

# Mackenzie USD Ultra Short Duration Income Fund Series F

## Fixed Income and Money Market

### Compound Annualized Returns<sup>‡</sup> 04/30/2025

1 Month	0.4%
3 Months	0.9%
Year-to-date	1.3%
1 Year	5.0%
2 Years	4.9%
3 Years	4.0%
5 Years	2.4%
Since inception (May, 2015)	2.0%

### Regional Allocation 03/31/2025

<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	2.0%
<b>OVERALL</b>	
United States	75.6%
Canada	19.0%
Germany	3.4%

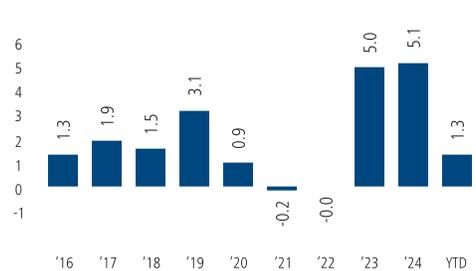
### Sector Allocation 03/31/2025

Corporate Bonds	97.9%	Equities	0.1%
Cash & Equivalents	2.0%		

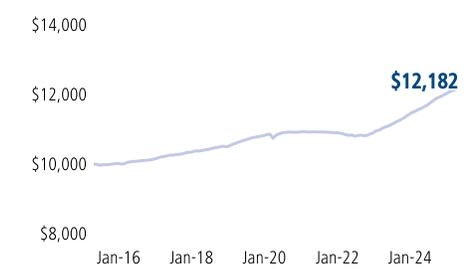
### Portfolio Managers

**Mackenzie Fixed Income Team**  
Konstantin Boehmer, Felix Wong, Caroline Chan

### Calendar Year Returns (%) 04/30/2025



### Value of \$10,000 invested 04/30/2025



### Major Holdings\*\*\* 03/31/2025

*Major Holdings Represent 33.6% of the fund*

T-Mobile USA Inc. 3.50% 04-15-2025 Class B	3.4%
Volkswagen AG 3.35% 05-13-2025	3.4%
Caterpillar Financial Services Corp. 3.40% 05-13-2025	3.4%
Morgan Stanley 4.00% 07-23-2025	3.4%
AbbVie Inc. 3.60% 05-14-2025 Callable 2025	3.4%
The Goldman Sachs Group Inc. 4.25% 10-21-2025	3.4%
Amazon.com Inc. 3.00% 04-13-2025	3.4%
Chevron Corp. 1.55% 05-11-2025	3.4%
New York Life Global Funding [144A] 3.60% 08-05-2025	3.4%
BP Capital Markets America Inc. 3.80% 09-21-2025	3.4%

**TOTAL NUMBER OF EQUITY HOLDINGS: 7**  
**TOTAL NUMBER OF FIXED INCOME HOLDINGS: 39**

### Fund Risk Measures (3 year) 04/30/2025

Annual Std Dev	0.67	Beta	1.07
B' mark Annual Std Dev.	0.60	R-squared	0.93
Alpha	-0.83	Sharpe Ratio	-0.92

Source: Mackenzie Investments

### Key Fund Data

Total Fund Assets:	\$21.5 million
NAVPS (04/30/2025):	US\$9.22
MER (as of Sep. 2024):	F: 0.56% A: 1.41%
Management Fee:	F: 0.35% A: 1.05%
Duration (03/31/2025):	0.4 year(s)
Yield to Maturity (03/31/2025):	4.6%

### Benchmark\*\*:

**BofA Merrill Lynch 0-1 Yr US Corporate Index TR**

Average Credit Quality (03/31/2025): **A**

### Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
F	Monthly	0.0173	4/17/2025
A	Monthly	0.0115	4/17/2025
FB	Monthly	0.0164	4/17/2025
PW	Monthly	0.0153	4/17/2025
PWFB	Monthly	0.0179	4/17/2025

### Fund Codes:

SERIES (US\$)	PREFIX	FE	BE *	LL3 *
F	MFC	4838	—	—
A	MFC	—	4835	4836
FB	MFC	5011	—	—
PW	MFC	6541	—	—
PWFB	MFC	6934	—	—

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

### Why Invest in this fund?

- Aims to generate income in U.S. dollars through a high-quality portfolio with a minimum average credit quality of A- (10% limit on High Yield) and an emphasis on capital preservation
- In today's complex bond market, the Fund's experienced manager will actively manage duration between 0 and 1.5 years, limiting market risk through modern portfolio strategies, pursuing capital preservation and maintaining liquidity
- Primarily exposed to U.S. dollars, whether through U.S. securities or currency management. Also, purchases, redemptions, income distributions and performance reporting in U.S. dollars

### Risk Tolerance

<b>LOW</b>	MEDIUM	HIGH
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\* 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 Index is an unmanaged index comprised of U.S. dollar denominated investment grade corporate debt securities publicly issued in the U.S. domestic market with less than one year remaining term to final maturity.

\*\*\* 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.

† Series SC — For fixed income funds, this series is the front-end load purchase option, equivalent to series A.

‡ 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 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.