



# Flexible fixed income for modern markets

Time to read: 10 min

In today's evolving markets, we believe the approach to fixed income investing shouldn't be fixed—flexibility can offer advantages over traditional fixed income investing.

Our Team sources best ideas from global markets and develops innovative strategies that look beyond yield to maximize total return and reposition away from potential risk. Our flexible approach combines traditional and non-traditional strategies, including a proprietary ESG integration process inherent to our investment selection, which gives our investors the potential of more attractive yield and total return opportunities

## Mackenzie Fixed Income Team: collaborating on new ideas, strategies and tactics

Our Team is continually innovating to provide the solutions that investors need today and tomorrow. With a full range of mutual funds, ETFs, alternatives and private pools, we have the flexibility to tailor solutions to investors' goals, whether to preserve capital, reduce portfolio volatility, enhance income, maximize total return, or a combination.

We look beyond the traditional fixed income universe for new ways of optimizing risk-return



### The Mackenzie Plus

- + Flexible mindsets**  
Truly active fixed income management
- + Leading edge perspectives**  
Bringing together the best ideas of a diverse team
- + Reinventing fixed income**  
An innovator in non-traditional and ESG fixed income investing

### MANDATES

#### Fixed income

- Mackenzie Canadian Money Market Fund
- Mackenzie USD Ultra Short Duration Income Fund
- Mackenzie Investment Grade Floating Rate Fund
- Mackenzie Canadian Short Term Income Fund
- Mackenzie Canadian Bond Fund
- Mackenzie Strategic Bond Fund
- Mackenzie Global Tactical Investment Grade Bond Fund
- Mackenzie Global Tactical Bond Fund\*\*
- Mackenzie USD Global Tactical Bond Fund
- Mackenzie Unconstrained Fixed Income Fund
- Mackenzie Floating Rate Income Fund
- Mackenzie Global Credit Opportunities Fund
- Mackenzie Credit Absolute Return Fund
- Mackenzie Corporate Bond Fund
- Mackenzie North American Corporate Bond Fund

#### Balanced

- Mackenzie Income Fund
- Mackenzie Canadian Growth Balanced Fund/Class
- Mackenzie Cundill Canadian Balanced Fund
- Mackenzie Ivy Canadian Balanced Fund/Class
- Mackenzie Ivy Global Balanced Fund/Class
- Mackenzie Strategic Income Fund/Class
- Mackenzie Global Strategic Income Fund\*\*
- Mackenzie USD Global Strategic Income Fund
- Mackenzie Global Sustainability and Impact Balanced Fund
- Mackenzie Multi-Strategy Absolute Return Fund



## Flexible mindsets

### *Truly active fixed income management*

Our Team members think outside of the box to access an expanded array of trade ideas in the global universe, including geographic diversity, tactical currency, alternatives (e.g., private debt, term loans), and multi-asset strategies.

With a comprehensive range of funds and tools, our Team can finely adjust portfolios, steering them into more attractive yield and return opportunities and away from potential risks, in real time. The result—truly active, fixed income management designed to deliver strong risk-adjusted returns through the market cycle.

## Leading edge perspectives

### *Bringing together the best ideas of a diverse team*

With decades of proven expertise, our team analyzes global fixed income securities, rates, currencies and credit quality. A collaborative approach, sharing and debating ideas among the team, allows us to capitalize on our best ideas and apply them across all strategies.

Team members have varied backgrounds that include institutional asset management expertise in Asia, Europe, the U.S. and Canada. With their diverse experience, they understand local needs with global mindsets, and are able to recognize opportunities and risks, and create innovative solutions that are customized for optimal risk return.

## Reinventing fixed income

### *An innovator in non-traditional and ESG fixed income investing*

For decades, the approach to fixed income investing was unchanged. Today, Mackenzie Fixed Income Team brings new ideas and forward-thinking solutions to address investors' needs. Our approach to fixed income is not unyielding, but flexible; our minds are open, not closed, to the opportunities that are present worldwide, and new ways of capturing return and limiting risk. For example, our proprietary ESG integration process is an important element of credit analysis to help mitigate risk and price downside in bonds.

