



LEA 02	Objective: Mandatory	Principle: PRI 1, 2, 3
<p><b>Type of engagement</b></p> <p>Individual/ internal staff engagements</p> <p>Collaborative engagements</p> <p>Service provider engagements</p>	<p><b>Reason for interaction</b></p> <p><input checked="" type="checkbox"/> To support investment decisionmaking in a company's material ESG issues</p> <p><input checked="" type="checkbox"/> To enhance corporate transparency or identify the need for additional or more comprehensive ESG disclosure</p> <p><input checked="" type="checkbox"/> To engage internal ESG advisors</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage in internal staff</p> <p><input type="checkbox"/> To support investment decisionmaking in a company's material ESG issues</p> <p><input type="checkbox"/> To enhance corporate transparency or identify the need for additional or more comprehensive ESG disclosure</p> <p><input type="checkbox"/> We do not engage in collaborative engagements</p> <p><input type="checkbox"/> To support investment decisionmaking in a company's material ESG issues</p> <p><input type="checkbox"/> To enhance corporate transparency or identify the need for additional or more comprehensive ESG disclosure</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> To support investment decisionmaking in a company's material ESG issues</p> <p><input type="checkbox"/> To enhance corporate transparency or identify the need for additional or more comprehensive ESG disclosure</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage in service provider engagements</p>	

# RI TRANSPARENCY REPORT

## 2020

Mackenzie Investments

## About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the 2020 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

## Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an 'at-a-glance' summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the 'General' column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

Symbol	Status
✓	The signatory has completed all mandatory parts of this indicator
☑	The signatory has completed some parts of this indicator
🔒	This indicator was not relevant for this signatory
-	The signatory did not complete any part of this indicator
Ⓜ	The signatory has flagged this indicator for internal review

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

# Principles Index

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO TG		🔒	n/a							
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	Asset mix disclosed in OO 06							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Fixed income AUM breakdown	✓	Private							✓
OO 08	Segregated mandates or pooled funds	✓	Private							✓
OO 09	Breakdown of AUM by market	✓	Public							✓
OO 10	Active ownership practices for listed assets	✓	Public							✓
OO 11	ESG incorporation practices for all assets	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓
OO LE 01	Breakdown of listed equity investments by passive and active strategies	✓	Public							✓
OO LE 02	Reporting on strategies that are <10% of actively managed listed equities	✓	Private							✓
OO FI 01	Breakdown of fixed income investments by passive and active strategies	✓	Public							✓
OO FI 02	Reporting on strategies that are <10% of actively managed fixed income	🔒	n/a							✓
OO FI 03	Fixed income breakdown by market and credit quality	✓	Public							✓
OO SAM 01	Breakdown of externally managed investments by passive and active strategies	✓	Private							✓
OO PE 01	Breakdown of private equity investments by strategy	🔒	n/a							✓
OO PE 02	Typical level of ownership in private equity investments	🔒	n/a							✓
OO PR 01	Breakdown of property investments	🔒	n/a							✓
OO PR 02	Breakdown of property assets by management	🔒	n/a							✓
OO PR 03	Largest property types	🔒	n/a							✓
OO INF 01	Breakdown of infrastructure investments	🔒	n/a							✓
OO INF 02	Breakdown of infrastructure assets by management	🔒	n/a							✓
OO INF 03	Largest infrastructure sectors	🔒	n/a							✓
OO HF 01	Breakdown of hedge funds investments by strategies	🔒	n/a							✓
OO End	Module confirmation page	✓	-							

CCStrategy and Governance				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SG 01	RI policy and coverage	✓	Public							✓
SG 01 CC	Climate risk	✓	Private							✓
SG 02	Publicly available RI policy or guidance documents	✓	Public						✓	
SG 03	Conflicts of interest	✓	Public							✓
SG 04	Identifying incidents occurring within portfolios	✓	Private							✓
SG 05	RI goals and objectives	✓	Public							✓
SG 06	Main goals/objectives this year	✓	Private							✓
SG 07	RI roles and responsibilities	✓	Public							✓
SG 07 CC	Climate-issues roles and responsibilities	✓	Private							✓
SG 08	RI in performance management, reward and/or personal development	✓	Private							✓
SG 09	Collaborative organisations / initiatives	✓	Public				✓	✓		
SG 09.2	Assets managed by PRI signatories	✓	Private	✓						
SG 10	Promoting RI independently	✓	Public				✓			
SG 11	Dialogue with public policy makers or standard setters	✓	Private				✓	✓	✓	
SG 12	Role of investment consultants/fiduciary managers	✓	Public				✓			
SG 13	ESG issues in strategic asset allocation	✓	Public	✓						
SG 13 CC		🔒	n/a							✓
SG 14	Long term investment risks and opportunity	✓	Private	✓						
SG 14 CC		✓	Private							✓
SG 15	Allocation of assets to environmental and social themed areas	✓	Private	✓						
SG 16	ESG issues for internally managed assets not reported in framework	🔒	n/a							✓
SG 17	ESG issues for externally managed assets not reported in framework	✓	Public							✓
SG 18	Innovative features of approach to RI	✓	Private							✓
SG 19	Communication	✓	Public		✓				✓	
SG End	Module confirmation page	✓	-							

Direct - Listed Equity Incorporation				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
LEI 01	Percentage of each incorporation strategy	✓	Public	✓						
LEI 02	Type of ESG information used in investment decision	✓	Private	✓						
LEI 03	Information from engagement and/or voting used in investment decision-making	✓	Private	✓						
LEI 04	Types of screening applied	✓	Public	✓						
LEI 05	Processes to ensure screening is based on robust analysis	✓	Public	✓						
LEI 06	Processes to ensure fund criteria are not breached	✓	Private	✓						
LEI 07	Types of sustainability thematic funds/mandates	✓	Public	✓						
LEI 08	Review ESG issues while researching companies/sectors	✓	Public	✓						
LEI 09	Processes to ensure integration is based on robust analysis	✓	Public	✓						
LEI 10	Aspects of analysis ESG information is integrated into	✓	Private	✓						
LEI 11	ESG issues in index construction	🔒	n/a	✓						
LEI 12	How ESG incorporation has influenced portfolio composition	✓	Private	✓						
LEI 13	Examples of ESG issues that affected your investment view / performance	-	n/a	✓						
LEI End	Module confirmation page	✓	-							

Direct - Listed Equity Active Ownership				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
LEA 01	Description of approach to engagement	✓	Public		✓					
LEA 02	Reasoning for interaction on ESG issues	✓	Public	✓	✓	✓				
LEA 03	Process for identifying and prioritising engagement activities	✓	Public		✓					
LEA 04	Objectives for engagement activities	✓	Public		✓					
LEA 05	Process for identifying and prioritising collaborative engagement	✓	Public		✓					
LEA 06	Role in engagement process	✓	Public		✓		✓			
LEA 07	Share insights from engagements with internal/external managers	✓	Public	✓	✓					
LEA 08	Tracking number of engagements	✓	Public		✓					
LEA 09	Number of companies engaged with, intensity of engagement and effort	✓	Private		✓					
LEA 10	Engagement methods	✓	Private		✓					
LEA 11	Examples of ESG engagements	✓	Public		✓					
LEA 12	Typical approach to (proxy) voting decisions	✓	Public		✓					
LEA 13	Percentage of voting recommendations reviewed	🔒	n/a		✓					
LEA 14	Securities lending programme	✓	Private		✓					
LEA 15	Informing companies of the rationale of abstaining/voting against management	✓	Public		✓					
LEA 16	Informing companies of the rationale of abstaining/voting against management	✓	Public		✓					
LEA 17	Percentage of (proxy) votes cast	✓	Public		✓					
LEA 18	Proportion of ballot items that were for/against/abstentions	✓	Public		✓					
LEA 19	Proportion of ballot items that were for/against/abstentions	✓	Public		✓					
LEA 20	Shareholder resolutions	✓	Private		✓					
LEA 21	Examples of (proxy) voting activities	-	n/a		✓					
LEA End	Module confirmation page	✓	-							

Direct - Fixed Income				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
FI 01	Incorporation strategies applied	✓	Public	✓						
FI 02	ESG issues and issuer research	✓	Private	✓						
FI 03	Processes to ensure analysis is robust	✓	Public	✓						
FI 04	Types of screening applied	✓	Public	✓						
FI 05	Examples of ESG factors in screening process	✓	Private	✓						
FI 06	Screening - ensuring criteria are met	✓	Public	✓						
FI 07	Thematic investing - overview	✓	Private	✓						
FI 08	Thematic investing - themed bond processes	✓	Public	✓						
FI 09	Thematic investing - assessing impact	✓	Public	✓						
FI 10	Integration overview	✓	Public	✓						
FI 11	Integration - ESG information in investment processes	✓	Public	✓						
FI 12	Integration - E,S and G issues reviewed	✓	Public	✓						
FI 13	ESG incorporation in passive funds	-	n/a	✓						
FI 14	Engagement overview and coverage	✓	Private		✓					
FI 15	Engagement method	✓	Private	✓	✓					
FI 16	Engagement policy disclosure	✓	Private	✓	✓					
FI 17	Financial/ESG performance	✓	Private							✓
FI 18	Examples - ESG incorporation or engagement	✓	Private	✓	✓					
FI End	Module confirmation page	✓	-							

Confidence building measures				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
CM1 01	Assurance, verification, or review	✓	Public							✓
CM1 02	Assurance of last year`s PRI data	✓	Public							✓
CM1 03	Other confidence building measures	✓	Public							✓
CM1 04	Assurance of this year`s PRI data	✓	Public							✓
CM1 05	External assurance	🔒	n/a							✓
CM1 06	Assurance or internal audit	🔒	n/a							✓
CM1 07	Internal verification	✓	Public							✓
CM1 01 End	Module confirmation page	✓	-							



# Mackenzie Investments

## Reported Information

### Public version

### Organisational Overview

## PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

## Basic information

OO 01

Mandatory

Public

Gateway/Peering

General

OO 01.1

Select the services and funds you offer

Select the services and funds you offer	% of asset under management (AUM) in ranges
Fund management	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50%
Fund of funds, manager of managers, sub-advised products	<input type="radio"/> 0% <input checked="" type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
Other	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
Total 100%	

Further options (may be selected in addition to the above)

- Hedge funds
- Fund of hedge funds

OO 01.2

Additional information. [Optional]

Mackenzie Investments was founded in 1967 and provides investment management and related services through diversified investment solutions using proprietary investment research and 14 distinct boutique investment management teams to deliver its various product offerings. Mackenzie Investments is a subsidiary of IGM Financial Inc. which is one of Canada's leading wealth and asset management companies supporting financial advisors and the clients they serve in Canada and institutional investors throughout North America, Europe and Asia. Mackenzie Investments assets under management were \$135 billion CDN at December 31, 2019.

<b>OO 02</b>	<b>Mandatory</b>	<b>Public</b>	<b>Peering</b>	<b>General</b>
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**OO 02.1** | Select the location of your organisation's headquarters.

Canada

**OO 02.2** | Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

**OO 02.3** | Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

139

<b>OO 03</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>	<b>General</b>
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**OO 03.1** | Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

<b>OO 04</b>	<b>Mandatory</b>	<b>Public</b>	<b>Gateway/Peering</b>	<b>General</b>
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**OO 04.1** | Indicate the year end date for your reporting year.

31/12/2019

**OO 04.2** | Indicate your total AUM at the end of your reporting year.

Include the AUM of subsidiaries, but exclude advisory/execution only assets, and exclude the assets of your PRI signatory subsidiaries that you have chosen not to report on in OO 03.2

	trillions	billions	millions	thousands	hundreds
Total AUM		135	373	896	669
Currency	CAD				
Assets in USD		101	807	324	834

Not applicable as we are in the fund-raising process

**OO 04.4**

Indicate the assets which are subject to an execution and/or advisory approach. Provide this figure based on the end of your reporting year

Not applicable as we do not have any assets under execution and/or advisory approach

**OO 06**

**Mandatory**

**Public**

**Descriptive**

**General**

**OO 06.1**

Select how you would like to disclose your asset class mix.

- as percentage breakdown
- as broad ranges

	Internally managed (%)	Externally managed (%)
Listed equity	>50%	<10%
Fixed income	10-50%	<10%
Private equity	0	0
Property	0	0
Infrastructure	0	0
Commodities	<10%	0
Hedge funds	0	0
Fund of hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	<10%	<10%
Money market instruments	<10%	<10%
Other (1), specify	<10%	0
Other (2), specify	<10%	0

Other (1) specified

Fixed Income, Mutual Funds

Other (2) specified

Equity, Mutual Funds

**OO 06.2** Publish asset class mix as per attached image [Optional].

**OO 06.3** Indicate whether your organisation has any off-balance sheet assets [Optional].

- Yes
- No

**OO 06.5** Indicate whether your organisation uses fiduciary managers.

- Yes, we use a fiduciary manager and our response to OO 5.1 is reflective of their management of our assets.
- No, we do not use fiduciary managers.

