

A flexible approach breeds opportunity

Why invest?

This fund invests in diversified portfolio of fixed-income securities from around the world. By going global, the fund allows investors to participate in markets with potentially better fundamentals, meaning potentially higher yields. This flexible fund also adapts to changing interest rates for potentially higher returns and enhanced income.

Investment objective

To provide income and long-term capital growth by investing primarily in fixed-income securities issued by companies or governments of any size, anywhere in the world.

Investment philosophy: enhancing returns through diversity

With this fund, the Mackenzie team is free to roam the global, fixed-income universe for what they believe to be the best, risk-adjusted opportunities. Investing across a broad spectrum of fixed-income assets, the team looks to identify opportunities to enhance returns while maintaining the risk profile of a high quality, core bond portfolio.

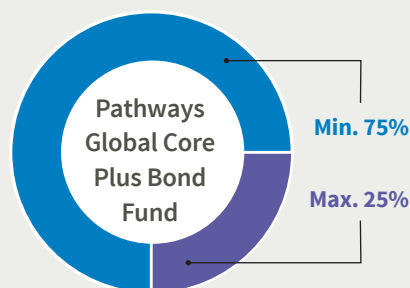
The team also combines qualitative and quantitative research to formulate views on interest rates, currencies and credit risk. They strengthen that research with rigorous fundamental credit analysis, which helps identify companies with stable earnings and strong cash flow. They also assess company risks and asset values, to manage downside risk at all points during the credit cycle.

Core assets:

Canadian and global, investment-grade government, corporate and securitized bonds

Plus assets:

Global high-yield bonds, floating-rate loans, global sovereign bonds, emerging market sovereign and corporate debt



MACKENZIE
Investments

Firm name:

Mackenzie Investments

Risk rating:



Asset category:

Fixed income

Competitive advantages

- The team has extensive experience across fixed-income asset classes, and deep macroeconomic, fundamental credit and quantitative research. They also have a solid understanding of the forces driving markets, and are committed to collaboration
- Being able to invest globally opens up opportunities – the team is able to access different countries at different points of the economic cycle to help drive returns for investors. While doing this, they also employ risk-hedging strategies that aim to protect against negative returns during severe market stress
- The team uses quantitative tools and models to help identify emerging and changing trends around economic data, currencies and commodities. They combine this with qualitative trends to help make more informed decisions and seek better outcomes for investors

Pathways Global Core Plus Bond Fund

Meet the manager



Steve Locke, MBA, CFA

Steve's career in the investment industry began in 1995. He joined Howson Tattersall Investment Counsel in 2003, and the company became part of Mackenzie Investments in 2008. Before 2003, Steve's spent five years managing insurance, pension and retail segregated fund portfolios in Canada, as well as several years as a credit analyst and bond trader.

The Mackenzie Investments story

Part of IGM Financial (a subsidiary of the Power Financial Group of Companies), Mackenzie Investments is one of the largest independent asset managers in Canada, managing \$66.37 billion in mutual fund assets as of February 28, 2019.

For more than 50 years, Mackenzie Investments has taken a holistic approach to offering innovative investment solutions and expertise in mutual funds, exchange traded funds (ETFs), alternative investments, private wealth pools and managed solutions.

A description of the key features of the segregated fund policy is contained in the information folder. Any amount allocated to a segregated fund is invested at the risk of the policyowner and may increase or decrease in value. This fund is available through a segregated funds policy issued by Canada Life.

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