### *ETFs*

- Mackenzie Canadian Short Term Fixed Income ETF (MCSB)
- Mackenzie Core Plus Canadian Fixed Income ETF (MKB)
- Mackenzie Core Plus Global Fixed Income ETF (MGB)
- Mackenzie Unconstrained Bond ETF (MUB)
- Mackenzie Floating Rate Income ETF (MFT)
- Mackenzie Global High Yield Fixed Income ETF (MHYB)

### *PRIVATE POOLS*

#### **Fixed income**

- Mackenzie Private Global Fixed Income Pool

#### **Balanced**

- Mackenzie Private Global Conservative Income Balanced Pool
- Mackenzie Private Income Balanced Pool/Class
- Mackenzie Private Global Income Balanced Pool

**“A flexible, global approach can deliver strong risk-adjusted returns through the market cycle.”**

— **Steve Locke**

SVP, CIO of Fixed Income and  
“Multi-Asset Strategies

**“Collaboration, not silos, enables us to apply best ideas across all strategies.”**

— **Konstantin Boehmer**

SVP, Head of Global Macro and Quantitative Analytics,  
Portfolio Manager



## The Mackenzie Fixed Income Team



**Team Co-Lead: Steve Locke, MBA, CFA**  
SVP, CIO of Fixed Income and Multi-Asset Strategies

Joined Mackenzie in 2008; investment experience since 1994

- Steve oversees 40 investment professionals managing \$83 billion in fixed income and multi-asset mandates for retail and institutional clients
- Chair of Mackenzie's Global Investment Committee
- Started as a bond trader and credit analyst; rose to Head of Fixed Income at a boutique investment firm, which was acquired by Mackenzie Investments in 2008
- BA in economics; MBA from the Schulich School of Business



**Team Co-Lead: Konstantin Boehmer, MBA**  
SVP, Head of Global Macro and Quantitative Analytics, Portfolio Manager

Joined Mackenzie in 2013; investment experience since 2003

- Responsible for active management of \$60 billion of global fixed income assets using fundamental and quantitative/technical strategies
- Previously, held senior fixed income portfolio management roles in Germany and New York at a global investment firm
- BA in European business and Spanish; MBA from the Sloan School of Management, MIT



**Felix Wong, MBA, CFA**  
VP, Portfolio Manager

Joined Mackenzie in 1988; investment experience since 2008

- Oversees tactical portfolio management of Canadian investment-grade portfolios
- Previously, held roles of AVP of Credit at a large international bank, and research analyst covering Asia-Pacific at a boutique investment firm, which was acquired by Mackenzie Investments in 2008
- BSc and MBA from the University of Toronto



**Dan Cooper, CFA**  
SVP, Head of Credit, Portfolio Manager

Joined Mackenzie in 1997; investment experience since 1997

- Responsible for the active management of \$10 billion of higher yielding portfolios, overseeing portfolio managers, the Head of Investment Research and six analysts
- Joined the Fixed Income Team as a high yield credit analyst in 2006 and has held progressively more senior positions and responsibilities
- B.Comm from York University



## The Mackenzie Fixed Income Team



**Movin Mokbel, MBA, CFA**  
VP, Portfolio Manager

Joined Mackenzie in 2012; investment experience since 1998

- Specializes in the loan market and high-yield bond mandates, engaging with credit and trading teams in day-to-day securities selection and trading
- Worked on Wall Street as a high-yield analyst on the trading desk and a deal-structuring investment banker
- BSc., MBA from University of Toronto



**Dustin Reid, MBA**  
VP, Chief Fixed Income Strategist

Joined Mackenzie in 2018; investment experience since 1997

- Specializes in macro research/analysis of global monetary and fiscal policy, economic data, and geopolitics
- Former Chief Market Strategist of a macro research house; Global Head of foreign exchange strategy at a multinational European bank; and economist at a Swiss investment bank
- Began his career as a trader for the Bank of Canada's Foreign Reserve Fund and quantitative researcher at a major bank
- BA in economics; MBA from the Ivey Business School at University of Western Ontario



**Caroline Chan, MBA, CFA**  
VP, Portfolio Manager

Joined Mackenzie in 2018; investment experience since 1998

- Responsible for day-to-day management of investment grade portfolios, specializing in credit, structured products and derivatives
- Began her career as a management consultant with Deloitte; worked 20 years in finance on both the sell-side and buy-side for large investment firms in London and Hong Kong
- BAsC. in electrical engineering and mathematics; MBA from the Sloan School of Management at MIT
- BSc and MBA from the University of Toronto



**Ken Yip**  
VP, Portfolio Manager

Joined Mackenzie in 2014; investment experience since 2006

- Specializes in non-investment grade assets
- Worked on the Debt Capital Markets team at a major Canadian bank, playing a role in structuring high yield transactions. Began his career as a Financial Analyst with a global credit rating agency
- BA in economics, finance and international trade; MBA from the Rotman School of Management at University of Toronto