**OO 09** **Mandatory** **Public** **Peering** **General**

**OO 09.1** Indicate the breakdown of your organisation's AUM by market.

Developed Markets	94
Emerging Markets	6
Frontier Markets	0
Other Markets	0
Total 100%	100%

**Asset class implementation gateway indicators**

**OO 10** **Mandatory** **Public** **Gateway** **General**

**OO 10.1** Select the active ownership activities your organisation implemented in the reporting year.

### Listed equity – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We require our external managers to engage with companies on ESG factors on our behalf.
- We do not engage directly and do not require external managers to engage with companies on ESG factors.

### Listed equity – voting

- We cast our (proxy) votes directly or via dedicated voting providers
- We require our external managers to vote on our behalf.
- We do not cast our (proxy) votes directly and do not require external managers to vote on our behalf

### Fixed income SSA – engagement

- We engage with SSA bond issuers on ESG factors via our staff, collaborations or service providers.
- We require our external managers to engage with SSA bond issuers on ESG factors on our behalf.
- We do not engage directly and do not require external managers to engage with SSA bond issuers on ESG factors. Please explain why you do not.

### Fixed income Corporate (financial) – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We require our external managers to engage with companies on ESG factors on our behalf.
- We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

### Fixed income Corporate (non-financial) – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We require our external managers to engage with companies on ESG factors on our behalf.
- We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

### Fixed income Corporate (securitised) – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We require our external managers to engage with companies on ESG factors on our behalf.
- We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

OO 11

Mandatory

Public

Gateway

General

OO 11.1

Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year).

#### Listed equity

- We address ESG incorporation.
- We do not do ESG incorporation.

#### Fixed income - SSA

- We address ESG incorporation.
- We do not do ESG incorporation.

#### Fixed income - corporate (financial)

- We address ESG incorporation.
- We do not do ESG incorporation.

#### Fixed income - corporate (non-financial)

- We address ESG incorporation.
- We do not do ESG incorporation.

#### Fixed income - securitised

- We address ESG incorporation.
- We do not do ESG incorporation.

#### Commodities

- We address ESG incorporation.
- We do not do ESG incorporation.

#### Cash

- We address ESG incorporation.
- We do not do ESG incorporation.

#### Money market instruments

- We address ESG incorporation.
- We do not do ESG incorporation.

#### Other (1)

- We address ESG incorporation.
- We do not do ESG incorporation.



Other (2)

- We address ESG incorporation.
- We do not do ESG incorporation.

`Other (1)` [as defined in OO 05]

Fixed Income, Mutual Funds

`Other (2)` [as defined in OO 05]

Equity, Mutual Funds

**OO 11.2**

Select the externally managed assets classes in which you and/or your investment consultants address ESG incorporation in your external manager selection, appointment and/or monitoring processes.

Asset class	ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes
Listed equity	<div data-bbox="564 340 1474 423" style="background-color: #0070C0; color: white; padding: 5px;">Listed equity - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</div> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</li> <li><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</li> <li><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</li> <li><input type="checkbox"/> We do not do ESG incorporation</li> </ul>
Fixed income - SSA	<div data-bbox="564 654 1474 736" style="background-color: #0070C0; color: white; padding: 5px;">Fixed income - SSA - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</div> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</li> <li><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</li> <li><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</li> <li><input type="checkbox"/> We do not do ESG incorporation</li> </ul>
Fixed income - corporate (financial)	<div data-bbox="564 967 1474 1079" style="background-color: #0070C0; color: white; padding: 5px;">Fixed income - corporate (financial) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</div> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</li> <li><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</li> <li><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</li> <li><input type="checkbox"/> We do not do ESG incorporation</li> </ul>
Fixed income - corporate (non-financial)	<div data-bbox="564 1310 1474 1422" style="background-color: #0070C0; color: white; padding: 5px;">Fixed income - corporate (non-financial) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</div> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</li> <li><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</li> <li><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</li> <li><input type="checkbox"/> We do not do ESG incorporation</li> </ul>
Fixed income - securitised	<div data-bbox="564 1653 1474 1736" style="background-color: #0070C0; color: white; padding: 5px;">Fixed income - securitised - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</div> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</li> <li><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</li> <li><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</li> <li><input type="checkbox"/> We do not do ESG incorporation</li> </ul>
Cash	

	<p style="background-color: #0070C0; color: white; padding: 5px;">Cash - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p><input type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p><input type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p><input type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p><input checked="" type="checkbox"/> We do not do ESG incorporation</p>
Money market instruments	<p style="background-color: #0070C0; color: white; padding: 5px;">Money market instruments - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p><input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process</p> <p><input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process</p> <p><input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process</p> <p><input type="checkbox"/> We do not do ESG incorporation</p>

**OO 11.3b** | If your organisation does not integrate ESG factors into investment decisions on your externally managed assets, explain why not.

**OO 11.4** | Provide a brief description of how your organisation includes responsible investment considerations in your investment manager selection, appointment and monitoring processes.

As part of the selection/appointment of new investment managers and the ongoing monitoring of existing investment managers, Mackenzie Investments conducts a due diligence process that:

- 1) Reviews and documents the use of ESG practices within the firm and investment processes
- 2) Reviews the relevant firm ESG and RI policies, and
- 3) Encourage the participation within recognized ESG associations

<b>OO 12</b>	<b>Mandatory</b>	<b>Public</b>	<b>Gateway</b>	<b>General</b>
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**OO 12.1** | Below are all applicable modules or sections you may report on. Those which are mandatory to report (asset classes representing 10% or more of your AUM) are already ticked and read-only. Those which are voluntary to report on can be opted into by ticking the box.

**Core modules**

- Organisational Overview
- Strategy and Governance

**RI implementation directly or via service providers**

**Direct - Listed Equity incorporation**

- Listed Equity incorporation

**Direct - Listed Equity active ownership**

- Engagements
- (Proxy) voting

**Direct - Fixed Income**

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised

**RI implementation via external managers**

**Indirect - Selection, Appointment and Monitoring of External Managers**

- Listed Equities
- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised

**Closing module**

- Closing module

**Peering questions**

OO LE 01	Mandatory to Report Voluntary to Disclose	Public	Gateway	General
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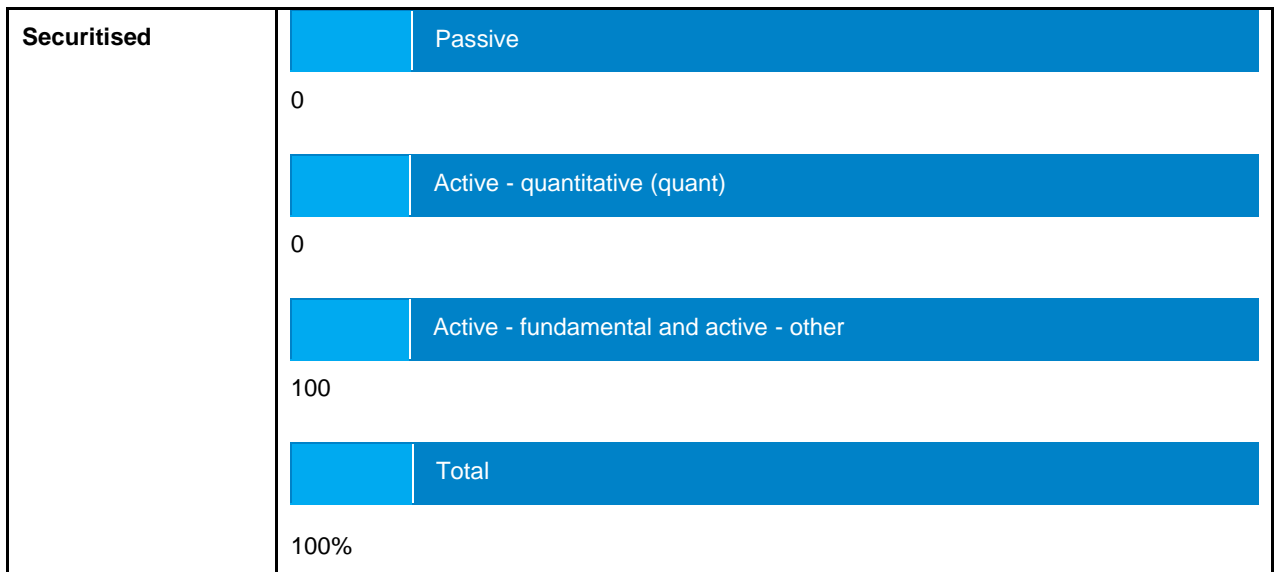
OO LE 01.1	Provide a breakdown of your internally managed listed equities by passive, active - quantitative (quant), active - fundamental and active - other strategies.
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**Percentage of internally managed listed equities**

	Passive
1	
	Active - quantitative (quant)
10	
	Active - fundamental and active - other
89	
	Total
100%	
<b>OO LE 01.2</b>	Additional information. [Optional]

<b>OO FI 01</b>	<b>Mandatory to Report</b>	<b>Voluntary to Disclose</b>	<b>Public</b>	<b>Gateway</b>	<b>General</b>
<b>OO FI 01.1</b>	Provide a breakdown of your internally managed fixed income securities by active and passive strategies				

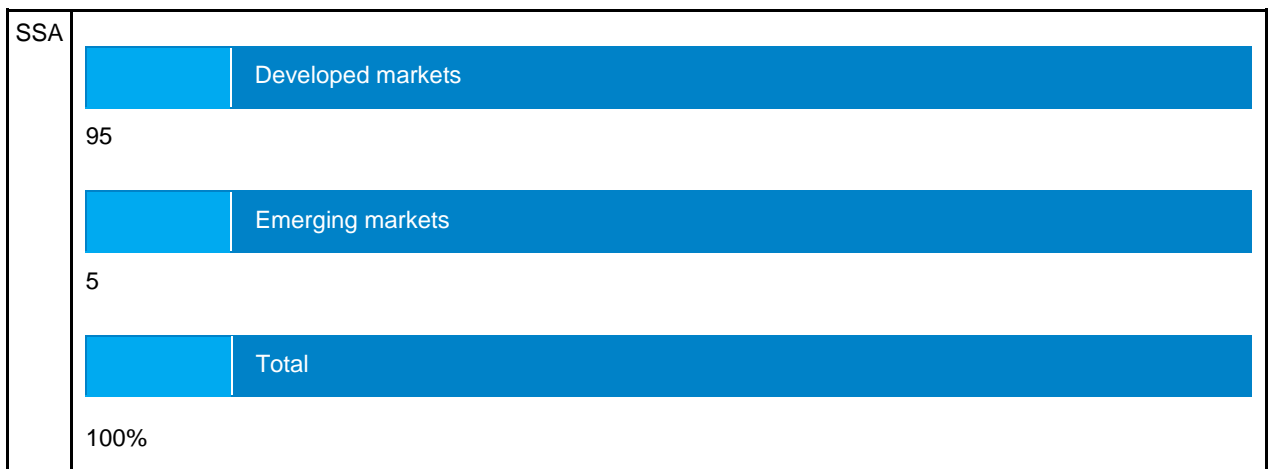
<p><b>SSA</b></p>	<table border="1"> <tr> <td>Passive</td> <td>5</td> </tr> <tr> <td>Active - quantitative (quant)</td> <td>0</td> </tr> <tr> <td>Active - fundamental and active - other</td> <td>95</td> </tr> <tr> <td>Total</td> <td>100%</td> </tr> </table>	Passive	5	Active - quantitative (quant)	0	Active - fundamental and active - other	95	Total	100%
Passive	5								
Active - quantitative (quant)	0								
Active - fundamental and active - other	95								
Total	100%								
<p><b>Corporate (financial)</b></p>	<table border="1"> <tr> <td>Passive</td> <td>1</td> </tr> <tr> <td>Active - quantitative (quant)</td> <td>0</td> </tr> <tr> <td>Active - fundamental and active - other</td> <td>99</td> </tr> <tr> <td>Total</td> <td>100%</td> </tr> </table>	Passive	1	Active - quantitative (quant)	0	Active - fundamental and active - other	99	Total	100%
Passive	1								
Active - quantitative (quant)	0								
Active - fundamental and active - other	99								
Total	100%								
<p><b>Corporate (non-financial)</b></p>	<table border="1"> <tr> <td>Passive</td> <td>2</td> </tr> <tr> <td>Active - quantitative (quant)</td> <td>0</td> </tr> <tr> <td>Active - fundamental and active - other</td> <td>98</td> </tr> <tr> <td>Total</td> <td>100%</td> </tr> </table>	Passive	2	Active - quantitative (quant)	0	Active - fundamental and active - other	98	Total	100%
Passive	2								
Active - quantitative (quant)	0								
Active - fundamental and active - other	98								
Total	100%								



<b>OO FI 03</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>	<b>General</b>
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Update: this indicator has changed from "Mandatory to report, voluntary to disclose" to "Mandatory". **Your response to this indicator will be published in the Public Transparency Report.** This change is to enable improved analysis and peering.

