Style	Asset mix	Region
Multi-asset	**Equities, fixed income, alternatives**	**Global, Canada**

Delivering portfolio outcomes with next generation thinking

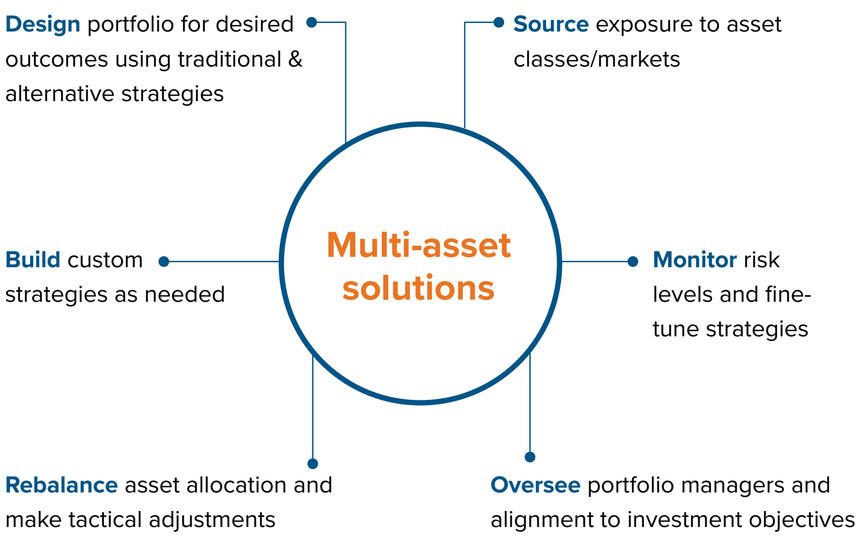
Multi-Asset Strategies Team

The Mackenzie Multi-Asset Strategies Team builds modern portfolios designed to deliver on specific investment objectives, whatever the future may bring.

As investment markets become increasingly complex and unpredictable, and advances are made in technology, analytics and risk management, clients and investors need a specialized team on their side. Our team harnesses traditional and alternative asset classes and strategies, aiming to put together the components of the portfolio in the optimal way for superior outcomes.

MACKENZIE MULTI-ASSET STRATEGIES TEAM

We create purpose-driven portfolios with better expected outcomes



THE MACKENZIE PLUS

Purpose driven

Diverse expertise

Thriving in uncertainty

Mandates

Managed solutions

Symmetry Portfolios

Mackenzie Monthly Income Portfolios

Mackenzie ETF Portfolios

Alternative funds

Mackenzie Alternative Enhanced Yield Fund

Mackenzie Diversified Alternatives Fund

Mackenzie Global Macro Fund

Mackenzie Multi-Strategy Absolute Return Fund

Mackenzie Northleaf Private Infrastructure Fund

Mackenzie Private Equity Replication Fund

Balanced funds

Mackenzie Bluewater Canadian Growth Balanced Fund

Mackenzie Bluewater Global Growth Balanced Fund

Mackenzie Cundill Canadian Balanced Fund

Mackenzie Ivy Canadian Balanced Fund

Mackenzie Ivy Global Balanced Fund

Purpose driven

Multi-asset solutions geared to distinct objectives

Our team builds modern solutions to meet specific investment objectives. We access a broader opportunity set by harnessing traditional and non-traditional asset classes and strategies, through Mackenzie boutiques as well as global sub-advisors. Then, we aim to put the components together in the optimal way to achieve the desired outcome.

If we can't source one piece of the puzzle, we build and manage it ourselves. Our team has constructed several innovative, alternative products such as the Mackenzie Private Equity Replication Fund, and we also create bespoke solutions tailored to specific objectives.

Diverse expertise

Portfolios shaped by multiple perspectives

We believe that a team with varied perspectives and areas of expertise can build better portfolios. Our team brings together an exceptional group of talent, representing 19 members and 280+ years of combined experience. We draw on leading edge best practices from our portfolio managers who have held senior roles at leading financial institutions. Our investment professionals bring together the disciplines of computer science, statistics and mathematics to provide the highly technical modelling and computational analysis that make our solutions work.