## The Mackenzie Fixed Income Team



**Tom Jurisic**

SVP, Head of Fixed Income Trading

Joined Mackenzie in 2010; investment experience since 1999

- Oversees a team of traders focused on best execution across a wide range of securities, including sovereign bonds, corporate bonds, high yield bonds, floating rate loans, emerging market debt, money markets and fixed income derivatives
- Member of the Trade Management Oversight Committee and the Fund Liquidity Risk Management Committee
- BComm. from York University



**Jon Ennis, MBA, CFA**

VP, Head of Investment Research

Joined Mackenzie in 2008; investment experience since 2006

- Leads Mackenzie's Credit Research Team of eight analysts covering hundreds of corporate issuers and more than \$20 billion of corporate debt holdings
- Works to integrate ESG across all corporate debt holdings, and expand credit research coverage in Europe and emerging markets
- BComm. and MBA from the Smith School of Business at Queen's University



**Hadiza Djataou, MBA**

VP, Senior Investment Director

Joined Mackenzie in 2020; investment experience since 1999

- Responsible for communicating performance, positioning, and portfolio construction of Mackenzie's suite of fixed income products, as well as thought leadership
- Worked as a fixed income portfolio manager for 12 years at a global investment firm in Paris, managing global credit and aggregate bond portfolios
- BA in mathematics and computer science; two MAs in banking, monetary policies and international finance from Université Paris Dauphine; MBA from Washington University



**Mark Hamlin, CFA, CIM**

Vice President, Investment Management

Joined Mackenzie in 2021; investment experience since 1995

- Responsible for management of investment grade portfolios
- Previously, led a portfolio management team managing \$17 billion of fixed income assets for an asset management firm, which was acquired by Mackenzie in 2021
- Worked in senior positions with leading financial companies in London, UK and New York
- BA in economics from Carleton University



## The Mackenzie Fixed Income Team



**Jenny Wan, CIM**  
Portfolio Manager

Joined Mackenzie in 2021; investment experience since 2003

- Oversees fixed-income portfolio management and bond analytics across a variety of Canadian investment-grade portfolios
- Worked as a portfolio manager for a Canadian asset management firm, which was acquired by Mackenzie in 2021
- BA in economics from the University of Waterloo

Mandates	Series	Prefix/ Ticker	FE	BE	LL2	LL3	Mgmt Fee	MER*
Mackenzie Canadian Bond Fund	A	MFC	3769	302	7012	3168	1.35%	1.72%
	F	MFC	27				0.45%	0.67%
	PW	MFC	6129				0.95%	0.27%
Mackenzie Canadian Money Market Fund	A	MFC	582	307	7013	3188	0.75%	0.26%
	F	MFC	2823				0.35%	0.27%
	PW	MFC	6134				0.60%	0.35%
Mackenzie Canadian Short Term Income Fund	A	MFC	3770	618	7027	3169	1.05%	1.35%
	F	MFC	79				0.40%	0.61%
	PW	MFC	6137				0.90%	0.40%
Mackenzie Corporate Bond Fund	A	MFC	756	856	7060	3171	1.35%	1.69%
	F	MFC	56				0.55%	0.76%
	PW	MFC	6130				1.05%	0.55%
Mackenzie Floating Rate Income Fund	A	MFC	4336	4324	7210	4325	1.25%	1.60%
	F	MFC	4328				0.65%	0.88%
	PW	MFC	6139				1.15%	0.65%
Mackenzie Global Sustainable Bond Fund	A	MFC	8284	8282	7310	8283	1.10%	1.51%
	F	MFC	8286				0.55%	0.83%
	PW	MFC	8289				1.05%	0.55%
Mackenzie Global Tactical Bond Fund	A	MFC	4716	4710	7227	4711	1.10%	1.55%
	F	MFC	4713				0.55%	0.84%
	PW	MFC	6477				1.05%	0.55%
Mackenzie North American Corporate Bond Fund	A	MFC	5219	3683	7186	4214	1.25%	1.62%
	F	MFC	2980				0.65%	0.88%
	PW	MFC	6135				1.15%	0.65%
Mackenzie Strategic Bond Fund	A	MFC	4357	4345	7214	4346	1.10%	1.42%
	F	MFC	4349				0.45%	0.66%
	PW	MFC	6140				0.95%	0.45%
Mackenzie Unconstrained Fixed Income Fund	A	MFC	4768	4762	7236	4763	1.10%	1.41%
	F	MFC	4765				0.55%	0.81%
	PW	MFC	4762				1.05%	0.55%
Mackenzie Unconstrained Fixed Income Fund US\$	A	MFC	4846	4841	7249	4842	1.10%	1.48%
	F	MFC	4844				0.55%	0.77%
	PW	MFC	6545				1.05%	0.55%
Mackenzie Canadian Growth Balanced Fund	A	MFC	724	824	7034	3197	1.85%	2.30%
	F	MFC	90				0.70%	0.95%
	PW	MFC	6154				1.70%	0.70%
Mackenzie Cundill Canadian Balanced Fund	A	MFC	740	840	7052	3177	1.85%	2.30%
	F	MFC	58				0.70%	0.95%
	PW	MFC	6093				1.70%	0.70%
Mackenzie Global Strategic Income Fund	A	MFC	2715	3626	7132	4091	1.85%	2.32%
	F	MFC	2310				0.70%	0.94%
	PW	MFC	6131				1.70%	0.70%
Mackenzie Global Sustainable Balanced Fund	A	MFC	5256	5257	7278	5258	1.85%	2.33%
	F	MFC	5260				0.70%	0.94%
	PW	MFC	6997				1.70%	0.70%