**OO FI 03.1** Indicate the approximate (+/- 5%) breakdown of your SSA investments, by developed markets and emerging markets.



**OO FI 03.2** Indicate the approximate (+/- 5%) breakdown of your corporate and securitized investments by investment grade or high-yield securities.

Type	Investment grade (+/- 5%)	High-yield (+/- 5%)	Total internally managed
Corporate (financial)	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	<input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> 0%	<b>100%</b>
Corporate (non-financial)	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	<input type="radio"/> >50% <input checked="" type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	<b>100%</b>
Securitised	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%	<b>100%</b>

If you are invested in private debt and reporting on ratings is not relevant for you, please indicate below

OO FI 03.2 is not applicable as our internally managed fixed income assets are invested only in private debt.



# Mackenzie Investments

## Reported Information

### Public version

### Strategy and Governance

## PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

## Investment policy

SG 01

Mandatory

Public

Core Assessed

General

**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

**SG 01.1**

Indicate if you have an investment policy that covers your responsible investment approach.

Yes

**SG 01.2**

Indicate the components/types and coverage of your policy.

Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input type="checkbox"/> Formalised guidelines on environmental factors <input type="checkbox"/> Formalised guidelines on social factors <input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors <input type="checkbox"/> Fiduciary (or equivalent) duties <input type="checkbox"/> Asset class-specific RI guidelines <input type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input checked="" type="checkbox"/> Engagement policy <input checked="" type="checkbox"/> (Proxy) voting policy <input type="checkbox"/> Other, specify (1) <input type="checkbox"/> Other, specify(2)	<input type="radio"/> Applicable policies cover all AUM <input checked="" type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

**SG 01.3**

Indicate if the investment policy covers any of the following

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

**SG 01.4**

Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.

Mackenzie Investments' approach to Responsible Investing is centered on:

**Active ownership:** This includes engagement with company management and proxy voting, which are important value added practice within the investment process.

**Integration of ESG criteria in investment analysis and decision making processes:** ESG factors are considered as part of the investment process. The relative importance of the ESG factors varies across industries, geography and time. In analyzing the risks of each investment, our investment management team looks to identify, monitor and mitigate ESG risks and opportunities that are, or could become material to long-term performance. In addition to integrating ESG factors into our mainstream investing practices, we also employ screening and thematic investment strategies for some of our Accounts, and manage exclusions for our institutional clients to address their unique ESG needs.

**Divestment only in exceptional circumstances:** We generally adopt a policy of engagement over divesting a holding. This approach is consistent with our responsibility as it does not reduce the investable universe and we do not risk a negative impact on returns by divesting large ownership positions. Selling an investment for ESG reasons alone is an option of last resort.

**SG 01.5**

Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [Optional]

One exception to engaging over divesting is our commitment to the conventions outlined in our Cluster Munitions and Anti-Personnel Land Mine policy. As part of our commitment to these conventions, we will not knowingly invest in companies involved in the production, use or distribution of anti-personnel land mines or cluster munitions where we control the investment policy; excluding any investment policies where the objective is to replicate an index or where we do not control the investment policy.

No

**SG 02****Mandatory****Public****Core Assessed****PRI 6**

**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

**SG 02.1**

Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.

- Policy setting out your overall approach

URL/Attachment

- URL

URL

<https://www.mackenzieinvestments.com/en/assets/documents/marketingmaterials/mm-responsible-investing-policy-en.pdf?m=15d199cc9e0>

- Attachment (will be made public)

- Formalised guidelines on corporate governance factors

URL/Attachment

- URL

URL

<https://www.mackenzieinvestments.com/en/assets/documents/marketingmaterials/mm-responsible-investing-policy-en.pdf?m=15d199cc9e0>

- Attachment (will be made public)

- Screening / exclusions policy

URL/Attachment

- URL

URL

<https://www.mackenzieinvestments.com/en/assets/documents/marketingmaterials/mm-responsible-investing-policy-en.pdf?m=15d199cc9e0>

- Attachment (will be made public)

- Engagement policy

URL/Attachment

- URL

URL

<https://www.mackenzieinvestments.com/en/assets/documents/marketingmaterials/mm-responsible-investing-policy-en.pdf?m=15d199cc9e0>

Attachment (will be made public)

(Proxy) voting policy

URL/Attachment

URL

URL

<https://www.mackenzieinvestments.com/en/assets/documents/marketingmaterials/mm-responsible-investing-policy-en.pdf?m=15d199cc9e0>

Attachment (will be made public)

We do not publicly disclose our investment policy documents

**SG 02.2**

Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.

Your organisation's definition of ESG and/or responsible investment and it's relation to investments

URL/Attachment

URL

URL

<https://www.mackenzieinvestments.com/en/assets/documents/marketingmaterials/mm-responsible-investing-policy-en.pdf?m=15d199cc9e0>

Attachment

Time horizon of your investment

URL/Attachment

URL

URL

<https://www.mackenzieinvestments.com/en/assets/documents/marketingmaterials/mm-responsible-investing-policy-en.pdf?m=15d199cc9e0>

Attachment

Governance structure of organisational ESG responsibilities

URL/Attachment

URL

URL

<https://www.mackenzieinvestments.com/en/assets/documents/marketingmaterials/mm-responsible-investing-policy-en.pdf?m=15d199cc9e0>

Attachment

ESG incorporation approaches

URL/Attachment

URL

URL

<https://www.mackenzieinvestments.com/en/assets/documents/marketingmaterials/mm-responsible-investing-policy-en.pdf?m=15d199cc9e0>

Attachment

Active ownership approaches

URL/Attachment

URL

URL

<https://www.mackenzieinvestments.com/en/assets/documents/marketingmaterials/mm-responsible-investing-policy-en.pdf?m=15d199cc9e0>

Attachment

Reporting

URL/Attachment

URL

URL

<https://www.mackenzieinvestments.com/en/assets/documents/marketingmaterials/mm-responsible-investing-policy-en.pdf?m=15d199cc9e0>

Attachment

We do not publicly disclose any investment policy components

**SG 02.3**

Additional information [Optional].

The annual information forms for all Mackenzie funds are available on the Mackenzie Investments website. These forms publicly disclose detailed information regarding the governance of the funds.

**SG 03****Mandatory****Public****Core Assessed****General****SG 03.1**

Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.

 Yes
**SG 03.2**

Describe your policy on managing potential conflicts of interest in the investment process.

Mackenzie Investments is committed to maintaining the highest standards of integrity and ethical business conduct, to ensure the fair treatment of our mutual funds and other managed accounts. Employees have a duty to the Funds to act honestly, in good faith, and in the funds' best interests and to exercise the degree of care, diligence, and skill that a reasonably prudent person would exercise in the circumstances. Mackenzie Investments has a number of policies to protect the interests of clients invested in our funds including:

Conflict of Interest Policy

Best Execution Policy

Cross Trading Between Accounts

Gift &amp; Entertainment Policy

High Closing and Manipulative Trading Practices

In Specie Transfers

Investment in Securities of a Related Company Policy

Portfolio Managers Acting as Directors of Public Companies

Proxy Voting

Related Brokerage Transactions Filing Policy

Selling or Assigning Client Accounts Policy

Use of Client Brokerage Commissions ("Soft Dollar Commissions") Policy

Sub-Advisor Compliance Oversight Policy

Trade Allocation Policy

Access Persons' Personal Trading Policy

Code of Business Conduct and Ethics for Directors, Officers and Employees

Information Barriers Policy

Portfolio Information Disclosure Policy

Trade Error Policy

Investment Management Changes Policy

Investments in ETFs Policy

 No

## Objectives and strategies

SG 05	Mandatory	Public	Gateway/Core Assessed	General
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**SG 05.1** Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc basis
- It is not set/reviewed

## Governance and human resources

SG 07	Mandatory	Public	Core Assessed	General
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**SG 07.1** Indicate the internal and/or external roles used by your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for responsible investment.

**Roles**

- Board members or trustees
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Internal Roles (triggers other options)

**Select from the below internal roles**

- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify  
SVP, Global Investment Operations



- Oversight/accountability for responsible investment
- Implementation of responsible investment
- No oversight/accountability or implementation responsibility for responsible investment
- Portfolio managers
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Investment analysts
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Investor relations
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Other role, specify (1)
- Other role, specify (2)
- External managers or service providers

**SG 07.2**

For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.

Mackenzie Investments has an RI Committee with representation from all investment teams and Chaired by the SVP, Global Investment Operations.

The purpose of the Committee is to support and enhance Mackenzie Investments' overall approach to each of the six PRI principles with significant focus on Principles 1 and 2. To the extent possible, the Committee will also support the establishment of common/standard approaches to ESG integration and engagement while being mindful of the unique investment approaches within each of the Mackenzie Investments Team.

Objectives of the committee include:

- Share best practices on ESG incorporation into each team's investment analysis and decision-making (including tools or data used);
- Discuss material ESG engagement themes and company/industry issues relevant to our funds;
- Review engagement service reports and share insights relevant to own teams' portfolios;
- Share information and best practices on internal individual team engagements;
- Encourage advancement of ESG proxy voting practices and communication with management
- Participate in collaborative opportunities to advance disclosure of investee companies

The Power Financial subsidiaries have a *Cross Power ESG Committee* to share best practices across the companies quarterly. The Mackenzie Investments SVP, Global Investment Operations sits on this committee.

**SG 07.3**

Indicate the number of dedicated responsible investment staff your organisation has.

	Number
--	--------

1

<b>SG 07.4</b>	Additional information. [Optional]
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Mackenzie Investments incorporates responsible investing (RI) by way of all staff involved in the investment process. We strongly believe that having RI champions in-house who also have portfolio management responsibilities enables a stronger and more effective buy-in. Each unique investment team has at least one representative on the RI Committee.

In recognition of the importance of Sustainable, Responsible, Impact (SRI) Investing, Mackenzie Investments has appointed a Head of SRI Investing reporting directly to the CEO to develop an integrated strategy and approach, design dedicated SRI solutions, support the advancement of ESG integration, and advocate for ESG both within and outside the firm.

## Promoting responsible investment

<b>SG 09</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 4,5</b>
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<b>SG 09.1</b>	Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.
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**Select all that apply**

Principles for Responsible Investment

	Your organisation's role in the initiative during the reporting period (see definitions)
--	--

- Basic
- Moderate
- Advanced

Asian Corporate Governance Association

	Your organisation's role in the initiative during the reporting period (see definitions)
--	--

- Basic
- Moderate
- Advanced

	Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
--	--

EOS at Federated Hermes, our service provider, is involved with the Asian Corporate Governance Association. Critical learnings and best practices are shared with Mackenzie.

Australian Council of Superannuation Investors

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

EOS at Federated Hermes, our service provider, is involved with the Australian Corporate Governance Association. Critical learnings and best practices are shared with Mackenzie.

- AVCA: Sustainability Committee
- France Invest – La Commission ESG
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

IGM Financial, Mackenzie Investments' parent company, reports to the CDP.

- CDP Forests

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

EOS at Federated Hermes, our service provider, is involved with the CDP Forests. Critical learnings and best practices are shared with Mackenzie.

- CDP Water

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

EOS at Federated Hermes, our service provider, is involved with the CDP Water. Critical learnings and best practices are shared with Mackenzie.

- CFA Institute Centre for Financial Market Integrity
- Climate Action 100+

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

EOS at Federated Hermes, our service provider, is involved with the Climate Action 100+. Critical learnings and best practices are shared with Mackenzie.

- Code for Responsible Investment in SA (CRISA)
- Council of Institutional Investors (CII)

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

EOS at Federated Hermes, our service provider, is involved with the Council of Institutional Investors (CII). Critical learnings and best practices are shared with Mackenzie.

- Eumedion

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

EOS at Federated Hermes, our service provider, is involved with Eumedion. Critical learnings and best practices are shared with Mackenzie.

- Extractive Industries Transparency Initiative (EITI)

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

EOS at Federated Hermes, our service provider, is involved with the Extractive Industries Transparency Initiative (EITI). Critical learnings and best practices are shared with Mackenzie.

