

Advisor Rationale for Recommendations

Date: October 30, 2023
Investor: First Capital Financial
Advisor: Martin Weiler
Product: Mutual Fund
Product Name: Mackenzie Unconstrained Fixed Income Fund F
Client ID:
Account Number:

Processes Covered to Explain Security

Mackenzie's Unconstrained Fixed Income fund is a low-risk, low-volatility fund which offers client's exposure to a globally diversified basket of interest-bearing investments.

Reasons Investor Selected Security

A go-anywhere global fixed income fund with solid, risk-adjusted returns.

According to the Advisor, these are the reasons this Mutual Fund was chosen:

- Lower Fees vs. Peers
- Performance vs. Peers
- Favorable Volatility Profile vs, Peers
- Supports Portfolio Diversification Goals
- Fund Manager Track Record and Tenure
- Supports Overall Portfolio Strategy

RELATIVE PERFORMANCE

Mackenzie Unconstrained Fixed Income Fund F

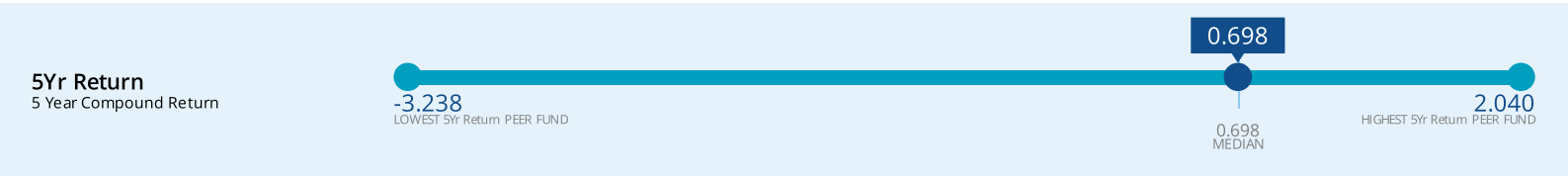
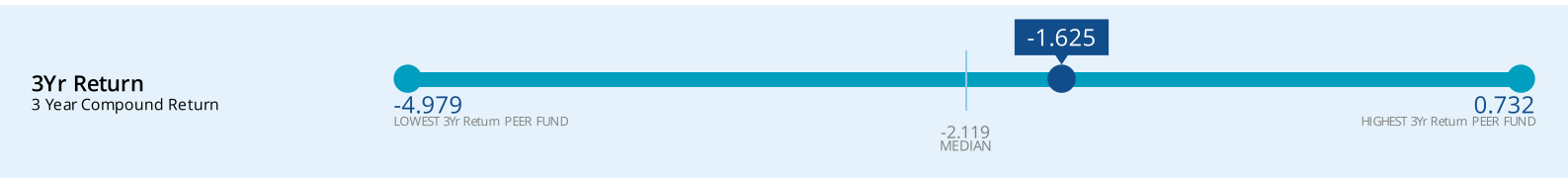
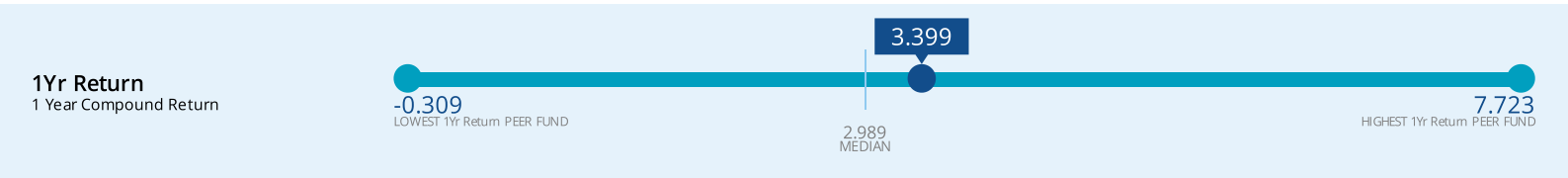
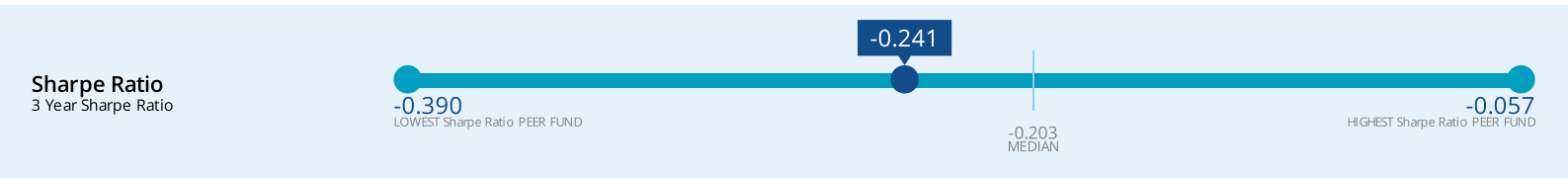
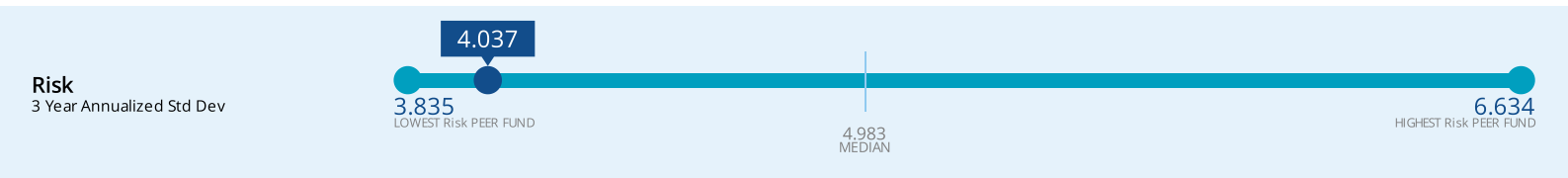
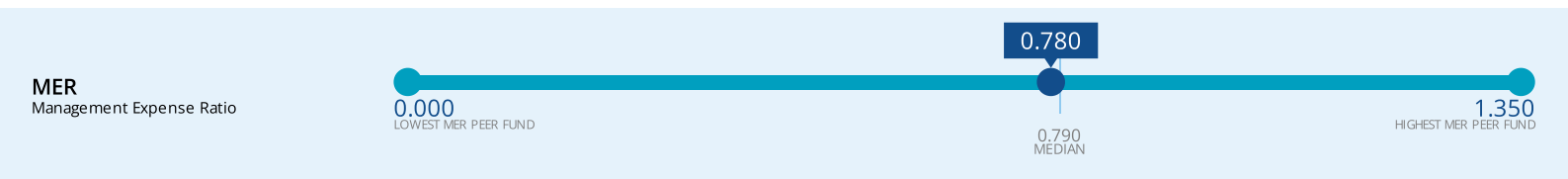


