

# MACKENZIE STRATEGIC INCOME FUND

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## ***Interim Unaudited Financial Statements***

*For the Six-Month Period Ended September 30, 2022*

*These Interim Unaudited Financial Statements do not contain the Interim Management Report of Fund Performance (“MRFP”) of the investment fund. You may obtain a copy of the Interim MRFP, at no cost, by contacting us using one of the methods noted under Fund Formation and Series Information or by visiting the SEDAR website at [www.sedar.com](http://www.sedar.com). Copies of the Annual Financial Statements or Annual MRFP may also be obtained, at no cost, using any of the methods outlined above.*

*Securityholders may also contact us using one of these methods to request a copy of the investment fund’s proxy voting policies and procedures, proxy voting disclosure record or quarterly portfolio disclosure.*

### **NOTICE OF NO AUDITOR REVIEW OF THE INTERIM FINANCIAL STATEMENTS**

*Mackenzie Financial Corporation, the Manager of the Mackenzie Strategic Income Fund (“Fund”), appoints independent auditors to audit the Fund’s Annual Financial Statements. Under Canadian securities laws (National Instrument 81-106), if an auditor has not reviewed the Interim Financial Statements, this must be disclosed in an accompanying notice. The Fund’s independent auditors have not performed a review of these Interim Financial Statements in accordance with standards established by the Chartered Professional Accountants of Canada.*



**MACKENZIE**  
Investments

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## STATEMENTS OF FINANCIAL POSITION

at (in \$ 000 except per security amounts)

	Sep. 30 2022	Mar. 31 2022 (Audited)	Net assets attributable to securityholders (note 3)			
			per security		per series	
	\$	\$	Sep. 30 2022	Mar. 31 2022 (Audited)	Sep. 30 2022	Mar. 31 2022 (Audited)
<b>ASSETS</b>						
<b>Current assets</b>						
Investments at fair value	1,519,416	1,682,726				
Cash and cash equivalents	36,678	60,633	Series A	7.28	437,182	515,848
Accrued interest receivable	3,765	2,119	Series AR	11.11	25,922	28,243
Dividends receivable	1,278	1,272	Series B	10.90	2,508	3,052
Accounts receivable for investments sold	3,033	7,568	Series D	12.16	5,819	2,610
Accounts receivable for securities issued	373	445	Series DZ	9.59	333	449
Due from manager	37	6	Series F	8.52	274,865	302,759
Derivative assets	5,833	9,389	Series F5	12.79	5,317	6,217
Taxes recoverable	72	72	Series F8	10.03	7,055	7,945
<b>Total assets</b>	<b>1,570,485</b>	<b>1,764,230</b>	Series FB	9.11	1,188	1,431
			Series J	8.03	2,602	2,929
<b>LIABILITIES</b>			Series J5	12.65	47	102
<b>Current liabilities</b>			Series O	11.15	21,732	24,469
Accounts payable for investments purchased	10,018	10,714	Series PW	11.86	666,208	747,250
Accounts payable for securities redeemed	1,275	1,104	Series PWB	9.70	2,804	3,151
Due to manager	79	90	Series PWFB	8.44	11,539	12,632
Liability for options written	38	30	Series PWR	9.51	11,495	11,078
Margin on derivatives	904	2,909	Series PWT8	9.23	14,506	15,850
Derivative liabilities	12,353	98	Series PWX	13.75	10,968	11,388
<b>Total liabilities</b>	<b>24,667</b>	<b>14,945</b>	Series PWX8	10.88	296	344
<b>Net assets attributable to securityholders</b>	<b>1,545,818</b>	<b>1,749,285</b>	Series T5	12.63	14,794	17,969
			Series T8	8.89	10,722	13,196
			Series LB	11.45	1,692	2,028
			Series LF	12.78	2,270	1,460
			Series LW	9.51	9,087	10,851
			Series LW5	11.83	4,353	5,436
			Series LX	11.04	514	598
					<b>1,545,818</b>	<b>1,749,285</b>

The accompanying notes are an integral part of these financial statements.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## STATEMENTS OF COMPREHENSIVE INCOME

for the periods ended September 30 (in \$ 000 except per security amounts)

	2022 \$	2021 \$	Increase (decrease) in net assets attributable to securityholders from operations (note 3)			
			per security		per series	
			2022	2021	2022	2021
<b>Income</b>						
Dividends	14,319	17,933				
Interest income	17,125	18,490				
Other changes in fair value of investments and other net assets						
Net realized gain (loss)	4,102	136,754				
Net unrealized gain (loss)	(181,987)	(52,040)				
Securities lending income	79	13				
Fee rebate income	368	548				
<b>Total income (loss)</b>	<b>(145,994)</b>	<b>121,698</b>				
<b>Expenses (note 6)</b>						
Management fees	13,756	17,237				
Management fee rebates	(11)	(91)				
Administration fees	1,515	1,928				
Interest charges	6	5				
Commissions and other portfolio transaction costs	194	435				
Independent Review Committee fees	3	2				
Other	1	–				
<b>Expenses before amounts absorbed by Manager</b>	<b>15,464</b>	<b>19,516</b>				
Expenses absorbed by Manager	–	–				
<b>Net expenses</b>	<b>15,464</b>	<b>19,516</b>				
<b>Increase (decrease) in net assets attributable to securityholders from operations before tax</b>	<b>(161,458)</b>	<b>102,182</b>				
Foreign withholding tax expense (recovery)	609	696				
Foreign income taxes paid (recovered)	–	(180)				
<b>Increase (decrease) in net assets attributable to securityholders from operations</b>	<b>(162,067)</b>	<b>101,666</b>				
Series A			(0.78)	0.33	(47,720)	21,055
Series AR			(1.19)	0.47	(2,734)	1,002
Series B			(1.15)	0.47	(280)	116
Series D			(1.18)	0.60	(528)	97
Series DZ			(1.00)	0.46	(36)	22
Series F			(0.85)	0.43	(27,159)	11,393
Series F5			(1.27)	0.03	(543)	13
Series F8			(1.00)	0.54	(701)	321
Series FB			(0.93)	0.49	(128)	63
Series J			(0.84)	0.29	(269)	66
Series J5			(1.66)	–	(9)	(1)
Series J8			–	0.04	–	1
Series O			(1.05)	0.61	(2,035)	1,005
Series PW			(1.26)	0.52	(70,121)	24,608
Series PWB			(1.02)	0.43	(294)	119
Series PWFB			(0.84)	0.42	(1,130)	452
Series PWR			(0.97)	0.39	(1,105)	326
Series PWT8			(0.99)	0.38	(1,507)	434
Series PWX			(1.27)	0.79	(981)	553
Series PWX8			(1.04)	0.67	(29)	26
Series R			–	0.69	–	7,395
Series S			–	0.67	–	9,711
Series T5			(1.37)	–	(1,640)	(4)
Series T8			(0.97)	0.38	(1,200)	420
Q Series			–	0.66	–	11,514
H Series			–	0.72	–	559
H5 Series			–	0.86	–	11
H8 Series			–	0.83	–	3
HW Series			–	0.87	–	557
HW5 Series			–	0.89	–	17
HW8 Series			–	0.86	–	–
L Series			–	0.67	–	4,442
L5 Series			–	0.81	–	226
L8 Series			–	0.75	–	56
N Series			–	0.79	–	2,869
N5 Series			–	1.02	–	84
N8 Series			–	0.92	–	12
D5 Series			–	0.74	–	101
D8 Series			–	0.73	–	80
QF Series			–	0.73	–	638
QF5 Series			–	0.88	–	15
QFW Series			–	1.45	–	561
QFW5 Series			–	0.79	–	1
Series LB			(1.21)	0.51	(192)	94
Series LF			(1.18)	–	(193)	–
Series LW			(1.01)	0.40	(977)	398
Series LW5			(1.27)	0.53	(497)	209
Series LX			(1.21)	0.52	(59)	26
					<b>(162,067)</b>	<b>101,666</b>

The accompanying notes are an integral part of these financial statements.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## STATEMENTS OF CHANGES IN FINANCIAL POSITION

for the periods ended September 30 (in \$ 000 except per security amounts)

	Total		Series A		Series AR		Series B		Series D		
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>											
<b>Beginning of period</b>	<b>1,749,285</b>	<b>2,252,230</b>	<b>515,848</b>	<b>551,679</b>	<b>28,243</b>	<b>26,163</b>	<b>3,052</b>	<b>2,997</b>	<b>2,610</b>	<b>2,194</b>	
Increase (decrease) in net assets from operations	(162,067)	101,666	(47,720)	21,055	(2,734)	1,002	(280)	116	(528)	97	
Distributions paid to securityholders:											
Investment income	(16,280)	(28,159)	(3,631)	(5,421)	(228)	(262)	(25)	(30)	(76)	(31)	
Capital gains	–	(76,759)	–	(17,273)	–	(856)	–	(95)	–	(77)	
Return of capital	(28,631)	(30,346)	(9,430)	(10,972)	–	–	–	–	(86)	(39)	
Management fee rebates	(11)	(91)	(1)	–	–	–	–	–	–	–	
Total distributions paid to securityholders	(44,922)	(135,355)	(13,062)	(33,666)	(228)	(1,118)	(25)	(125)	(162)	(147)	
Security transactions:											
Proceeds from securities issued	108,474	311,873	31,477	49,393	2,417	2,349	45	409	4,008	275	
Securities issued and redeemed on merger (note 10)	–	–	–	87,513	–	–	–	–	–	–	
Reinvested distributions	39,174	123,010	12,227	32,822	228	1,118	23	113	137	137	
Payments on redemption of securities	(144,126)	(294,267)	(61,588)	(154,608)	(2,004)	(2,565)	(307)	(442)	(246)	(178)	
Value of securities transferred on reorganization (note 10)	–	(601,284)	–	–	–	–	–	–	–	–	
Total security transactions	3,522	(460,668)	(17,884)	15,120	641	902	(239)	80	3,899	234	
Increase (decrease) in net assets attributable to securityholders	(203,467)	(494,357)	(78,666)	2,509	(2,321)	786	(544)	71	3,209	184	
<b>End of period</b>	<b>1,545,818</b>	<b>1,757,873</b>	<b>437,182</b>	<b>554,188</b>	<b>25,922</b>	<b>26,949</b>	<b>2,508</b>	<b>3,068</b>	<b>5,819</b>	<b>2,378</b>	
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>											
<b>Securities outstanding – beginning of period</b>			<b>Securities</b>	<b>62,314</b>	<b>63,078</b>	<b>Securities</b>	<b>2,278</b>	<b>2,084</b>	<b>Securities</b>	<b>190</b>	<b>152</b>
Issued			4,043	5,603	206	184	4	33	296	18	
Issued and redeemed on merger (note 10)			–	10,116	–	–	–	–	–	–	
Reinvested distributions			1,596	3,765	20	89	2	9	11	10	
Redeemed			(7,911)	(17,648)	(172)	(201)	(27)	(35)	(19)	(12)	
Transferred on reorganization (note 10)			–	–	–	–	–	–	–	–	
<b>Securities outstanding – end of period</b>			<b>60,042</b>	<b>64,914</b>	<b>2,332</b>	<b>2,156</b>	<b>230</b>	<b>250</b>	<b>478</b>	<b>168</b>	

  

	Series DZ		Series F		Series F5		Series F8		Series FB		
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>											
<b>Beginning of period</b>	<b>449</b>	<b>577</b>	<b>302,759</b>	<b>245,081</b>	<b>6,217</b>	<b>–</b>	<b>7,945</b>	<b>7,162</b>	<b>1,431</b>	<b>1,406</b>	
Increase (decrease) in net assets from operations	(36)	22	(27,159)	11,393	(543)	13	(701)	321	(128)	63	
Distributions paid to securityholders:											
Investment income	(4)	(6)	(4,241)	(4,041)	(84)	(14)	(111)	(110)	(18)	(20)	
Capital gains	–	(17)	–	(9,182)	–	(28)	–	(242)	–	(47)	
Return of capital	–	–	(3,702)	(4,074)	(74)	(49)	(226)	(223)	(19)	(22)	
Management fee rebates	–	–	–	–	–	–	–	–	–	–	
Total distributions paid to securityholders	(4)	(23)	(7,943)	(17,297)	(158)	(91)	(337)	(575)	(37)	(89)	
Security transactions:											
Proceeds from securities issued	–	–	22,267	37,295	–	–	299	116	290	242	
Securities issued and redeemed on merger (note 10)	–	–	–	12,111	–	6,619	–	874	–	–	
Reinvested distributions	4	23	5,797	15,542	48	51	65	340	36	89	
Payments on redemption of securities	(80)	(111)	(20,856)	(15,942)	(247)	(81)	(216)	(488)	(404)	(442)	
Value of securities transferred on reorganization (note 10)	–	–	–	–	–	–	–	–	–	–	
Total security transactions	(76)	(88)	7,208	49,006	(199)	6,589	148	842	(78)	(111)	
Increase (decrease) in net assets attributable to securityholders	(116)	(89)	(27,894)	43,102	(900)	6,511	(890)	588	(243)	(137)	
<b>End of period</b>	<b>333</b>	<b>488</b>	<b>274,865</b>	<b>288,183</b>	<b>5,317</b>	<b>6,511</b>	<b>7,055</b>	<b>7,750</b>	<b>1,188</b>	<b>1,269</b>	
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>											
<b>Securities outstanding – beginning of period</b>	<b>42</b>	<b>53</b>	<b>Securities</b>	<b>31,477</b>	<b>24,355</b>	<b>430</b>	<b>–</b>	<b>690</b>	<b>576</b>	<b>139</b>	<b>130</b>
Issued	–	–	2,458	3,665	–	–	28	9	29	23	
Issued and redeemed on merger (note 10)	–	–	–	1,213	–	441	–	72	–	–	
Reinvested distributions	–	2	649	1,547	4	3	6	28	4	8	
Redeemed	(7)	(10)	(2,319)	(1,569)	(18)	(5)	(20)	(39)	(42)	(41)	
Transferred on reorganization (note 10)	–	–	–	–	–	–	–	–	–	–	
<b>Securities outstanding – end of period</b>	<b>35</b>	<b>45</b>	<b>32,265</b>	<b>29,211</b>	<b>416</b>	<b>439</b>	<b>704</b>	<b>646</b>	<b>130</b>	<b>120</b>	

The accompanying notes are an integral part of these financial statements.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

for the periods ended September 30 (in \$ 000 except per security amounts)

	Series J		Series J5		Series J8		Series O		Series PW	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
<b>Beginning of period</b>	<b>2,929</b>	<b>1,742</b>	<b>102</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>24,469</b>	<b>19,302</b>	<b>747,250</b>	<b>621,842</b>
Increase (decrease) in net assets from operations	(269)	66	(9)	(1)	–	1	(2,035)	1,005	(70,121)	24,608
Distributions paid to securityholders:										
Investment income	(26)	(22)	(1)	–	–	–	(445)	(399)	(6,303)	(7,244)
Capital gains	–	(61)	–	–	–	–	–	(757)	–	(21,544)
Return of capital	(50)	(44)	(1)	(1)	–	–	(181)	(257)	(13,166)	(12,935)
Management fee rebates	–	–	–	–	–	–	–	–	(9)	(4)
Total distributions paid to securityholders	(76)	(127)	(2)	(1)	–	–	(626)	(1,413)	(19,478)	(41,727)
Security transactions:										
Proceeds from securities issued	–	–	–	–	–	–	750	2,101	40,236	135,637
Securities issued and redeemed on merger (note 10)	–	1,531	–	103	–	245	–	1,837	–	–
Reinvested distributions	71	126	1	1	–	–	551	1,347	18,115	40,630
Payments on redemption of securities	(53)	(78)	(45)	–	–	(246)	(1,377)	(757)	(49,794)	(48,388)
Value of securities transferred on reorganization (note 10)	–	–	–	–	–	–	–	–	–	–
Total security transactions	18	1,579	(44)	104	–	(1)	(76)	4,528	8,557	127,879
<b>Increase (decrease) in net assets attributable to securityholders</b>	<b>(327)</b>	<b>1,518</b>	<b>(55)</b>	<b>102</b>	<b>–</b>	<b>–</b>	<b>(2,737)</b>	<b>4,120</b>	<b>(81,042)</b>	<b>110,760</b>
<b>End of period</b>	<b>2,602</b>	<b>3,260</b>	<b>47</b>	<b>102</b>	<b>–</b>	<b>–</b>	<b>21,732</b>	<b>23,422</b>	<b>666,208</b>	<b>732,602</b>
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>										
<b>Securities outstanding – beginning of period</b>	<b>321</b>	<b>181</b>	<b>7</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>1,953</b>	<b>1,483</b>	<b>55,486</b>	<b>43,779</b>
Issued	–	–	–	–	–	–	65	159	3,174	9,534
Issued and redeemed on merger (note 10)	–	161	–	7	–	16	–	142	–	–
Reinvested distributions	9	13	–	–	–	–	47	103	1,453	2,869
Redeemed	(6)	(8)	(3)	–	–	(16)	(116)	(57)	(3,940)	(3,385)
Transferred on reorganization (note 10)	–	–	–	–	–	–	–	–	–	–
<b>Securities outstanding – end of period</b>	<b>324</b>	<b>347</b>	<b>4</b>	<b>7</b>	<b>–</b>	<b>–</b>	<b>1,949</b>	<b>1,830</b>	<b>56,173</b>	<b>52,797</b>

  

	Series PWB		Series PWFB		Series PWR		Series PWT8		Series PWX	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
<b>Beginning of period</b>	<b>3,151</b>	<b>3,128</b>	<b>12,632</b>	<b>10,128</b>	<b>11,078</b>	<b>7,913</b>	<b>15,850</b>	<b>11,031</b>	<b>11,388</b>	<b>11,345</b>
Increase (decrease) in net assets from operations	(294)	119	(1,130)	452	(1,105)	326	(1,507)	434	(981)	553
Distributions paid to securityholders:										
Investment income	(31)	(34)	(175)	(163)	(118)	(101)	(134)	(136)	(221)	(212)
Capital gains	–	(100)	–	(373)	–	(304)	–	(407)	–	(396)
Return of capital	–	–	(155)	(162)	–	–	(547)	(457)	(88)	(130)
Management fee rebates	–	–	–	–	–	–	(1)	–	–	–
Total distributions paid to securityholders	(31)	(134)	(330)	(698)	(118)	(405)	(682)	(1,000)	(309)	(738)
Security transactions:										
Proceeds from securities issued	2	301	670	2,334	1,644	2,194	1,110	5,188	1,014	511
Securities issued and redeemed on merger (note 10)	–	–	–	–	–	–	–	–	–	–
Reinvested distributions	26	111	321	690	117	405	349	729	299	727
Payments on redemption of securities	(50)	(384)	(624)	(1,164)	(121)	(206)	(614)	(431)	(443)	(976)
Value of securities transferred on reorganization (note 10)	–	–	–	–	–	–	–	–	–	–
Total security transactions	(22)	28	367	1,860	1,640	2,393	845	5,486	870	262
<b>Increase (decrease) in net assets attributable to securityholders</b>	<b>(347)</b>	<b>13</b>	<b>(1,093)</b>	<b>1,614</b>	<b>417</b>	<b>2,314</b>	<b>(1,344)</b>	<b>4,920</b>	<b>(420)</b>	<b>77</b>
<b>End of period</b>	<b>2,804</b>	<b>3,141</b>	<b>11,539</b>	<b>11,742</b>	<b>11,495</b>	<b>10,227</b>	<b>14,506</b>	<b>15,951</b>	<b>10,968</b>	<b>11,422</b>
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>										
<b>Securities outstanding – beginning of period</b>	<b>291</b>	<b>285</b>	<b>1,326</b>	<b>1,016</b>	<b>1,044</b>	<b>737</b>	<b>1,486</b>	<b>950</b>	<b>737</b>	<b>707</b>
Issued	–	28	75	231	165	200	110	451	70	32
Issued and redeemed on merger (note 10)	–	–	–	–	–	–	–	–	–	–
Reinvested distributions	3	10	36	69	12	38	36	64	21	45
Redeemed	(5)	(35)	(70)	(115)	(12)	(19)	(61)	(37)	(30)	(60)
Transferred on reorganization (note 10)	–	–	–	–	–	–	–	–	–	–
<b>Securities outstanding – end of period</b>	<b>289</b>	<b>288</b>	<b>1,367</b>	<b>1,201</b>	<b>1,209</b>	<b>956</b>	<b>1,571</b>	<b>1,428</b>	<b>798</b>	<b>724</b>

The accompanying notes are an integral part of these financial statements.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

for the periods ended September 30 (in \$ 000 except per security amounts)

	Series PWX8		Series R		Series S		Series T5		Series T8	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
Beginning of period	344	559	–	161,789	–	150,789	17,969	–	13,196	11,016
Increase (decrease) in net assets from operations	(29)	26	–	7,395	–	9,711	(1,640)	(4)	(1,200)	420
Distributions paid to securityholders:										
Investment income	(6)	(10)	–	(2,593)	–	(2,988)	(125)	(29)	(91)	(114)
Capital gains	–	(18)	–	(4,861)	–	(5,720)	–	(69)	–	(360)
Return of capital	(8)	(14)	–	–	–	–	(320)	(159)	(443)	(438)
Management fee rebates	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(14)	(42)	–	(7,454)	–	(8,708)	(445)	(257)	(534)	(912)
Security transactions:										
Proceeds from securities issued	–	–	–	6,894	–	17,585	–	–	925	1,877
Securities issued and redeemed on merger (note 10)	–	–	–	(160,288)	–	–	–	20,336	–	6,358
Reinvested distributions	12	40	–	–	–	8,708	167	152	261	653
Payments on redemption of securities	(17)	(69)	–	(8,336)	–	(8,143)	(1,257)	(612)	(1,926)	(4,822)
Value of securities transferred on reorganization (note 10)	–	–	–	–	–	(169,942)	–	–	–	–
Total security transactions	(5)	(29)	–	(161,730)	–	(151,792)	(1,090)	19,876	(740)	4,066
Increase (decrease) in net assets attributable to securityholders	(48)	(45)	–	(161,789)	–	(150,789)	(3,175)	19,615	(2,474)	3,574
End of period	296	514	–	–	–	–	14,794	19,615	10,722	14,590
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>										
Securities outstanding – beginning of period	28	42	–	15,066	–	13,887	1,252	–	1,283	983
Issued	–	–	–	640	–	1,592	–	–	96	167
Issued and redeemed on merger (note 10)	–	–	–	(14,949)	–	–	–	1,356	–	579
Reinvested distributions	1	3	–	–	–	798	13	10	28	59
Redeemed	(2)	(5)	–	(757)	–	(728)	(93)	(41)	(201)	(434)
Transferred on reorganization (note 10)	–	–	–	–	–	(15,549)	–	–	–	–
Securities outstanding – end of period	27	40	–	–	–	–	1,172	1,325	1,206	1,354

  