- ESG Research Australia
- Invest Europe Responsible Investment Roundtable
- Global Investors Governance Network (GIGN)

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

EOS at Federated Hermes, our service provider, is involved with the Global Investors Governance Network. Critical learnings and best practices are shared with Mackenzie.

- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles
- HKVCA: ESG Committee
- Institutional Investors Group on Climate Change (IIGCC)

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

EOS at Federated Hermes, our service provider, is involved with the Institutional Investors Group on Climate Change. Critical learnings and best practices are shared with Mackenzie.

- Interfaith Center on Corporate Responsibility (ICCR)

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

EOS at Federated Hermes, our service provider, is involved with the Interfaith Center on Corporate Responsibility (ICCR). Critical learnings and best practices are shared with Mackenzie.

- International Corporate Governance Network (ICGN)

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

EOS at Federated Hermes, our service provider, is involved with the International Corporate Governance Network. Critical learnings and best practices are shared with Mackenzie.

- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

EOS at Federated Hermes, our service provider, is involved with the Investor Network on Climate Risk. Critical learnings and best practices are shared with Mackenzie.

- Local Authority Pension Fund Forum
- Principles for Financial Action in the 21st Century

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

EOS at Federated Hermes, our service provider, is involved with the Principles for Financial Action in the 21st Century. Critical learnings and best practices are shared with Mackenzie.

- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify

Member of the Responsible Investment Association (RIA) Canada. EOS at Federated Hermes, our service provider, is involved with UKSIF, Eursif, ASRIA, RIAA, Dansif, JSIF, FIR.

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

IGM Financial's parent company, Power Financial Corporation, is a UN Global Compact signatory and reports on the activities of IGM Financial and Mackenzie Investments.

- Other collaborative organisation/initiative, specify  
Canadian Coalition for Good Governance

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

- Other collaborative organisation/initiative, specify  
UN Women Empowerment Principles

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Mackenzie Investments is a signatory of the UN Women's Empowerment Principles.

- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify

SG 10	Mandatory	Public	Core Assessed	PRI 4
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**SG 10.1** Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

- Yes

**SG 10.2** Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.

- Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)

Description

Live Webcast: Sustainable, Responsible and Impact Investing with CEO and top industry leaders to learn how the Mackenzie SRI Solutions meet the needs of clients. Supported internships for Environmental



Science students who worked directly with teams to implement ESG integration measurement. The Responsible Investment Committee meets quarterly to discuss processes and resources available.

#### Frequency of contribution

- Quarterly or more frequently
  - Biannually
  - Annually
  - Less frequently than annually
  - Ad hoc
  - Other
- Provided financial support for academic or industry research on responsible investment
  - Provided input and/or collaborated with academia on RI related work
  - Encouraged better transparency and disclosure of responsible investment practices across the investment industry
  - Spoke publicly at events and conferences to promote responsible investment

#### Description

Sponsored and presented at the Responsible Investment Association Canada Annual Conference in Montreal in June of 2019.

Panelist at The Responsible Business Summit West in October of 2019 in San Diego

#### Frequency of contribution

- Quarterly or more frequently
  - Biannually
  - Annually
  - Less frequently than annually
  - Ad hoc
  - Other
- Wrote and published in-house research papers on responsible investment

#### Description

White Paper: The Age of Resource Efficiency. Opportunities for the Environment and Investments

### Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other
- Encouraged the adoption of the PRI
- Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
- Wrote and published articles on responsible investment in the media
- A member of PRI advisory committees/ working groups, specify
- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
- Other, specify
- No

### SG 10.3

Describe any additional actions and initiatives that your organisation has taken part in during the reporting year to promote responsible investment [Optional]

In recognition of the importance of Sustainable, Responsible, Impact (SRI) Investing, Mackenzie Investments has appointed a Head of SRI Investing reporting directly to the CEO to develop an integrated strategy and approach, design dedicated SRI solutions, support the advancement of ESG integration, and advocate for ESG within and outside the firm.

## Outsourcing to fiduciary managers and investment consultants

SG 12

Mandatory

Public

Core Assessed

PRI 4

**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

### SG 12.1

Indicate whether your organisation uses investment consultants.

- Yes, we use investment consultants
- No, we do not use investment consultants.

## ESG issues in asset allocation

SG 13

Mandatory

Public

Descriptive

PRI 1

**SG 13.1**

Indicate whether the organisation carries out scenario analysis and/or modelling, and if it does, provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).

- Yes, in order to assess future ESG factors
- Yes, in order to assess future climate-related risks and opportunities
- No, our organisation does not currently carry out scenario analysis and/or modelling

### Asset class implementation not reported in other modules

**SG 17****Mandatory****Public****Descriptive****General****SG 17.1**

Describe how you address ESG issues for externally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.

<b>Asset Class</b>	<b>Describe what processes are in place and the outputs or outcomes achieved</b>
Listed equities - ESG incorporation	We discuss and review the inclusion of ESG factors in our sub-advisors' investment policies, processes and practices. We also discuss the Principles and their participation as signatories to PRI as appropriate.
Listed equities - engagement	We discuss and review sub-advisors' approach to active ownership including review of examples, any notable actions taken and the monitoring and reporting processes.
Listed equities - (proxy) voting	Proxy voting is an important component of active ownership. Consistent with our responsibility, we expect our managers to vote proxies in the best interests of the Accounts. Proposals related to environmental, social and governance issues will be considered on a case-by-case basis. A proposal that encourages responsible policies and practices will generally be supported if it is expected to enhance shareholder value. We provide our proxy voting policy to managers and receive reports on their voting. A summary of our Proxy Voting Policy is included in the Annual Information Form for our retail mutual funds and a full copy is available upon request. Our proxy voting record is disclosed on our website for each internally and externally managed retail mutual fund.
Fixed income - SSA	The process is the same for all asset classes. See Listed Equity.
Fixed income - Corporate (financial)	The process is the same for all asset classes. See Listed Equity.
Fixed income - Corporate (non-financial)	The process is the same for all asset classes. See Listed Equity.
Fixed income - Securitised	The process is the same for all asset classes. See Listed Equity.
Money market instruments	The process is the same for all asset classes. See Listed Equity.

## Communication

<b>SG 19</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 2, 6</b>
<b>SG 19.1</b>	Indicate whether your organisation typically discloses asset class specific information proactively. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.			

Listed equity - Incorporation

Do you disclose?

- We do not proactively disclose it to the public and/or clients/beneficiaries
- We disclose to clients/beneficiaries only.
- We disclose it publicly

The information disclosed to clients/beneficiaries is the same

- Yes
- No

<b>Disclosure to public and URL</b>	
Disclosure to public and URL	<input checked="" type="radio"/> Broad approach to ESG incorporation <input type="radio"/> Detailed explanation of ESG incorporation strategy used
Frequency	<input type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input checked="" type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad-hoc/when requested
URL	<a href="https://east-webd.proxydisclosure.com/WebDisclosure/wdFundSelection?token=D04_1">https://east-webd.proxydisclosure.com/WebDisclosure/wdFundSelection?token=D04_1</a>
URL	<a href="https://www.igmfincial.com/en/corporate-responsibility/library">https://www.igmfincial.com/en/corporate-responsibility/library</a>

Listed equity - Engagement

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

The information disclosed to clients/beneficiaries is the same

Yes

No

### Disclosure to public and URL

#### Disclosure to public and URL

- Details on the overall engagement strategy
- Details on the selection of engagement cases and definition of objectives of the selections, priorities and specific goals
- Number of engagements undertaken
- Breakdown of engagements by type/topic
- Breakdown of engagements by region
- An assessment of the current status of the progress achieved and outcomes against defined objectives
- Examples of engagement cases
- Details on eventual escalation strategy taken after the initial dialogue has been unsuccessful (i.e. filing resolutions, issuing a statement, voting against management, divestment etc.)
- Details on whether the provided information has been externally assured
- Outcomes that have been achieved from the engagement
- Other information

#### Frequency

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc/when requested

#### URL

<https://www.igmfincial.com/en/corporate-responsibility/library>

### Listed equity – (Proxy) Voting

#### Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

The information disclosed to clients/beneficiaries is the same

Yes

No

**Disclosure to public and URL**

Disclosure to public and URL

Disclose all voting decisions

Disclose some voting decisions

Only disclose abstentions and votes against management

Frequency

Quarterly or more frequently

Biannually

Annually

Less frequently than annually

Ad hoc/when requested

URL

[https://central-webd.proxydisclosure.com/WebDisclosure/wdFundSelection?token=D04\\_1](https://central-webd.proxydisclosure.com/WebDisclosure/wdFundSelection?token=D04_1)

Fixed income

Do you disclose?

We do not disclose to either clients/beneficiaries or the public.

We disclose to clients/beneficiaries only.

We disclose to the public

The information disclosed to clients/beneficiaries is the same

Yes

No

<b>Disclosure to public and URL</b>	
Disclosure to public and URL	<input checked="" type="radio"/> Broad approach to RI incorporation <input type="radio"/> Detailed explanation of RI incorporation strategy used
Frequency	<input type="checkbox"/> Quarterly <input type="checkbox"/> Biannually <input checked="" type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad hoc/when requested
URL	<a href="https://www.igfinancial.com/en/corporate-responsibility/library">https://www.igfinancial.com/en/corporate-responsibility/library</a>



# Mackenzie Investments

## Reported Information

### Public version

### Direct - Listed Equity Incorporation

## PRI disclaimer

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## ESG incorporation in actively managed listed equities

### Implementation processes


LEI 01	Mandatory	Public	Gateway	PRI 1
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**LEI 01.1**


Indicate which ESG incorporation strategy and/or combination of strategies you apply to your actively managed listed equities; and the breakdown of your actively managed listed equities by strategy or combination of strategies.

#### ESG incorporation strategy (select all that apply)


- Screening alone (i.e., not combined with any other strategies)
- Thematic alone (i.e., not combined with any other strategies)
- Integration alone (i.e., not combined with any other strategies)

Percentage of active listed equity to which the strategy is applied — you may estimate +/- 5%	 2.2
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- Screening and integration strategies

Percentage of active listed equity to which the strategy is applied — you may estimate +/- 5%	 97.74
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- Thematic and integration strategies
- Screening and thematic strategies
- All three strategies combined

Percentage of active listed equity to which the strategy is applied — you may estimate +/- 5%	 0.06
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- We do not apply incorporation strategies

Total actively managed listed equities

100%

**LEI 01.2**

Describe your organisation's approach to ESG incorporation and the reasons for choosing the particular strategy/strategies.

**Integration** - We use an integration approach through all our assets, as this is consistent with our mainstream investment approach. Fundamental to our approach is our responsibility to act in the best interests of the Accounts. Our role is to exercise professional judgment on which ESG and non-ESG factors will be drivers of financial value and how we should approach them in order to enhance the long-term performance of the Accounts. We generally adopt a policy of engagement over divesting a holding. This approach is consistent with our responsibility as it does not reduce the investable universe and we do not risk a negative impact on returns by divesting large ownership positions. Selling an investment for ESG reasons alone is an option of last resort.

**Screening** - ESG factors are integrated into the investment decision making process for the IG Mackenzie Summa SRI Fund and Class as one of several financial and non-financial inputs considered (Mackenzie Investments is the sub-advisor for this mandate). Summa invests primarily in Canadian companies that have adopted progressive standards and practices towards the environment, human rights, and other social issues, and best practice in terms of governance. Companies whose revenues are primarily derived from alcohol, tobacco, gambling, pornography, or critical weapon systems are excluded from the Fund.

Mackenzie Investment supports Anti-Personnel Landmines Convention and the Convention on Cluster Munitions, as international efforts aimed at addressing humanitarian concerns surrounding the use of these weapons. As part of our commitment to these conventions, we will not knowingly invest in companies involved in the production, use or distribution of anti-personnel land mines or cluster munitions where we control the investment policy; excluding any investment policies where the objective is to replicate an index. For mandates where we do not control the investment policy, our clients may request different exclusions or no exclusions. These exclusions apply to equity and corporate credit holdings, but do not apply to investments in derivatives or other index exposures where our exposure is indirect and outside of our control. We have engaged an independent third party research provider to regularly supply us with a list of companies which are flagged for their involvement in cluster-munitions or anti-personnel landmines.

**Thematic** - We have 4 thematic Sustainable, Responsible, and Impact Investing (SRI) focused products. Our objective is to give investors opportunities to invest with impact. Mackenzie Investments' SRI solutions are designed to generate long-term competitive returns while specifically supporting positive environmental, social and governance changes. This includes The Mackenzie Global Leadership Impact Fund and ETF that are managed with higher weighting given to companies that promote gender diversity and women's leadership. Shareholder engagements focus on influencing corporate policies and behaviours so that companies are well-positioned to take advantage of benefits associated with gender diversity. It includes The Global Sustainability and Impact Balanced Fund that seeks to invest in fixed income and equity securities anywhere in the world by selecting from companies and countries that are willing to engage in or have incorporated strategies to improve environmental, social, or governance factors. The Global Environmental Equity Fund exclusively invests in companies that seek to improve on environmental challenges.