WORLDSOURCE
FINANCIAL MANAGEMENT INC.

PEER GROUP DEFINITION

There are 54 of 28,825 matching securities of type Mutual Fund.

SECURITY TYPE	CATEGORY	RISK RATING	LOAD TYPE	SHARE CLASS	CURRENCY
Mutual Fund	Multi-Sector Fixed Income	Low	NoLoad	Fee Based Advice	CAD



Peer Group Details

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* Recommended product (highlighted) vs. rest of the Peer Group

Code	Manufacturer	Name	Peer Rating	MER	Risk	Sharpe Ratio	1Yr Return	3Yr Return	5Yr Return
MFC4765	Mackenzie Financial Corp	Mackenzie Unconstrained Fixed Income Fund F	6	0.78	4.036	-0.241	3.399	-1.625	0.698
NBC335	NB Investments	NBI Unconstrained Fixed Income Fund O Series	N/A	0.02	4.719	-0.104	3.887	0.007	2.04
MMF1082	Manulife Investment Management	Manulife Global Fixed Income Private Trust FT6	N/A	0.87	5.521	-0.202	3.791	-2.175	1.041
MMF9940	Manulife Investment Management	Manulife Strategic Investment Grade Gb Bond Fd FT6	N/A	0.79	4.791	-0.295	2.26	-3.142	0.567
PMO217	PIMCO Canada Corp	PIMCO ESG Income Fund (Canada) Series F	N/A	0.81	N/A	N/A	1.776	N/A	N/A
PFC2171	Purpose Investments Inc.	Purpose Global Bond Fund Class F Non-Currency Hdg	N/A	0.45	N/A	N/A	3.365	N/A	N/A
PMO205	PIMCO Canada Corp	PIMCO Monthly Income Fund (Canada) Series F	N/A	0.84	4.893	-0.073	5.543	0.468	1.821
NBC725	NB Investments	NBI Global Tactical Bond Fund F Series	N/A	1.05	4.983	-0.33	1.84	-3.932	-0.135
NWT8595	NEI	NEI Global Total Return Bond Fund Series PF	N/A	0.79	4.274	-0.145	3.35	-0.413	1.371
FRC981	Russell Investments	Russell Investments Global Unconstrain Bond PI F	N/A	0.94	4.491	-0.262	2.807	-2.336	-1.81
FRC4315	Russell Investments	Russell Investments Fixed Income Plus CI Ser F-3	N/A	1	5.068	-0.328	0.347	-3.998	-1.03
BMO95162	BMO Investments Inc.	BMO Sustainable Global Multi-Sector Bond Fd F	N/A	0.65	5.635	-0.14	7.471	-1.06	1.57
MMF1030	Manulife Investment Management	Manulife Strategic Income Fund Series FT6	N/A	0.88	5.461	-0.201	3.714	-2.112	1.028
MFC6914	Mackenzie Financial Corp	Mackenzie Unconstrained Fixed Income Fund PWFB	N/A	0.78	4.036	-0.242	3.397	-1.629	0.698
AGF2513	AGF Investments Inc.	AGF Total Return Bond Class Series FV	N/A	0.98	3.989	-0.311	1.01	-2.524	N/A
FRC1943	Russell Investments	Russell Investments Global Unconstrain Bond CI F	N/A	1.35	4.542	-0.39	-0.204	-4.328	-3.238
MMF1935	Manufacturers Life Insurance	Manulife Global Fixed Income Private Trust CT6	N/A	0.86	5.522	-0.201	3.807	-2.162	1.03
NBC5705	NB Investments	NBI Unconstrained Fixed Income Fund F5 Series	N/A	0.97	4.702	-0.163	2.732	-0.938	1.114
AGF1420	AGF Investments Inc.	AGF Total Return Bond Class Series W	N/A	0	3.991	-0.244	1.953	-1.619	1.075
SUN2400	SLGI Asset Management Inc.	Sun Life Tactical Fixed Income ETF Portfolio F	N/A	0.65	6.277	-0.309	-0.309	-4.979	N/A
MFC6506	Mackenzie Financial Corp	Mackenzie Unconstrained Fixed Income Fund PWX	N/A	0	4.04	-0.186	4.199	-0.862	1.474
PFC4501	Purpose Investments Inc.	Purpose Global Bond Class Series F	N/A	0.57	5.781	-0.09	4.591	-0.146	0.47
MFC4997	Mackenzie Financial Corp	Mackenzie Unconstrained Fixed Income Fund FB	N/A	0.85	4.036	-0.247	3.322	-1.7	0.62
FID3505	Fidelity Investments	Fidelity Strategic Income Currency Neutral Fund F	N/A	0.95	6.184	-0.126	5.38	-1.059	0.594
TDB3341	TD Asset Management Inc.	TD Global Income Fund - FT5 Series	N/A	0.7	6.13	-0.203	2.779	-2.637	0.507
NBC705	NB Investments	NBI Unconstrained Fixed Income Fund F Series	N/A	0.97	4.766	-0.161	2.787	-0.948	1.07
NBC7720	NB Investments	Meritage Diversified Fixed Income Port - F	N/A	1.07	5.594	-0.288	-0.059	-3.837	0.118

Peer Group Details

Peer Group compared Securities continued...