Mandates	Series	Prefix/ Ticker	FE	BE	LL2	LL3	Mgmt Fee	MER*
Mackenzie Income Fund	A	MFC	291	281	7038	3324	1.50%	1.90%
	F	MFC	57				0.65%	0.89%
	PW	MFC	6133				1.15%	0.65%
Mackenzie Ivy Canadian Balanced Fund	A	MFC	82	612	7021	3160	1.75%	2.17%
	F	MFC	78				0.70%	0.94%
	PW	MFC	6108				1.20%	0.70%
Mackenzie Ivy Global Balanced Fund	A	MFC	86	616	7000	3182	1.85%	2.33%
	F	MFC	395				0.75%	1.00%
	PW	MFC	6107				1.75%	0.75%
Mackenzie Strategic Income Fund	A	MFC	2238	3232	7123	2239	1.85%	2.27%
	F	MFC	3233				0.70%	0.93%
	PW	MFC	6138				1.70%	0.70%
Mackenzie USD Global Strategic Income Fund US\$	A	MFC	4825	4826	7246	4827	1.85%	2.31%
	F	MFC	4829				0.70%	0.93%
	PW	MFC	6536				1.70%	0.70%
Mackenzie Credit Absolute Return Fund	A	MFC	5960				1.35%	1.73%
	F	MFC	5961				0.75%	1.01%
	PW	MFC	5964				1.25%	0.75%
Mackenzie Multi- Strategy Absolute Return Fund	A	MFC	5546				2.10%	2.64%
	F	MFC	5547				1.00%	1.27%
	PW	MFC	5550				2.00%	1.00%
Mackenzie Private Global Income Balanced Pool	PW	MFC	6592				0.65%	
Mackenzie Private Income Balanced Pool	PW	MFC	6570				0.60%	
Mackenzie Canadian Short Term Fixed Income ETF		MCSB					0.35%	
Mackenzie Core Plus Canadian Fixed Income ETF		MKB					0.40%	
Mackenzie Core Plus Global Fixed Income ETF		MGB					0.50%	
Mackenzie Floating Rate Income ETF		MFT					0.60%	
Mackenzie Global High Yield Fixed Income ETF		MHYB					0.60%	
Mackenzie Unconstrained Bond ETF		MUB					0.50%	

\* MER as of September 30 2021.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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## Why Mackenzie

Our mission is to create a more invested world together, so that all Canadians can be better off.

## Invested in the future, together

We build unshakeable relationships with advisors to help investors reach their potential through a broad range of innovative investment solutions for all investor needs. We're committed to investing in a responsible, sustainable future, while making investments easier to understand.

## Specialist expertise and solutions

Mackenzie offers a choice of 17 investment boutiques—specialist teams that pursue distinct strategies and opportunities.

## Backed by strength

One of Canada's largest asset managers, Mackenzie is part of IGM Financial and the Power Financial Group of Companies, trusted advice champions with over C\$1,237 billion in assets. (31/12/21)



For more information about the **Mackenzie Fixed Income Team**, please contact your financial advisor.