**(A) Implementation: Screening**

<b>LEI 04</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>	<b>PRI 1</b>
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**LEI 04.1**

Indicate and describe the type of screening you apply to your internally managed active listed equities.

**Type of screening**

Negative/exclusionary screening

**Screened by**

- Product
- Activity
- Sector
- Country/geographic region
- Environmental and social practices and performance
- Corporate governance

Description
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As outlined in the Prospectus, the IG Mackenzie Summa SRI Fund and Class do not invest in companies whose revenues are primarily derived from alcohol, tobacco, gambling, pornography, or critical weapons systems.

Mackenzie Investments supports the Anti-Personnel Landmines Convention and the Convention on Cluster Munitions, as international efforts aimed at addressing humanitarian concerns surrounding the use of these weapons. As part of our commitment to these conventions, we will not knowingly invest in companies involved in the production, use or distribution of anti-personnel land mines or cluster munitions where we control the investment policy; excluding any investment policies where the objective is to replicate an index. For mandates where we do not control the investment policy, our clients may request different exclusions or no exclusions. These exclusions apply to equity and corporate credit holdings, but do not apply to investments in derivatives or other index exposures where our exposure is indirect and outside of our control. We have engaged an independent third-party research provider to regularly supply us with a list of companies which are flagged for their involvement in cluster-munitions or anti-personnel landmine.

- Positive/best-in-class screening

**Screened by**

- Product
- Activity
- Sector
- Country/geographic region
- Environmental and social practices and performance
- Corporate governance

Description
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While not mandatory, we use positive screens in order to identify best in class companies from an ESG point of view (as it relates to our IG Mackenzie Summa SRI Fund) in each of the geographies we invest in. A core set of companies are selected from this best in class universe on the basis of other fundamental criteria.

- Norms-based screening

LEI 04.2	Describe how you notify clients and/or beneficiaries when changes are made to your screening criteria.
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Material changes to screening criteria (for those funds that employ such exclusionary screens) are reflected in the fund's Prospectus which is reviewed and updated annually.

Mackenzie has a Controversial Weapons Policy for all actively managed funds and institutional accounts. Institutional clients, who control the investment policy for their accounts, were advised of Mackenzie's Controversial Weapons Policy and provided an opportunity to opt-out, if desired.

LEI 05	Mandatory	Public	Core Assessed	PRI 1
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**LEI 05.1** Indicate which processes your organisation uses to ensure ESG screening is based on robust analysis.

- Comprehensive ESG research is undertaken or sourced to determine companies' activities and products.
- Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies.
- External research and data used to identify companies to be excluded/included is subject to internal audit by ESG/RI staff, the internal audit function or similar.
- Third-party ESG ratings are updated regularly to ensure that portfolio holdings comply with fund policies.
- Trading platforms blocking / restricting flagged securities on the black list.
- A committee, body or similar with representatives independent of the individuals who conduct company research reviews some or all screening decisions.
- A periodic review of internal research is carried out.
- Review and evaluation of external research providers.
- Other; specify
- None of the above

**LEI 05.2** Indicate the proportion of your actively managed listed equity portfolio that is subject to comprehensive ESG research as part your ESG screening strategy.

- <10%
- 10-50%
- 51-90%
- >90%

**LEI 05.3** Indicate how frequently third party ESG ratings are updated for screening purposes.

- Quarterly or more frequently
- Bi-Annually
- Annually
- Less frequently than annually

**LEI 05.4** Indicate how frequently you review internal research that builds your ESG screens.

- Quarterly or more frequently
- Bi-Annually
- Annually
- Less frequently than annually

**(B) Implementation: Thematic**

LEI 07	Mandatory	Public	Descriptive	PRI 1
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**LEI 07.1** Indicate the type of sustainability thematic funds or mandates your organisation manages.

- Environmentally themed funds
- Socially themed funds
- Combination of themes

**(C) Implementation: Integration of ESG factors**

<b>LEI 08</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 1</b>
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**LEI 08.1** Indicate the proportion of actively managed listed equity portfolios where E, S and G factors are systematically researched as part of your investment analysis.

<b>ESG issues</b>	<b>Proportion impacted by analysis</b>
Environmental	<div style="display: flex; align-items: center;"> <div style="width: 20px; height: 20px; background-color: #0072bc; margin-right: 5px;"></div> <div style="background-color: #0072bc; color: white; padding: 2px 5px;">Environmental</div> </div> <ul style="list-style-type: none"> <li><input type="radio"/> &lt;10%</li> <li><input type="radio"/> 10-50%</li> <li><input type="radio"/> 51-90%</li> <li><input checked="" type="radio"/> &gt;90%</li> </ul>
Social	<div style="display: flex; align-items: center;"> <div style="width: 20px; height: 20px; background-color: #0072bc; margin-right: 5px;"></div> <div style="background-color: #0072bc; color: white; padding: 2px 5px;">Social</div> </div> <ul style="list-style-type: none"> <li><input type="radio"/> &lt;10%</li> <li><input type="radio"/> 10-50%</li> <li><input type="radio"/> 51-90%</li> <li><input checked="" type="radio"/> &gt;90%</li> </ul>
Corporate Governance	<div style="display: flex; align-items: center;"> <div style="width: 20px; height: 20px; background-color: #0072bc; margin-right: 5px;"></div> <div style="background-color: #0072bc; color: white; padding: 2px 5px;">Corporate Governance</div> </div> <ul style="list-style-type: none"> <li><input type="radio"/> &lt;10%</li> <li><input type="radio"/> 10-50%</li> <li><input type="radio"/> 51-90%</li> <li><input checked="" type="radio"/> &gt;90%</li> </ul>

<b>LEI 09</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 1</b>
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**LEI 09.1**

Indicate which processes your organisation uses to ensure ESG integration is based on robust analysis.

- Comprehensive ESG research is undertaken or sourced to determine companies' activities and products
- Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- Third-party ESG ratings are updated regularly
- A periodic review of the internal research is carried out
- Structured, regular ESG specific meetings between responsible investment staff and the fund manager or within the investments team
- ESG risk profile of a portfolio against benchmark
- Analysis of the impact of ESG factors on investment risk and return performance
- Other; specify
- None of the above

**LEI 09.2**

Indicate the proportion of your actively managed listed equity portfolio that is subject to comprehensive ESG research as part your integration strategy.

- <10%
- 10-50%
- 51-90%
- >90%

**LEI 09.3**

Indicate how frequently third party ESG ratings that inform your ESG integration strategy are updated.

- Quarterly or more frequently
- Bi-Annually
- Annually
- Less frequently than annually

**LEI 09.5**

Describe how ESG information is held and used by your portfolio managers.

- ESG information is held within centralised databases or tools, and it is accessible by all relevant staff
- ESG information or analysis is a standard section or aspect of all company research notes or industry/sector analysis generated by investment staff
- Systematic records are kept that capture how ESG information and research were incorporated into investment decisions
- Other; specify
- None of the above

**LEI 09.6**

Additional information. [Optional]

ESG information or analysis is a standard section or aspect of research notes generated by investment staff within certain of our investment teams.

# Mackenzie Investments

## Reported Information

### Public version

#### Direct - Listed Equity Active Ownership

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## Overview

LEA 01

Mandatory

Public

Core Assessed

PRI 2

**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

LEA 01.1

Indicate whether your organisation has an active ownership policy (includes engagement and/or voting).

Yes

LEA 01.2

Attach or provide a URL to your active ownership policy.

Attachment provided:

URL provided:

URL

<https://www.igmfincial.com/en/corporate-responsibility/library>

LEA 01.3

Indicate what your active engagement policy covers:

General approach to Active Ownership

- Conflicts of interest
- Alignment with national stewardship code requirements
- Assets/funds covered by active ownership policy
- Expectations and objectives
- Engagement approach

Engagement

- ESG issues
- Prioritisation of engagement
- Methods of engagement
- Transparency of engagement activities
- Due diligence and monitoring process
- Insider information
- Escalation strategies
- Service Provider specific criteria
- Other; (specify)
- (Proxy) voting approach

## Voting

- ESG issues
- Prioritisation and scope of voting activities
- Methods of voting
- Transparency of voting activities
- Regional voting practice approaches
- Filing or co-filing resolutions
- Company dialogue pre/post-vote
- Decision-making processes
- Securities lending processes
- Other; (specify)

<https://www.mackenzieinvestments.com/content/dam/final/corporate/mackenzie/docs/legal/disclaimers/aif-2019-sep-en.pdf>

- Other
- None of the above

No

### LEA 01.4 Do you outsource any of your active ownership activities to service providers?

Yes

### LEA 01.5 Where active ownership activities are conducted by service providers, indicate whether your active ownership policy covers any of the following:

- Outline of service provider's role in implementing your organisation's active ownership policy
- Description of considerations included in service provider selection and agreements
- Identification of key ESG frameworks which service providers must follow
- Outline of information sharing requirements of service providers
- Description of service provider monitoring processes
- Other; (specify)
- None of the above

No

### LEA 01.6 Additional information [optional]

In addition to internally initiated engagements, Mackenzie Investments is partnered with Federated Hermes EOS, one of the leading providers of corporate engagement, portfolio screening, public policy engagement and advisory services. The outsourcing relationship enhances our commitment to the PRI principles.

## Engagement

LEA 02

Mandatory

Public

Core Assessed

PRI 1,2,3

**LEA 02.1**

Indicate the method of engagement, giving reasons for the interaction.

Type of engagement	Reason for interaction
Individual / Internal staff engagements	<input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence it) on ESG issues <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input checked="" type="checkbox"/> To gain an understanding of ESG strategy and/or management <input type="checkbox"/> We do not engage via internal staff
Collaborative engagements	<input type="checkbox"/> To influence corporate practice (or identify the need to influence it) on ESG issues <input type="checkbox"/> To encourage improved/increased ESG disclosure <input type="checkbox"/> To gain an understanding of ESG strategy and/or management <input checked="" type="checkbox"/> We do not engage via collaborative engagements
Service provider engagements	<input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence it) on ESG issues <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input checked="" type="checkbox"/> To gain an understanding of ESG strategy and/or management <input type="checkbox"/> We do not engage via service providers

**LEA 02.2**

Indicate whether your organisation plays a role in the engagement process that your service provider conducts.

Yes

**LEA 02.3**

Indicate the role(s) you play in engagements that your service provider conducts on your behalf.

- We discuss the topic of the engagement (or ESG issue(s)) of engagement
- We discuss the rationale for the engagement
- We discuss the objectives of the engagement
- We select the companies to be engaged with
- We discuss the frequency/intensity of interactions with companies
- We discuss the next steps for engagement activity
- We participate directly in certain engagements with our service provider
- Other; specify
- We play no role in engagements that our service provider conducts.

No

LEA 02.4 Additional information. [Optional]

Our service provider EOS at Federated Hermes offers quarterly service review meetings and opportunities to feed into the engagement selection process as well as ad-hoc engagement progress discussions and direct participation in engagements where appropriate at client request.

LEA 03

Mandatory

Public

Core Assessed

PRI 2

**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

LEA 03.1

Indicate whether your organisation has a formal process for identifying and prioritising engagements.

Yes

LEA 03.2

Indicate the criteria used to identify and prioritise engagements for each type of engagement.