	Q Series		H Series		H5 Series		H8 Series		HW Series	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
Beginning of period	–	220,944	–	9,104	–	152	–	72	–	6,619
Increase (decrease) in net assets from operations	–	11,514	–	559	–	11	–	3	–	557
Distributions paid to securityholders:										
Investment income	–	(1,920)	–	(120)	–	(3)	–	(1)	–	(91)
Capital gains	–	(7,247)	–	(353)	–	(7)	–	(2)	–	(252)
Return of capital	–	–	–	–	–	(3)	–	(2)	–	–
Management fee rebates	–	(75)	–	(6)	–	–	–	–	–	–
Total distributions paid to securityholders	–	(9,242)	–	(479)	–	(13)	–	(5)	–	(343)
Security transactions:										
Proceeds from securities issued	–	20,907	–	1,858	–	50	–	–	–	1,880
Securities issued and redeemed on merger (note 10)	–	12,727	–	1,110	–	–	–	–	–	–
Reinvested distributions	–	9,242	–	479	–	9	–	3	–	343
Payments on redemption of securities	–	(26,716)	–	(1,947)	–	–	–	–	–	(702)
Value of securities transferred on reorganization (note 10)	–	(239,376)	–	(10,684)	–	(209)	–	(73)	–	(8,354)
Total security transactions	–	(223,216)	–	(9,184)	–	(150)	–	(70)	–	(6,833)
Increase (decrease) in net assets attributable to securityholders	–	(220,944)	–	(9,104)	–	(152)	–	(72)	–	(6,619)
End of period	–	–	–	–	–	–	–	–	–	–
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>										
Securities outstanding – beginning of period	–	17,278	–	723	–	10	–	5	–	608
Issued	–	1,610	–	144	–	3	–	–	–	171
Issued and redeemed on merger (note 10)	–	993	–	88	–	–	–	–	–	–
Reinvested distributions	–	719	–	38	–	1	–	–	–	31
Redeemed	–	(2,042)	–	(152)	–	–	–	–	–	(49)
Transferred on reorganization (note 10)	–	(18,558)	–	(841)	–	(14)	–	(5)	–	(761)
Securities outstanding – end of period	–	–	–	–	–	–	–	–	–	–

The accompanying notes are an integral part of these financial statements.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

for the periods ended September 30 (in \$ 000 except per security amounts)

	HW5 Series		HW8 Series		L Series		L5 Series		L8 Series	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
<b>Beginning of period</b>	–	292	–	1	–	79,289	–	4,394	–	1,078
Increase (decrease) in net assets from operations	–	17	–	–	–	4,442	–	226	–	56
Distributions paid to securityholders:										
Investment income	–	(5)	–	–	–	(823)	–	(50)	–	(12)
Capital gains	–	(10)	–	–	–	(2,888)	–	(135)	–	(36)
Return of capital	–	(4)	–	–	–	–	–	(82)	–	(37)
Management fee rebates	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	–	(19)	–	–	–	(3,711)	–	(267)	–	(85)
Security transactions:										
Proceeds from securities issued	–	–	–	–	–	12,072	–	620	–	–
Securities issued and redeemed on merger (note 10)	–	–	–	–	–	3,156	–	297	–	–
Reinvested distributions	–	12	–	–	–	3,711	–	207	–	76
Payments on redemption of securities	–	(3)	–	–	–	(5,673)	–	(472)	–	(5)
Value of securities transferred on reorganization (note 10)	–	(299)	–	(1)	–	(93,286)	–	(5,005)	–	(1,120)
Total security transactions	–	(290)	–	(1)	–	(80,020)	–	(4,353)	–	(1,049)
<b>Increase (decrease) in net assets attributable to securityholders</b>	–	(292)	–	(1)	–	(79,289)	–	(4,394)	–	(1,078)
<b>End of period</b>	–	–	–	–	–	–	–	–	–	–
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>										
<b>Securities outstanding – beginning of period</b>	–	19	–	–	–	6,183	–	284	–	74
Issued	–	–	–	–	–	923	–	41	–	–
Issued and redeemed on merger (note 10)	–	–	–	–	–	246	–	19	–	–
Reinvested distributions	–	1	–	–	–	288	–	13	–	5
Redeemed	–	–	–	–	–	(436)	–	(30)	–	–
Transferred on reorganization (note 10)	–	(20)	–	–	–	(7,204)	–	(327)	–	(79)
<b>Securities outstanding – end of period</b>	–	–	–	–	–	–	–	–	–	–

  

	N Series		N5 Series		N8 Series		D5 Series		D8 Series	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
<b>Beginning of period</b>	–	44,119	–	1,366	–	205	–	1,755	–	1,619
Increase (decrease) in net assets from operations	–	2,869	–	84	–	12	–	101	–	80
Distributions paid to securityholders:										
Investment income	–	(706)	–	(26)	–	(3)	–	(20)	–	(15)
Capital gains	–	(1,733)	–	(49)	–	(6)	–	(63)	–	(48)
Return of capital	–	–	–	(16)	–	(5)	–	(40)	–	(54)
Management fee rebates	–	–	–	–	–	–	–	(1)	–	(1)
Total distributions paid to securityholders	–	(2,439)	–	(91)	–	(14)	–	(124)	–	(118)
Security transactions:										
Proceeds from securities issued	–	3,763	–	1	–	–	–	250	–	209
Securities issued and redeemed on merger (note 10)	–	3,598	–	–	–	–	–	249	–	–
Reinvested distributions	–	2,439	–	72	–	8	–	110	–	88
Payments on redemption of securities	–	(2,568)	–	(17)	–	(41)	–	(78)	–	(341)
Value of securities transferred on reorganization (note 10)	–	(51,781)	–	(1,415)	–	(170)	–	(2,263)	–	(1,537)
Total security transactions	–	(44,549)	–	(1,359)	–	(203)	–	(1,732)	–	(1,581)
<b>Increase (decrease) in net assets attributable to securityholders</b>	–	(44,119)	–	(1,366)	–	(205)	–	(1,755)	–	(1,619)
<b>End of period</b>	–	–	–	–	–	–	–	–	–	–
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>										
<b>Securities outstanding – beginning of period</b>	–	3,430	–	82	–	14	–	119	–	112
Issued	–	288	–	–	–	–	–	17	–	15
Issued and redeemed on merger (note 10)	–	279	–	–	–	–	–	17	–	–
Reinvested distributions	–	188	–	4	–	1	–	7	–	6
Redeemed	–	(184)	–	–	–	(3)	–	(5)	–	(23)
Transferred on reorganization (note 10)	–	(4,001)	–	(86)	–	(12)	–	(155)	–	(110)
<b>Securities outstanding – end of period</b>	–	–	–	–	–	–	–	–	–	–

The accompanying notes are an integral part of these financial statements.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

for the periods ended September 30 (in \$ 000 except per security amounts)

	QF Series		QF5 Series		QFW Series		QFW5 Series		Series LB	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
<b>Beginning of period</b>	–	10,138	–	353	–	3,945	–	2	2,028	2,447
Increase (decrease) in net assets from operations	–	638	–	15	–	561	–	1	(192)	94
Distributions paid to securityholders:										
Investment income	–	(126)	–	(4)	–	(55)	–	–	(15)	(23)
Capital gains	–	(364)	–	(9)	–	(153)	–	(1)	–	(75)
Return of capital	–	–	–	(4)	–	–	–	–	–	–
Management fee rebates	–	(4)	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	–	(494)	–	(17)	–	(208)	–	(1)	(15)	(98)
Security transactions:										
Proceeds from securities issued	–	2,052	–	1	–	1,189	–	27	56	57
Securities issued and redeemed on merger (note 10)	–	–	–	–	–	–	–	–	–	1,160
Reinvested distributions	–	494	–	17	–	207	–	1	15	98
Payments on redemption of securities	–	(1,892)	–	(101)	–	(1,159)	–	–	(200)	(1,414)
Value of securities transferred on reorganization (note 10)	–	(10,936)	–	(268)	–	(4,535)	–	(30)	–	–
Total security transactions	–	(10,282)	–	(351)	–	(4,298)	–	(2)	(129)	(99)
<b>Increase (decrease) in net assets attributable to securityholders</b>	–	(10,138)	–	(353)	–	(3,945)	–	(2)	(336)	(103)
<b>End of period</b>	–	–	–	–	–	–	–	–	1,692	2,344
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>	<b>Securities</b>		<b>Securities</b>		<b>Securities</b>		<b>Securities</b>		<b>Securities</b>	
Securities outstanding – beginning of period	–	854	–	22	–	363	–	–	159	189
Issued	–	171	–	–	–	107	–	2	5	4
Issued and redeemed on merger (note 10)	–	–	–	–	–	–	–	–	–	90
Reinvested distributions	–	41	–	1	–	19	–	–	1	8
Redeemed	–	(151)	–	(6)	–	(76)	–	–	(17)	(109)
Transferred on reorganization (note 10)	–	(915)	–	(17)	–	(413)	–	(2)	–	–
<b>Securities outstanding – end of period</b>	–	–	–	–	–	–	–	–	148	182

  

	Series LF		Series LW		Series LW5		Series LX	
	2022	2021	2022	2021	2022	2021	2022	2021
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>								
<b>Beginning of period</b>	1,460	–	10,851	10,452	5,436	5,413	598	628
Increase (decrease) in net assets from operations	(193)	–	(977)	398	(497)	209	(59)	26
Distributions paid to securityholders:								
Investment income	(33)	–	(93)	(112)	(41)	(58)	(4)	(6)
Capital gains	–	–	–	(345)	–	(176)	–	(20)
Return of capital	(30)	–	–	–	(94)	(110)	(11)	(13)
Management fee rebates	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(63)	–	(93)	(457)	(135)	(344)	(15)	(39)
Security transactions:								
Proceeds from securities issued	1,014	–	232	1,609	17	600	1	27
Securities issued and redeemed on merger (note 10)	–	–	–	–	–	–	–	464
Reinvested distributions	62	–	93	457	134	344	15	39
Payments on redemption of securities	(10)	–	(1,019)	(777)	(602)	(378)	(26)	(514)
Value of securities transferred on reorganization (note 10)	–	–	–	–	–	–	–	–
Total security transactions	1,066	–	(694)	1,289	(451)	566	(10)	16
<b>Increase (decrease) in net assets attributable to securityholders</b>	<b>810</b>	<b>–</b>	<b>(1,764)</b>	<b>1,230</b>	<b>(1,083)</b>	<b>431</b>	<b>(84)</b>	<b>3</b>
<b>End of period</b>	<b>2,270</b>	<b>–</b>	<b>9,087</b>	<b>11,682</b>	<b>4,353</b>	<b>5,844</b>	<b>514</b>	<b>631</b>
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>	<b>Securities</b>		<b>Securities</b>		<b>Securities</b>		<b>Securities</b>	
Securities outstanding – beginning of period	101	–	1,023	973	405	382	48	47
Issued	73	–	24	150	1	42	–	3
Issued and redeemed on merger (note 10)	–	–	–	–	–	–	–	35
Reinvested distributions	5	–	9	42	11	24	1	3
Redeemed	(1)	–	(100)	(72)	(49)	(26)	(2)	(39)
Transferred on reorganization (note 10)	–	–	–	–	–	–	–	–
<b>Securities outstanding – end of period</b>	<b>178</b>	<b>–</b>	<b>956</b>	<b>1,093</b>	<b>368</b>	<b>422</b>	<b>47</b>	<b>49</b>

The accompanying notes are an integral part of these financial statements.



# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## STATEMENTS OF CASH FLOWS

for the periods ended September 30 (in \$ 000)

	2022	2021
	\$	\$
<b>Cash flows from operating activities</b>		
Net increase (decrease) in net assets attributable to securityholders from operations	(162,067)	101,666
Adjustments for:		
Net realized loss (gain) on investments	14,454	(151,023)
Change in net unrealized loss (gain) on investments	181,987	52,040
Purchase of investments	(291,800)	(1,546,775)
Proceeds from sale and maturity of investments	277,704	2,076,515
(Increase) decrease in accounts receivable and other assets	(1,683)	11,482
Increase (decrease) in accounts payable and other liabilities	(2,016)	(91)
<b>Net cash provided by (used in) operating activities</b>	<b>16,579</b>	<b>543,814</b>
<b>Cash flows from financing activities</b>		
Proceeds from securities issued	80,258	184,566
Payments on redemption of securities	(115,667)	(768,287)
Distributions paid net of reinvestments	(5,748)	(12,317)
<b>Net cash provided by (used in) financing activities</b>	<b>(41,157)</b>	<b>(596,038)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(24,578)</b>	<b>(52,224)</b>
Cash and cash equivalents at beginning of period	60,633	53,543
Effect of exchange rate fluctuations on cash and cash equivalents	623	(6)
<b>Cash and cash equivalents at end of period</b>	<b>36,678</b>	<b>1,313</b>
Cash	14,292	–
Cash equivalents	22,386	9,189
Bank indebtedness	–	(7,876)
<b>Cash and cash equivalents at end of period</b>	<b>36,678</b>	<b>1,313</b>
<b>Supplementary disclosures on cash flow from operating activities:</b>		
Dividends received	14,313	18,268
Foreign taxes paid	609	696
Interest received	15,479	25,785
Interest paid	6	5

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# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## SCHEDULE OF INVESTMENTS

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS</b>					
407 International Inc. 4.22% 02-14-2028	Canada	Corporate - Non Convertible	264,000	264	257
407 International Inc. 4.19% 04-25-2042 Callable	Canada	Corporate - Non Convertible	22,000	21	20
407 International Inc. 3.67% 03-08-2049 Callable 2048	Canada	Corporate - Non Convertible	278,000	238	230
Acuris Finance US Inc. 5.00% 05-01-2028 144A	United States	Corporate - Non Convertible	USD 1,270,000	1,490	1,465
Adient Global Holdings Ltd. 4.88% 08-15-2026 Callable 2022 144A	United States	Corporate - Non Convertible	USD 125,000	153	152
Aéroports de Montreal 3.92% 06-12-2045 Callable 2044	Canada	Corporate - Non Convertible	22,000	20	19
AG Group Holdings Inc. Term Loan B 1st Lien F/R 12-29-2028	United States	Term Loans	USD 338,300	421	457
Agile Group Holdings Ltd. 5.75% 01-02-2025	China	Corporate - Non Convertible	USD 3,100,000	3,399	1,337
AIMCo Realty Investors LP 2.20% 11-04-2026	Canada	Corporate - Non Convertible	207,000	207	188
AIMCo Realty Investors LP 2.71% 06-01-2029 Callable 2029	Canada	Corporate - Non Convertible	303,000	271	269
Albertsons Cos Inc. 3.25% 03-15-2026 144A	United States	Corporate - Non Convertible	USD 1,190,000	1,355	1,453
Albion Acquisitions Ltd. Term Loan 1st Lien F/R 07-31-2026	United Kingdom	Term Loans	USD 864,468	1,054	1,139
Albion Financing Ltd. 2 SARL 8.75% 04-15-2027 144A	Luxembourg	Corporate - Non Convertible	USD 919,000	1,137	1,067
Algonquin Power & Utilities Corp. F/R 01-18-2082	Canada	Corporate - Non Convertible	2,535,000	2,515	2,100
Alphabet Inc. 1.90% 08-15-2040	United States	Corporate - Non Convertible	USD 3,596,000	3,442	3,197
Alphabet Inc. 2.05% 08-15-2050 Callable 2050	United States	Corporate - Non Convertible	USD 4,524,000	3,994	3,741
AltaGas Ltd. F/R 01-11-2082	Canada	Corporate - Non Convertible	1,610,000	1,610	1,332
AltaGas Ltd. F/R 08-17-2082	Canada	Corporate - Non Convertible	1,010,000	1,010	991
Amazon.com Inc. 3.60% 04-13-2032	United States	Corporate - Non Convertible	USD 508,000	638	637
Amazon.com Inc. 4.80% 12-05-2034	United States	Corporate - Non Convertible	USD 763,000	1,064	1,040
Anglian Water Services Financing PLC 4.53% 08-26-2032	United Kingdom	Corporate - Non Convertible	182,000	182	173
ANI Technologies Private Ltd. Term Loan 1st Lien F/R 12-03-2026	India	Term Loans	USD 651,135	819	866
Apple Inc. 1.70% 08-05-2031	United States	Corporate - Non Convertible	USD 1,271,000	1,386	1,379
Apple Inc. 2.65% 05-11-2050	United States	Corporate - Non Convertible	USD 4,809,000	4,733	4,356
Apple Inc. 2.65% 02-08-2051	United States	Corporate - Non Convertible	USD 4,500,000	4,416	4,093
Arc Falcon I Inc. Term Loan 2nd Lien F/R 09-22-2029	United States	Term Loans	USD 210,000	265	275
Arcos Dorados BV 6.13% 05-27-2029	Brazil	Corporate - Non Convertible	USD 1,000,000	1,258	1,261
Ardagh Packaging Finance PLC 5.25% 08-15-2027 Callable 2023 144A	United States	Corporate - Non Convertible	USD 660,000	674	576
Artis Real Estate Investment Trust 5.60% 04-29-2025	Canada	Corporate - Non Convertible	1,650,000	1,650	1,606
Astra Acquisition Corp. Term Loan B 1st Lien F/R 10-22-2028	United States	Term Loans	USD 428,874	512	507
AT&T Inc. 5.10% 11-25-2048 Callable 2048	United States	Corporate - Non Convertible	65,000	63	58
Athene Global Funding 3.13% 03-10-2025	United States	Corporate - Non Convertible	190,000	190	180
Atlantica Sustainable Infrastructure PLC 4.13% 06-15-2028 144A	Spain	Corporate - Non Convertible	USD 1,407,000	1,726	1,653
AutoCanada Inc. 5.75% 02-07-2029	Canada	Corporate - Non Convertible	965,000	965	841
Avis Budget Car Rental LLC 5.75% 07-15-2027 Callable 2022 144A	United States	Corporate - Non Convertible	USD 872,000	1,104	1,060
Bakelite US Holdco Inc. Term Loan 1st Lien F/R 02-02-2029	United States	Term Loans	USD 169,575	213	220
Bank of America Corp. F/R 03-16-2028	United States	Corporate - Non Convertible	474,000	469	442
Bank of Montreal F/R 11-26-2080	Canada	Corporate - Non Convertible	2,000,000	1,887	1,843
Bank of Montreal F/R 11-26-2082	Canada	Corporate - Non Convertible	2,000,000	2,000	1,992
The Bank of Nova Scotia 1.95% 01-10-2025	Canada	Corporate - Non Convertible	319,000	319	298
The Bank of Nova Scotia F/R 05-03-2032	Canada	Corporate - Non Convertible	273,000	273	254
The Bank of Nova Scotia F/R 07-27-2081	Canada	Corporate - Non Convertible	3,930,000	3,350	3,135
The Bank of Nova Scotia F/R 07-27-2082	Canada	Corporate - Non Convertible	1,123,000	1,123	1,115
Bausch Health Cos. Inc. 9.00% 12-15-2025 Callable 2022 144A	United States	Corporate - Non Convertible	USD 500,000	482	435
BCE Inc. 2.20% 05-29-2028	Canada	Corporate - Non Convertible	133,000	131	114
BCI QuadReal Realty 2.55% 06-24-2026	Canada	Corporate - Non Convertible	174,000	162	161
bclMC Realty Corp. 1.75% 07-24-2030 Callable 2030	Canada	Corporate - Non Convertible	164,000	134	132
Becle SAB de CV 2.50% 10-14-2031	Mexico	Corporate - Non Convertible	USD 1,090,000	1,366	1,179
Bell Canada Inc. 3.60% 09-29-2027 Callable 2027	Canada	Corporate - Non Convertible	415,000	427	388
BlueLinx Holdings Inc. 6.00% 11-15-2029 144A	United States	Corporate - Non Convertible	USD 630,000	769	687
Canadian Core Real Estate LP 3.30% 03-02-2027	Canada	Corporate - Non Convertible	217,000	217	200
Canadian Imperial Bank of Commerce 4.95% 06-29-2027	Canada	Corporate - Non Convertible	371,000	370	370
Canadian Imperial Bank of Commerce F/R 07-28-2082	Canada	Corporate - Non Convertible	3,787,000	3,782	3,763
Canadian Pacific Railway Ltd. 2.54% 02-28-2028	Canada	Corporate - Non Convertible	539,000	539	480
Canadian Western Bank 5.15% 09-02-2027	Canada	Corporate - Non Convertible	216,000	216	214
Canadian Western Bank F/R 07-31-2081	Canada	Corporate - Non Convertible	2,000,000	1,780	1,708
Canpack SA / Canpack US LLC 3.88% 11-15-2029 144A	Poland	Corporate - Non Convertible	USD 1,529,000	1,646	1,661
Capital Power Corp. F/R 09-09-2082	Canada	Corporate - Non Convertible	2,680,000	2,680	2,671
Carriage Purchaser Inc. Term Loan B 1st Lien F/R 09-23-2028	United States	Term Loans	USD 148,500	187	191
Carriage Purchaser Inc. 7.88% 10-15-2029 144A	United States	Corporate - Non Convertible	USD 530,000	659	559
Cascades Inc. 5.13% 01-15-2025 Callable 2022	Canada	Corporate - Non Convertible	90,000	88	87
Cascades Inc. 5.13% 01-15-2026 Callable 2023 144A	Canada	Corporate - Non Convertible	USD 190,000	232	241

