

## Dealer Relations

# Upcoming transition to T+1 settlement cycle at Mackenzie Investments



On May 27, 2024, Mackenzie will move from T+2 to T+1 settlement for all mutual funds, exchange traded funds, and segregated funds.

## Why we're moving to T+1

Most of the Canadian financial industry has decided to follow the US regulatory decision to move to T+1, considering the close ties and interactions between the two markets. Shortening the settlement cycle aims to create more efficient markets that serve investors better.

Starting May 27, all Mackenzie products, including products that are priced monthly, will settle on T+1. We've opted for a consistent settlement cycle across our product offering, to avoid confusion and make it easier for dealers and advisors to navigate our shelf.

Please note that for funds with monthly pricing, such as offering memorandums and the Mackenzie Northleaf Private Credit Interval Fund, any trades placed for the May 31, 2024 valuation date will settle T+1 after the pricing date. Mackenzie Greenchip Global Equity Pool will settle on June 3 and Mackenzie Northleaf Private Credit Fund, Mackenzie Northleaf Private Credit Interval Fund, Mackenzie Northleaf Global Private Equity Fund and Mackenzie Northleaf Private Infrastructure Fund will settle on June 12. Please visit the [Mackenzie website](#) for more information on purchase and redemption schedules.

## Preparing for the transition

### Fundserv blackout period

Fundserv has announced a blackout period on **Friday May 24** to facilitate FD file uploads for the new settlement cycle:

- Any trades placed between 4:00 pm and 7:00 pm ET will be rejected by Fundserv
- Trades placed after 7:00 pm ET will receive a May 27 trade date and will settle T+1

To ensure a smooth transition for Fundserv V34, in-cash-transfers should not be initiated between May 27 and June 7. ICTs placed during this period will be rejected by Fundserv with error code 005, Invalid Fund Identifier.

### Transition timelines

Fri. May 24, 2024	Sat. May 25, 2024	Sun. May 26, 2024	Mon. May 27, 2024	Tues. May 28, 2024	Wed. May 29, 2024	Thurs. May 30, 2024
Last T+2 trade date	Conversion weekend		First T+1 trade date	Double settlement date	Trade & settle T+1	Trade & settle T+1

Additional information can be obtained from the FD file for management codes MFC, MRD and MGW, available through Fundserv with an effective date of May 27.

## Questions?

If you have questions or need additional information, please contact your Dealer Relations Account Manager directly or send an email to [drelations@mackenzieinvestments.com](mailto:drelations@mackenzieinvestments.com).

## Thank you for your continued support of Mackenzie Investments.

The Dealer Relations Team

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