Type of engagement	Criteria used to identify/prioritise engagements
Individual / Internal staff engagements	<div style="background-color: #0070C0; color: white; padding: 2px; margin-bottom: 5px;">Individual / Internal staff engagements</div> <ul style="list-style-type: none"> <li><input type="checkbox"/> Geography/market of the companies</li> <li><input checked="" type="checkbox"/> Materiality of the ESG factors</li> <li><input type="checkbox"/> Exposure (size of holdings)</li> <li><input checked="" type="checkbox"/> Responses to ESG impacts that have already occurred</li> <li><input type="checkbox"/> Responses to divestment pressure</li> <li><input type="checkbox"/> Consultation with clients/beneficiaries</li> <li><input type="checkbox"/> Consultation with other stakeholders (e.g. NGOs, trade unions, etc.)</li> <li><input type="checkbox"/> Follow-up from a voting decision</li> <li><input type="checkbox"/> Client request</li> <li><input type="checkbox"/> Breaches of international norms</li> <li><input type="checkbox"/> Other; (specify)</li> <li><input type="checkbox"/> We do not outline engagement criteria for our individual engagements</li> </ul>
Service-provider engagements	<div style="background-color: #0070C0; color: white; padding: 2px; margin-bottom: 5px;">Service-provider engagements</div> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Geography/market of the companies</li> <li><input checked="" type="checkbox"/> Materiality of the ESG factors</li> <li><input checked="" type="checkbox"/> Exposure (size of holdings)</li> <li><input checked="" type="checkbox"/> Responses to ESG impacts that have already occurred</li> <li><input type="checkbox"/> Responses to divestment pressure</li> <li><input checked="" type="checkbox"/> Consultation with clients/beneficiaries</li> <li><input checked="" type="checkbox"/> Consultation with other stakeholders (e.g. NGOs, trade unions, etc.)</li> <li><input checked="" type="checkbox"/> Follow-up from a voting decision</li> <li><input checked="" type="checkbox"/> Client request</li> <li><input checked="" type="checkbox"/> Breaches of international norms</li> <li><input checked="" type="checkbox"/> Other; (specify)</li> </ul> <div style="background-color: #808080; color: white; padding: 2px; margin-top: 5px;">specify</div> <p><b>See additional information for explanation.</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> We do not outline engagement criteria for our service providers</li> </ul>

No

<b>LEA 03.3</b>	Additional information. [Optional]
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Our service provider EOS at Federated Hermes further considers the additionality of its engagement, the feasibility of engagement and its potential impact (voting rights). Considerations that support our decision to use a service provider include: alleviate the resource burden of engagement, the ability to have greater impact on ESG issues as well as the potential to enhance knowledge of ESG issues through collaboration and being part of a larger network.

<b>LEA 04</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 2</b>
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**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

<b>LEA 04.1</b>	Indicate whether you define specific objectives for your organisation's engagement activities.
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Individual / Internal staff engagements	<input type="radio"/> All engagement activities <input type="radio"/> Majority of engagement activities <input type="radio"/> Minority of engagement activities <input checked="" type="radio"/> We do not define specific objectives for engagement activities carried out by internal staff
Service-provider engagements	<input type="radio"/> All engagement activities <input checked="" type="radio"/> Majority of engagement activities <input type="radio"/> Minority of engagement activities <input type="radio"/> We do not define specific objectives for engagement activities carried out by our service providers

<b>LEA 04.2</b>	Additional information. [Optional]
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Our service provider EOS at Federated Hermes conducts engagements using specific milestone-driven objectives for most companies in its engagement programme.

<b>LEA 05</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 2</b>
---------------	------------------	---------------	----------------------	--------------

<b>LEA 05.1</b>	Indicate whether you monitor and/or review engagement outcomes.
-----------------	---

Individual / Internal staff engagements	<input type="radio"/> Yes, in all cases <input checked="" type="radio"/> Yes, in a majority of cases <input type="radio"/> Yes, in a minority of cases <input type="radio"/> We do not monitor, or review engagement outcomes when the engagement is carried out by our internal staff.
Service-provider engagements	<input type="radio"/> Yes, in all cases <input checked="" type="radio"/> Yes, in a majority of cases <input type="radio"/> Yes, in a minority of cases <input type="radio"/> We do not monitor, or review engagement outcomes when the engagement is carried out by our service providers.

**LEA 05.2** Indicate whether you do any of the following to monitor and/or review the progress of engagement activities.

Individual / Internal staff engagements	<input type="checkbox"/> Define timelines/milestones for your objectives <input checked="" type="checkbox"/> Track and/or monitor progress against defined objectives and/or KPIs <input checked="" type="checkbox"/> Track and/or monitor the progress of action taken when original objectives are not met <input checked="" type="checkbox"/> Revisit and, if necessary, revise objectives on a continuous basis <input type="checkbox"/> Other; specify
Service-provider engagements	<input checked="" type="checkbox"/> Define timelines/milestones for your objectives <input checked="" type="checkbox"/> Track and/or monitor progress against defined objectives and/or KPIs <input checked="" type="checkbox"/> Track and/or monitor the progress of action taken when original objectives are not met <input checked="" type="checkbox"/> Revisit and, if necessary, revise objectives on a continuous basis <input type="checkbox"/> Other; specify

<b>LEA 06</b>	<b>Mandatory</b>	<b>Public</b>	<b>Additional Assessed</b>	<b>PRI 2,4</b>
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**LEA 06.1** Indicate whether your organisation has an escalation strategy when engagements are unsuccessful.

Yes

**LEA 06.2**

Indicate the escalation strategies used at your organisation following unsuccessful engagements.

- Collaborating with other investors
  - Issuing a public statement
  - Filing/submitting a shareholder resolution
  - Voting against the re-election of the relevant directors
  - Voting against the board of directors or the annual financial report
  - Submitting nominations for election to the board
  - Seeking legal remedy / litigation
  - Reducing exposure (size of holdings)
  - Divestment
  - Other; specify
- No

**LEA 06.3**

Additional information. [Optional]

Divestment only in exceptional circumstances: We generally adopt a policy of engagement over divesting a holding. This approach is consistent with our responsibility as it does not reduce the investable universe and we do not risk a negative impact on returns by divesting large ownership positions. Selling an investment for ESG reasons alone is an option of last resort.

**LEA 07**

Voluntary

Public

Additional Assessed

PRI 1,2

**LEA 07.1**

Indicate whether insights gained from your organisation`s engagements are shared with investment decision-makers.

Type of engagement	Insights shared
<b>Individual / Internal staff engagements</b>	<input type="radio"/> Yes, systematically <input checked="" type="radio"/> Yes, occasionally <input type="radio"/> No
<b>Service-provider engagements</b>	<input checked="" type="radio"/> Yes, systematically <input type="radio"/> Yes, occasionally <input type="radio"/> No



**LEA 07.2** | Indicate the practices used to ensure that information and insights gained through engagements are shared with investment decision-makers.

- Involving investment decision-makers when developing an engagement programme
- Holding investment team meetings and/or presentations
- Using IT platforms/systems that enable data sharing
- Internal process that requires portfolio managers to re-balance holdings based on interaction and outcome levels
- Other; specify
- None

**LEA 07.3** | Indicate whether insights gained from your organisation’s engagements are shared with your clients/beneficiaries.

Type of engagement	Insights shared
<b>Individual/Internal staff engagements</b>	<input type="radio"/> Yes, systematically <input type="radio"/> Yes, occasionally <input checked="" type="radio"/> No
<b>Service-provider engagements</b>	<input type="radio"/> Yes, systematically <input type="radio"/> Yes, occasionally <input checked="" type="radio"/> No

**LEA 07.4** | Additional information. [Optional]

We actively monitor and review the activities of our service provider EOS at Federated Hermes through quarterly calls and regular reports. EOS at Federated Hermes provides a client facing portal which allows us to refer to the full history of engagement with each company and track progress.

**LEA 08** | **Mandatory** | **Public** | **Gateway** | **PRI 2**

**LEA 08.1** | Indicate whether you track the number of your engagement activities.

Type of engagement	Tracking engagements
<b>Individual/Internal staff engagements</b>	<input type="radio"/> Yes, we track the number of our engagements in full <input checked="" type="radio"/> Yes, we partially track the number of our engagements <input type="radio"/> We do not track
<b>Service-provider engagements</b>	<input checked="" type="radio"/> Yes, we track the number of service-provider engagements in full <input type="radio"/> Yes, we partially track the number of our service-provider engagements <input type="radio"/> We do not track

<b>LEA 08.2</b>	Additional information. [Optional]
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EOS at Federated Hermes' regular reporting provides full disclosure on the number of engagements conducted on our behalf.

## Outputs and outcomes

<b>LEA 11</b>	<b>Voluntary</b>	<b>Public</b>	<b>Descriptive</b>	<b>PRI 2</b>
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<b>LEA 11.1</b>	Provide examples of the engagements that your organisation or your service provider carried out during the reporting year.
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Add Example 1

ESG Topic	<p><b>Climate Change</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Executive Remuneration</li> <li><input checked="" type="checkbox"/> Climate Change</li> <li><input type="checkbox"/> Human rights</li> <li><input type="checkbox"/> Company leadership issues</li> <li><input type="checkbox"/> Pollution</li> <li><input type="checkbox"/> General ESG</li> <li><input type="checkbox"/> Diversity</li> <li><input type="checkbox"/> Shareholder rights</li> <li><input type="checkbox"/> Health and Safety</li> <li><input type="checkbox"/> Sustainability reporting</li> <li><input type="checkbox"/> Water risks</li> <li><input type="checkbox"/> Labour practices and supply chain management</li> <li><input type="checkbox"/> Anti-bribery and corruption</li> <li><input type="checkbox"/> Deforestation</li> <li><input type="checkbox"/> Aggressive tax planning</li> <li><input type="checkbox"/> Cyber security</li> <li><input type="checkbox"/> Other governance</li> <li><input type="checkbox"/> Plastics</li> <li><input type="checkbox"/> Other</li> </ul>
Conducted by	<ul style="list-style-type: none"> <li><input type="checkbox"/> Individual / Internal</li> <li><input checked="" type="checkbox"/> Service provider</li> </ul>
Objectives	<p>EOS has been pressing companies to undertake low-carbon scenario analyses and to report on the resilience of their portfolios to the effects of climate change. This could include physical and financial risks or the potential for asset stranding due to regulatory changes, and the company's preparation for such eventualities. In 2018, EOS stepped up its activities in this area as part of collaborative investor initiative Climate Action 100+, which targets over 100 of the world's largest corporate greenhouse gas emitters. The aim is to curb emissions, strengthen climate-related financial disclosures, and improve governance on climate change risk and opportunities. The ultimate goal is to help limit global warming to less than 2°C, consistent with the Paris Agreement.</p>
Scope and Process	<p>EOS took an active role as lead or co-lead engager for 27 companies in this initiative, which has attracted over 370 investors with over \$35 trillion under management. In 2019 EOS attended six annual shareholder meetings to promote action on the climate crisis - a mining company, an oil major, a utility, and three car manufacturers.</p> <p>EOS also helped to co-ordinate the work of the Institutional Investors Group on Climate Change's shareholder resolutions sub-group, identifying companies that could be potential targets for climate change-related resolutions, and the utilities sector sub-group, formulating and co-ordinating engagement strategies for the sector.</p>
Outcomes	<ul style="list-style-type: none"> <li><input type="checkbox"/> Company changed practice</li> <li><input checked="" type="checkbox"/> Company committed to change</li> <li><input type="checkbox"/> Disclosure / report published</li> </ul>

<input type="checkbox"/> Divestment <input type="checkbox"/> Failed/no outcome <input type="checkbox"/> Increased understanding / information <input type="checkbox"/> Invested in company <input type="checkbox"/> Ongoing <input type="checkbox"/> Voting <input type="checkbox"/> Other
--

Add Example 2

ESG Topic	<p><b>Human rights</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Executive Remuneration</li> <li><input type="checkbox"/> Climate Change</li> <li><input checked="" type="checkbox"/> Human rights</li> <li><input type="checkbox"/> Company leadership issues</li> <li><input type="checkbox"/> Pollution</li> <li><input type="checkbox"/> General ESG</li> <li><input type="checkbox"/> Diversity</li> <li><input type="checkbox"/> Shareholder rights</li> <li><input type="checkbox"/> Health and Safety</li> <li><input type="checkbox"/> Sustainability reporting</li> <li><input type="checkbox"/> Water risks</li> <li><input type="checkbox"/> Labour practices and supply chain management</li> <li><input type="checkbox"/> Anti-bribery and corruption</li> <li><input type="checkbox"/> Deforestation</li> <li><input type="checkbox"/> Aggressive tax planning</li> <li><input type="checkbox"/> Cyber security</li> <li><input type="checkbox"/> Other governance</li> <li><input type="checkbox"/> Plastics</li> <li><input type="checkbox"/> Other</li> </ul>
Conducted by	<ul style="list-style-type: none"> <li><input type="checkbox"/> Individual / Internal</li> <li><input checked="" type="checkbox"/> Service provider</li> </ul>
Objectives	<p>EOS engages on critical human rights issues including eradicating forced labour and child labour in supply chains. Many companies rely on global supply chains to access labour in low-cost regions, but the fragmented and opaque nature of these chains heightens the risk of human rights abuses. Traditional, announced audits may not uncover issues - more robust due diligence is needed. EOS engages with companies across five key areas: forced labour and modern slavery, child labour, living wages and purchasing practices, worker voice and gender-specific issues.</p>
Scope and Process	<p>EOS engaged with a Malaysian palm oil company over several years following NGO and media reports in 2012 of poor labour conditions at the company's plantations in Liberia and its suppliers in Indonesia. 2013 saw further allegations of poor labour conditions in its supply chain and EOS urged it to provide clarity on how it was investigating and assessing the steps taken to avoid similar issues in the future. EOS continued to raise these concerns in further calls and correspondence over several years, during which the company appeared to be responding positively to consider improved disclosure and stakeholder outreach. During a call in 2017 the company committed to disclosing its migrant worker management process in its sustainability report - a significant improvement on transparency. In 2018 EOS asked the company to align its labour standards programme and move to industry best practices by reporting in line with the UN Guiding Principles on Business and Human Rights. EOS reiterated this request during calls in 2019 with the head of sustainability.</p>
Outcomes	<ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Company changed practice</li> <li><input type="checkbox"/> Company committed to change</li> </ul>