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<b>BONDS (cont'd)</b>					
CCO Holdings LLC 6.38% 09-01-2029 144A	United States	Corporate - Non Convertible	USD 2,270,000	2,920	2,883
Centovus Energy Inc. 3.75% 02-15-2052	Canada	Corporate - Non Convertible	USD 1,868,000	1,879	1,752
Centene Corp. 3.38% 02-15-2030 Callable 2028	United States	Corporate - Non Convertible	USD 100,000	126	113
Chevron Corp. 2.24% 05-11-2030	United States	Corporate - Non Convertible	USD 1,271,000	1,465	1,464
Chevron USA Inc. 2.34% 08-12-2050	United States	Corporate - Non Convertible	USD 3,737,000	3,459	3,173
Clearway Energy Group LLC 3.75% 02-15-2031 144A	United States	Corporate - Non Convertible	USD 300,000	354	330
Clearway Energy LLC 3.75% 01-15-2032 144A	United States	Corporate - Non Convertible	USD 190,000	241	204
Clydesdale Acquisition Holdings Inc. 8.75% 04-15-2030 144A	United States	Corporate - Non Convertible	USD 819,000	963	940
Cogent Communications Group Inc. 7.00% 06-15-2027 144A	United States	Corporate - Non Convertible	USD 3,260,000	4,091	4,274
Cologix Data Centers Issuer LLC 4.94% 1-25-2052	Canada	Mortgage Backed	1,640,000	1,639	1,520
Cologix Data Centers Issuer LLC 5.68% 1-25-2052	Canada	Mortgage Backed	1,310,000	1,310	1,216
Columbia Care Inc. 9.50% 02-03-2026	Canada	Corporate - Non Convertible	USD 1,160,000	1,462	1,597
CommScope Technologies Finance LLC 8.25% 03-01-2027 Callable 2022 144A	United States	Corporate - Non Convertible	USD 88,000	110	101
Condor Merger Sub Inc. 7.38% 02-15-2030 144A	United States	Corporate - Non Convertible	USD 1,420,000	1,802	1,597
ConnectWise LLC Term Loan B 1st Lien F/R 09-24-2028	United States	Term Loans	USD 238,200	300	309
CONSOL Energy Inc. Term Loan B 1st Lien F/R 09-28-2024	United States	Term Loans	USD 77,660	95	106
Covert Mergeco Inc. 4.88% 12-01-2029 144A	United States	Corporate - Non Convertible	USD 464,000	549	519
Covis Finco Sarl Term Loan B 1st Lien F/R 02-14-2027	Luxembourg	Term Loans	USD 790,000	905	871
Creation Technologies Inc. Term Loan B 1st Lien F/R 09-24-2028	Canada	Term Loans	USD 259,350	323	299
Crown Americas LLC 5.25% 04-01-2030 144A	United States	Corporate - Non Convertible	USD 1,230,000	1,575	1,535
CTC Holdings LP Term Loan B 1st Lien F/R 02-15-2029	United States	Term Loans	USD 328,350	412	436
Curaleaf Holdings Inc. 8.00% 12-15-2026	United States	Corporate - Non Convertible	USD 2,590,000	3,320	3,196
Dana Inc. 4.25% 09-01-2030	United States	Corporate - Non Convertible	USD 281,000	321	288
Dana Inc. 4.50% 02-15-2032	United States	Corporate - Non Convertible	USD 1,600,000	1,936	1,605
Deutsche Bundesrepublik 0.10% 04-15-2046 Inflation Indexed	Germany	Foreign Governments	EUR 1,700,000	3,945	2,856
Digi International Inc. Term Loan B 1st Lien F/R 11-01-2028	United States	Term Loans	USD 559,625	695	756
Dispatch Terra Acquisition LLC Term Loan B 1st Lien F/R 03-25-2028	United States	Term Loans	USD 748,125	926	853
Domtar Corp. Term Loan B 1st Lien F/R 10-01-2028	United States	Term Loans	USD 778,901	959	1,030
Domtar Corp. 6.75% 10-01-2028 144A	United States	Corporate - Non Convertible	USD 2,302,000	2,909	2,452
Dream Industrial Real Estate Investment Trust 2.54% 12-07-2026	Canada	Corporate - Non Convertible	155,000	155	138
DS Parent Inc. Term Loan B 1st Lien F/R 12-10-2028	United States	Term Loans	USD 385,125	472	513
Eagle Credit Card Trust 4.78% 07-17-2027	Canada	Corporate - Non Convertible	146,000	146	145
East West Manufacturing LLC Delayed Draw Term Loan 1st Lien F/R 01-05-2029	United States	Term Loans	USD 81,270	103	107
East West Manufacturing LLC Term Loan B 1st Lien F/R 01-05-2029	United States	Term Loans	USD 555,937	700	730
Easy Tactic Ltd. 6.50% 07-11-2025	China	Corporate - Non Convertible	USD 323,955	109	91
Easy Tactic Ltd. 6.50% 07-11-2027	China	Corporate - Non Convertible	USD 1,281,418	361	265
Electronic Arts Inc. 2.95% 02-15-2051	United States	Corporate - Non Convertible	USD 3,055,000	2,864	2,803
Embeckta Corp. 5.00% 02-15-2030 144A	United States	Corporate - Non Convertible	USD 776,000	952	923
Enbridge Gas Inc. 3.20% 09-15-2051	Canada	Corporate - Non Convertible	90,000	86	66
Enel Finance International NV 5.00% 06-15-2032 144A	Italy	Corporate - Non Convertible	USD 240,000	292	284
Energir LP 4.67% 09-27-2032	Canada	Corporate - Non Convertible	171,000	171	170
Ensign Drilling Inc. 9.25% 04-15-2024 144A	Canada	Corporate - Non Convertible	USD 269,000	329	329
EPCOR Utilities Inc. 4.73% 09-02-2052	Canada	Corporate - Non Convertible	232,000	232	227
Evergreen Acqco 1LP Term Loan 1st Lien F/R 03-26-2028	United States	Term Loans	USD 445,500	564	594
Exxon Mobil Corp. 3.10% 08-16-2049	United States	Corporate - Non Convertible	USD 3,737,000	3,818	3,622
Fair Isaac Corp. 4.00% 06-15-2028 Callable 2022 144A	United States	Corporate - Non Convertible	USD 1,083,000	1,297	1,287
Fédération des Caisses Desjardins du Québec 4.41% 05-19-2027	Canada	Corporate - Non Convertible	284,000	284	276
Fédération des Caisses Desjardins F/R 08-23-2032	Canada	Corporate - Non Convertible	488,000	488	475
Foley Products Co. LLC Term Loan 1st Lien F/R 02-11-2029	United States	Term Loans	USD 578,550	729	764
Ford Motor Co. 3.25% 02-12-2032	United States	Corporate - Non Convertible	USD 1,253,000	1,294	1,249
Fortified Trust 3.76% 06-23-2025	Canada	Corporate - Non Convertible	354,000	354	343
Fortified Trust 1.96% 10-23-2026	Canada	Corporate - Non Convertible	476,000	476	424
Fortis Inc. 4.43% 05-31-2029	Canada	Corporate - Non Convertible	287,000	287	279
Garda World Security Corp. Term Loan B 1st Lien F/R 02-10-2029	Canada	Term Loans	USD 620,000	782	801
Garda World Security Corp 6.00% 06-01-2029 144A	Canada	Corporate - Non Convertible	USD 1,310,000	1,515	1,336
Gartner Inc. 3.63% 06-15-2029 144A	United States	Corporate - Non Convertible	USD 2,318,000	2,720	2,689
Go Daddy Operating Co. LLC 3.50% 03-01-2029 144A	United States	Corporate - Non Convertible	USD 200,000	238	226
Gol Linhas Aereas Inteligentes SA 8.00% 06-30-2026 144A	Brazil	Corporate - Non Convertible	USD 200,000	255	170
The Goldman Sachs Group Inc. F/R 11-30-2027	United States	Corporate - Non Convertible	464,000	464	416
Government of Australia 1.75% 06-21-2051	Australia	Foreign Governments	AUD 4,600,000	2,485	2,485
Government of Brazil 10.00% 01-01-2029	Brazil	Foreign Governments	BRL 1,500,000	3,456	3,544

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<b>BONDS (cont'd)</b>					
Government of Canada 0.75% 10-01-2024	Canada	Federal Government	460,000	452	434
Government of Canada 2.25% 12-01-2029	Canada	Federal Government	1,390,000	1,384	1,308
Government of Canada 1.50% 06-01-2031	Canada	Federal Government	18,408,000	18,177	16,048
Government of Canada 1.50% 12-01-2031	Canada	Federal Government	80,000	70	69
Government of Canada 0.50% 12-01-2050 Real Return	Canada	Federal Government	3,449,000	4,502	3,205
Government of Canada 1.75% 12-01-2053	Canada	Federal Government	31,485,000	25,821	23,115
Government of Germany 0% 08-15-2052	Germany	Foreign Governments	EUR 4,170,000	4,522	3,049
Gray Television Inc. 5.38% 11-15-2031 144A	United States	Corporate - Non Convertible	USD 2,833,000	3,510	3,074
Greater Toronto Airports Authority 3.15% 10-05-2051	Canada	Corporate - Non Convertible	35,000	28	26
HCA Healthcare Inc. 3.50% 09-01-2030 Callable 2030	United States	Corporate - Non Convertible	USD 897,000	1,087	1,031
Heathrow Funding Ltd. 3.73% 04-13-2033	United Kingdom	Corporate - Non Convertible	161,000	167	135
The Hertz Corp. 4.63% 12-01-2026 144A	United States	Corporate - Non Convertible	USD 1,270,000	1,618	1,436
Home Trust Co. 5.32% 06-13-2024	Canada	Corporate - Non Convertible	236,000	236	233
Hunter Douglas Inc. Term Loan B 1st Lien F/R 02-09-2029	Netherlands	Term Loans	USD 1,520,000	1,916	1,740
INEOS Quattro Finance PLC 3.75% 07-15-2026	United Kingdom	Corporate - Non Convertible	EUR 501,000	575	525
Intact Financial Corp. 5.46% 09-22-2032 144A	Canada	Corporate - Non Convertible	USD 160,000	212	215
Inter Pipeline Ltd. 3.48% 12-16-2026 Callable 2026	Canada	Corporate - Non Convertible	60,000	56	55
Inter Pipeline Ltd. 5.85% 05-18-2032	Canada	Corporate - Non Convertible	255,000	255	251
International Bank for Reconstruction and Development 0% 03-31-2027	Supra - National	n/a	USD 290,000	347	360
International Game Technology PLC 2.38% 04-15-2028	United States	Corporate - Non Convertible	EUR 898,000	1,215	966
Iris Escrow Issuer Corp. 10.00% 12-15-2028 144A	Canada	Corporate - Non Convertible	USD 505,000	534	582
Kaisa Group Holdings Ltd. 8.50% 06-30-2022	China	Corporate - Non Convertible	USD 1,300,000	535	191
Kaisa Group Holdings Ltd. 8.65% 07-22-2022	China	Corporate - Non Convertible	USD 900,000	399	132
Kaisa Group Holdings Ltd. 10.50% 09-07-2022	China	Corporate - Non Convertible	USD 1,650,000	1,129	244
Kaisa Group Holdings Ltd. 9.38% 06-30-2024	China	Corporate - Non Convertible	USD 200,000	128	31
Keyera Corp. F/R 06-13-2079 Callable 2029	Canada	Corporate - Non Convertible	460,000	448	442
Keyera Corp. F/R 03-10-2081	Canada	Corporate - Non Convertible	514,000	460	450
Knight Health Holdings LLC Term Loan B 1st Lien F/R 12-17-2028	United States	Term Loans	USD 965,150	1,153	979
Kruger Products LP 6.00% 04-24-2025 Callable 2022	Canada	Corporate - Non Convertible	207,000	202	195
Kruger Products LP 5.38% 04-09-2029	Canada	Corporate - Non Convertible	90,000	82	76
LABL Inc. 8.25% 11-01-2029 144A	United States	Corporate - Non Convertible	USD 991,000	1,182	1,002
Lamb Weston Holdings Inc. 4.38% 01-31-2032 144A	United States	Corporate - Non Convertible	USD 1,193,000	1,372	1,371
Loblaws Cos Ltd. 5.01% 09-13-2032	Canada	Corporate - Non Convertible	206,000	206	204
Loblaws Cos Ltd. 5.34% 09-13-2052	Canada	Corporate - Non Convertible	152,000	152	151
Logan Group Co. Ltd. 4.70% 07-06-2026	China	Corporate - Non Convertible	USD 4,853,000	3,820	1,121
LRS Holdings LLC Term Loan B 1st Lien F/R 08-13-2028	United States	Term Loans	USD 303,705	375	399
Luxembourg Investment Co. 428 SARL Term Loan B 1st Lien F/R 10-22-2028	Luxembourg	Term Loans	USD 770,000	939	889
Magenta Buyer LLC Term Loan 1st Lien F/R 05-03-2028	United States	Term Loans	USD 178,401	219	223
Manchester Acquisition Sub LLC Term Loan B 1st Lien F/R 11-16-2026	United States	Term Loans	USD 843,625	1,001	1,015
Manulife Financial Corp. 3.38% 06-19-2081	Canada	Corporate - Non Convertible	2,500,000	2,116	2,014
Manulife Financial Corp. F/R 03-19-2082	Canada	Corporate - Non Convertible	254,000	254	205
Manulife Financial Corp. F/R 06-19-2082	Canada	Corporate - Non Convertible	1,034,000	1,030	1,030
MARB BondCo. PLC 3.95% 01-29-2031	Brazil	Corporate - Non Convertible	USD 200,000	208	200
Mattamy Group Corp. 4.63% 03-01-2030 Callable 2025 144A	Canada	Corporate - Non Convertible	USD 505,000	538	534
Mattel Inc. 3.38% 04-01-2026 144A	United States	Corporate - Non Convertible	USD 50,000	63	62
MEDNAX Inc. 5.38% 02-15-2030 144A	United States	Corporate - Non Convertible	USD 376,000	419	435
Merck & Co. Inc. 5.13% 04-30-2031	United States	Corporate - Non Convertible	USD 393,000	455	447
MeridianLink Inc. Term Loan B 1st Lien F/R 10-28-2028	United States	Term Loans	USD 278,600	342	369
Microsoft Corp. 3.45% 08-08-2036	United States	Corporate - Non Convertible	USD 1,271,000	1,556	1,539
Microsoft Corp. 2.53% 06-01-2050	United States	Corporate - Non Convertible	USD 8,121,000	7,826	7,334
MicroStrategy Inc. 6.13% 06-15-2028 144A	United States	Corporate - Non Convertible	USD 1,780,000	2,248	2,034
Minerva Merger Sub Inc. 6.50% 02-15-2030 144A	United States	Corporate - Non Convertible	USD 3,920,000	4,993	4,293
Molina Healthcare Inc. 3.88% 05-15-2032 144A	United States	Corporate - Non Convertible	USD 300,000	371	342
Mozart Debt Merger Sub Inc. 3.88% 04-01-2029 144A	United States	Corporate - Non Convertible	USD 1,487,000	1,882	1,653
Mozart Debt Merger Sub Inc. 5.25% 10-01-2029 144A	United States	Corporate - Non Convertible	USD 2,013,000	2,542	2,108
MSCI Inc. 3.25% 08-15-2033 144A	United States	Corporate - Non Convertible	USD 1,075,000	1,201	1,146
Murphy Oil USA Inc. 3.75% 02-15-2031 144A	United States	Corporate - Non Convertible	USD 1,108,000	1,261	1,235
National Bank of Canada F/R 08-16-2032	Canada	Corporate - Non Convertible	482,000	482	477
Natural Resource Partners LP 9.13% 06-30-2025 144A	United States	Corporate - Non Convertible	USD 600,000	764	849
Nestle Holdings Inc. 2.19% 01-26-2029	United States	Corporate - Non Convertible	248,000	248	216

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<b>BONDS (cont'd)</b>					
NVIDIA Corp. 3.50% 04-01-2050 Callable 2049	United States	Corporate - Non Convertible	USD 1,868,000	2,060	1,894
Open Text Corp. 3.88% 12-01-2029 144A	Canada	Corporate - Non Convertible	USD 838,000	991	895
Open Text Holdings Inc. 4.13% 12-01-2031 144A	Canada	Corporate - Non Convertible	USD 236,000	275	247
Owens & Minor Inc. 6.63% 04-01-2030	United States	Corporate - Non Convertible	USD 790,000	993	961
Parkland Corp. of Canada 3.88% 06-16-2026	Canada	Corporate - Non Convertible	1,448,000	1,341	1,311
Parkland Corp. 4.38% 03-26-2029	Canada	Corporate - Non Convertible	118,000	103	100
Parkland Fuel Corp. 6.00% 06-23-2028 Callable 2023	Canada	Corporate - Non Convertible	1,107,000	1,078	1,046
Pembina Pipeline Corp. 4.54% 04-03-2049 Callable 2048	Canada	Corporate - Non Convertible	60,000	61	48
Permian Resources Corp. 5.38% 01-15-2026 144A	United States	Corporate - Non Convertible	USD 564,000	704	713
Perrigo Co. PLC 3.15% 06-15-2030	United States	Corporate - Non Convertible	USD 376,000	429	431
Petroleos Mexicanos 6.70% 02-16-2032	Mexico	Corporate - Non Convertible	USD 901,000	1,075	878
Pioneer Natural Resources Co. 2.15% 01-15-2031	United States	Corporate - Non Convertible	USD 1,868,000	2,021	1,997
Prime Structured Mortgage Trust 1.86% 11-15-2024	Canada	Corporate - Non Convertible	247,000	247	231
Province of Alberta 3.10% 06-01-2050	Canada	Provincial Governments	2,000,000	1,992	1,669
Province of Alberta 2.95% 06-01-2052	Canada	Provincial Governments	220,000	176	178
Province of Manitoba 2.05% 09-05-2052	Canada	Provincial Governments	150,000	93	95
Province of Manitoba 3.80% 09-05-2053	Canada	Provincial Governments	460,000	430	430
Province of Ontario 3.75% 12-02-2053	Canada	Provincial Governments	141,000	132	133
Province of Quebec 3.65% 05-20-2032	Canada	Provincial Governments	468,000	468	460
Quasar Intermediate Holdings Ltd. Term Loan B 1st Lien F/R 01-20-2029	United States	Term Loans	USD 750,000	929	772
Rackspace Technology Global Inc. 3.50% 02-15-2028 144A	United States	Corporate - Non Convertible	USD 437,000	506	400
RioCan Real Estate Investment Trust 2.83% 11-08-2028	Canada	Corporate - Non Convertible	415,000	375	355
Rogers Communications Inc. 3.75% 04-15-2029	Canada	Corporate - Non Convertible	565,000	564	522
Rogers Communications Inc. 5.25% 04-15-2052	Canada	Corporate - Non Convertible	107,000	106	97
Rogers Communications Inc. F/R 12-17-2081	Canada	Corporate - Non Convertible	1,999,000	1,999	1,802
Rogers Communications Inc. F/R 03-15-2082 144A	Canada	Corporate - Non Convertible	USD 3,040,000	3,858	3,687
Royal Bank of Canada 4.61% 07-26-2027	Canada	Corporate - Non Convertible	331,000	331	326
Royal Bank of Canada F/R 11-03-2031	Canada	Corporate - Non Convertible	403,000	403	353
Royal Bank of Canada F/R 11-24-2081	Canada	Corporate - Non Convertible	4,240,000	3,620	3,380
Scientific Games Holdings LP Term Loan B 1st Lien F/R 02-04-2029	United States	Term Loans	USD 430,000	547	552
Sealed Air Corp. 5.00% 04-15-2029 144A	United States	Corporate - Non Convertible	USD 960,000	1,200	1,192
Secure Acquisition Inc. Delayed Draw Term Loan 1st Lien F/R 12-15-2028	United States	Term Loans	USD 85,345	109	117
Secure Acquisition Inc. Term Loan 1st Lien F/R 12-15-2028	United States	Term Loans	USD 571,782	726	743
Secure Acquisition Inc. Term Loan 2nd Lien F/R 12-15-2029	United States	Term Loans	USD 310,000	388	414
Secure Energy Services Inc. 7.25% 12-30-2026	Canada	Corporate - Non Convertible	1,453,000	1,465	1,385
Sinclair Television Group Inc. Term Loan B4 1st Lien F/R 04-13-2029	United States	Term Loans	USD 917,700	1,119	1,203
Sino-Ocean Group Holding Ltd. 5.95% 02-04-2027	China	Corporate - Non Convertible	USD 1,004,000	521	374
Sino-Ocean Group Holding Ltd. 4.75% 08-05-2029	China	Corporate - Non Convertible	USD 800,000	410	276
Square Inc. 2.75% 06-01-2026 144A	United States	Corporate - Non Convertible	USD 970,000	1,207	1,157
Summit Industrial Income Real Estate Investment Trust 2.44% 07-14-2028	Canada	Corporate - Non Convertible	40,000	34	34
Sun Life Financial Inc. F/R 11-21-2033	Canada	Corporate - Non Convertible	470,000	470	408
Sun Life Financial Inc. F/R 08-10-2034	Canada	Corporate - Non Convertible	264,000	264	255
Sun Life Financial Inc. F/R 06-30-2081	Canada	Corporate - Non Convertible	2,500,000	2,104	2,038
Suncor Energy Inc. 3.75% 03-04-2051	Canada	Corporate - Non Convertible	USD 1,868,000	1,969	1,822
Superior Plus LP 4.25% 05-18-2028 144A	Canada	Corporate - Non Convertible	240,000	216	209
Tamarack Valley Energy Ltd. 7.25% 05-10-2027	Canada	Corporate - Non Convertible	1,160,000	1,160	1,090
Tamarack Valley Energy Ltd. 7.25% 05-10-2027 (SEP)	Canada	Corporate - Non Convertible	1,330,000	1,250	1,250
Tenet Healthcare Corp. 6.13% 10-01-2028 144A	United States	Corporate - Non Convertible	USD 897,000	1,137	1,100
Tenet Healthcare Corp. 4.25% 06-01-2029 144A	United States	Corporate - Non Convertible	USD 897,000	1,076	1,033
Tenet Healthcare Corp. 4.38% 01-15-2030 144A	United States	Corporate - Non Convertible	USD 960,000	1,206	1,109
Teranet Holdings LP 3.72% 02-23-2029	Canada	Corporate - Non Convertible	489,000	489	444
Thevelia US LLC Term Loan 1st Lien F/R 02-10-2029	United States	Term Loans	USD 640,000	800	845
Tianqi Finco Co. Ltd. 3.75% 11-28-2022	China	Corporate - Non Convertible	USD 1,200,000	1,391	1,647
TIBCO Software Inc. Term Loan B 1st Lien F/R 03-2029	United States	Term Loans	USD 1,150,000	1,399	1,430
Timber Servicios Empresariales SA Term Loan B 1st Lien F/R 02-17-2029	Spain	Term Loans	EUR 472,000	671	523
T-Mobile US Inc. 5.20% 01-15-2033	United States	Corporate - Non Convertible	USD 244,000	315	323
TopBuild Corp. 4.13% 02-15-2032 144A	United States	Corporate - Non Convertible	USD 330,000	419	352
The Toronto-Dominion Bank F/R 01-31-2025	Canada	Corporate - Non Convertible	334,000	334	330

# MACKENZIE STRATEGIC INCOME FUND

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## SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS (cont'd)</b>					
The Toronto-Dominion Bank 4.34% 01-27-2026	Canada	Corporate - Non Convertible	442,000	442	434
The Toronto-Dominion Bank 2.26% 01-07-2027	Canada	Corporate - Non Convertible	315,000	315	282
The Toronto-Dominion Bank F/R 04-22-2030 Callable 2025	Canada	Corporate - Non Convertible	194,000	204	183
The Toronto-Dominion Bank F/R 10-31-2081	Canada	Corporate - Non Convertible	2,500,000	2,124	2,001
The Toronto-Dominion Bank F/R 10-31-2082	Canada	Corporate - Non Convertible	1,400,000	1,400	1,396
The Toronto-Dominion Bank F/R 10-31-2170	Canada	Corporate - Non Convertible	1,700,000	1,700	1,539
TransCanada PipeLines Ltd. 4.18% 07-03-2048 Callable 2048	Canada	Corporate - Non Convertible	90,000	90	70
TRC Cos. Inc. Term Loan 2nd Lien F/R 11-19-2029	United States	Term Loans	USD 460,000	576	599
United States Treasury 0.13% 01-15-2032 Inflation Indexed	United States	Foreign Governments	USD 5,900,000	8,398	7,532
United States Treasury 1.88% 02-15-2032	United States	Foreign Governments	USD 3,500,000	4,019	4,099
United States Treasury 2.75% 08-15-2032	United States	Foreign Governments	USD 589,000	734	744
United States Treasury 2.38% 02-15-2042	United States	Foreign Governments	USD 1,242,000	1,393	1,316
United States Treasury 0.13% 02-15-2051 Inflation Indexed	United States	Foreign Governments	USD 10,280,000	15,737	10,106
United States Treasury 0.13% 02-15-2052 Inflation Indexed	United States	Foreign Governments	USD 2,700,000	3,283	2,501
United States Treasury 2.25% 02-15-2052	United States	Foreign Governments	USD 980,000	1,149	984
United States Treasury 3.00% 08-15-2052	United States	Foreign Governments	USD 276,000	331	330
Univision Communications Inc. 7.38% 06-30-2030 144A	United States	Corporate - Non Convertible	USD 400,000	504	528
US Radiology Specialists Inc. Term Loan B 1st Lien F/R 12-15-2027	United States	Term Loans	USD 409,903	517	501
US Renal Care Inc. Term Loan B 1st Lien F/R 06-14-2026	United States	Term Loans	USD 120,000	109	121
US Silica Holdings Inc. Term Loan B 1ST Lien F/R 05-01-2025	United States	Term Loans	USD 898,529	1,096	1,197
Vector WP Holdco Inc. Term Loan B 1st Lien F/R 10-08-2028	United States	Term Loans	USD 786,050	966	1,051
Ventas Canada Finance Ltd. 2.45% 01-04-2027	United States	Corporate - Non Convertible	173,000	173	153
Ventas Canada Finance Ltd. 3.30% 12-01-2031	United States	Corporate - Non Convertible	225,000	224	187
Verizon Communications Inc. 2.38% 03-22-2028	United States	Corporate - Non Convertible	90,000	89	79
Vermilion Energy Inc. 6.88% 05-01-2030 144A	Canada	Corporate - Non Convertible	USD 637,000	806	812
Viasat Inc. Term Loan B 1st Lien F/R 02-24-2029	United States	Term Loans	USD 179,550	225	221
Videotron Ltd. 3.63% 06-15-2028	Canada	Corporate - Non Convertible	1,818,000	1,596	1,542
Videotron Ltd. 4.50% 01-15-2030 Callable 2024	Canada	Corporate - Non Convertible	1,350,000	1,185	1,154
Videotron Ltd. 3.13% 01-15-2031	Canada	Corporate - Non Convertible	2,020,000	1,552	1,525
Visa Inc. 2.00% 08-15-2050	United States	Corporate - Non Convertible	USD 3,737,000	3,187	2,989
VistaJet Malta Finance PLC 6.38% 02-01-2030 144A	Switzerland	Corporate - Non Convertible	USD 780,000	976	873
Walmart Inc. 1.80% 09-22-2031	United States	Corporate - Non Convertible	USD 1,271,000	1,405	1,401
Weatherford International Ltd. 8.63% 04-30-2030 144A	United States	Corporate - Non Convertible	USD 1,682,000	2,080	2,032
WeWork Inc. 5.00% 07-10-2025 144A	United States	Corporate - Non Convertible	USD 1,480,000	1,618	1,222
WireCo WorldGroup Inc. Term Loan B 1st Lien F/R 10-29-2028	United States	Term Loans	USD 559,181	685	748
<b>Total bonds</b>				<b>363,145</b>	<b>327,573</b>
<b>EQUITIES</b>					
AbbVie Inc.	United States	Health Care	36,472	4,938	6,766
Agnico-Eagle Mines Ltd.	Canada	Materials	116,308	8,438	6,788
AIA Group Ltd.	Hong Kong	Financials	289,083	3,173	3,318
Air Liquide SA	France	Materials	26,508	3,212	4,172
Alibaba Group Holding Ltd. ADR	China	Consumer Discretionary	15,533	2,934	1,718
Alimentation Couche Tard Inc.	Canada	Consumer Staples	118,608	5,044	6,596
Allied Properties Real Estate Investment Trust	Canada	Real Estate	19,662	789	538
Alphabet Inc. Class A	United States	Communication Services	83,088	5,458	10,986
Altria Group Inc.	United States	Consumer Staples	71,160	3,877	3,972
Amadeus IT Group SA	Spain	Information Technology	59,730	4,982	3,822
Amazon.com Inc.	United States	Consumer Discretionary	57,802	4,816	9,029
American Tower Corp. Class A	United States	Real Estate	15,645	5,772	4,643
Aon PLC	Ireland	Financials	17,873	5,170	6,618
Apple Inc.	United States	Information Technology	41,685	2,405	7,963
ARC Resources Ltd.	Canada	Energy	419,596	3,496	6,961
Atlas Copco AB A	Sweden	Industrials	181,381	1,435	2,322
Bank of Montreal	Canada	Financials	154,513	17,066	18,707
The Bank of Nova Scotia	Canada	Financials	154,357	10,287	10,141
Barrick Gold Corp.	Canada	Materials	267,456	6,849	5,726
Becton, Dickinson and Co.	United States	Health Care	27,773	5,408	8,555
The Blackstone Group Inc. Class A	United States	Financials	36,431	2,844	4,215
Boralex Inc. Class A	Canada	Utilities	38,088	1,410	1,671
Broadcom Inc.	United States	Information Technology	12,658	4,213	7,769
Brookfield Asset Management Inc. Class A (CAD)	Canada	Financials	216,353	11,185	12,226

