

Mackenzie Multi-Asset Strategy team update

On January 10, 2023, Mackenzie Investments announced that Todd Mattina, Senior Vice-President, Chief Economist and co-Lead of the Multi-Asset Strategy (MAS) Team has decided to leave Mackenzie effective January 19, 2023, to pursue an opportunity outside of Mackenzie.

Nelson Arruda, Senior Vice President, and co-Lead of the MAS Team will continue as sole team lead and, will continue to manage all mandates without interruption. The MAS Team is responsible for establishing the asset allocation within the Mackenzie Balanced Funds. The strategies managed by the MAS team, are run with a team approach, which should limit the impact of any one member leaving. The IMR team will continue to monitor the mandates managed by the MAS team, as a result of this announcement.

The fund's benchmark, fee, investment objective and style remain unchanged and no action is required.

January 11, 2023