Thriving in uncertainty

Experts at systemizing risk while seeking strong potential returns

The Multi-Asset Strategies Team aims to help investors thrive, even in unpredictable markets. We do this with a proprietary process that identifies and quantifies sources of risk in a portfolio. By assigning and calibrating values to each source, we can control the unknown in a systemized way, providing a smoother ride to the desired outcome.

Risk management is present at every step of our investment process. We understand risk, and we respect it — we don't play to the extremes. Instead, our team takes small wins and adds them up over time versus taking big bets.

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 multiple investment boutiques — specialist teams that pursue distinct strategies and opportunities.

Backed by strength

Part of IGM Financial and the Power Financial Group of Companies, trusted advice champions. IGM Financial has over $261.1B (CAD) in assets under management and advisement (AUM&A) as of June 30, 2023.

Mackenzie Multi-Asset Strategies Team

Nelson Arruda, MFin., MSc., CFA
Senior Vice President, Portfolio Manager, Head of Team

Joined Mackenzie in 2017; investment experience since 2009

Leads 19 professionals managing $71 billion of multi-asset, equity and alternative investments portfolios, overseeing investment research and portfolio management.

Has 14+ years of experience in investment research and portfolio management of multi-asset strategies, including equities, foreign exchange, sovereign debt and commodities.

Formerly Portfolio Manager in Global Tactical Asset Allocation at CPP Investment Board, covering energy, agriculture and metals.

Andrea Hallett, CFA
Vice President, Portfolio Manager

Joined Mackenzie in 2002;
investment experience since 1998

Co-manager for Mackenzie Investments' multi-managed funds and strategic asset allocation programs.

Has 20+ years of experience in the design, analysis and management of multi-asset portfolios in the Canadian institutional and retail mutual fund spaces.

Paul Taylor, MBA, CFA
Vice President, Portfolio Manager

Joined Mackenzie in 2019;
investment experience since 1985

Significant investment experience in multi-asset allocation and Canadian equity management, as well as manager evaluation, selection and oversight.

Served as Chief Investment Officer at a major Canadian bank, leading a large team of investment professionals and was responsible for tactical asset allocation decisions.

Michael Kapler, MMF, CFA
Vice President, Portfolio Manager

Joined Mackenzie in 2016;
investment experience since 1998

Uses expertise in quantitative equity portfolio construction to manage factor-based equity pools for the team. Also manages options-based strategies for various funds.

Industry background includes equity factor investing, alternative strategies, asset allocation and risk management.

Gleb Sivitsky, MFE, CFA, CAIA
Vice President, Portfolio Manager

Joined Mackenzie in 2014;
investment experience since 2014

Primary responsibilities include macroeconomic alpha research, asset allocation and portfolio construction.

Academic credentials include a Master of Financial Economics degree and both the CFA and CAIA designations.

Michael Williamson, CFA
Assistant Vice President, Portfolio Manager

Joined Mackenzie in 2022;
investment experience since 2008

Primary responsibility is alpha research.

Industry experience includes OMERS Capital Markets and CPPIB, where he worked on risk parity, commodities and equity investment strategies.

Jules Boudreau, MA, CFA
Senior Economist

Joined Mackenzie in 2020

Manages the team's macro investment research, provides analysis on economic trends and delivers client presentations on the interaction between markets and the global economy.

Academic credentials include an MA in Economics, BA in Economics and Math and CFA designation. Industry experience includes the Bank of Canada.

