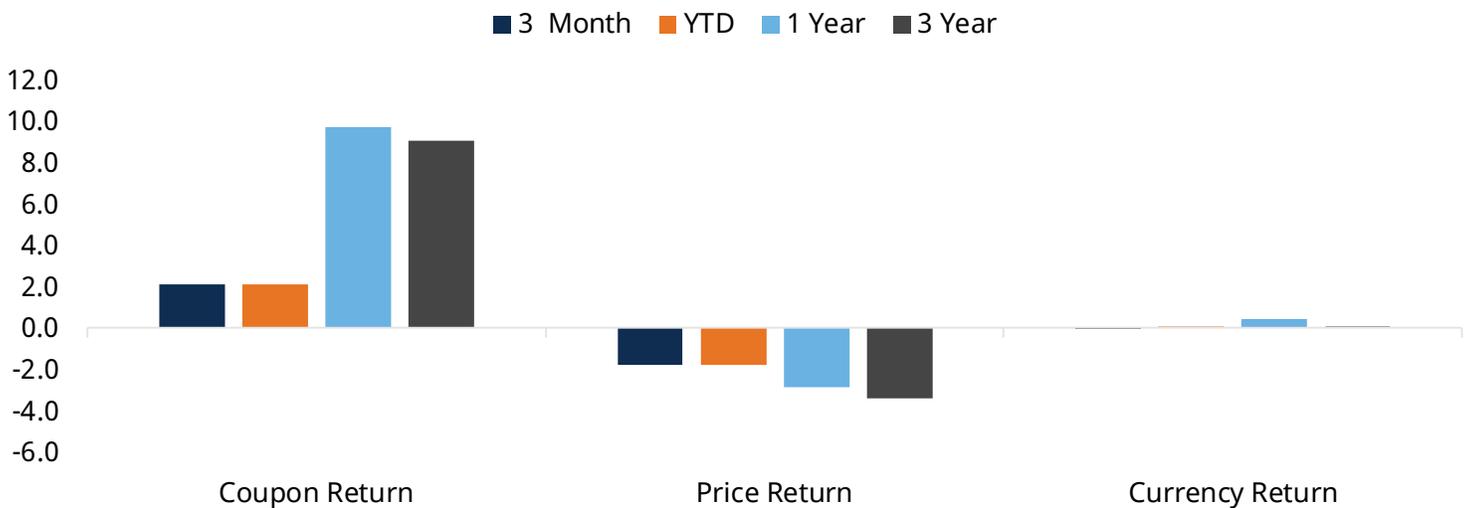


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Geographic Allocation



Attribution



Market Highlights

		Total Returns		
Credit Market Index	Spreads	MTD	YTD	2024
US Investment Grade *	95	-0.3	2.4	2.8
US High Yield **	351	-1.1	0.9	8.2
Morningstar LSTA Leveraged Loan Index	524	-0.3	0.5	9.0
		Moves (bps)		
Rates	Yields	MTD	YTD	2024
US Treasury 10 years	4.2%	0	-36	69
Canada Govt 10 years	3.0%	7	-26	12
SOFR	4.4%	2	-8	-89

Source: Bloomberg and S&P Global. *ICE BofAML US Corporate Master Index. ** ICE BofAML US High Yield Master II Index. All spreads are in basis points and represent the option-adjusted spread relative to comparable US treasuries. All Spreads for S&P/LSTA Leveraged Loan Index represent the spread to maturity. As of March 31, 2025.

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