

Fund facts

as at June 30, 2024

Asset class: Fixed income

Fund code: UFIMK

Asset category: Canadian bond

Fund inception date: November 2015

Segregated fund size: \$422.16 million

Underlying fund: Mackenzie Unconstrained Fixed Income Fund

Underlying fund size: \$2.97 billion

Yield to maturity: 7.20%

Duration: 5.14

Total fund operating expenses

2023	2022	2021
0.053%	0.053%	0.053%

Volatility meter

The fund is less volatile than the average across all asset classes.



The fund is less volatile than the average within the fund's asset class.

Investment manager

[Mackenzie Investments](#)

Investment management style

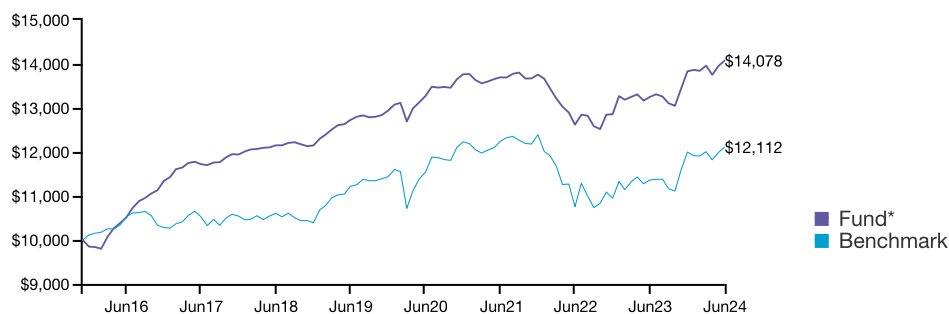
The Fund is actively managed with an absolute return strategy to target a positive return over a market cycle. The portfolio manager uses macro and fundamental analysis to select fixed income securities/instruments for the Fund. The manager looks to achieve best relative value for risk by monitoring credit and interest rate risk. Downside risk is managed through varying market conditions, the portfolio manager will actively engage in various derivative strategies and also manage the extent to which the portfolio is hedged. The Fund will be invested across a various fixed income credit ratings, duration, structures, sectors, currencies and countries, and may at any time invest in a significant portion of its net assets in any one area.

Fund objective

The Fund seeks to provide a positive total return over a market cycle, regardless of market conditions, by investing primarily in fixed-income securities of issuers anywhere in the world and derivative instruments.

Historical performance as at June 30, 2024

This graph shows how a \$10,000 investment in this fund, on November 16, 2015 would be worth \$14,078 on June 15, 2024; compared to the benchmark which would be worth \$12,112 over that time period. Benchmark: 50% ICE US High Yield TR (Hedged to CAD), 50% FTSE Canada Universe Bond Index



Compound returns as at June 30, 2024

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	0.84%	6.27%	5.62%	0.92%	1.49%	2.04%	n/a
Benchmark	0.89%	6.61%	6.12%	-0.35%	1.22%	1.54%	2.55%

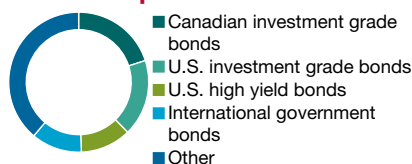
** Stated on an annualized basis

Calendar year returns

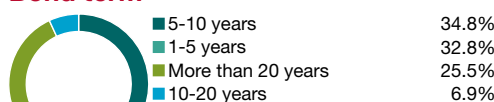
	YTD	2023	2022	2021	2020	2019
Fund*	1.77%	7.59%	-6.54%	-0.06%	6.38%	6.54%
Benchmark	0.96%	9.56%	-11.64%	1.31%	6.95%	10.08%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

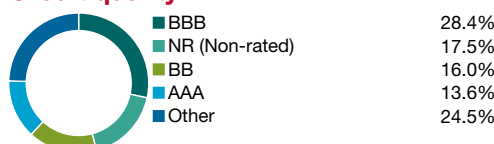
Bond composition



Bond term



Credit quality



Top holdings as at June 30, 2024

Germany, 2.1%, 4/12/2029	2.0%
United States Treasury Note, 3.5%, 2/15/2033	1.9%
Northleaf Private Credit II LP MI 15	1.7%
United States Treasury Note, 0.13%, 2/15/2052	1.4%
New Zealand, 4.25%, 5/15/2034	1.4%
Mexico, 7.75%, 11/23/2034	1.3%
South Africa, 8.88%, 2/28/2035	1.3%
Mexico, 8.5%, 3/1/2029	1.2%
Enbridge Inc. (FRN), 5.37%, 9/27/2077	1.1%
Enbridge Inc., 8.75%, 1/15/2084	1.0%
Total	14.3%

Fund reports are produced by Transmission Media. Canada Life and design are trademarks of The Canada Life Assurance Company. The investment funds described in this report are Canada Life segregated funds. The fund operating expenses shown do not include applicable taxes. The indicated fund performance reflects changes in unit value and reinvestment of all distributions and is after deduction of all fund operating expenses and applicable taxes, but before deduction of investment management fees and applicable taxes. The historical performance shown is that of the Canada Life segregated fund or the underlying third-party fund. Past performance doesn't indicate future performance. For more information on the fund, call us at 1-800-724-3402.