# MACKENZIE STRATEGIC INCOME FUND

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## SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>EQUITIES (cont'd)</b>					
Brookfield Asset Management Reinsurance Partners Ltd.	Canada	Financials	1,337	92	76
Brookfield Infrastructure Partners LP	Canada	Utilities	83,119	4,076	4,119
Brookfield Renewable Energy Partners LP	Canada	Utilities	44,600	2,097	1,924
Brookfield Renewable Partners LP	United States	Utilities	10,600	453	478
CAE Inc.	Canada	Industrials	296,820	9,051	6,290
Calfrac Well Services Ltd.	Canada	Energy	20,055	328	106
Canadian Apartment Properties Real Estate Investment Trust	Canada	Real Estate	16,613	712	699
Canadian National Railway Co.	Canada	Industrials	93,970	11,723	14,018
Canadian Natural Resources Ltd.	Canada	Energy	150,595	8,358	9,683
Canadian Pacific Railway Ltd.	Canada	Industrials	187,416	15,028	17,282
Cargojet Inc.	Canada	Industrials	20,780	3,759	2,319
CCL Industries Inc. Class B non-voting	Canada	Materials	185,021	10,721	12,389
CGI Inc.	Canada	Information Technology	111,096	11,202	11,553
The Charles Schwab Corp.	United States	Financials	42,966	4,809	4,269
Chevron Corp.	United States	Energy	50,003	6,942	9,931
Choice Properties Real Estate Investment Trust	Canada	Real Estate	163,679	2,437	2,061
CME Group Inc.	United States	Financials	22,581	3,202	5,529
Cogeco Communications Inc.	Canada	Communication Services	67,613	6,927	4,876
Corteva Inc.	United States	Materials	92,552	3,849	7,312
DBS Group Holdings Ltd.	Singapore	Financials	116,600	3,479	3,726
Deutsche Boerse AG	Germany	Financials	33,883	3,997	7,710
Diageo PLC	United Kingdom	Consumer Staples	74,308	3,048	4,303
Dollarama Inc.	Canada	Consumer Discretionary	26,002	1,351	2,062
Domino's Pizza Inc.	United States	Consumer Discretionary	4,462	2,731	1,913
Emera Inc.	Canada	Utilities	37,337	1,958	2,087
Emerson Electric Co.	United States	Industrials	48,992	3,518	4,959
Enbridge Inc.	Canada	Energy	223,506	10,476	11,448
Equifax Inc.	United States	Industrials	9,477	1,350	2,246
Eurofins Scientific	France	Health Care	31,178	1,669	2,555
Finning International Inc.	Canada	Industrials	80,205	1,935	1,947
First Capital Real Estate Investment Trust	Canada	Real Estate	112,473	2,041	1,701
Fortis Inc.	Canada	Utilities	37,438	1,713	1,965
Heineken Holding NV A	Netherlands	Consumer Staples	36,428	3,910	3,438
Honeywell International Inc.	United States	Industrials	25,830	3,630	5,962
Housing Development Finance Corp. Ltd.	India	Financials	73,382	3,473	2,817
Hoya Corp.	Japan	Health Care	21,100	2,832	2,803
Intact Financial Corp.	Canada	Financials	80,668	10,956	15,770
Japan Exchange Group Inc.	Japan	Financials	170,553	3,447	3,186
Johnson & Johnson	United States	Health Care	38,268	4,860	8,642
JPMorgan Chase & Co.	United States	Financials	63,015	7,883	9,103
Keyence Corp.	Japan	Information Technology	7,030	2,510	3,225
Koninklijke Philips NV	Netherlands	Health Care	78,918	3,422	1,685
Kweichow Moutai Co. Ltd. Class A	China	Consumer Staples	6,190	2,212	2,243
Lam Research Corp.	United States	Information Technology	5,540	4,106	2,803
Linde PLC	Ireland	Materials	9,207	2,075	3,431
Loblaws Companies Ltd.	Canada	Consumer Staples	22,616	1,423	2,474
LVMH Moët Hennessy Louis Vuitton SE	France	Consumer Discretionary	3,887	1,675	3,158
Magna International Inc.	Canada	Consumer Discretionary	75,717	7,002	4,962
Manulife Financial Corp.	Canada	Financials	562,527	12,835	12,196
McDonald's Corp.	United States	Consumer Discretionary	13,175	1,915	4,202
Medtronic PLC	United States	Health Care	39,337	5,597	4,391
Meta Platforms Inc.	United States	Communication Services	14,459	3,682	2,712
Microsoft Corp.	United States	Information Technology	45,846	4,123	14,760
Moody's Corp.	United States	Financials	7,008	1,201	2,355
Motorola Solutions Inc.	United States	Information Technology	19,181	4,361	5,938
Nestlé SA Reg.	Switzerland	Consumer Staples	52,527	5,263	7,856
Nike Inc. Class B	United States	Consumer Discretionary	18,954	1,524	2,178
Northland Power Inc.	Canada	Utilities	97,889	3,737	3,960
Novo Nordisk AS B	Denmark	Health Care	47,597	2,681	6,557
Nutrien Ltd.	Canada	Materials	93,928	6,638	10,821
Open Text Corp.	Canada	Information Technology	283,466	14,260	10,349
Pembina Pipeline Corp.	Canada	Energy	146,510	5,895	6,148
PepsiCo Inc.	United States	Consumer Staples	21,756	4,015	4,910

# MACKENZIE STRATEGIC INCOME FUND

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## SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>EQUITIES (cont'd)</b>					
<sup>1</sup> Pernod Ricard SA	France	Consumer Staples	11,686	1,855	2,952
Philip Morris International Inc.	United States	Consumer Staples	70,939	7,131	8,140
<sup>1</sup> Power Corp. of Canada Sub. Voting	Canada	Financials	152,289	4,341	4,741
Restaurant Brands International Inc.	Canada	Consumer Discretionary	94,041	7,797	6,910
Roche Holding AG Genussscheine	Switzerland	Health Care	18,000	6,128	8,107
Rogers Communications Inc. Class B non-voting	Canada	Communication Services	27,623	1,637	1,470
Royal Bank of Canada	Canada	Financials	287,857	25,384	35,801
S&P Global Inc.	United States	Financials	12,467	5,339	5,262
Safran SA	France	Industrials	31,510	3,344	3,960
SAP AG	Germany	Information Technology	36,801	4,078	4,193
Schlumberger Ltd.	United States	Energy	170,565	5,814	8,464
Shell PLC (GBP Shares)	Netherlands	Energy	105,600	3,793	3,629
The Sherwin-Williams Co.	United States	Materials	10,035	1,596	2,840
Shiseido Co. Ltd.	Japan	Consumer Staples	34,573	2,846	1,672
Sika AG	Switzerland	Materials	7,171	1,335	1,983
Sony Corp.	Japan	Consumer Discretionary	63,198	4,509	5,621
Source Energy Services Ltd.	Canada	Energy	112,086	168	135
Starbucks Corp.	United States	Consumer Discretionary	40,572	3,365	4,726
Sun Life Financial Inc.	Canada	Financials	308,871	18,402	16,966
Suncor Energy Inc.	Canada	Energy	293,779	9,160	11,428
Taiwan Semiconductor Manufacturing Co. Ltd.	Taiwan	Information Technology	317,000	8,524	5,745
TC Energy Corp.	Canada	Energy	217,674	12,573	12,111
Teck Resources Ltd. Class B	Canada	Materials	44,194	1,226	1,857
TELUS Corp.	Canada	Communication Services	375,088	9,486	10,289
TELUS International CDA Inc.	Canada	Information Technology	135,072	4,987	4,884
Tencent Holdings Ltd.	China	Communication Services	68,389	3,090	3,193
Texas Instruments Inc.	United States	Information Technology	23,330	3,326	4,992
Thomson Reuters Corp.	Canada	Industrials	35,364	4,553	5,015
The TJX Companies Inc.	United States	Consumer Discretionary	50,940	4,129	4,374
The Toronto-Dominion Bank	Canada	Financials	256,328	15,363	21,716
U.S. Bancorp	United States	Financials	93,008	6,395	5,184
Union Pacific Corp.	United States	Industrials	19,141	5,356	5,155
UnitedHealth Group Inc.	United States	Health Care	4,126	2,863	2,881
Visa Inc. Class A	United States	Information Technology	27,044	3,167	6,641
The Walt Disney Co.	United States	Communication Services	15,082	1,998	1,967
The Williams Companies Inc.	United States	Energy	68,378	2,831	2,706
Wolters Kluwer NV	Netherlands	Industrials	47,754	4,814	6,427
<b>Total equities</b>				<b>626,079</b>	<b>737,930</b>
<b>OPTIONS</b>					
Options purchased (see schedule of options purchased)				69	100
<b>Total options</b>				<b>69</b>	<b>100</b>
<b>EXCHANGE-TRADED FUNDS/NOTES</b>					
iShares S&P/TSX Global Gold Index ETF	United States	Exchange-Traded Funds/Notes	236,758	3,954	3,613
<sup>2</sup> Mackenzie Canadian All Corporate Bond Index ETF	Canada	Exchange-Traded Funds/Notes	66,500	5,993	5,950
<sup>2</sup> Mackenzie Canadian Short-Term Bond Index ETF	Canada	Exchange-Traded Funds/Notes	63,600	6,017	6,004
<sup>2</sup> Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	Canada	Exchange-Traded Funds/Notes	62,137	6,234	4,445
<sup>2</sup> Mackenzie Emerging Markets Local Currency Bond Index ETF	Canada	Exchange-Traded Funds/Notes	118,297	11,862	8,668
<sup>2</sup> Mackenzie Global High Yield Fixed Income ETF	Canada	Exchange-Traded Funds/Notes	5,520,414	112,232	91,610
<sup>2</sup> Mackenzie Global Sustainable Bond ETF	Canada	Exchange-Traded Funds/Notes	314,000	6,323	5,395
<sup>2</sup> Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	Canada	Exchange-Traded Funds/Notes	70,750	6,000	5,936
<b>Total exchange-traded funds/notes</b>				<b>158,615</b>	<b>131,621</b>



# MACKENZIE STRATEGIC INCOME FUND

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## SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>MUTUAL FUNDS</b>					
<sup>3</sup> Mackenzie CL Strategic Income (Fixed Income) LP Series R	Canada	Mutual Funds	32,088,703	341,806	290,427
<sup>3</sup> Mackenzie Credit Absolute Return Fund Series R	Canada	Mutual Funds	1,616,813	16,298	13,441
<sup>3</sup> Mackenzie Global Tactical Bond Fund Series R	Canada	Mutual Funds	1,000,132	9,899	7,875
<sup>3</sup> Mackenzie International Dividend Fund Series R	Canada	Mutual Funds	281,502	2,879	3,272
<sup>3</sup> Mackenzie North American Corporate Bond Fund Series R	Canada	Mutual Funds	439,698	4,674	3,908
<b>Total mutual funds</b>				<b>375,556</b>	<b>318,923</b>
<b>PRIVATE FUNDS</b>					
<sup>4</sup> Sagard Credit Partners II LP	Canada	Financials	1,060	3,240	3,269
<b>Total private funds</b>				<b>3,240</b>	<b>3,269</b>
Transaction costs				(244)	–
<b>Total investments</b>				<b>1,526,460</b>	<b>1,519,416</b>
Derivative instruments (see schedule of derivative instruments)					(6,520)
Liability for options written (see schedule of options written)					(38)
Cash and cash equivalents					36,678
Other assets less liabilities					(3,718)
<b>Net assets attributable to securityholders</b>					<b>1,545,818</b>

<sup>1</sup> The issuer of this security is related to Mackenzie. See Note 1.

<sup>2</sup> This exchange-traded fund is managed by Mackenzie.

<sup>3</sup> This fund is managed by Mackenzie.

<sup>4</sup> This fund is managed by Sagard Holdings Inc., an affiliate of Mackenzie.

# MACKENZIE STRATEGIC INCOME FUND

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## SCHEDULE OF INVESTMENTS — MACKENZIE CL STRATEGIC INCOME (FIXED INCOME) LP

as at September 30, 2022

(Showing proportionate holding (74.7%) held by Mackenzie Strategic Income Fund)

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS</b>					
ADS Tactical Inc. Term Loan B 1st Lien F/R 03-04-2028	United States	Term Loans	USD 753,376	959	962
Advantage Sales & Marketing Inc. Term Loan B 1st Lien F/R 10-28-2027	United States	Term Loans	USD 490,388	626	609
AES Panama Generation Holdings SRL 4.38% 05-31-2030 Callable 2030	Panama	Corporate - Non Convertible	USD 747,212	997	816
AI Aqua Merger Sub Inc. Term Loan B 1st Lien F/R 07-30-2028	United States	Term Loans	USD 92,156	111	119
AIMCo Realty Investors LP 3.04% 06-01-2028 Callable 2028	Canada	Corporate - Non Convertible	230,888	247	212
AIMCo Realty Investors LP 2.71% 06-01-2029 Callable 2029	Canada	Corporate - Non Convertible	874,238	915	776
Albertsons Cos. Inc. 4.63% 01-15-2027 Callable 2023 144A	United States	Corporate - Non Convertible	USD 840,613	1,131	1,050
Alcami Carolinas Corp. Term Loan 1st Lien F/R 07-06-2025	United States	Term Loans	USD 1,018,599	1,149	1,285
Alchemy US Holdco LLC Term Loan B 1st Lien F/R 10-01-2025	United States	Term Loans	USD 705,499	891	930
Alcoa Nederland Holding BV 5.50% 12-15-2027 Callable 2023 144A	United States	Corporate - Non Convertible	USD 747,212	1,021	980
Algonquin Power & Utilities Corp. 4.09% 02-17-2027 Callable	Canada	Corporate - Non Convertible	799,517	889	767
Alimentation Couche-Tard Inc. 2.95% 01-25-2030 Callable 2029 144A	Canada	Corporate - Non Convertible	USD 373,606	497	422
Allied Universal Holdco LLC 3.63% 06-01-2028	United States	Corporate - Non Convertible	EUR 1,046,096	1,550	1,061
Altice Financing SA 5.75% 08-15-2029 144A	Luxembourg	Corporate - Non Convertible	USD 1,643,866	2,130	1,740
Altice France SA 2.13% 02-15-2025 Callable 2022	France	Corporate - Non Convertible	EUR 971,375	1,420	1,157
Altice France SA 5.13% 07-15-2029	France	Corporate - Non Convertible	USD 1,494,423	1,902	1,546
American Teleconferencing Services Ltd. Term Loan 1st Lien F/R 06-08-2023	United States	Term Loans	USD 1,732,663	838	134
AP Core Holdings II LLC Term Loan B2 1st Lien F/R 07-21-2027	United States	Term Loans	USD 1,075,985	1,343	1,383
ARC Resources Ltd. 2.35% 03-10-2026	Canada	Corporate - Non Convertible	334,751	340	306
ARC Resources Ltd. 3.47% 03-10-2031	Canada	Corporate - Non Convertible	336,245	348	292
Arcos Dorados Holdings Inc. 5.88% 04-04-2027 Callable 2022	Uruguay	Corporate - Non Convertible	USD 431,141	575	571
ARD Finance SA 6.50% 06-30-2027 Callable 2022 144A	Luxembourg	Corporate - Non Convertible	USD 499,378	672	476
Ardagh Metal Packaging 4.00% 09-01-2029 144A	United States	Corporate - Non Convertible	USD 792,044	1,028	806
Aroundtown SA 4.63% 09-18-2025 Callable 2025	Germany	Corporate - Non Convertible	560,409	608	536
Arterra Wines Canada Inc. Term Loan 1st Lien F/R 11-18-2027	Canada	Term Loans	352,385	350	341
Ascend Wellness Holdings Inc. Term Loan 1st Lien F/R 08-27-2025	United States	Term Loans	USD 762,156	956	950
Ashtead US Holdings Inc. 4.00% 05-01-2028	United Kingdom	Corporate - Non Convertible	USD 605,241	814	734
Ashton Woods USA LLC 4.63% 08-01-2029 144A	United States	Corporate - Non Convertible	USD 1,226,922	1,586	1,242
Asurion LLC Term Loan B 1st Lien F/R 12-18-2026	United States	Term Loans	USD 411,116	513	483
Athene Global Funding F/R 04-09-2024	United States	Corporate - Non Convertible	709,851	710	702
Athene Global Funding 2.10% 09-24-2025	United States	Corporate - Non Convertible	418,439	426	379
Atlantica Sustainable Infrastructure PLC 4.13% 06-15-2028 144A	Spain	Corporate - Non Convertible	USD 732,267	975	860
Bank of Montreal F/R 11-26-2080	Canada	Corporate - Non Convertible	1,714,851	1,808	1,580
The Bank of Nova Scotia F/R 07-27-2081	Canada	Corporate - Non Convertible	500,632	501	399
Bausch Health Cos. Inc. 6.25% 02-15-2029 144A	United States	Corporate - Non Convertible	USD 518,565	652	276
bclMC Realty Corp. 1.06% 03-12-2024	Canada	Corporate - Non Convertible	180,825	181	172
bclMC Realty Corp. 1.07% 02-04-2026	Canada	Corporate - Non Convertible	276,468	273	245
bclMC Realty Corp. 1.75% 07-24-2030 Callable 2030	Canada	Corporate - Non Convertible	254,052	247	204
BCPE Cycle Merger Sub II Inc. 10.63% 07-15-2027 Callable 2022 144A	United States	Corporate - Non Convertible	USD 186,803	252	119
Broadcast Media Partners Holdings Inc. 4.50% 05-01-2029	United States	Corporate - Non Convertible	USD 1,419,702	1,834	1,612
Brookfield Infrastructure Finance ULC 4.20% 09-11-2028 Callable 2028	Canada	Corporate - Non Convertible	1,300,148	1,452	1,231
Brookfield Infrastructure Finance ULC 3.41% 10-09-2029 Callable 2029	Canada	Corporate - Non Convertible	1,008,736	1,074	900
Brookfield Infrastructure Finance ULC 2.86% 09-01-2032 Callable 2032	Canada	Corporate - Non Convertible	141,970	141	114
Brookfield Renewable Partners ULC 4.25% 01-15-2029 Callable 2028	Canada	Corporate - Non Convertible	971,375	1,110	932
Brookfield Renewable Partners ULC 4.29% 11-05-2049 Callable 2049	Canada	Corporate - Non Convertible	448,327	510	380
Brookfield Residential Properties Inc. 5.13% 06-15-2029	Canada	Corporate - Non Convertible	1,380,847	1,400	1,117
BWAY Holding Co. 7.25% 04-15-2025 144A	United States	Corporate - Non Convertible	USD 972,122	1,231	1,182
C&D Technologies Inc. Term Loan B 1st Lien F/R 12-13-2025	United States	Term Loans	USD 840,911	1,054	1,067
California Resources Corp. 7.13% 02-01-2026 144A	United States	Corporate - Non Convertible	USD 1,412,230	1,910	1,842
Canadian Imperial Bank of Commerce F/R 04-21-2031	Canada	Corporate - Non Convertible	2,139,267	2,150	1,887
Canadian Imperial Bank of Commerce 4.38% 10-28-2080	Canada	Corporate - Non Convertible	410,966	432	380
Canadian National Railway Co. 3.00% 02-08-2029 Callable 2028	Canada	Corporate - Non Convertible	732,267	785	669
Canadian Western Bank F/R 07-31-2081	Canada	Corporate - Non Convertible	377,342	386	322
Capital Power Corp. 3.15% 10-01-2032	Canada	Corporate - Non Convertible	418,439	418	338
Carnival Corp. 9.88% 08-01-2027 144A	United States	Corporate - Non Convertible	USD 558,167	816	763
Cascades Inc. 5.13% 01-15-2025 Callable 2022	Canada	Corporate - Non Convertible	866,766	900	837

# MACKENZIE STRATEGIC INCOME FUND

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## SCHEDULE OF INVESTMENTS — MACKENZIE CL STRATEGIC INCOME (FIXED INCOME) LP (cont'd)

as at September 30, 2022

(Showing proportionate holding (74.7%) held by Mackenzie Strategic Income Fund)