<input type="checkbox"/> Disclosure / report published <input type="checkbox"/> Divestment <input type="checkbox"/> Failed/no outcome <input type="checkbox"/> Increased understanding / information <input type="checkbox"/> Invested in company <input type="checkbox"/> Ongoing <input type="checkbox"/> Voting <input type="checkbox"/> Other
--

Add Example 3

ESG Topic	<p><b>Diversity</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Executive Remuneration</li> <li><input type="checkbox"/> Climate Change</li> <li><input type="checkbox"/> Human rights</li> <li><input type="checkbox"/> Company leadership issues</li> <li><input type="checkbox"/> Pollution</li> <li><input type="checkbox"/> General ESG</li> <li><input checked="" type="checkbox"/> Diversity</li> <li><input type="checkbox"/> Shareholder rights</li> <li><input type="checkbox"/> Health and Safety</li> <li><input type="checkbox"/> Sustainability reporting</li> <li><input type="checkbox"/> Water risks</li> <li><input type="checkbox"/> Labour practices and supply chain management</li> <li><input type="checkbox"/> Anti-bribery and corruption</li> <li><input type="checkbox"/> Deforestation</li> <li><input type="checkbox"/> Aggressive tax planning</li> <li><input type="checkbox"/> Cyber security</li> <li><input type="checkbox"/> Other governance</li> <li><input type="checkbox"/> Plastics</li> <li><input type="checkbox"/> Other</li> </ul>
Conducted by	<ul style="list-style-type: none"> <li><input type="checkbox"/> Individual / Internal</li> <li><input checked="" type="checkbox"/> Service provider</li> </ul>
Objectives	<p>Despite plenty of evidence that diversity improves company performance, progress has been slower than hoped for in many parts of the world. EOS seeks balanced boards at companies - composed of directors with technical skills aligned with the strategic needs and direction of the company and a diversity of perspectives. This may include across gender, age, ethnicity, nationality, background, skills and experience, to improve decision-making and avoid groupthink. Getting the board right is often the first step towards addressing social or environmental issues to which the company may be exposed, which is why it is a significant feature in EOS's engagement.</p>
Scope and Process	<p>EOS engaged with an Asian company where the board was composed entirely of Korean men, indicating an absence of diversity in gender and international experience, despite the company's global operations. In addition, three out of the five independent directors were university academics, while another was a lawyer and former prosecutor, signalling a lack of relevant industry experience among them. In a group investor meeting with the combined CEO and chair, plus two independent directors, EOS raised concerns about the composition and effectiveness of the company's board. EOS explained that the lack of diversity and relevant skills could limit the board's ability to oversee the complex and expanding nature of the business, particularly following diversification into new businesses, including a major acquisition.</p> <p>In a later conference call, EOS gained some assurances that the board would consider adding new board directors with international experience to the top executive level. EOS had another constructive discussion about the role of the existing independent directors and suggested ways in which they could prove that they represent the long-term interests of minority shareholders. EOS requested more evidence that the independent directors are working to influence the board and hold its executives to account.</p>

<b>Outcomes</b>	<input checked="" type="checkbox"/> Company changed practice <input type="checkbox"/> Company committed to change <input type="checkbox"/> Disclosure / report published <input type="checkbox"/> Divestment <input type="checkbox"/> Failed/no outcome <input type="checkbox"/> Increased understanding / information <input type="checkbox"/> Invested in company <input type="checkbox"/> Ongoing <input type="checkbox"/> Voting <input type="checkbox"/> Other
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- Add Example 4
- Add Example 5
- Add Example 6
- Add Example 7
- Add Example 8
- Add Example 9
- Add Example 10

**(Proxy) voting and shareholder resolutions**

<b>LEA 12</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>	<b>PRI 2</b>
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<b>LEA 12.1</b>	Indicate how you typically make your (proxy) voting decisions.
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<b>Approach</b>
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- We use our own research or voting team and make voting decisions without the use of service providers.
- We hire service providers who make voting recommendations and/or provide research that we use to guide our voting decisions.

<b>Based on</b>
-----------------

- The service-provider voting policy we sign off on
- Our own voting policy
- Our clients` requests or policies
- Other (explain)
- We hire service providers who make voting decisions on our behalf, except in some pre-defined scenarios where we review and make voting decisions.
- We hire service providers who make voting decisions on our behalf.



**LEA 12.2**

Provide an overview of how you ensure that your agreed-upon voting policy is adhered to, giving details of your approach when exceptions to the policy are made.

We use a pre-populated voting process with our preferred proxy recommendation provider which ensures all proxies are voted. The 3rd party recommendations generally align to our internal guidelines however Portfolio Managers are sent all meeting details and are able to override any recommendation.

**LEA 15****Mandatory****Public****Descriptive****PRI 2****LEA 15.1**

Indicate the proportion of votes participated in within the reporting year in which where you or the service providers acting on your behalf raised concerns with companies ahead of voting.

- 100%
- 99-75%
- 74-50%
- 49-25%
- 24-1%
- Neither we nor our service provider(s) raise concerns with companies ahead of voting

**LEA 15.2**

Indicate the reasons for raising your concerns with these companies ahead of voting.

- Vote(s) concerned selected markets
- Vote(s) concerned selected sectors
- Vote(s) concerned certain ESG issues
- Vote(s) concerned companies exposed to controversy on specific ESG issues
- Vote(s) concerned significant shareholdings
- Client request
- Other

**LEA 16****Mandatory****Public****Core Assessed****PRI 2****LEA 16.1**

Indicate the proportion of votes where you, and/or the service provider(s) acting on your behalf, communicated the rationale to companies for abstaining or voting against management recommendations. Indicate this as a percentage out of all eligible votes.

- 100%
- 99-75%
- 74-50%
- 49-25%
- 24-1%
- We do not communicate the rationale to companies
- Not applicable because we and/or our service providers did not abstain or vote against management recommendations

**LEA 16.2** Indicate the reasons why your organisation would communicate to companies, the rationale for abstaining or voting against management recommendations.

- Vote(s) concern selected markets
- Vote(s) concern selected sectors
- Vote(s) concern certain ESG issues
- Vote(s) concern companies exposed to controversy on specific ESG issues
- Vote(s) concern significant shareholdings
- Client request
- Other

**LEA 16.3** In cases where your organisation does communicate the rationale for abstaining or voting against management recommendations, indicate whether this rationale is made public.

- Yes
- No

<b>LEA 17</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 2</b>
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**LEA 17.1** For listed equities in which you or your service provider have the mandate to issue (proxy) voting instructions, indicate the percentage of votes cast during the reporting year.

- We do track or collect this information

	Votes cast (to the nearest 1%)
--	--------------------------------

	%
--	---

100

	Specify the basis on which this percentage is calculated
--	--




- Of the total number of ballot items on which you could have issued instructions
- Of the total number of company meetings at which you could have voted
- Of the total value of your listed equity holdings on which you could have voted
- We do not track or collect this information

<b>LEA 18</b>	<b>Voluntary</b>	<b>Public</b>	<b>Additional Assessed</b>	<b>PRI 2</b>
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**LEA 18.1** Indicate whether you track the voting instructions that you or your service provider on your behalf have issued.

- Yes, we track this information

<b>LEA 18.2</b>	Of the voting instructions that you and/or third parties on your behalf have issued, indicate the proportion of ballot items that were:
-----------------	---

Voting instructions	Breakdown as percentage of votes cast
For (supporting) management recommendations	 92
Against (opposing) management recommendations	 8
Abstentions	 0

100%

No, we do not track this information

<b>LEA 18.3</b>	In cases where your organisation voted against management recommendations, indicate the percentage of companies which you have engaged.
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0

<b>LEA 19</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 2</b>
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<b>LEA 19.1</b>	Indicate whether your organisation has a formal escalation strategy following unsuccessful voting.
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Yes

No

# Mackenzie Investments

## Reported Information

### Public version

### Direct - Fixed Income

## PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

## ESG incorporation in actively managed fixed income

### Implementation processes

FI 01	Mandatory	Public	Gateway	PRI 1
FI 01.1	Indicate (1) Which ESG incorporation strategy and/or combination of strategies you apply to your actively managed fixed income investments; and (2) The proportion (+/- 5%) of your total actively managed fixed income investments each strategy applies to.			

SSA	Screening alone	0
	Thematic alone	0
	Integration alone	0
	Screening + integration strategies	99
	Thematic + integration strategies	0
	Screening + thematic strategies	0
	All three strategies combined	1
	No incorporation strategies applied	0
		100%
Corporate (financial)	Screening alone	0
	Thematic alone	0
	Integration alone	0
	Screening + integration strategies	99

	<p>Thematic + integration strategies</p> <p>0</p>
	<p>Screening + thematic strategies</p> <p>0</p>
	<p>All three strategies combined</p> <p>1</p>
	<p>No incorporation strategies applied</p> <p>0</p>
	<p>100%</p>

Corporate (non-financial)	Screening alone	0
	Thematic alone	0
	Integration alone	0
	Screening + integration strategies	99
	Thematic + integration strategies	0
	Screening + thematic strategies	0
	All three strategies combined	1
	No incorporation strategies applied	0
		100%
Securitized	Screening alone	0
	Thematic alone	0
	Integration alone	0
	Screening + integration strategies	100



	Thematic + integration strategies
0	
	Screening + thematic strategies
0	
	All three strategies combined
0	
	No incorporation strategies applied
0	
100%	

<b>FI 01.2</b>	<b>Describe your reasons for choosing a particular ESG incorporation strategy and how combinations of strategies are used.</b>
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An integration strategy allows the flexibility to weigh ESG risks and other credit risks against the valuation opportunity in order to make the best risk/reward assessment for our clients. ESG analysis consists of proprietary ESG scores as well as relying on Sustainalytics as a reference point for 3rd party analysis of companies. Our governance score works with a 1 to 10 scale with a variety of indicators under the following categories: board composition, risk management, and organizational structure. Our environmental and social scores work on an A to F scale; the starting point is a C and is then moved up or down as qualitative and quantitative information is discovered and then compared to the average company in the relevant sector and/or in the relevant market. These ESG scores can then be used for integration and determining relative value as well as for screening if the governance score is < 5 and/or the environmental and social scores are determined to be D or F. Thematic + Integration strategies applies to green bonds issued by governments, corporates and financials.

<b>FI 01.3</b>	<b>Additional information [Optional].</b>
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**Screening**

Screening - ESG factors are integrated into the investment decision making process for the IG Mackenzie Summa SRI Fund and Class as one of several financial and non-financial inputs considered (Mackenzie Investments is the sub-advisor for this mandate). Summa invests primarily in Canadian companies that have adopted progressive standards and practices towards the environment, human rights, and other social issues, and best practice in terms of governance. Companies whose revenues are primarily derived from alcohol, tobacco, gambling, pornography, or critical weapon systems are excluded from the Fund.

Mackenzie Investment supports Anti-Personnel Landmines Convention and the Convention on Cluster Munitions, as international efforts aimed at addressing humanitarian concerns surrounding the use of these weapons. As part of our commitment to these conventions, we will not knowingly invest in companies involved in the production, use or distribution of anti-personnel land mines or cluster munitions where we control the investment policy; excluding any investment policies where the objective is to replicate an index. For mandates where we do not control the investment policy, our clients may request different exclusions or no exclusions. These exclusions apply to equity and corporate credit holdings, but do not apply to investments in derivatives or other index exposures where our exposure is indirect and outside of our control. We have engaged an independent third party research provider to regularly supply us with a list of companies which are flagged for their involvement in cluster-munitions or anti-personnel landmines.