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MFC4765	Mackenzie Financial Corp	Mackenzie Unconstrained Fixed Income Fund F	6	0.78	4.036	-0.241	3.399	-1.625	0.698
MMF659	Manulife Investment Management	Manulife Strategic Income Fund Series F	N/A	0.9	5.461	-0.202	3.704	-2.118	1.023
NBC6727	NB Investments	NBI Global Tactical Bond Fund Series FT-2	N/A	0.77	N/A	N/A	2.215	N/A	N/A
FID5761	Fidelity Investments	Fidelity Multi-Sector Bond Currency Neutral Fd F	N/A	0.84	5.857	-0.229	1.704	-2.953	0.856
NBC50335	NB Investments	NBI Unconstrained Fixed Income Fund O Series	N/A	0.02	4.719	-0.104	3.887	0.007	2.04
PMO505	PIMCO Canada Corp	PIMCO Monthly Income Fund (Canada) Series M	N/A	0.67	4.893	-0.064	5.711	0.624	1.977
MMF1934	Manufacturers Life Insurance	Manulife Global Fixed Income Private Trust C	N/A	0.86	5.522	-0.202	3.799	-2.168	1.049
TML5011	Franklin Templeton Investments	Franklin Brandywine Global Sust Inc Opt Fd F	N/A	0.69	5.614	-0.238	2.079	-2.922	-0.776
MFC8046	Mackenzie Financial Corp	Mackenzie Unconstrained Fixed Income Fund LF	N/A	0.85	4.04	-0.246	3.337	-1.684	N/A
RBF682	RBC Global Asset Mgmt Inc.	RBC Strategic Income Bond Fund F	N/A	0.93	6.574	-0.165	7.723	-2.119	1.214
MMF4008	Manulife Investment Management	Manulife Global Fixed Income Private Trust F	N/A	0.89	5.522	-0.203	3.775	-2.193	1.023
PFC2101	Purpose Investments Inc.	Purpose Global Bond Fund Class F	N/A	0.45	5.809	-0.08	4.675	0.047	1.009
TML229	Franklin Templeton Investments	Franklin Brandywine Global Sust Inc Opt Fd F	N/A	0.69	5.614	-0.238	2.079	-2.922	-0.776
MFC4766	Mackenzie Financial Corp	Mackenzie Unconstrained Fixed Income Fund F8	N/A	0.78	4.036	-0.242	3.393	-1.63	0.692
NWT595	NEI	NEI Global Total Return Bond Fund Series F	N/A	1	4.27	-0.163	2.989	-0.679	1.122
AGF824	AGF Investments Inc.	AGF Total Return Bond Fund Series F	N/A	0.97	4.018	-0.308	1.055	-2.523	0.156
FRC030	Russell Investments	Russell Investments Fixed Income Plus Pool Ser F	N/A	0.73	5.203	-0.279	0.918	-3.294	-0.269
NBC6725	NB Investments	NBI Global Tactical Bond Fund Series F-2	N/A	0.77	N/A	N/A	2.208	N/A	N/A
FRC4114	Russell Investments	Russell Investments Fixed Income Plus Class Ser F	N/A	1.03	5.069	-0.331	0.293	-4.039	-1.06
AIM1647	Invesco Canada Ltd.	Invesco Active Multi-Sector Credit Fund Series F	N/A	0.93	6.634	-0.174	5.498	-2.366	0.234
TDB3335	TD Asset Management Inc.	TD Global Income Fund - F Series	N/A	0.69	6.13	-0.201	2.77	-2.601	0.467
ATL3701	Renaissance Investments	Renaissance Flexible Yield Fund Class FH	N/A	0.78	3.835	-0.118	4.69	0.182	0.794
PMO705	PIMCO Canada Corp	PIMCO Monthly Income Fund (Canada) Series N	N/A	0.58	4.894	-0.057	5.823	0.732	N/A
FRC315	Russell Investments	Russell Investments Fixed Income Plus Pool Ser F-3	N/A	0.7	5.203	-0.278	0.924	-3.277	-0.256
MMF4675	Manulife Investment Management	Manulife Strategic Investment Grade Gb Bond Fd F	N/A	0.79	4.792	-0.295	2.253	-3.145	0.577
NBC727	NB Investments	NBI Global Tactical Bond Fund FT Series	N/A	1.06	5.003	-0.329	1.873	-3.938	-0.135
AGF1421	AGF Investments Inc.	AGF Total Return Bond Fund Series W	N/A	0	4.018	-0.241	1.974	-1.6	1.102

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MFC4765	Mackenzie Financial Corp	Mackenzie Unconstrained Fixed Income Fund F	6	0.78	4.036	-0.241	3.399	-1.625	0.698
AGF5034	AGF Investments Inc.	AGF Total Return Bond Class Series F	N/A	1	3.989	-0.312	1.006	-2.544	0.109
BMO68162	BMO Investments Inc.	BMO Sustainable Global Multi-Sector Bond Fd F	N/A	0.65	5.635	-0.14	7.471	-1.06	1.57