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS (cont'd)</b>					
Cascades Inc. 5.13% 01-15-2026 Callable 2023 144A	Canada	Corporate - Non Convertible	USD 1,486,951	2,001	1,885
CCL Industries Inc. 3.86% 04-13-2028 Callable 2028	Canada	Corporate - Non Convertible	545,465	598	510
CCO Holdings LLC 5.38% 06-01-2029 Callable 2024 144A	United States	Corporate - Non Convertible	USD 679,963	941	825
CCO Holdings LLC 4.25% 02-01-2031 Callable 2025 144A	United States	Corporate - Non Convertible	USD 82,193	108	88
CCS-CMGC Holdings Inc. Term Loan 1st Lien F/R 09-25-2025	United States	Term Loans	USD 685,006	853	879
Centene Corp. 4.63% 12-15-2029 Callable 2024	United States	Corporate - Non Convertible	USD 261,524	365	325
Centene Corp. 3.38% 02-15-2030 Callable 2028	United States	Corporate - Non Convertible	USD 567,881	752	643
CenturyLink Inc. 4.00% 02-15-2027 Callable 2023 144A	United States	Corporate - Non Convertible	USD 403,494	525	472
Charter Communications Operating LLC 4.50% 02-01-2024 Callable 2024	United States	Corporate - Non Convertible	USD 590,297	812	807
Charter Communications Operating LLC 5.05% 03-30-2029 Callable 2028	United States	Corporate - Non Convertible	USD 1,008,736	1,512	1,287
Charter Communications Operating LLC 2.80% 04-01-2031 Callable 2031	United States	Corporate - Non Convertible	USD 268,996	349	282
Charter Communications Operating LLC 2.30% 02-01-2032	United States	Corporate - Non Convertible	USD 313,829	386	311
Charter Communications Operating LLC 3.50% 06-01-2041	United States	Corporate - Non Convertible	USD 156,914	201	139
Chemtrade Logistics Income Fund 4.75% 05-31-2024 Conv. Callable 2022	Canada	Corporate - Convertible	1,262,788	1,222	1,225
Choice Properties Real Estate Investment Trust 4.18% 03-08-2028 Callable 2027	Canada	Corporate - Non Convertible	724,048	808	684
Choice Properties Real Estate Investment Trust 3.53% 06-11-2029 Callable 2029	Canada	Corporate - Non Convertible	754,684	812	677
Choice Properties Real Estate Investment Trust 2.98% 03-04-2030 Callable 2029	Canada	Corporate - Non Convertible	418,439	431	356
The Clorox Co. 1.80% 05-15-2030 Callable 2030	United States	Corporate - Non Convertible	USD 328,773	412	350
Columbia Care Inc. 6.00% 06-29-2025 Conv.	Canada	Corporate - Convertible	USD 1,359,925	1,724	1,880
CommScope Inc. 4.75% 09-01-2029 144A	United States	Corporate - Non Convertible	USD 665,018	856	752
Connect Finco SARL 6.75% 10-01-2026	United Kingdom	Corporate - Non Convertible	USD 1,150,706	1,543	1,392
Constellation SE 3.75% 04-15-2029	United States	Corporate - Non Convertible	USD 254,052	321	259
Continental Resources Inc. 5.75% 01-15-2031 144A	United States	Corporate - Non Convertible	USD 537,992	833	676
Cook & Boardman Group LLC Term Loan 1st Lien F/R 10-12-2025	United States	Term Loans	USD 460,130	575	597
Cordelio Amalco GP I 4.09% 06-30-2034	Canada	Corporate - Non Convertible	383,328	426	356
Cordelio Amalco GP I 4.09% 09-30-2034	Canada	Corporate - Non Convertible	390,971	433	364
Corus Entertainment Inc. 5.00% 05-11-2028	Canada	Corporate - Non Convertible	2,092,193	2,114	1,706
Costco Wholesale Corp. 1.38% 06-20-2027 Callable 2027	United States	Corporate - Non Convertible	USD 530,520	678	633
CPPIB Capital Inc. 1.95% 09-30-2029	Canada	Federal Government	784,572	805	693
Crew Energy Inc. 6.50% 03-14-2024 Callable	Canada	Corporate - Non Convertible	479,710	462	477
Crocs Inc. 4.13% 08-15-2031 144A	United States	Corporate - Non Convertible	USD 201,747	260	215
Crombie Real Estate Investment Trust 3.13% 08-12-2031	Canada	Corporate - Non Convertible	112,082	113	91
CrownRock LP / CrownRock Finance Inc. 5.63% 10-15-2025 Callable 144A	United States	Corporate - Non Convertible	USD 836,877	1,095	1,112
CSC Holdings LLC 5.75% 01-15-2030	United States	Corporate - Non Convertible	USD 433,383	581	433
Dana Inc. 3.00% 07-15-2029	United States	Corporate - Non Convertible	EUR 523,048	810	514
DaVita Inc. 3.75% 02-15-2031 Callable 2026 144A	United States	Corporate - Non Convertible	USD 455,799	569	450
Devon Energy Corp. 4.50% 01-15-2030	United States	Corporate - Non Convertible	USD 391,539	542	495
Diamond Sports Group LLC 5.38% 08-15-2026 Callable 2022 144A	United States	Corporate - Non Convertible	USD 948,959	800	260
Diamond Sports Group LLC 6.63% 08-15-2027 Callable 2022 144A	United States	Corporate - Non Convertible	USD 829,405	449	83
Diamondback Energy Inc. 3.50% 12-01-2029 Callable 2029	United States	Corporate - Non Convertible	USD 777,100	1,060	928
Directv Financing LLC Term Loan 1st Lien F/R 07-22-2027	United States	Term Loans	USD 990,618	1,243	1,279
Dollarama Inc. 1.51% 09-20-2027 Callable 2027	Canada	Corporate - Non Convertible	141,970	139	121
Dream Industrial Real Estate Investment Trust 1.66% 12-22-2025 (A)	Canada	Corporate - Non Convertible	293,654	293	262
Dream Industrial Real Estate Investment Trust 2.06% 06-17-2027	Canada	Corporate - Non Convertible	175,595	176	152
Electrical Components International Inc. Term Loan 2nd Lien F/R 06-22-2026	United States	Term Loans	USD 224,164	268	254
Empire Communities Corp. 7.38% 12-15-2025	Canada	Corporate - Non Convertible	1,344,981	1,412	1,184
The Empire Life Insurance Co. 3.63% 04-17-2081	Canada	Corporate - Non Convertible	44,833	45	37
Empresas CMPC SA 3.00% 04-06-2031	Chile	Corporate - Non Convertible	USD 1,008,736	1,304	1,039
Enbridge Gas Inc. 2.37% 08-09-2029 Callable 2029	Canada	Corporate - Non Convertible	268,996	277	235
Enbridge Gas Inc. 3.01% 08-09-2049 Callable 2049	Canada	Corporate - Non Convertible	246,580	240	176
Enbridge Gas Inc. 3.65% 04-01-2050 Callable 2049	Canada	Corporate - Non Convertible	82,193	90	67
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	Canada	Corporate - Non Convertible	10,819,626	11,583	9,930
Enbridge Inc. F/R 04-12-2078 Callable 2028	Canada	Corporate - Non Convertible	2,682,490	3,086	2,603
Ensign Drilling Inc. 9.25% 04-15-2024 144A	Canada	Corporate - Non Convertible	USD 894,412	1,043	1,094
EPCOR Utilities Inc. 3.55% 11-27-2047 Callable 2047	Canada	Corporate - Non Convertible	642,602	691	520

# MACKENZIE STRATEGIC INCOME FUND

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## SCHEDULE OF INVESTMENTS — MACKENZIE CL STRATEGIC INCOME (FIXED INCOME) LP (cont'd)

as at September 30, 2022

(Showing proportionate holding (74.7%) held by Mackenzie Strategic Income Fund)

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS (cont'd)</b>					
EPCOR Utilities Inc. 3.11% 07-08-2049 Callable 2049	Canada	Corporate - Non Convertible	709,851	708	524
The Estée Lauder Cos. Inc. 1.95% 03-15-2031	United States	Corporate - Non Convertible	USD 246,580	316	272
Exxon Mobil Corp. 2.61% 10-15-2030 Callable 2030	United States	Corporate - Non Convertible	USD 343,717	462	405
FAGE International SA 5.63% 08-15-2026 Callable 2022 144A	Luxembourg	Corporate - Non Convertible	USD 149,442	195	182
Fairfax Financial Holdings Ltd. 8.30% 04-15-2026	Canada	Corporate - Non Convertible	USD 1,001,264	1,595	1,491
Fairfax Financial Holdings Ltd. 4.23% 06-14-2029 Callable 2029	Canada	Corporate - Non Convertible	268,996	294	246
Fairfax Financial Holdings Ltd. 3.95% 03-03-2031	Canada	Corporate - Non Convertible	1,277,732	1,354	1,100
Fairfax India Holdings Corp. 5.00% 02-26-2028 144A	India	Corporate - Non Convertible	USD 1,935,278	2,448	2,476
Flynn America LP Term Loan B 1st Lien F/R 07-23-2028	United States	Term Loans	USD 1,011,818	1,241	1,252
Fortified Trust 2.34% 01-23-2023	Canada	Corporate - Non Convertible	762,156	779	758
Foxtrot Escrow Issuer LLC 12.25% 11-15-2026 Callable 2022 144A	United States	Corporate - Non Convertible	USD 1,138,003	1,648	1,249
Frontera Generation Holdings LLC Term Loan 1st Lien F/R 07-28-2026	United States	Term Loans	USD 98,341	125	34
Frontera Generation Holdings LLC Term Loan 2nd Lien F/R 04-26-2028	United States	Term Loans	USD 95,451	68	3
FXI Holdings Inc. 7.88% 11-01-2024 Callable 2022 144A	United States	Corporate - Non Convertible	USD 1,055,810	1,374	1,155
General Motors Co. 6.80% 10-01-2027 Callable 2027	United States	Corporate - Non Convertible	USD 410,966	656	579
GFL Environmental Inc. 3.75% 08-01-2025 Callable 2022 144A	Canada	Corporate - Non Convertible	USD 582,825	763	746
GFL Environmental Inc. 5.13% 12-15-2026 Callable 2022 144A	Canada	Corporate - Non Convertible	USD 612,714	818	791
GFL Environmental Inc. 3.50% 09-01-2028 144A	Canada	Corporate - Non Convertible	USD 518,565	659	604
Gibson Energy Inc. 2.85% 07-14-2027 Callable 2027	Canada	Corporate - Non Convertible	1,987,583	2,060	1,784
Gibson Energy Inc. F/R 12-22-2080	Canada	Corporate - Non Convertible	2,241,635	2,281	1,934
Go Daddy Operating Co. LLC 3.50% 03-01-2029 144A	United States	Corporate - Non Convertible	USD 1,008,736	1,285	1,142
Gol Linhas Aereas Inteligentes SA 8.00% 06-30-2026	Brazil	Corporate - Non Convertible	USD 135,993	172	116
The Goldman Sachs Group Inc. 3.31% F/R 10-31-2025 Callable 2024	United States	Corporate - Non Convertible	739,740	784	711
Government of Bahamas 6.00% 11-21-2028 Callable 2028	Bahamas	Foreign Governments	USD 1,001,264	1,249	840
Government of Bahamas 6.95% 11-20-2029	Bahamas	Foreign Governments	USD 14,944	20	12
Government of Mexico 5.75% 03-05-2026	Mexico	Foreign Governments	MXN 134,124,504	8,282	8,091
Government of Mexico 7.75% 05-29-2031	Mexico	Foreign Governments	MXN 33,250,922	2,236	2,030
Granite Real Estate Investment Trust 2.19% 08-30-2028	Canada	Corporate - Non Convertible	259,282	261	219
Greater Toronto Airports Authority 2.73% 04-03-2029 Callable 2029	Canada	Corporate - Non Convertible	381,078	403	344
Greenhill & Co. Inc. Term Loan B 1st Lien F/R 04-05-2024	United States	Term Loans	USD 341,289	432	463
Gulfport Energy Corp. 8.00% 05-17-2026 144A	United States	Corporate - Non Convertible	USD 425,911	584	587
H&R Real Estate Investment Trust 3.42% 01-23-2023 Callable 2022	Canada	Corporate - Non Convertible	537,992	553	536
H&R Real Estate Investment Trust 4.07% 06-16-2025 Callable 2025	Canada	Corporate - Non Convertible	860,788	924	827
H&R Real Estate Investment Trust 2.63% 02-19-2027	Canada	Corporate - Non Convertible	410,966	415	365
Hadrian Merger Sub Inc. 8.50% 05-01-2026 Callable 2022 144A	United States	Corporate - Non Convertible	USD 938,498	1,236	1,197
Heathrow Funding Ltd. 2.69% 10-13-2027	United Kingdom	Corporate - Non Convertible	440,855	452	390
Heathrow Funding Ltd. 3.79% 09-04-2030 Callable 2030	United Kingdom	Corporate - Non Convertible	754,684	817	670
Honda Canada Finance Inc. 1.65% 02-25-2028	Canada	Corporate - Non Convertible	425,911	421	359
Hydro One Ltd. 1.41% 10-15-2027 Callable 2027	Canada	Corporate - Non Convertible	298,885	294	257
Hyster-Yale Group Inc. Term Loan B 1st Lien F/R 05-21-2028	United States	Term Loans	USD 634,422	803	816
IAMGOLD Corp. 5.75% 10-15-2028 Callable 2023 144A	United States	Corporate - Non Convertible	USD 799,517	1,016	527
Indy US Bidco LLC Term Loan B3 1st Lien F/R 03-05-2028	United States	Term Loans	USD 691,432	878	862
INEOS Enterprises Holdings US Finco LLC Term Loan B 1st Lien F/R 09-03-2026	United States	Term Loans	USD 386,796	492	509
Innovative Industrial Properties Inc. 5.50% 05-25-2026	United States	Corporate - Non Convertible	USD 844,349	1,129	1,037
Integro Ltd. Term Loan Borrow B1 1st Lien F/R 11-10-2022	United States	Term Loans	USD 16,570	22	23
Integro Ltd. United States Term Loan B1 1st Lien F/R 10-31-2022	United States	Term Loans	USD 354,540	442	446
Inter Pipeline Ltd. F/R 03-26-2079 Callable 2029	Canada	Corporate - Non Convertible	4,064,832	4,515	3,850
Inter Pipeline Ltd. F/R 11-19-2079 Callable 2029	Canada	Corporate - Non Convertible	1,203,011	1,317	1,113
Iris Merger Sub 2019 Inc. 9.38% 02-15-2028 Callable 2023 144A	United States	Corporate - Non Convertible	USD 515,576	708	687
Iron Mountain Inc. 5.00% 07-15-2028 Callable 2023 144A	United States	Corporate - Non Convertible	USD 597,769	800	714
Iron Mountain Inc. 5.25% 07-15-2030 Callable 2025 144A	United States	Corporate - Non Convertible	USD 971,375	1,321	1,121
Ivanhoe Cambridge II Inc. 2.91% 06-27-2023 Callable 2023	Canada	Corporate - Non Convertible	403,494	418	398
Ivanhoe Cambridge II Inc. 2.30% 12-12-2024 Callable 2024	Canada	Corporate - Non Convertible	44,833	46	43
Jadex Inc. Term Loan 1st Lien F/R 02-12-2028	United States	Term Loans	USD 1,476,644	1,857	1,888
Jazz Pharmaceuticals PLC 4.38% 01-15-2029	United States	Corporate - Non Convertible	USD 1,419,702	1,873	1,696
Journey Personal Care Corp. Term Loan 1st Lien F/R 02-19-2028	United States	Term Loans	USD 262,980	335	236
Jump Financial LLC. Term Loan 1st Lien F/R 08-04-2028	United States	Term Loans	USD 858,098	1,075	1,106
Kaisa Group Holdings Ltd. 9.38% 06-30-2024	China	Corporate - Non Convertible	USD 164,387	180	25

# MACKENZIE STRATEGIC INCOME FUND

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## SCHEDULE OF INVESTMENTS – MACKENZIE CL STRATEGIC INCOME (FIXED INCOME) LP (cont'd)

as at September 30, 2022

(Showing proportionate holding (74.7%) held by Mackenzie Strategic Income Fund)

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS (cont'd)</b>					
Kaisa Group Holdings Ltd. 11.70% 11-11-2025	China	Corporate - Non Convertible	USD 298,885	347	46
Keane Group Holdings LLC Term Loan B 1st Lien F/R 05-18-2025	United States	Term Loans	USD 1,449,275	1,796	1,948
Keyera Corp. 3.96% 05-29-2030	Canada	Corporate - Non Convertible	343,717	372	308
Keyera Corp. F/R 06-13-2079 Callable 2029	Canada	Corporate - Non Convertible	3,482,007	3,894	3,345
Keyera Corp. F/R 03-10-2081	Canada	Corporate - Non Convertible	1,838,141	1,936	1,610
Kruger Products LP 6.00% 04-24-2025 Callable 2022	Canada	Corporate - Non Convertible	1,427,922	1,491	1,348
Kruger Products LP 5.38% 04-09-2029	Canada	Corporate - Non Convertible	1,016,208	1,040	853
LABL Escrow Issuer LLC 6.75% 07-15-2026 Callable 2022 144A	United States	Corporate - Non Convertible	USD 939,992	1,256	1,181
LABL Escrow Issuer LLC 10.50% 07-15-2027 Callable 2022 144A	United States	Corporate - Non Convertible	USD 764,398	1,055	907
Lamar Media Corp. 4.00% 02-15-2030 Callable 2025	United States	Corporate - Non Convertible	USD 889,182	1,171	1,030
Lancet Merger Sub Inc. Delay Draw Term Loan 1st Lien F/R 08-09-2028	United States	Term Loans	USD 48,977	62	64
Lancet Merger Sub Inc. Term Loan B 1st Lien F/R 08-09-2028	United States	Term Loans	USD 546,866	693	708
Laurentian Bank of Canada F/R 06-15-2081	Canada	Corporate - Non Convertible	1,075,985	1,083	921
LBM Acquisition LLC Term Loan B 1st Lien F/R 12-08-2027	United States	Term Loans	USD 68,078	84	83
Level 3 Financing Inc. 3.75% 07-15-2029 144A	United States	Corporate - Non Convertible	USD 291,413	363	296
Liberty Utilities (Canada) LP 3.32% 02-14-2050 Callable 2049	Canada	Corporate - Non Convertible	216,691	211	156
LifeMiles Ltd. Term Loan B 1st Lien F/R 08-16-2026	Colombia	Term Loans	USD 511,440	642	681
LifeScan Global Corp. Term Loan 1st Lien F/R 06-19-2024	United States	Term Loans	USD 451,005	568	507
LifeScan Global Corp. Term Loan 2nd Lien F/R 06-19-2025	United States	Term Loans	USD 560,409	675	610
Lions Gate Entertainment Inc. 5.50% 04-15-2029 144A	United States	Corporate - Non Convertible	USD 620,186	807	643
Loblaw Companies Ltd. 4.49% 12-11-2028 Callable 2028	Canada	Corporate - Non Convertible	216,691	250	212
Loblaw Companies Ltd. 2.28% 05-07-2030 Callable 2030	Canada	Corporate - Non Convertible	470,743	469	390
LogMeIn Inc. Term Loan B 1st Lien F/R 08-14-2027	United States	Term Loans	USD 660,722	838	638
Lower Mattagami Energy LP 2.43% 05-14-2031	Canada	Corporate - Non Convertible	222,669	230	190
LRS Holdings LLC Term Loan B 1st Lien F/R 08-13-2028	United States	Term Loans	USD 756,440	960	993
Magenta Buyer LLC Term Loan 1st Lien F/R 05-03-2028	United States	Term Loans	USD 125,461	158	157
Magenta Buyer LLC Term Loan 2nd Lien F/R 05-03-2029	United States	Term Loans	USD 358,662	456	458
Manulife Financial Corp. F/R 05-09-2028 Callable 2023	Canada	Corporate - Non Convertible	433,383	450	429
Manulife Financial Corp. F/R 05-12-2030 Callable 2025	Canada	Corporate - Non Convertible	254,052	261	235
Manulife Financial Corp. 3.38% 06-19-2081	Canada	Corporate - Non Convertible	709,851	714	572
Mar Bidco Sarl Term Loan B 1st Lien F/R 04-21-2028	Luxembourg	Term Loans	USD 982	1	1
Mastercard Inc. 1.90% 03-15-2031	United States	Corporate - Non Convertible	USD 141,970	183	157
Mattel Inc. 3.15% 03-15-2023 Callable 2022	United States	Corporate - Non Convertible	USD 582,825	755	796
Mattel Inc. 3.38% 04-01-2026 144A	United States	Corporate - Non Convertible	USD 874,238	1,155	1,089
Mav Acquisition Corp. Term Loan B 1st Lien F/R 07-21-2028	United States	Term Loans	USD 297,783	374	380
Mav Acquisition Corp. 5.75% 08-01-2028 144A	United States	Corporate - Non Convertible	USD 1,703,643	2,146	1,977
McDonald's Corp. 3.13% 03-04-2025 Callable 2025	United States	Corporate - Non Convertible	1,158,178	1,230	1,117
MEG Energy Corp. 7.13% 02-01-2027 Callable 2023 144A	Canada	Corporate - Non Convertible	USD 1,165,650	1,561	1,642
MEG Energy Corp. 5.88% 02-01-2029 144A	Canada	Corporate - Non Convertible	USD 1,158,178	1,514	1,441
Mercer International Inc. F/R 02-01-2029	Germany	Corporate - Non Convertible	USD 448,327	578	498
Mexico Remittances Funding Fiduciary Estate Management SARL 4.88% 01-15-2028	Mexico	Corporate - Non Convertible	USD 1,120,818	1,406	1,292
Morgan Stanley 3.00% 02-07-2024	United States	Corporate - Non Convertible	1,651,338	1,727	1,605
Nabors Industries Ltd. 7.25% 01-15-2026 Callable 2022 144A	United States	Corporate - Non Convertible	USD 508,104	615	614
National Bank of Canada F/R 08-15-2081	Canada	Corporate - Non Convertible	1,098,401	1,102	896
National Grid Electricity Transmission PLC 2.30% 06-22-2029	United Kingdom	Corporate - Non Convertible	370,617	374	313
NAV Canada 2.06% 05-29-2030	Canada	Corporate - Non Convertible	209,219	211	177
New Red Finance Inc. 4.00% 10-15-2030	Canada	Corporate - Non Convertible	USD 657,546	834	717
New Trojan Parent Inc. Term Loan 1st Lien F/R 01-22-2029	United States	Term Loans	USD 164,387	208	205
NextEra Energy Capital Holdings Inc. 2.25% 06-01-2030 Callable 2030	United States	Corporate - Non Convertible	USD 530,520	684	587
Nine Energy Service Inc. 8.75% 11-01-2023 Callable 2022 144A	United States	Corporate - Non Convertible	USD 700,885	442	750
North Battleford Power LP 4.96% 12-31-2032	Canada	Corporate - Non Convertible	1,098,075	1,273	1,098
North West Redwater Partnership 2.80% 06-01-2031	Canada	Corporate - Non Convertible	497,643	507	423
Nouvelle Autoroute 30 Financement Inc. 4.11% 03-31-2042	Canada	Corporate - Non Convertible	567,111	630	491
Nova Scotia Power Inc. 3.57% 04-05-2049 Callable 2048	Canada	Corporate - Non Convertible	351,190	371	277
NuVista Energy Ltd. 7.88% 07-23-2026	Canada	Corporate - Non Convertible	1,210,483	1,219	1,210
OMERS Finance Trust 1.55% 04-21-2027	Canada	Corporate - Non Convertible	1,905,390	1,919	1,717
OMERS Realty Corp. 3.63% 06-05-2030 Callable 2030	Canada	Corporate - Non Convertible	145,706	164	135
Ontario Power Generation Inc. 3.32% 10-04-2027 Callable 2027	Canada	Corporate - Non Convertible	575,353	628	542
Osmosis Debt Merger Sub Inc. Term Loan 1st Lien Delayed Draw F/R 06-17-2028	United States	Term Loans	USD 829,405	1,031	1,093

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## SCHEDULE OF INVESTMENTS — MACKENZIE CL STRATEGIC INCOME (FIXED INCOME) LP (cont'd)

as at September 30, 2022

(Showing proportionate holding (74.7%) held by Mackenzie Strategic Income Fund)