FI 03	Mandatory	Public	Additional Assessed	PRI 1
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<b>FI 03.1</b>	Indicate how you ensure that your ESG research process is robust:
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- Comprehensive ESG research is undertaken internally to determine companies' activities; and products and/or services
- Issuers are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- Issuer information and/or ESG ratings are updated regularly to ensure ESG research is accurate
- Internal audits and regular reviews of ESG research are undertaken in a systematic way.
- A materiality/sustainability framework is created and regularly updated that includes all the key ESG risks and opportunities for each sector/country.
- Other, specify
- None of the above

<b>FI 03.2</b>	Describe how your ESG information or analysis is shared among your investment team.
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- ESG information is held within a centralised database and is accessible to all investment staff
- ESG information is displayed on front office research platforms
- ESG information is a standard item on all individual issuer summaries, research notes, 'tear sheets', or similar documents
- Investment staff are required to discuss ESG information on issuers as a standard item during investment committee meetings
- Records capture how ESG information and research was incorporated into investment decisions
- Other, specify
- None of the above

<b>(A) Implementation: Screening</b>
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FI 04	Mandatory	Public	Gateway	PRI 1
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<b>FI 04.1</b>	Indicate the type of screening you conduct.
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Select all that apply

	SSA	Corporate (financial)	Corporate (non-financial)	Securitised
Negative/exclusionary screening	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Positive/best-in-class screening	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Norms-based screening	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<b>FI 04.2</b>	<b>Describe your approach to screening for internally managed active fixed income</b>
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Screening is employed as a ESG incorporation strategy for dedicated Sustainability & Impact funds. Fixed Income Team manages one such fund - Mackenzie Global Sustainability and Impact Balanced Fund.

SSA screening is a quant model that assesses the sovereign ESG risk based on 37 data indicators across 79 countries. Data has been sources from international agencies and national accounts. The two major conclusions from the screening are: the bottom half of countries is (generally) screened out, which tends to be many emerging market countries. Countries which score in the top quartile of improvements in their rating can however be included. In addition to the quant model, we also have a qualitative look at each country to combat one of the shortfalls the model presents: timeliness of data availability.

*Continued under Additional Information.*

<b>FI 04.3</b>	<b>Additional information. [Optional]</b>
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Corporate (financial and non-financial) consists of proprietary ESG scores as well as relying on Sustainalytics as a reference point for 3rd party analysis of companies. Our governance score works with a 1 to 10 scale with a variety of indicators under the following categories: board composition, risk management, and organizational structure. Our environmental and social scores work on an A to F scale; the starting point is a C and is then moved up or down as qualitative and quantitative information is discovered and then compared to the average company in the relevant sector and/or in the relevant market.

These ESG scores can then be used for screening if the governance score is < 5 and/or the environmental and social scores are determined to be D or F.

Governance scores are objective, based on best practices of corporate governance, whereas environmental and social scores are subjective and are determined in the best judgement of the sector analysts.

Mackenzie Investments also supports the Anti-Personnel Landmines Convention and the Convention on Cluster Munitions, as international efforts aimed at addressing humanitarian concerns surrounding the use of these weapons. As part of our commitment to these conventions, we will not knowingly invest in companies involved in the production, use or distribution of anti-personnel land mines or cluster munitions where we control the investment policy; excluding any investment policies where the objective is to replicate an index. For mandates where we do not control the investment policy, our clients may request different exclusions or no exclusions. These exclusions apply to equity and corporate credit holdings, but do not apply to investments in derivatives or other index exposures where our exposure is indirect and outside of our control. We have engaged an independent third-party research provider to regularly supply us with a list of companies which are flagged for their involvement in cluster-munitions or anti-personnel landmine.

<b>FI 06</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 1</b>
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<b>FI 06.1</b>	<b>Indicate which systems your organisation has to ensure that fund screening criteria are not breached in fixed income investments.</b>
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Type of screening	Checks
<b>Negative/exclusionary screening</b>	<input checked="" type="checkbox"/> Analysis is performed to ensure that issuers meet screening criteria <input checked="" type="checkbox"/> We ensure that data used for the screening criteria is updated at least once a year. <input type="checkbox"/> Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria <input type="checkbox"/> Audits of fund holdings are undertaken yearly by internal audit or compliance functions <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above
<b>Positive/best-in-class screening</b>	<input checked="" type="checkbox"/> Analysis is performed to ensure that issuers meet screening criteria <input checked="" type="checkbox"/> We ensure that data used for the screening criteria is updated at least once a year. <input type="checkbox"/> Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria <input type="checkbox"/> Audits of fund holdings are undertaken yearly by internal audit or compliance functions <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above

## (B) Implementation: Thematic

FI 08	Mandatory	Public	Core Assessed	PRI 1
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<b>FI 08.1</b>	Indicate whether you encourage transparency and disclosure relating to the issuance of themed bonds as per the Green Bonds Principles, Social Bond Principles, or Sustainability Bond Guidelines..
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- We require that themed bond proceeds are only allocated to environmentally or socially beneficial projects
- We require the issuer (or 3rd party assurer) to demonstrate a process which determines the eligibility of projects to which themed bond proceeds are allocated
- We require issuers to demonstrate a systematic and transparent process of disbursing themed bond proceeds to eligible projects until all funds are allocated
- We require issuers to report at least once per year on the projects to which proceeds have been allocated including a description of those projects
- Other, specify
- None of the above

<b>FI 08.2</b>	Describe the actions you take when issuers do not disburse bond proceeds as described in the offering documents.
----------------	--

Rely on third-party assurer to monitor compliance with regards to use of proceeds.

If it was obvious through company reporting or other news flow that bond proceeds were not disbursed as described in the offering documents; we would not support their green bond platform in the future.

FI 09	Mandatory	Public	Additional Assessed	PRI 1
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**FI 09.1** Indicate how you assess the environmental or social impact of your thematic investments.

- We require issuers to report at least once per year on specific environmental or social impacts resulting from our themed investments
- We ensure independent audits are conducted on the environmental or social impact of our investments
- We have a proprietary system to measure environmental and social impact
- We measure the impact of our themed bond investments on specific ESG factors such as carbon emissions or human rights
- Other, specify
- None of the above

**(C) Implementation: Integration**

FI 10	Mandatory	Public	Descriptive	PRI 1
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**FI 10.1** Describe your approach to integrating ESG into traditional financial analysis.

ESG analysis consists of proprietary ESG scores as well as relying on Sustainalytics as a reference point for 3rd party analysis of companies. Our governance score works with a 1 to 10 scale with a variety of indicators under the following categories: board composition, risk management, and organizational structure. Our environmental and social scores work on an A to F scale; the starting point is a C and is then moved up or down as qualitative and quantitative information is discovered and then compared to the average company in the relevant sector and/or in the relevant market.

**FI 10.2** Describe how your ESG integration approach is adapted to each of the different types of fixed income you invest in.

**SSA**

SSA screening is a quant model that assesses the sovereign ESG risk based on 37 data indicators across 79 countries. Data has been sources from international agencies and national accounts. The two major conclusions from the screening are: the bottom half of countries is (generally) screened out, which tends to be many emerging market countries. Countries which score in the top quartile of improvements in their rating can however be included. In addition to the quant model, we also have a qualitative look at each country to combat one of the shortfalls the model presents: timeliness of data availability.

**Corporate (financial)**

Same standards apply as described in 10.1

**Corporate (non-financial)**

Same standards apply as described in 10.1

	Securitized
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Same standards apply as described in 10.1

FI 11	Mandatory	Public	Core Assessed	PRI 1
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FI 11.1	Indicate how ESG information is typically used as part of your investment process.
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Select all that apply

	SSA	Corporate (financial)	Corporate (non-financial)	Securitised
ESG analysis is integrated into fundamental analysis	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ESG analysis is used to adjust the internal credit assessments of issuers.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ESG analysis is used to adjust forecasted financials and future cash flow estimates.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ESG analysis impacts the ranking of an issuer relative to a chosen peer group.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
An issuer's ESG bond spreads and its relative value versus its sector peers are analysed to find out if all risks are priced in.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
The impact of ESG analysis on bonds of an issuer with different durations/maturities are analysed.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Sensitivity analysis and scenario analysis are applied to valuation models to compare the difference between base-case and ESG-integrated security valuation.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ESG analysis is integrated into portfolio weighting decisions.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Companies, sectors, countries and currency and monitored for changes in ESG exposure and for breaches of risk limits.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
The ESG profile of portfolios is examined for securities with high ESG risks and assessed relative to the ESG profile of a benchmark.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other, specify in Additional Information	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

FI 12	Mandatory	Public	Additional Assessed	PRI 1
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FI 12.1	Indicate the extent to which ESG issues are reviewed in your integration process.
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	Environment	Social	Governance
SSA	<input checked="" type="radio"/> Environmental <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all	<input checked="" type="radio"/> Social <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all	<input checked="" type="radio"/> Governance <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all
Corporate (financial)	<input checked="" type="radio"/> Environmental <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all	<input checked="" type="radio"/> Social <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all	<input checked="" type="radio"/> Governance <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all
Corporate (non-financial)	<input checked="" type="radio"/> Environmental <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all	<input checked="" type="radio"/> Social <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all	<input checked="" type="radio"/> Governance <input type="radio"/> Systematically <input type="radio"/> Occasionally <input type="radio"/> Not at all
Securitized	<input type="radio"/> Environmental <input type="radio"/> Systematically <input checked="" type="radio"/> Occasionally <input type="radio"/> Not at all	<input type="radio"/> Social <input type="radio"/> Systematically <input checked="" type="radio"/> Occasionally <input type="radio"/> Not at all	<input type="radio"/> Governance <input type="radio"/> Systematically <input checked="" type="radio"/> Occasionally <input type="radio"/> Not at all

**FI 12.2** Please provide more detail on how you review E, S and/or G factors in your integration process.

**SSA**

SSA screening is a quant model that assesses the sovereign ESG risk based on 37 data indicators across 79 countries. Data has been sourced from international agencies and national accounts. The two major conclusions from the screening are: the bottom half of countries is (generally) screened out, which tends to be many emerging market countries. Countries which score in the top quartile of improvements in their rating can however be included. In addition to the quant model, we also have a qualitative look at each country to combat one of the shortfalls the model presents: timeliness of data availability.

**Corporate (financial)**

ESG analysis consists of proprietary ESG scores as well as relying on Sustainalytics as a reference point for 3rd party analysis of companies. Our governance scale is 1 to 10 with a variety of indicators to measure best practices in corporate governance. Environmental and social scores are A to F based on qualitative and quantitative information.



## Corporate (non-financial)

ESG analysis consists of proprietary ESG scores as well as relying on Sustainalytics as a reference point for 3rd party analysis of companies. Our governance scale is 1 to 10 with a variety of indicators to measure best practices in corporate governance. Environmental and social scores are A to F based on qualitative and quantitative information.

## Securitized

We do ESG analysis and engagement with the sponsor / originator of ABS securities, which is typically banks for credit card and credit line pools, and auto manufacturers for the auto loan and auto lease pools. CMBS is a portfolio of commercial mortgages so would look at any environmental or social issues at each property.

# Mackenzie Investments

## Reported Information

### Public version

### Confidence building measures

## PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

## Confidence building measures

CM1 01	Mandatory	Public	Additional Assessed	General
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**CM1 01.1** Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:

- Third party assurance over selected responses from this year's PRI Transparency Report
- Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year
- Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year)
- Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year)
- Internal verification of responses before submission to the PRI (e.g. by the CEO or the board)
  - Whole PRI Transparency Report has been internally verified
  - Selected data has been internally verified
- Other, specify
- None of the above

CM1 02	Mandatory	Public	Descriptive	General
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**CM1 02.1** We undertook third party assurance on last year's PRI Transparency Report

- Whole PRI Transparency Report was assured last year
- Selected data was assured in last year's PRI Transparency Report
- We did not assure last year's PRI Transparency report
- None of the above, we were in our preparation year and did not report last year.

CM1 03	Mandatory	Public	Descriptive	General
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**CM1 03.1** We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:

- We adhere to an RI certification or labelling scheme
- We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report
- ESG audit of holdings
- Other, specify
- None of the above

CM1 04	Mandatory	Public	Descriptive	General
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**CM1 04.1**

Do you plan to conduct third party assurance of this year's PRI Transparency report?

- Whole PRI Transparency Report will be assured
- Selected data will be assured
- We do not plan to assure this year's PRI Transparency report

**CM1 07**

**Mandatory**

**Public**

**Descriptive**

**General**

**CM1 07.1**

Indicate who has reviewed/verified internally the whole - or selected data of the - PRI Transparency Report . and if this applies to selected data please specify what data was reviewed

**Who has conducted the verification**

- CEO or other Chief-Level staff

Sign-off or review of responses

- Sign-off
- Review of responses
- The Board
- Investment Committee
- Compliance Function
- RI/ESG Team
- Investment Teams
- Legal Department
- Other (specify)

specify

Other is a reference to the Fund Financial Reporting team and the Corporate Responsibility Team.