Fund codes and management fees

Fund name	Prefix	Series								
		A			F			PW		
		FE	Mgmt fee	MER*	FE	Mgmt fee	MER*	FE	Mgmt fee	MER*
Symmetry Portfolios										
Symmetry Fixed Income Portfolio	MFC	1870	1.00%	1.29%	2056	0.45%	0.67%	6147	0.95%	1.23%
Symmetry Conservative Income Portfolio	MFC	3979	1.45%	1.88%	3981	0.65%	0.93%	6142	1.40%	1.76%
Symmetry Conservative Portfolio	MFC	2912	1.75%	2.18%	2914	0.65%	0.89%	6144	1.65%	1.99%
Symmetry Balanced Portfolio	MFC	2905	1.85%	2.28%	2907	0.70%	0.95%	6013	1.70%	2.05%
Symmetry Moderate Growth Portfolio	MFC	2898	1.85%	2.28%	2900	0.70%	0.95%	6150	1.70%	2.05%
Symmetry Growth Portfolio	MFC	2891	2.00%	2.43%	2893	0.75%	1.00%	6148	1.75%	2.09%
Symmetry Equity Portfolio	MFC	8668	2.00%	2.48%	8669	0.80%	1.05%	8692	1.80%	2.14%
Mackenzie Monthly Income Portfolios										
Mackenzie Monthly Income Conservative Portfolio	MFC	4788	1.35%	1.75%	4792	0.55%	0.79%	6518	1.30%	1.62%
Mackenzie Monthly Income Balanced Portfolio	MFC	4777	1.70%	2.15%	4781	0.65%	0.90%	6512	1.65%	2.01%
Mackenzie Monthly Income Growth Portfolio	MFC	9276	1.75%	2.24%	9281	0.70%	0.97%	9285	1.70%	2.08%
Mackenzie ETF Portfolios										
Mackenzie Conservative Income ETF Portfolio	MFC	5421	1.20%	1.57%	5425	0.40%	0.61%	5430	1.15%	1.45%
Mackenzie Conservative ETF Portfolio	MFC	5441	1.45%	1.84%	5445	0.40%	0.61%	5450	1.40%	1.74%
Mackenzie Balanced ETF Portfolio	MFC	5401	1.45%	1.84%	5405	0.40%	0.61%	5410	1.40%	1.73%
Mackenzie Moderate Growth ETF Portfolio	MFC	5481	1.45%	1.84%	5485	0.40%	0.61%	5490	1.40%	1.72%
Mackenzie Growth ETF Portfolio	MFC	5461	1.50%	1.89%	5465	0.45%	0.67%	5470	1.45%	1.78%
Mackenzie All-Equity ETF Portfolio	MFC	7486	1.50%	–	7490	0.45%	–	7496	1.45%	–
Alternative funds										
Mackenzie Alternative Enhanced Yield Fund	MFC	8094	1.85%	2.24%	8095	0.75%	1.00%	8098	1.75%	2.00%
Mackenzie Diversified Alternatives Fund	MFC	4855	1.85%	2.39%	4859	0.70%	1.03%	6549	1.70%	2.16%
Mackenzie Global Macro Fund	MFC	5976	2.10%	2.66%	5977	1.00%	1.30%	5980	2.00%	2.49%
Mackenzie Multi-Strategy Absolute Return Fund	MFC	5546	2.10%	2.66%	5547	1.00%	1.26%	5550	2.00%	2.43%
Mackenize Northleaf Private Infrastructure Fund	MFC	9274	2.55%	-	9275	1.55%	–	–	–	–
Mackenzie Private Equity Replication Fund	MFC	8196	2.10%	2.64%	8197	1.00%	1.29%	8200	2.00%	2.42%
Balanced funds										
Mackenzie Bluewater Canadian Growth Balanced Fund	MFC	724	1.85%	2.30%	090	0.70%	0.95%	6154	1.70%	2.05%
Mackenzie Bluewater Global Growth Balanced Fund	MFC	5937	1.85%	2.34%	5941	0.75%	1.01%	5947	1.75%	2.11%
Mackenzie Cundill Canadian Balanced Fund	MFC	740	1.85%	2.28%	058	0.70%	0.94%	6093	1.70%	2.04%
Mackenzie Ivy Canadian Balanced Fund	MFC	082	1.75%	2.17%	078	0.70%	0.94%	6108	1.20%	1.49%
Mackenzie Ivy Global Balanced Fund	MFC	086	1.85%	2.33%	395	0.75%	1.00%	6107	1.75%	2.11%

*MER as of March 31, 2023.

For more information about the Mackenzie Multi-Asset Strategies Team, please contact your financial advisor.

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