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS (cont'd)</b>					
Panther BF Aggregator 2 LP 8.50% 05-15-2027 Callable 2022 144A	United States	Corporate - Non Convertible	USD 614,955	835	811
Parkland Corp. of Canada 3.88% 06-16-2026	Canada	Corporate - Non Convertible	1,681,226	1,706	1,522
Parkland Corp. of Canada 4.50% 10-01-2029 144A	Canada	Corporate - Non Convertible	USD 2,443,382	3,185	2,747
Parkland Corp. 4.38% 03-26-2029	Canada	Corporate - Non Convertible	2,921,598	2,973	2,476
Parkland Fuel Corp. 5.88% 07-15-2027 Callable 2022 144A	Canada	Corporate - Non Convertible	USD 106,851	144	137
Parkland Fuel Corp. 6.00% 06-23-2028 Callable 2023	Canada	Corporate - Non Convertible	1,741,003	1,877	1,645
Pattern Energy Operations LP 4.50% 08-15-2028 Callable 2023 144A	United States	Corporate - Non Convertible	USD 351,190	470	424
Pembina Pipeline Corp. F/R 01-25-2081	Canada	Corporate - Non Convertible	3,609,033	3,618	2,981
Petroleos De Venezuela SA 6.00% 05-16-2024	Venezuela	Corporate - Non Convertible	USD 1,666,282	99	54
Petroleos Mexicanos 6.70% 02-16-2032	Mexico	Corporate - Non Convertible	USD 931,026	1,198	908
PharmaCann LLC 12.00% 06-30-2025	United States	Corporate - Non Convertible	USD 894,412	1,161	1,221
Plaze Inc. Term Loan 1st Lien F/R 08-03-2026	United States	Term Loans	USD 521,256	659	663
Pluto Acquisition I Inc. Term Loan B 1st Lien F/R 06-20-2026	United States	Term Loans	USD 335,696	426	407
Province of British Columbia 2.95% 06-18-2050	Canada	Provincial Governments	1,681,226	1,821	1,363
Province of Quebec 3.50% 12-01-2048	Canada	Provincial Governments	231,636	275	208
Province of Saskatchewan 3.10% 06-02-2050	Canada	Provincial Governments	889,182	969	737
Province of Saskatchewan 2.80% 12-02-2052	Canada	Provincial Governments	1,271,754	1,305	985
QVC Inc. 4.38% 09-01-2028 Callable 2028	United States	Corporate - Non Convertible	USD 670,249	891	639
Rackspace Technology Global Inc. Term Loan B 1st Lien F/R 02-09-2028	United States	Term Loans	USD 469	1	1
Rackspace Technology Global Inc. 3.50% 02-15-2028 144A	United States	Corporate - Non Convertible	USD 934,015	1,141	854
Real Hero Merger Sub 2 Inc. 6.25% 02-01-2029 144A	United States	Corporate - Non Convertible	USD 448,327	593	453
Resolute Investment Managers Inc. Term Loan 2nd Lien F/R 04-30-2025	United States	Term Loans	USD 354,356	451	448
Resolute Investment Managers Inc. Term Loan B 1st Lien F/R 04-30-2024	United States	Term Loans	USD 719,897	906	888
Royal Bank of Canada 1.83% 07-31-2028	Canada	Corporate - Non Convertible	560,409	559	471
Royal Bank of Canada F/R 11-24-2080 Callable 2025	Canada	Corporate - Non Convertible	1,542,992	1,642	1,432
Royal Bank of Canada F/R 02-24-2081	Canada	Corporate - Non Convertible	786,814	818	710
Russel Metals Inc. 6.00% 03-16-2026 Callable 2022	Canada	Corporate - Non Convertible	919,070	962	900
Sagen MI Canada Inc. 3.26% 03-05-2031	Canada	Corporate - Non Convertible	261,524	268	217
Sagen MI Canada Inc. F/R 03-24-2081	Canada	Corporate - Non Convertible	194,275	198	164
Saputo Inc. 2.88% 11-19-2024 Callable 2024	Canada	Corporate - Non Convertible	239,108	250	229
Saputo Inc. 2.24% 06-16-2027 Callable 2027	Canada	Corporate - Non Convertible	274,974	279	242
Saputo Inc. 2.30% 06-22-2028	Canada	Corporate - Non Convertible	42,591	43	37
Schweitzer-Mauduit International Inc. Term Loan 1st Lien F/R 02-23-2028	United States	Term Loans	USD 848,552	1,077	1,098
Seaspan Corp. 5.50% 08-01-2029 144A	Hong Kong	Corporate - Non Convertible	USD 573,111	755	616
Secure Energy Services Inc. 7.25% 12-30-2026	Canada	Corporate - Non Convertible	679,963	688	648
Shaw Communications Inc. 2.90% 12-09-2030 Callable 2030	Canada	Corporate - Non Convertible	283,193	285	235
Sienna Senior Living Inc. 3.11% 11-04-2024	Canada	Corporate - Non Convertible	179,331	186	170
Sienna Senior Living Inc. 3.45% 02-27-2026 Callable 2026	Canada	Corporate - Non Convertible	164,387	173	153
Sigma Bidco BV Term Loan B 1st Lien F/R 03-07-2025	Netherlands	Term Loans	EUR 1,197,780	1,751	1,311
Signify Health LLC Term Loan B 1st Lien F/R 06-16-2028	United States	Term Loans	USD 138,561	176	191
Silgan Holdings Inc. 4.13% 02-01-2028	United States	Corporate - Non Convertible	USD 792,044	1,042	974
Sinclair Television Group Inc. 5.13% 02-15-2027 Callable 2022 144A	United States	Corporate - Non Convertible	USD 739,740	912	853
Sinclair Television Group Inc. 5.50% 03-01-2030 Callable 2024 144A	United States	Corporate - Non Convertible	USD 814,461	1,001	811
SmartCentres Real Estate Investment Trust 3.19% 06-11-2027 Callable 2027	Canada	Corporate - Non Convertible	186,803	197	170
Sorenson Communications LLC Term Loan B 1st Lien F/R 03-12-2026	United States	Term Loans	USD 380,373	486	505
Source energy Services 10.50% 03-15-2025	Canada	Corporate - Non Convertible	2,165,640	628	1,288
South Coast British Columbia Transport Authority 1.60% 07-03-2030	Canada	Municipal Governments	440,855	432	372
Southwestern Energy Co. 5.38% 03-15-2030	United States	Corporate - Non Convertible	USD 679,963	918	844
SpA Holdings 3 Oy 4.88% 02-04-2028 144A	Finland	Corporate - Non Convertible	USD 821,933	1,051	911
Spa US HoldCo Inc. Term Loan B 1st Lien F/R 03-12-2028	United States	Term Loans	USD 774,814	985	995
Specialty Pharma III Inc. Term Loan B 1st Lien F/R 02-24-2028	United States	Term Loans	USD 628,779	796	813
Sprint Capital Corp. 6.88% 11-15-2028	United States	Corporate - Non Convertible	USD 306,357	507	436
Stitch Acquisition Corp. Term Loan B 1st Lien F/R 07-27-2028	United States	Term Loans	USD 1,444	1	1

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## SCHEDULE OF INVESTMENTS — MACKENZIE CL STRATEGIC INCOME (FIXED INCOME) LP (cont'd)

as at September 30, 2022

(Showing proportionate holding (74.7%) held by Mackenzie Strategic Income Fund)

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS (cont'd)</b>					
Summit Industrial Income Real Estate Investment Trust 2.44% 07-14-2028	Canada	Corporate - Non Convertible	121,048	123	103
Sun Life Financial Inc. F/R 08-13-2029 Callable 2024	Canada	Corporate - Non Convertible	455,799	470	432
Sun Life Financial Inc. F/R 10-01-2035	Canada	Corporate - Non Convertible	418,439	409	328
Sun Life Financial Inc. F/R 06-30-2081	Canada	Corporate - Non Convertible	277,963	280	226
Suncor Energy Inc. 3.10% 05-24-2029 Callable 2029	Canada	Corporate - Non Convertible	575,353	604	531
Suncor Energy Inc. 3.95% 03-04-2051	Canada	Corporate - Non Convertible	67,249	67	51
Superior Plus LP 4.25% 05-18-2028 144A	Canada	Corporate - Non Convertible	2,876,765	2,959	2,501
Superior Plus LP 4.50% 03-15-2029 144A	Canada	Corporate - Non Convertible	USD 934,015	1,224	1,066
Tacora Resources Inc. 8.25% 05-15-2026 144A	Canada	Corporate - Non Convertible	USD 381,078	505	450
Target Corp. 2.25% 04-15-2025 Callable 2025	United States	Corporate - Non Convertible	USD 224,164	298	293
TELUS Corp. 2.35% 01-27-2028 Callable 2027	Canada	Corporate - Non Convertible	306,357	312	268
TELUS Corp. 3.30% 05-02-2029 Callable 2029	Canada	Corporate - Non Convertible	399,758	427	359
TELUS Corp. 3.15% 02-19-2030 Callable 2029	Canada	Corporate - Non Convertible	1,158,178	1,222	1,012
TELUS Corp. 2.05% 10-07-2030	Canada	Corporate - Non Convertible	358,662	344	284
Tencent Holdings Ltd. 2.39% 06-03-2030 Callable 2030	China	Corporate - Non Convertible	USD 216,691	273	235
Tencent Music Entertainment Group 1.38% 09-03-2025 Callable 2025	China	Corporate - Non Convertible	USD 149,442	188	184
Tenet Healthcare Corp. 4.88% 01-01-2026 Callable 2022 144A	United States	Corporate - Non Convertible	USD 447,580	590	576
Tenet Healthcare Corp. 6.13% 10-01-2028 144A	United States	Corporate - Non Convertible	USD 1,584,089	2,125	1,943
TerraForm Power Operating LLC 5.00% 01-31-2028 Callable 2027 144A	United States	Corporate - Non Convertible	USD 1,464,535	2,010	1,797
TerraForm Power Operating LLC 4.75% 01-15-2030 Callable 2025 144A	United States	Corporate - Non Convertible	USD 254,052	340	300
Tianqi Finco Co. Ltd. 3.75% 11-28-2022	China	Corporate - Non Convertible	USD 149,442	173	205
T-Mobile US Inc. 3.75% 04-15-2027 Class B	United States	Corporate - Non Convertible	USD 993,792	1,397	1,270
T-Mobile US Inc. 2.55% 02-15-2031 Class B	United States	Corporate - Non Convertible	USD 194,275	251	213
TMX Group Ltd. 2.30% 12-11-2024 Callable 2024	Canada	Corporate - Non Convertible	500,632	528	481
TMX Group Ltd. 3.78% 06-05-2028 Callable 2028	Canada	Corporate - Non Convertible	373,606	418	355
TMX Group Ltd 2.02% 02-12-2031	Canada	Corporate - Non Convertible	171,859	169	137
The Toronto-Dominion Bank 1.94% 03-13-2025	Canada	Corporate - Non Convertible	866,766	887	807
The Toronto-Dominion Bank F/R 04-22-2030 Callable 2025	Canada	Corporate - Non Convertible	634,383	670	599
The Toronto-Dominion Bank F/R 10-31-2081	Canada	Corporate - Non Convertible	825,669	814	661
Tourmaline Oil Corp. 2.53% 02-12-2029	Canada	Corporate - Non Convertible	130,015	131	112
Toyota Motor Corp. 1.34% 03-25-2026	Japan	Corporate - Non Convertible	USD 171,859	220	211
TransCanada PipeLines Ltd. 4.18% 07-03-2048 Callable 2048	Canada	Corporate - Non Convertible	36,613	38	28
TransCanada PipeLines Ltd. 4.20% 03-04-2081	Canada	Corporate - Non Convertible	726,290	726	589
TransCanada Trust F/R 05-18-2077 Callable 2027	Canada	Corporate - Non Convertible	4,774,683	5,008	4,303
Transurban Finance Co. Pty. Ltd. 4.56% 11-14-2028 Callable 2028	Australia	Corporate - Non Convertible	1,270,260	1,411	1,220
Trulieve Cannabis Corp. 9.75% 06-18-2024	United States	Corporate - Non Convertible	USD 1,965,167	2,676	2,599
Uber Technologies Inc. 4.50% 08-15-2029 144A	United States	Corporate - Non Convertible	USD 418,439	531	489
UPC Broadband Finco BV 4.88% 07-15-2031 144A	Netherlands	Corporate - Non Convertible	USD 777,100	1,022	832
US Radiology Specialists Inc. Term Loan B 1st Lien F/R 12-15-2027	United States	Term Loans	USD 314,998	401	386
US Silica Holdings Inc. Term Loan B 1ST Lien F/R 05-01-2025	United States	Term Loans	USD 171,353	211	229
Ventas Inc. 2.80% 04-12-2024 Callable 2024	United States	Corporate - Non Convertible	410,966	427	395
Veregy Term Loan 1st Lien F/R 11-03-2027	United States	Term Loans	USD 601,991	767	793
Verizon Communications Inc. 2.38% 03-22-2028	United States	Corporate - Non Convertible	642,602	655	564
Verizon Communications Inc. 2.50% 05-16-2030 Callable 2030	United States	Corporate - Non Convertible	342,223	346	286
Verizon Communications Inc. 1.75% 01-20-2031	United States	Corporate - Non Convertible	USD 560,409	687	581
Verizon Communications Inc. 2.55% 03-21-2031	United States	Corporate - Non Convertible	USD 291,413	381	323
Vesta Energy Corp. 10% 10-15-2025 144A	Canada	Corporate - Non Convertible	859,293	714	834
Viad Corp. Term Loan B 1st Lien F/R 07-27-2028	United States	Term Loans	USD 502,780	634	663
ViaSat Inc. 6.50% 07-15-2028 Callable 2023 144A	United States	Corporate - Non Convertible	USD 493,160	663	460
Videotron Ltd. 5.75% 01-15-2026 Callable 2022	Canada	Corporate - Non Convertible	672,491	691	658
Videotron Ltd. 3.63% 06-15-2028	Canada	Corporate - Non Convertible	1,763,420	1,776	1,497
Videotron Ltd. 4.50% 01-15-2030 Callable 2024	Canada	Corporate - Non Convertible	672,491	704	575
Videotron Ltd. 3.13% 01-15-2031	Canada	Corporate - Non Convertible	2,219,219	2,100	1,676
Vidéotron Ltée 5.63% 06-15-2025 Callable 2025	Canada	Corporate - Non Convertible	4,727,609	5,217	4,682
Virgin Media Secured Finance PLC 4.50% 08-15-2030 Callable 2025 144A	United Kingdom	Corporate - Non Convertible	USD 396,022	517	432
Vmed O2 UK Financing I PLC 4.25% 01-31-2031	United Kingdom	Corporate - Non Convertible	USD 2,069,776	2,641	2,168
VZ Vendor Financing BV 2.88% 01-15-2029	Netherlands	Corporate - Non Convertible	EUR 448,327	664	434
Walmart Inc. 2.38% 09-24-2029 Callable 2029	United States	Corporate - Non Convertible	USD 68,743	93	81

# MACKENZIE STRATEGIC INCOME FUND

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## SCHEDULE OF INVESTMENTS — MACKENZIE CL STRATEGIC INCOME (FIXED INCOME) LP (cont'd)

as at September 30, 2022

(Showing proportionate holding (74.7%) held by Mackenzie Strategic Income Fund)

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS (cont'd)</b>					
Waste Management of Canada Corp. 2.60% 09-23-2026 Callable 2026	Canada	Corporate - Non Convertible	806,989	846	738
WDB Holding PA Inc. Term Loan 1st Lien F/R 12-18-2024	United States	Term Loans	USD 537,992	670	708
Wells Fargo & Co. 2.57% 05-01-2026 Callable 2025	United States	Corporate - Non Convertible	784,572	814	732
Wells Fargo & Co. 2.98% 05-19-2026	United States	Corporate - Non Convertible	316,818	335	294
Wells Fargo & Co. 2.49% 02-18-2027	United States	Corporate - Non Convertible	565,639	584	504
Wells Fargo & Co. F/R 03-15-2169	United States	Corporate - Non Convertible	USD 70,238	93	82
Welltower Inc. 4.25% 04-15-2028 Callable 2028	United States	Corporate - Non Convertible	USD 500,632	729	645
Welltower Inc. 4.13% 03-15-2029 Callable 2028	United States	Corporate - Non Convertible	USD 485,688	702	610
Whole Earth Brands Inc. Term Loan 1st Lien F/R 02-02-2026	United States	Term Loans	USD 853,764	1,080	1,111
Wildbrain Ltd. 5.88% 09-30-2024 Conv.	Canada	Corporate - Convertible	433,383	424	411
Women's Care Holdings Inc. Term Loan B 1st Lien F/R 01-15-2028	United States	Term Loans	USD 448,981	569	582
Ziggo BV 4.88% 01-15-2030 Callable 2024 144A	Netherlands	Corporate - Non Convertible	USD 635,130	832	696
<b>Total bonds</b>				<b>316,705</b>	<b>280,105</b>
<b>EQUITIES</b>					
American Addiction Centers Holdings Inc.	United States	Health Care	42,325	536	585
BCE Inc. Pfd. Series AA	Canada	Communication Services	12,061	222	204
BCE Inc. Pfd. Series AI	Canada	Communication Services	15,531	293	228
BCE Inc. Pfd. Series AL	Canada	Communication Services	37,196	647	625
BCE Inc. 4.54% Cum. Red. First Pfd. Series R Callable	Canada	Communication Services	15,355	281	222
Brookfield Asset Management Inc. Pfd. Series 46	Canada	Real Estate	44,044	1,129	991
Brookfield Asset Management Inc. Pfd. Series 48	Canada	Real Estate	17,712	458	412
Brookfield Renewable Partners LP Pfd. Series 13	Canada	Utilities	5,508	143	118
Cenovus Energy Inc. Pfd. Series 3	Canada	Energy	13,838	305	282
Cenovus Energy Inc. Pfd. Series 7	Canada	Energy	16,812	380	341
Cenovus Energy Inc. 4.45% 12-31-2049 Pfd. Series 1	Canada	Energy	10,530	167	149
Columbia Care Inc. Purchase Warrants Exp. 05-14-2023	Canada	Health Care	69,939	45	—
Emera Inc. Pfd. Series J	Canada	Utilities	51,425	1,369	1,210
Fairfax Financial Holdings Ltd. Pfd. Series E	Canada	Financials	17,485	299	252
Fairfax Financial Holdings Ltd. Pfd. Series F	Canada	Financials	12,232	200	200
Fannie Mae Pfd. Series S	United States	Financials	18,195	39	93
Frontera Generation Holdings LLC	United States	Energy	6,988	16	18
Intelsat Jackson Holdings SA A Purchase Warrants Exp. 12-05-2025	Luxembourg	Communication Services	219	1	1
Intelsat Jackson Holdings SA B Purchase Warrants Exp. 12-05-2025	Luxembourg	Communication Services	219	1	1
Intelsat Jackson Holdings SA	Luxembourg	Communication Services	2,094	90	97
iQor US Inc.	United States	Information Technology	3,755	64	64
Loblaw Companies Ltd. 5.30% Cum. Red. 2nd Pfd. Series B	Canada	Consumer Staples	25,421	674	551
Manulife Financial Corp. Pfd. Series 13	Canada	Financials	26,002	625	473
TransAlta Corp. Pfd. Series A	Canada	Utilities	102,038	1,469	1,381
Transalta Corp. 4.60% Perpetual Pfd. Callable 2022 Series C	Canada	Utilities	30,030	562	587
<b>Total equities</b>				<b>10,015</b>	<b>9,085</b>
Transaction costs				—	—
<b>Total investments</b>				<b>326,720</b>	<b>289,190</b>
Derivative instruments (see schedule of derivative instruments)					— (9,369)
Cash and cash equivalents					3,121
Other assets less liabilities					7,485
<b>Net assets attributable to limited partners</b>					<b>290,427</b>



# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2022

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	49.0
Bonds	48.9
<i>Bonds</i>	48.5
<i>Short bond futures</i>	0.4
<i>Purchased options</i>	–
<i>Written options</i>	–
Cash and short-term investments	3.1
Private funds	0.2
Other assets (liabilities)	(1.2)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	44.9
United States	36.9
Other	4.1
Cash and short-term investments	3.1
Netherlands	1.6
France	1.3
Germany	1.3
Switzerland	1.3
Mexico	1.2
Japan	1.1
United Kingdom	1.0
China	1.0
Luxembourg	0.7
Ireland	0.7
Brazil	0.5
Spain	0.5
Other assets (liabilities)	(1.2)

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	35.7
Financials	14.3
Information technology	6.1
Energy	5.4
Industrials	5.1
Term loans	4.8
Foreign government bonds	4.3
Materials	3.9
Health care	3.5
Consumer discretionary	3.3
Consumer staples	3.2
Cash and short-term investments	3.1
Federal bonds	3.1
Communication services	2.3
Other	2.0
Utilities	1.1
Other assets (liabilities)	(1.2)

MARCH 31, 2022

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	51.2
Bonds	42.5
<i>Bonds</i>	42.1
<i>Short bond futures</i>	0.4
<i>Purchased options</i>	0.0
<i>Written options</i>	(0.0)
Cash and short-term investments	4.6
Other assets (liabilities)	1.6
Private funds	0.1
Purchased currency options	0.0

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	42.9
United States	35.3
Cash and short-term investments	4.6
Other	4.0
Other assets (liabilities)	1.6
Netherlands	1.5
France	1.4
Switzerland	1.2
Japan	1.2
Mexico	1.0
United Kingdom	1.0
China	1.0
Germany	0.9
Luxembourg	0.8
Ireland	0.7
Taiwan	0.5
Spain	0.4

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	27.2
Financials	15.6
Term loans	6.8
Information technology	6.6
Foreign government bonds	5.5
Industrials	5.5
Energy	5.3
Cash and short-term investments	4.6
Materials	4.2
Consumer discretionary	3.6
Consumer staples	3.0
Health care	3.0
Communication services	2.5
Federal bonds	1.9
Other	1.8
Other assets (liabilities)	1.6
Utilities	1.3

The effective allocation shows the portfolio, regional or sector exposure of the Fund calculated by combining its direct and indirect investments.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## SCHEDULE OF OPTIONS PURCHASED

as at September 30, 2022

Underlying Interest	Number of Contracts	Option Type	Expiration Date	Strike Price \$	Premium Paid (\$ 000)	Fair Value (\$ 000)
iShares iBoxx \$ High Yield Corporate Bond ETF	493	Put	Oct. 21, 2022	USD 70.00	28	55
iShares iBoxx \$ High Yield Corporate Bond ETF	480	Put	Nov. 18, 2022	USD 68.00	41	45
<b>Total options</b>					<b>69</b>	<b>100</b>

## SCHEDULE OF OPTIONS WRITTEN

as at September 30, 2022

Underlying Interest	Number of Contracts	Option Type	Expiration Date	Strike Price \$	Premium Received (\$ 000)	Fair Value (\$ 000)
iShares iBoxx \$ High Yield Corporate Bond ETF	(493)	Written Put	Oct. 21, 2022	USD 67.00	(8)	(20)
iShares iBoxx \$ High Yield Corporate Bond ETF	(480)	Written Put	Nov. 18, 2022	USD 64.00	(16)	(18)
<b>Total options</b>					<b>(24)</b>	<b>(38)</b>

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## SCHEDULE OF DERIVATIVE INSTRUMENTS

as at September 30, 2022

### Schedule of Futures Contracts

Type of Contract	Number of Contracts	Expiration Date	Average Rate of Contracts (\$)	Notional Value* (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
Euro-BOBL Futures December 2022	(478)	Dec. 8, 2022	122.59 EUR	(77,539)	1,842	–
Euro-BTP Futures December 2022	(91)	Dec. 8, 2022	117.16 EUR	(13,804)	658	–
Euro-Schatz Futures December 2022	(211)	Dec. 8, 2022	108.05 EUR	(30,630)	253	–
10 Year Japanese Government Bond Futures December 2022	(110)	Dec. 13, 2022	148.40 JPY	(155,751)	58	–
5 Year United States Treasury Note Futures December 2022	(573)	Dec. 30, 2022	111.23 USD	(85,155)	2,946	–
<b>Total futures contracts</b>				<b>(362,879)</b>	<b>5,757</b>	<b>–</b>

\* Notional value represents the exposure to the underlying instruments as at September 30, 2022

### Schedule of Forward Currency Contracts

Counterparty Credit Rating	Currency to be Received (\$ 000)	Currency to be Delivered (\$ 000)	Settlement Date	Contract Cost (\$ 000)	Current Fair Value (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
A	7,201 CAD	(5,430) EUR	Oct. 21, 2022	(7,201)	(7,365)	–	(164)
A	106 CAD	(80) EUR	Oct. 21, 2022	(106)	(109)	–	(3)
A	172 CAD	(130) EUR	Oct. 21, 2022	(172)	(176)	–	(4)
A	320 EUR	(418) CAD	Oct. 21, 2022	418	433	15	–
A	312 EUR	(411) CAD	Oct. 21, 2022	411	423	12	–
A	170 EUR	(224) CAD	Oct. 21, 2022	224	231	7	–
A	6,911 CAD	(5,320) USD	Oct. 21, 2022	(6,911)	(7,348)	–	(437)
A	29,269 CAD	(22,716) USD	Oct. 21, 2022	(29,269)	(31,375)	–	(2,106)
A	2,991 CAD	(2,320) USD	Oct. 21, 2022	(2,991)	(3,204)	–	(213)
AA	2,920 CAD	(2,180) USD	Oct. 21, 2022	(2,920)	(3,011)	–	(91)
A	2,300 USD	(3,164) CAD	Oct. 21, 2022	3,164	3,177	13	–
A	630 USD	(867) CAD	Oct. 21, 2022	867	871	4	–
A	21,395 CAD	(16,550) USD	Oct. 28, 2022	(21,395)	(22,853)	–	(1,458)
AA	21,794 CAD	(16,858) USD	Oct. 28, 2022	(21,794)	(23,277)	–	(1,483)
A	707 CAD	(540) EUR	Nov. 4, 2022	(707)	(733)	–	(26)
A	118 CAD	(90) EUR	Nov. 4, 2022	(118)	(122)	–	(4)
A	555 CAD	(420) EUR	Nov. 4, 2022	(555)	(570)	–	(15)
A	159 CAD	(120) EUR	Nov. 4, 2022	(159)	(163)	–	(4)
AA	3,878 CAD	(3,000) USD	Nov. 4, 2022	(3,878)	(4,142)	–	(264)
AA	15,560 CAD	(12,040) USD	Nov. 4, 2022	(15,560)	(16,623)	–	(1,063)
AA	7,569 CAD	(5,850) USD	Nov. 4, 2022	(7,569)	(8,077)	–	(508)
A	2,546 CAD	(2,870) AUD	Nov. 9, 2022	(2,546)	(2,537)	9	–
AA	145 CAD	(110) EUR	Nov. 18, 2022	(145)	(149)	–	(4)
AA	344 CAD	(260) EUR	Nov. 18, 2022	(344)	(353)	–	(9)
AA	210 EUR	(278) CAD	Nov. 18, 2022	278	286	8	–
AA	290 EUR	(386) CAD	Nov. 18, 2022	386	394	8	–
A	30,928 CAD	(24,070) USD	Nov. 18, 2022	(30,928)	(33,230)	–	(2,302)
AA	1,314 CAD	(1,000) USD	Jan. 13, 2023	(1,314)	(1,380)	–	(66)
AA	44,014 CAD	(33,450) USD	Jan. 13, 2023	(44,014)	(46,143)	–	(2,129)
<b>Total forward currency contracts</b>						<b>76</b>	<b>(12,353)</b>

Total Derivative assets

5,833

Total Derivative liabilities

(12,353)

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

### 1. Fiscal Periods and General Information

The information provided in these financial statements and notes thereto is for the six-month periods ended or as at September 30, 2022 and 2021, except for the comparative information presented in the Statements of Financial Position and notes thereto, which is as at March 31, 2022, as applicable. In the year a Fund or series is established or reinstated, 'period' represents the period from inception or reinstatement. Where a series of a Fund was terminated during either period, the information for the series is provided up to close of business on the termination date. Refer to Note 10 for the formation date of the Fund and the inception date of each series.

The Fund is organized as an open-ended mutual fund trust established under the laws of the Province of Ontario pursuant to a Declaration of Trust as amended and restated from time to time. The address of the Fund's registered office is 180 Queen Street West, Toronto, Ontario, Canada. The Fund is authorized to issue an unlimited number of units (referred to as "security" or "securities") of multiple series. Series of the Fund are available for sale under Simplified Prospectus or exempt distribution options.

Mackenzie Financial Corporation ("Mackenzie") is the manager of the Fund and is wholly owned by IGM Financial Inc., a subsidiary of Power Corporation of Canada. Canada Life Investment Management Ltd. ("CLIML") is wholly owned by The Canada Life Assurance Company ("Canada Life"), a subsidiary of Power Corporation of Canada. Investments in companies within the Power Group of companies held by the Fund are identified in the Schedule of Investments.

### 2. Basis of Preparation and Presentation

These unaudited interim financial statements ("financial statements") have been prepared in accordance with International Financial Reporting Standards ("IFRS"), including International Accounting Standard ("IAS") 34, *Interim Financial Reporting*, as issued by the International Accounting Standards Board ("IASB"). These financial statements were prepared using the same accounting policies, critical accounting judgements and estimates as applied in the Fund's most recent audited annual financial statements for the year ended March 31, 2022. A summary of the Fund's significant accounting policies under IFRS is presented in Note 3.

These financial statements are presented in Canadian dollars, which is the Fund's functional and presentation currency, and rounded to the nearest thousand unless otherwise indicated. These financial statements are prepared on a going concern basis using the historical cost basis, except for financial assets and liabilities that have been measured at fair value.

These financial statements were authorized for issue by the Board of Directors of Mackenzie Financial Corporation on November 11, 2022.

### 3. Significant Accounting Policies

#### (a) Financial instruments

Financial instruments include financial assets and liabilities such as debt and equity securities, open-ended investment funds and derivatives. The Fund classifies and measures financial instruments in accordance with IFRS 9, *Financial Instruments* ("IFRS 9"). Upon initial recognition, financial instruments are classified as fair value through profit or loss ("FVTPL"). All financial instruments are recognized in the Statement of Financial Position when the Fund becomes a party to the contractual requirements of the instrument. Financial assets are derecognized when the right to receive cash flows from the instrument has expired or the Fund has transferred substantially all risks and rewards of ownership. Financial liabilities are derecognized when the obligation is discharged, cancelled or expires. As such, investment purchase and sale transactions are recorded as of the trade date.

Financial instruments are subsequently measured at FVTPL with changes in fair value recognized in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net unrealized gain (loss).

The cost of investments is determined on a weighted average cost basis.

Realized and unrealized gains and losses on investments are calculated based on the weighted average cost of investments and exclude commissions and other portfolio transaction costs, which are separately reported in the Statement of Comprehensive Income – Commissions and other portfolio transaction costs.

Gains and losses arising from changes in the fair value of the investments are included in the Statement of Comprehensive Income for the period in which they arise.

The Fund accounts for its holdings in unlisted open-ended investment funds and exchange-traded funds, if any, at FVTPL. Mackenzie has concluded that any unlisted open-ended investment funds and exchange-traded funds in which the Fund invests, do not meet either the definition of a structured entity or the definition of an associate.

The Fund's redeemable securities entitle securityholders the right to redeem their interest in the Fund for cash equal to their proportionate share of the net asset value of the Fund, amongst other contractual rights. The Fund's redeemable securities meet the criteria for classification as financial liabilities under IAS 32, *Financial Instruments: Presentation*. The Fund's obligation for net assets attributable to securityholders is presented at the redemption amount.

IAS 7, *Statement of Cash Flows*, requires disclosures related to changes in liabilities and assets, such as the securities of the Fund, arising from financing activities. Changes in securities of the Fund, including both changes from cash flows and non-cash changes, are included in the Statement of Changes in Financial Position. Any changes in the securities not settled in cash as at the end of the period are presented as either Accounts receivable for securities issued or Accounts payable for securities redeemed in the Statement of Financial Position. These accounts receivable and accounts payable amounts typically settle shortly after period-end.

#### (b) Fair value measurement

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

### 3. Significant Accounting Policies (cont'd)

#### (b) Fair value measurement (cont'd)

Investments listed on a public securities exchange or traded on an over-the-counter market are valued on the basis of the last traded market price or close price recorded by the security exchange on which the security is principally traded, where this price falls within the quoted bid-ask spread for the investment. In circumstances where this price is not within the bid-ask spread, Mackenzie determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances. Mutual fund securities of an underlying fund are valued on a business day at the price calculated by the manager of such underlying fund in accordance with the constating documents of such underlying fund. Unlisted or non-exchange traded investments, or investments where a last sale or close price is unavailable or investments for which market quotations are, in Mackenzie's opinion, inaccurate, unreliable, or not reflective of all available material information, are valued at their fair value as determined by Mackenzie using appropriate and accepted industry valuation techniques including valuation models. The fair value determined using valuation models requires the use of inputs and assumptions based on observable market data including volatility and other applicable rates or prices. In limited circumstances, the fair value may be determined using valuation techniques that are not supported by observable market data.

Cash and cash equivalents which includes cash on deposit with financial institutions and short-term investments that are readily convertible to cash, are subject to an insignificant risk of changes in value, and are used by the Fund in the management of short-term commitments. Cash and cash equivalents are reported at fair value which closely approximates their amortized cost due to their nature of being highly liquid and having short terms to maturity. Bank overdraft positions are presented under current liabilities as bank indebtedness in the Statement of Financial Position.

The Fund may use derivatives (such as written options, futures, forward contracts, swaps or customized derivatives) to hedge against losses caused by changes in securities prices, interest rates or exchange rates. The Fund may also use derivatives for non-hedging purposes in order to invest indirectly in securities or financial markets, to gain exposure to other currencies, to seek to generate additional income, and/or for any other purpose considered appropriate by the Fund's portfolio manager(s), provided that the use of the derivative is consistent with the Fund's investment objectives. Any use of derivatives will comply with Canadian mutual fund laws, subject to the regulatory exemptions granted to the Fund, as applicable.

Valuations of derivative instruments are carried out daily, using normal exchange reporting sources for exchange-traded derivatives and specific broker enquiry for over-the-counter derivatives.

The value of forward contracts is the gain or loss that would be realized if, on the valuation date, the positions were to be closed out. The change in value of forward contracts is included in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net unrealized gain (loss).

The value of futures contracts or swaps fluctuates daily, and cash settlements made daily, where applicable, by the Fund are equal to the change in unrealized gains or losses that are best determined at the settlement price. These unrealized gains or losses are recorded and reported as such until the Fund closes out the contract or the contract expires. Margin paid or deposited in respect of futures contracts or swaps is reflected as a receivable in the Statement of Financial Position – Margin on derivatives. Any change in the variation margin requirement is settled daily.

Premiums paid for purchasing an option are recorded in the Statement of Financial Position – Investments at fair value.

Premiums received from writing options are included in the Statement of Financial Position as a liability and subsequently adjusted daily to fair value. If a written option expires unexercised, the premium received is recognized as a realized gain. If a written call option is exercised, the difference between the proceeds of the sale plus the value of the premium, and the cost of the security is recognized as a realized gain or loss. If a written put option is exercised, the cost of the security acquired is the exercise price of the option less the premium received.

Refer to the Schedule of Derivative Instruments and Schedule of Options Purchased/Written, as applicable, included in the Schedule of Investments for a listing of derivative and options positions as at September 30, 2022.

The Fund categorizes the fair value of its assets and liabilities into three categories, which are differentiated based on the observable nature of the inputs and extent of estimation required.

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly. Examples of Level 2 valuations include quoted prices for similar securities, quoted prices on inactive markets and from recognized investment dealers, and the application of factors derived from observable data to non-North American quoted prices in order to estimate the impact of differences in market closing times.

Financial instruments classified as Level 2 investments are valued based on the prices provided by an independent reputable pricing services company who prices the securities based on recent transactions and quotes received from market participants and through incorporating observable market data and using standard market convention practices. Short-term investments classified as Level 2 investments are valued based on amortized cost plus accrued interest which closely approximates fair value.

The estimated fair values for these securities may be different from the values that would have been used had a ready market for the investment existed; and

Level 3 – Inputs that are not based on observable market data.

The inputs are considered observable if they are developed using market data, such as publicly available information about actual events or transactions, and that reflect the assumption that market participants would use when pricing the asset or liability.

See Note 10 for the fair value classifications of the Fund.

#### (c) Income recognition

Interest income from interest bearing investments is recognized using the effective interest method. Dividends are accrued as of the ex-dividend date. Unrealized gains or losses on investments, realized gains or losses on the sale of investments, including foreign exchange gains or losses on such investments, are calculated on an average cost basis. Distributions received from an underlying fund are included in interest income, dividend income, realized gains (losses) on sale of investments or fee rebate income, as appropriate, on the ex-dividend or distribution date.

Income, realized gains (losses) and unrealized gains (losses) are allocated daily among the series on a pro-rata basis.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

### 3. Significant Accounting Policies (cont'd)

#### (d) Commissions and other portfolio transaction costs

Commissions and other portfolio transaction costs are costs incurred to acquire, issue or dispose of financial assets or liabilities. They include fees and commissions paid to agents, exchanges, brokers, dealers and other intermediaries. The total brokerage commissions incurred by the Fund in connection with portfolio transactions for the periods, together with other transaction charges, is disclosed in the Statements of Comprehensive Income. Brokerage business is allocated to brokers based on the best net result for the Fund. Subject to this criteria, commissions may be paid to brokerage firms which provide (or pay for) certain services, other than order execution, which may include investment research, analysis and reports, and databases or software in support of these services. Where applicable and ascertainable, the value of third-party services that were paid for by brokers during the periods is disclosed in Note 10. The value of certain proprietary services provided by brokers cannot be reasonably estimated.

#### (e) Securities lending, repurchase and reverse repurchase transactions

The Fund is permitted to enter into securities lending, repurchase and reverse repurchase transactions as set out in the Fund's Simplified Prospectus. These transactions involve the temporary exchange of securities for collateral with a commitment to redeliver the same securities on a future date.

Income is earned from these transactions in the form of fees paid by the counterparty and, in certain circumstances, interest paid on cash or securities held as collateral. Income earned from these transactions included in the Statement of Comprehensive Income and recognized when earned. Securities lending transactions are administered by The Bank of New York Mellon (the "Securities Lending Agent"). The value of cash or securities held as collateral must be at least 102% of the fair value of the securities loaned, sold or purchased.

Note 10 summarizes the details of securities loaned and collateral received as at the end of period, as well as a reconciliation of securities lending income during the period, if applicable. Collateral received is comprised of debt obligations of the Government of Canada and other countries, Canadian provincial and municipal governments, and financial institutions.

#### (f) Offsetting

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously. In the normal course of business, the Fund enters into various master netting agreements or similar agreements that do not meet the criteria for offsetting in the Statement of Financial Position but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or termination of the contracts. Note 10 summarizes the details of such offsetting, if applicable, subject to master netting arrangements or other similar agreements and the net impact to the Statements of Financial Position if all such rights were exercised.

Income and expenses are not offset in the Statement of Comprehensive Income unless required or permitted to by an accounting standard, as specifically disclosed in the IFRS policies of the Fund.

#### (g) Currency

The functional and presentation currency of the Fund is Canadian dollars. Foreign currency purchases and sales of investments and foreign currency dividend and interest income and expenses are translated to Canadian dollars at the rate of exchange prevailing at the time of the transactions.

Foreign exchange gains (losses) on purchases and sales of foreign currencies are included in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net realized gain (loss).

The fair value of investments and other assets and liabilities, denominated in foreign currencies, are translated to Canadian dollars at the rate of exchange prevailing on each business day.

#### (h) Net assets attributable to securityholders per security

Net assets attributable to securityholders per security is computed by dividing the net assets attributable to securityholders of a series of securities on a business day by the total number of securities of the series outstanding on that day.

#### (i) Net asset value per security

The daily Net Asset Value ("NAV") of an investment fund may be calculated without reference to IFRS as per the Canadian Securities Administrators' ("CSA") regulations. The difference between NAV and Net assets attributable to securityholders (as reported in the financial statements), if any, is mainly due to differences in fair value of investments and other financial assets and liabilities and is disclosed in Note 10.

#### (j) Increase (decrease) in net assets attributable to securityholders from operations per security

Increase (decrease) in net assets attributable to securityholders from operations per security in the Statement of Comprehensive Income represents the increase (decrease) in net assets attributable to securityholders from operations for the period, divided by the weighted average number of securities outstanding during the period.

#### (k) Mergers

In a fund merger, the Fund acquires all of the assets and assumes all of the liabilities of the terminating fund at fair value in exchange for securities of the Fund on the effective date of the merger.

#### (l) Future accounting changes

The Fund has determined there are no material implications to the Fund's financial statements arising from IFRS issued but not yet effective.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

### 4. Critical Accounting Estimates and Judgments

The preparation of these financial statements requires management to make estimates and assumptions that primarily affect the valuation of investments. Estimates and assumptions are reviewed on an ongoing basis. Actual results may differ from these estimates.

The following discusses the most significant accounting judgments and estimates made in preparing the financial statements:

#### Use of Estimates

##### *Fair value of securities not quoted in an active market*

The Fund may hold financial instruments that are not quoted in active markets and are valued using valuation techniques that make use of observable data, to the extent practicable. Various valuation techniques are utilized, depending on a number of factors, including comparison with similar instruments for which observable market prices exist and recent arm's length market transactions. Key inputs and assumptions used are company specific and may include estimated discount rates and expected price volatilities. Changes in key inputs, could affect the reported fair value of these financial instruments held by the Fund.

#### Use of Judgments

##### *Classification and measurement of investments and application of the fair value option*

In classifying and measuring financial instruments held by the Fund, Mackenzie is required to make significant judgments in order to determine the most appropriate classification in accordance with IFRS 9. Mackenzie has assessed the Fund's business model, the manner in which all financial instruments are managed and performance evaluated as a group on a fair value basis, and concluded that FVTPL in accordance with IFRS 9 provides the most appropriate measurement and presentation of the Fund's financial instruments.

##### *Functional currency*

The Fund's functional and presentation currency is the Canadian dollar, which is the currency considered to best represent the economic effects of the Fund's underlying transactions, events and conditions taking into consideration the manner in which securities are issued and redeemed and how returns and performance by the Fund are measured.

##### *Structured entities and associates*

In determining whether an unlisted open-ended investment fund or an exchange-traded fund in which the Fund invests, but that it does not consolidate, meets the definitions of either a structured entity or of an associate, Mackenzie is required to make significant judgments about whether these underlying funds have the typical characteristics of a structured entity or of an associate. Mackenzie has assessed the characteristics of these underlying funds and has concluded that they do not meet the definition of either a structured entity or of an associate because the Fund does not have contracts or financing arrangements with these underlying funds and the Fund does not have an ability to influence the activities of these underlying funds or the returns it receives from investing in these underlying funds.

### 5. Income Taxes

The Fund qualifies as a mutual fund trust under the provisions of the Income Tax Act (Canada) and, accordingly, is subject to tax on its income including net realized capital gains in the taxation year, which is not paid or payable to its securityholders as at the end of the taxation year. The Fund maintains a December year-end for tax purposes. The Fund may be subject to withholding taxes on foreign income. In general, the Fund treats withholding tax as a charge against income for tax purposes. The Fund will distribute sufficient amounts from net income for tax purposes, as required, so that the Fund will not pay income taxes other than refundable tax on capital gains, if applicable.

Losses of the Fund cannot be allocated to investors and are retained in the Fund for use in future years. Non-capital losses may be carried forward up to 20 years to reduce taxable income and realized capital gains of future years. Capital losses may be carried forward indefinitely to reduce future realized capital gains. Refer to Note 10 for the Fund's loss carryforwards.

### 6. Management Fees and Operating Expenses

Mackenzie is paid a management fee for managing the investment portfolio, providing investment analysis and recommendations, making investment decisions, making brokerage arrangements relating to the purchase and sale of the investment portfolio and making arrangements with registered dealers for the purchase and sale of securities of the Fund by investors. The management fee is calculated on each series of securities of the Fund as a fixed annual percentage of the daily net asset value of the series.

Each series of the Fund, except B-Series, is charged a fixed rate annual administration fee ("Administration Fee") and in return, Mackenzie bears all of the operating expenses of the Fund, other than certain specified fund costs. The Administration Fee is calculated on each series of securities of the Fund as a fixed annual percentage of the daily net asset value of the series.

Other fund costs include taxes (including, but not limited to GST/HST and income tax), interest and borrowing costs, all fees and expenses of the Mackenzie Funds' Independent Review Committee (IRC), costs of complying with the regulatory requirement to produce Fund Facts, fees paid to external service providers associated with tax reclaims, refunds or the preparation of foreign tax reports on behalf of the Funds, new fees related to external services that were not commonly charged in the Canadian mutual fund industry and introduced after the date of the most recently filed simplified prospectus, and the costs of complying with any new regulatory requirements, including, without limitation, any new fees introduced after the date of the most recently filed simplified prospectus.

All expenses relating to the operation of the Fund attributable to B-Series securities will be charged to that particular series. Operating expenses include legal, audit, transfer agent, custodian, administration and trustee services, cost of financial reporting and Simplified Prospectus printing, regulatory filing fees and other miscellaneous expenses specifically attributable to the B-Series securities and any applicable taxes.

Mackenzie may waive or absorb management fees and/or Administration Fees at its discretion and stop waiving or absorbing such fees at any time without notice. Refer to Note 10 for the management fee and Administration Fee rates charged to each series of securities.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

### 7. Fund's Capital

The capital of the Fund, which is comprised of the net assets attributable to securityholders, is divided into different series with each series having an unlimited number of securities. The securities outstanding for the Fund as at September 30, 2022 and 2021 and securities issued, reinvested and redeemed for the periods are presented in the Statement of Changes in Financial Position. Mackenzie manages the capital of the Fund in accordance with the investment objectives as discussed in Note 10.

### 8. Financial Instruments Risk

#### i. Risk exposure and management

The Fund's investment activities expose it to a variety of financial risks, as defined in IFRS 7, *Financial Instruments: Disclosures* ("IFRS 7"). The Fund's exposure to financial risks is concentrated in its investments, which are presented in the Schedule of Investments, as at September 30, 2022, grouped by asset type, with geographic and sector information.

Mackenzie seeks to minimize potential adverse effects of financial risks on the Fund's performance by employing professional, experienced portfolio advisors, by monitoring the Fund's positions and market events daily, by diversifying the investment portfolio within the constraints of the Fund's investment objectives, and where applicable, by using derivatives to hedge certain risk exposures. To assist in managing risks, Mackenzie also maintains a governance structure that oversees the Fund's investment activities and monitors compliance with the Fund's stated investment strategy, internal guidelines, and securities regulations.

#### ii. Liquidity risk

Liquidity risk arises when the Fund encounters difficulty in meeting its financial obligations as they become due. The Fund is exposed to liquidity risk due to potential daily cash redemptions of redeemable securities. In order to monitor the liquidity of its assets, the Fund utilizes a liquidity risk management program that calculates the number of days to convert the investments held by the Fund into cash using a multi-day liquidation approach. This liquidity risk analysis assesses the Fund's liquidity against predetermined minimum liquidity percentages established for different time periods and is monitored quarterly. In addition, the Fund has the ability to borrow up to 5% of its net assets for the purposes of funding redemptions.

In order to comply with securities regulations, the Fund must maintain at least 85% of its assets in liquid investments (i.e., investments that can be readily sold).

#### iii. Currency risk

Currency risk is the risk that financial instruments which are denominated or exchanged in a currency other than the Canadian dollar, which is the Fund's functional currency, will fluctuate due to changes in exchange rates. Generally, foreign denominated investments increase in value when the value of the Canadian dollar (relative to foreign currencies) falls. Conversely, when the value of the Canadian dollar rises relative to foreign currencies, the values of foreign denominated investments fall.

Note 10 indicates the foreign currencies, if applicable, to which the Fund had significant exposure, including both monetary and non-monetary financial instruments, and illustrates the potential impact, in Canadian dollar terms, to the Fund's net assets had the Canadian dollar strengthened or weakened by 5% relative to all foreign currencies, all other variables held constant. In practice, the actual trading results may differ and the difference could be material.

The Fund's sensitivity to currency risk illustrated in Note 10 includes potential indirect impacts from underlying funds and Exchange Traded Funds ("ETFs") in which the Fund invests, and/or derivative contracts including forward currency contracts. Other financial assets and liabilities (including dividends and interest receivable, and receivables/payables for investments sold/purchased) that are denominated in foreign currencies do not expose the Fund to significant currency risk.

#### iv. Interest rate risk

Interest rate risk arises on interest-bearing financial instruments. The Fund is exposed to the risk that the value of interest-bearing financial instruments will fluctuate due to changes in the prevailing levels of market interest rates. Generally, these securities increase in value when interest rates fall and decrease in value when interest rates rise.

If significant, Note 10 summarizes the Fund's interest-bearing financial instruments by remaining term to maturity and illustrates the potential impact to the Fund's net assets had prevailing interest rates increased or decreased by 1%, assuming a parallel shift in the yield curve, all other variables held constant. The Fund's sensitivity to interest rate changes was estimated using weighted average duration. In practice, the actual trading results may differ and the difference could be material.

The Fund's sensitivity to interest rate risk illustrated in Note 10 includes potential indirect impacts from underlying funds and ETFs in which the Fund invests, and/or derivative contracts. Cash and cash equivalents and other money market instruments are short term in nature and are not generally subject to significant amounts of interest rate risk.

#### v. Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer, or all factors affecting all instruments traded in a market or market segment. All investments present a risk of loss of capital. This risk is managed through a careful selection of investments and other financial instruments within the parameters of the investment strategies. Except for certain derivative contracts, the maximum risk resulting from financial instruments is equivalent to their fair value. The maximum risk of loss on certain derivative contracts such as forwards, swaps, and futures contracts is equal to their notional values. In the case of written call (put) options and short futures contracts, the loss to the Fund continues to increase, theoretically without limit, as the fair value of the underlying interest increases (decreases). However, these instruments are generally used within the overall investment management process to manage the risk from the underlying investments and do not typically increase the overall risk of loss to the Fund. This risk is mitigated by ensuring that the Fund holds a combination of the underlying interest, cash cover and/or margin that is equal to or greater than the value of the derivative contract.



# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

### 8. Financial Instruments Risk (cont'd)

#### v. Other price risk (cont'd)

Other price risk typically arises from exposure to equity and commodity securities. If significant, Note 10 illustrates the potential increase or decrease in the Fund's net assets, had the prices on the respective exchanges for these securities increased or decreased by 10%, all other variables held constant. In practice, the actual trading results may differ and the difference could be material.

The Fund's sensitivity to other price risk illustrated in Note 10 includes potential indirect impacts from underlying funds and ETFs in which the Fund invests, and/or derivative contracts.

#### vi. Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Fund. Note 10 summarizes the Fund's exposure, if applicable and significant, to credit risk.

If presented, credit ratings and rating categories are based on ratings issued by a designated rating organization. Indirect exposure to credit risk may arise from fixed-income securities, such as bonds, held by underlying funds and ETFs, if any. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer.

To minimize the possibility of settlement default, securities are exchanged for payment simultaneously, where market practices permit, through the facilities of a central depository and/or clearing agency where customary.

The carrying amount of investments and other assets represents the maximum credit risk exposure as at the date of the Statement of Financial Position. The Fund may enter into securities lending transactions with counterparties and it may also be exposed to credit risk from the counterparties to the derivative instruments it may use. Credit risk associated with these transactions is considered minimal as all counterparties have a rating equivalent to a designated rating organization's credit rating of not less than A-1 (low) on their short-term debt and of A on their long-term debt, as applicable.

#### vii. Underlying funds

The Fund may invest in underlying funds and may be indirectly exposed to currency risk, interest rate risk, other price risk and credit risk from fluctuations in the value of financial instruments held by the underlying funds. Note 10 summarizes the Fund's exposure, if applicable and significant, to these risks from underlying funds.

### 9. Other Information

#### Abbreviations

Foreign currencies, if any, are presented in these financial statements using the following abbreviated currency codes:

Currency Code	Description	Currency Code	Description	Currency Code	Description
AUD	Australian dollars	HKD	Hong Kong dollars	PKR	Pakistani rupee
AED	United Arab Emirates Dirham	HUF	Hungarian forint	PLN	Polish zloty
BRL	Brazilian real	IDR	Indonesian rupiah	QAR	Qatar Rial
CAD	Canadian dollars	ILS	Israeli shekel	RON	Romanian leu
CHF	Swiss franc	INR	Indian rupee	RUB	Russian ruble
CKZ	Czech koruna	JPY	Japanese yen	SAR	Saudi riyal
CLP	Chilean peso	KOR	South Korean won	SEK	Swedish krona
CNY	Chinese yuan	MXN	Mexican peso	SGD	Singapore dollars
COP	Colombian peso	MYR	Malaysian ringgit	THB	Thailand baht
CZK	Czech koruna	NGN	Nigerian naira	TRL	Turkish lira
DKK	Danish krone	NOK	Norwegian krona	USD	United States dollars
EGP	Egyptian pound	NTD	New Taiwan dollar	VND	Vietnamese dong
EUR	Euro	NZD	New Zealand dollars	ZAR	South African rand
GBP	United Kingdom pounds	PEN	Peruvian nuevo sol	ZMW	Zambian kwacha
GHS	Ghana Cedi	PHP	Philippine peso		

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

### 10. Fund Specific Information (in '000, except for (a))

#### (a) Fund Formation and Series Information

Date of Formation: November 30, 2005

The Fund may issue an unlimited number of securities of each series. The number of issued and outstanding securities of each series is disclosed in the Statements of Changes in Financial Position.

**Series Offered by Mackenzie Financial Corporation** (180 Queen Street West, Toronto, Ontario, M5V 3K1; 1-800-387-0614; [www.mackenzieinvestments.com](http://www.mackenzieinvestments.com))

Series A, Series B and Series T8 securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series T8). Investors in Series A and Series T8 securities also want to receive a monthly cash flow of 5% or 8% per year, respectively.

Series AR securities are offered to retail investors in a Registered Disability Savings Plan offered by Mackenzie.

Series D securities are offered to retail investors investing a minimum of \$500 through a discount brokerage or other account approved by Mackenzie. Investors in Series D securities also want to receive a monthly cash flow of 5% per year.

Series DZ securities were created specifically for the purpose of implementing mergers affecting the Fund and are not available for sale.

Series F and Series F8 securities are offered to investors who are enrolled in a dealer-sponsored fee-for-service or wrap program, who are subject to an asset-based fee rather than commissions on each transaction and who invest at least \$500 (\$5,000 for Series F8); they are also available to employees of Mackenzie and its subsidiaries, and directors of Mackenzie. Investors in Series F and Series F8 securities also want to receive a monthly cash flow of 5% or 8% per year, respectively.

Series FB securities are offered to retail investors investing a minimum of \$500. Investors are required to negotiate their advisor service fee, which cannot exceed 1.50%, with their financial advisor. Investors in Series FB securities also want to receive a monthly cash flow of 5% per year.

Series O securities are offered only to investors investing a minimum of \$500,000 who are enrolled in Mackenzie Portfolio Architecture Service or Open Architecture Service; certain institutional investors; investors in a qualified group plan, and certain qualifying employees of Mackenzie and its subsidiaries. Investors in Series O securities also want to receive a monthly cash flow of 5% per year.

Series PW, Series PWB and Series PWT8 securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000. Investors in Series PW and Series PWT8 securities also want to receive a monthly cash flow of 5% or 8% per year, respectively.

Series PWFB securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000. Investors are required to negotiate their advisor service fee, which cannot exceed 1.50%, with their financial advisor. Investors in Series PWFB securities also want to receive a monthly cash flow of 5% per year.

Series PWR securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000 in a Registered Disability Savings Plan offered by Mackenzie.

Series PWX and Series PWX8 securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000. Investors are required to negotiate their advisor service fee, which cannot exceed 1.50%, with their financial advisor. Investors in Series PWX and Series PWX8 securities also want to receive a monthly cash flow of 5% or 8% per year, respectively.

Series F5, Series J5 and Series T5 securities were created specifically for the purpose of implementing mergers affecting the Fund and are not available for sale.

Series J and Series R securities are no longer available for sale.

**Series Distributed by Quadrus Investment Services Ltd.** (255 Dufferin Ave., London, Ontario, N6A 4K1; 1-888-532-3322; [www.canadalifeinvest.ca](http://www.canadalifeinvest.ca))

Effective September 17, 2021, Series S, Q Series, H Series, HW Series, L Series, N Series, QF Series and QFW Series securities were transitioned to Canada Life Strategic Income Fund, and are no longer offered by the Fund.

**Series Distributed by LBC Financial Services Inc.** (1360 René-Lévesque Blvd. West, 13th Floor, Montréal, Québec H3G 0A9; 1-800-522-1846; [www.laurentianbank.ca/mackenzie](http://www.laurentianbank.ca/mackenzie))

Series LB, Series LW, Series LW5 and Series LX securities are no longer available for sale, except for additional purchases by investors who have held these securities since December 11, 2017.

Series LF securities were created specifically for the purpose of implementing mergers affecting the Fund and are not available for sale except for additional purchases by investors who have held these securities since November 25, 2021.

Effective June 1, 2022, an investor may purchase the Fund under a sales charge purchase option and a no-load purchase option. Not all purchase options are available under each series of the Fund. The sales charge under the sales charge purchase option is negotiated by the investor with their dealer. Securities purchased before June 1, 2022, under the redemption charge purchase option, low-load 3 purchase option and low-load 2 purchase option (collectively the "deferred sales charge purchase options") may continue to be held in investor accounts. Investors may switch from securities of a Mackenzie fund previously purchased under these deferred sales charge purchase options to securities of other Mackenzie funds, under the same purchase option, until such time as the redemption schedule has expired. For further details, please refer to the Fund's Simplified Prospectus and Fund Facts.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

### 10. Fund Specific Information (in '000, except for (a)) (cont'd)

#### (a) Fund Formation and Series Information (cont'd)

Series	Inception/ Reinstatement Date	Management Fee	Administration Fee
Series A	December 19, 2005	1.85%	0.21%
Series AR	October 17, 2013	1.85%	0.24%
Series B	May 9, 2013	1.85%	0.21%
Series D	January 17, 2014	0.85% <sup>(4)</sup>	0.16%
Series DZ	August 13, 2019	1.50%	0.24%
Series F	December 20, 2005	0.70%	0.15%
Series F5	July 30, 2021	0.70%	0.15%
Series F8	July 18, 2013	0.70%	0.15%
Series FB	October 26, 2015	0.85%	0.21%
Series J	November 29, 2010	1.55%	0.20%
Series J5	July 30, 2021	1.55%	0.27%
Series O	October 16, 2009	— <sup>(1)</sup>	n/a
Series PW	October 9, 2013	1.70%	0.15%
Series PWB	April 3, 2017	1.70%	0.15%
Series PWFB	April 3, 2017	0.70%	0.15%
Series PWR	April 1, 2019	1.70%	0.15%
Series PWT8	November 4, 2013	1.70%	0.15%
Series PWX	October 22, 2013	— <sup>(2)</sup>	— <sup>(2)</sup>
Series PWX8	November 4, 2013	— <sup>(2)</sup>	— <sup>(2)</sup>
Series R	None issued <sup>(3)</sup>	n/a	n/a
Series T5	July 30, 2021	1.85%	0.21%
Series T8	May 9, 2013	1.85%	0.21%
Series LB	December 12, 2012	1.85%	0.21%
Series LF	December 16, 2021	0.70%	0.15%
Series LW	December 1, 2017	1.70%	0.15%
Series LW5	December 1, 2017	1.70%	0.15%
Series LX	February 3, 2012	1.85%	0.21%

(1) This fee is negotiable and payable directly to Mackenzie by investors in this series.

(2) This fee is payable directly to Mackenzie by investors in this series through redemptions of their securities.

(3) The series' original start date was July 3, 2007. All securities in the series were redeemed on September 24, 2021.

(4) Prior to April 4, 2022, the management fee for Series D was charged to the Fund at a rate of 1.10%.

#### (b) Tax Loss Carryforwards

As at the last taxation year-end, there were no capital and non-capital losses available to carry forward for tax purposes.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

### 10. Fund Specific Information (in '000, except for (a)) (cont'd)

#### (c) Securities Lending

	September 30, 2022		March 31, 2022	
	(\$)		(\$)	
Value of securities loaned	49,875		88,914	
Value of collateral received	52,952		93,607	

  

	September 30, 2022		September 30, 2021	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	114	100.0	17	100.0
Tax withheld	(15)	(13.2)	(1)	(5.9)
	99	86.8	16	94.1
Payments to Securities Lending Agent	(20)	(17.5)	(3)	(17.6)
Securities lending income	79	69.3	13	76.5

#### (d) Commissions

	(\$)
September 30, 2022	25
September 30, 2021	46

#### (e) Risks Associated with Financial Instruments

##### i. Risk exposure and management

The Fund seeks income and long-term capital growth by investing primarily in fixed income and/or income-oriented equities issued anywhere in the world, although it currently invests primarily in North America. Depending on economic conditions and relative valuations by the Fund's portfolio managers, the Fund will generally invest 30% to 70% of its assets in each of equity and fixed income securities, but may invest up to 100% of its assets in either asset class.

##### ii. Currency risk

The tables below summarize the Fund's exposure to currency risk.

Currency	September 30, 2022				Impact on net assets			
	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Strengthened by 5%		Weakened by 5%	
					(\$)	%	(\$)	%
USD	446,023	12,618	(193,707)	264,934				
EUR	51,990	(3,281)	(5,220)	43,489				
CHF	17,946	–	–	17,946				
JPY	16,507	(373)	58	16,192				
GBP	7,932	–	–	7,932				
DKK	6,557	4	–	6,561				
HKD	6,511	–	–	6,511				
NTD	5,745	86	–	5,831				
SGD	3,726	–	–	3,726				
BRL	3,544	–	–	3,544				
INR	2,817	–	–	2,817				
CNY	2,243	319	–	2,562				
SEK	2,322	–	–	2,322				
AUD	2,485	–	(2,537)	(52)				
Total	576,348	9,373	(201,406)	384,315				
% of Net Assets	37.3	0.6	(13.0)	24.9				
Total currency rate sensitivity					(20,661)	(1.3)	20,661	1.3

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

### 10. Fund Specific Information (in '000, except for (a)) (cont'd)

#### (e) Risks Associated with Financial Instruments (cont'd)

##### ii. Currency risk (cont'd)

Currency	March 31, 2022				Impact on net assets			
	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Strengthened by 5%		Weakened by 5%	
					(\$)	%	(\$)	%
USD	446,914	9,487	(88,209)	368,192				
EUR	52,984	(1,121)	22,631	74,494				
JPY	20,253	–	–	20,253				
CHF	19,500	–	–	19,500				
NTD	7,835	29	–	7,864				
HKD	7,481	(121)	–	7,360				
DKK	6,306	7	–	6,313				
GBP	4,492	–	–	4,492				
BRL	3,684	–	–	3,684				
SGD	3,667	–	–	3,667				
SEK	2,815	–	–	2,815				
CNY	2,088	300	–	2,388				
RUB	157	–	–	157				
EGP	–	–	(2,081)	(2,081)				
PHP	–	–	(25,623)	(25,623)				
INR	2,743	–	(58,996)	(56,253)				
<b>Total</b>	<b>580,919</b>	<b>8,581</b>	<b>(152,278)</b>	<b>437,222</b>				
% of Net Assets	33.2	0.5	(8.7)	25.0				
Total currency rate sensitivity					(33,460)	(1.9)	33,925	1.9

\* Includes both monetary and non-monetary financial instruments

##### iii. Interest rate risk

The tables below summarize the Fund's exposure to interest rate risks from its investments in bonds and derivative instruments by term to maturity.

September 30, 2022	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	2,214	(362,879)				
1-5 years	41,848	–				
5-10 years	140,885	–				
Greater than 10 years	142,626	–				
<b>Total</b>	<b>327,573</b>	<b>(362,879)</b>				
Total sensitivity to interest rate changes			(30,971)	(2.0)	31,019	2.0

March 31, 2022	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	2,471	(193,495)				
1-5 years	27,541	–				
5-10 years	127,654	–				
Greater than 10 years	76,815	–				
<b>Total</b>	<b>234,481</b>	<b>(193,495)</b>				
Total sensitivity to interest rate changes			(30,767)	(1.8)	30,812	1.8

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

### 10. Fund Specific Information (in '000, except for (a)) (cont'd)

#### (e) Risks Associated with Financial Instruments (cont'd)

##### iv. Other price risk

The table below summarizes the Fund's exposure to other price risk.

Impact on net assets	Increased by 10%		Decreased by 10%	
	(\$)	(%)	(\$)	(%)
September 30, 2022	76,076	4.9	(76,076)	(4.9)
March 31, 2022	89,882	5.1	(89,882)	(5.1)

##### v. Credit risk

The Fund's greatest concentration of credit risk is in debt securities, such as bonds. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer. The maximum exposure to any one debt issuer as at September 30, 2022, was 2.9% of the net assets of the Fund (March 31, 2022 – 3.5%).

As at September 30, 2022 and March 31, 2022, debt securities by credit rating are as follows:

Bond Rating*	September 30, 2022	March 31, 2022
	% of Net Assets	% of Net Assets
AAA	4.0	1.9
AA	3.8	3.5
A	0.8	0.3
BBB	3.0	0.8
Less than BBB	7.9	5.9
Unrated	1.7	1.0
Total	21.2	13.4

\* Credit ratings and rating categories are based on ratings issued by a designated rating organization

#### (f) Fair Value Classification

The table below summarizes the fair value of the Fund's financial instruments using the fair value hierarchy described in note 3.

	September 30, 2022				March 31, 2022			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds	–	327,573	–	327,573	–	234,324	157	234,481
Equities	621,553	116,377	–	737,930	740,935	126,815	–	867,750
Options	–	100	–	100	–	167	–	167
Exchange-traded funds/notes	131,621	–	–	131,621	127,966	–	–	127,966
Mutual funds	318,923	–	–	318,923	451,346	–	–	451,346
Private funds	–	–	3,269	3,269	–	–	1,016	1,016
Derivative assets	5,757	76	–	5,833	6,585	2,804	–	9,389
Derivative liabilities	–	(12,391)	–	(12,391)	–	(128)	–	(128)
Short-term investments	–	22,386	–	22,386	–	47,600	–	47,600
Total	1,077,854	454,121	3,269	1,535,244	1,326,832	411,582	1,173	1,739,587

The Fund's policy is to recognize transfers into and transfers out of fair value hierarchy levels as of the date of the event or change in circumstances that caused the transfer.

During the period ended September 30, 2022, non-North American equities frequently transferred between Level 1 (unadjusted quoted market prices) and Level 2 (adjusted market prices). As at September 30, 2022, these securities were classified as Level 2 (March 31, 2022 – Level 2).

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

### 10. Fund Specific Information (in '000, except for (a)) (cont'd)

#### (f) Fair Value Classification (cont'd)

The table below presents a reconciliation of financial instruments measured at fair value using unobservable inputs (Level 3) for the periods ended September 30, 2022 and March 31, 2022:

	September 30, 2022				March 31, 2022			
	Equities (\$)	Bonds (\$)	Private funds (\$)	Total (\$)	Equities (\$)	Bonds (\$)	Private funds (\$)	Total (\$)
Balance – beginning of period	–	157	1,016	1,173	712	–	–	712
Purchases	–	–	2,214	2,214	–	2,368	1,026	3,394
Sales	–	(2,671)	–	(2,671)	(718)	–	–	(718)
Transfers in	–	–	–	–	–	113	–	113
Transfers out	–	–	–	–	–	–	–	–
Gains (losses) during the period:								
Realized	–	(5,817)	–	(5,817)	(3)	–	–	(3)
Unrealized	–	8,331	39	8,370	9	(2,324)	(10)	(2,325)
Balance – end of period	–	–	3,269	3,269	–	157	1,016	1,173
Change in unrealized gains (losses) during the period attributable to securities held at end of period	–	–	39	39	–	(8,332)	(10)	(8,342)

Changing one or more of the inputs to reasonably possible alternative assumptions for valuing Level 3 financial instruments would not significantly affect the fair value of those instruments.

#### (g) Investments by Mackenzie and Affiliates

The investments held by the Manager, other funds managed by the Manager, and funds managed by affiliates of the Manager, investing in series CL, IG or S of the Fund, as applicable (as described in *Fund Formation and Series Information* in note 10), were as follows:

	September 30, 2022	March 31, 2022
	(\$)	(\$)
The Manager	2,255	2,461
Other funds managed by the Manager	–	–
Funds managed by affiliates of the Manager	–	–

#### (h) Offsetting of Financial Assets and Liabilities

The tables below present financial assets and financial liabilities that are subject to master netting arrangements or other similar agreements and the net impact on the Fund's Statements of Financial Position if all set-off rights were exercised as part of future events such as bankruptcy or termination of contracts. No amounts were offset in the financial statements.

	September 30, 2022			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	5,757	–	–	5,757
Unrealized losses on derivative contracts	(6,547)	–	–	(6,547)
Liability for options written	(38)	–	–	(38)
Total	(828)	–	–	(828)

  

	March 31, 2022			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	7,618	(14)	–	7,604
Unrealized losses on derivative contracts	(14)	14	–	–
Liability for options written	(30)	–	–	(30)
Total	7,574	–	–	7,574

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

### 10. Fund Specific Information (in '000, except for (a)) (cont'd)

#### (i) Commitment

	September 30, 2022		March 31, 2022	
	Called Amount (\$)	Total Commitment to Invest (US\$)	Called Amount (\$)	Total Commitment to Invest (US\$)
Sagard Credit Partners II LP <sup>(1)</sup>	3,269	10,600	1,016	10,600

<sup>(1)</sup> This fund is managed by Sagard Holdings Inc., an affiliate of Mackenzie.

#### (j) Fund Merger

On May 20, 2021, the Mackenzie Funds' Independent Review Committee approved a proposal to wind up Mackenzie Financial Capital Corporation because it was in a taxable position. As a result of this wind-up, the Mackenzie Strategic Income Class (the "Terminating Fund") merged into the Fund on July 30, 2021. This merger took place on a tax deferred basis. As the Terminating Fund invested all of its net assets in Series R of the Fund prior to the merger, the merger was effected by exchanging these Series R securities for other securities of the Fund at fair market value. Series A, D5 Series, Series F, Series F5, Series F8, H Series, Series J, Series J5, Series J8, L Series, L5 Series, Series LB, Series LX, N Series, Series O, Q Series, Series T5 and Series T8 of the Terminating Fund were issued 10,116 Series A securities, 17 D5 Series securities, 1,213 Series F securities, 441 Series F5 securities, 72 Series F8 securities, 88 H Series securities, 161 Series J securities, 7 Series J5 securities, 16 Series J8 securities, 246 L Series securities, 19 L5 Series securities, 90 Series LB securities, 35 Series LX securities, 279 N Series securities, 142 Series O securities, 993 Q Series securities, 1,356 Series T5 securities and 579 Series T8 securities of the Fund in exchange for 14,949 Series R securities, resulting in no transfer of net assets to the Fund on July 30, 2021.

Following the merger, the Terminating Fund was terminated. Mackenzie paid the expenses incurred to effect the merger.

#### (k) Reorganization

On September 17, 2021, the series of the Fund distributed by Quadrus Investment Services Ltd. (see *Fund Formation and Series Information*) were transitioned on a tax-deferred basis to corresponding series of Canada Life Strategic Income Fund, a fund managed by Canada Life Investment Management Limited, an affiliate of Mackenzie, with the same investment objectives, strategies and fees as the Fund. This reorganization received a positive recommendation from the Mackenzie Funds' Independent Review Committee and was approved by the investors in the affected series and securities regulators. Investors in the series offered by Mackenzie and the series distributed by LBC Financial Services Inc. were not affected.

On September 17, 2021, \$601,284 transitioned out of the Fund as a result of the reorganization.