

MACKENZIE CUNDILL CANADIAN BALANCED FUND

Quarterly Portfolio Disclosure

As of June 30, 2022

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	61.4
Bonds	35.8
Bonds	35.9
Short bond futures*	(0.1)
Cash and short-term investments	1.8
Other assets (liabilities)	1.0

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	61.1
United States	29.1
United Kingdom	2.0
Cash and short-term investments	1.8
France	1.1
Other	1.0
Other assets (liabilities)	1.0
Netherlands	0.7
Australia	0.6
Germany	0.6
Japan	0.3
Switzerland	0.2
Mexico	0.2
China	0.2
Brazil	0.1

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	19.7
Financials	15.2
Energy	9.7
Information technology	8.3
Provincial bonds	7.2
Industrials	7.1
Federal bonds	5.9
Health care	5.5
Communication services	4.8
Consumer discretionary	4.4
Consumer staples	4.0
Materials	2.4
Cash and short-term investments	1.8
Term loans	1.6
Foreign government bonds	1.5
Other assets (liabilities)	1.0
Other	(0.1)

EFFECTIVE NET CURRENCY EXPOSURE	% OF NAV
Canadian dollar	74.9
U.S. dollar	21.5
Euro	2.0
Other	1.6

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

TOP 25 LONG POSITIONS	% OF NAV
Issuer/Underlying Fund	
Government of Canada 1.50% 12-01-2031	3.0
Royal Bank of Canada	2.9
The Toronto-Dominion Bank	2.6
Fairfax Financial Holdings Ltd. 7.75% 07-15-2037	2.2
Canadian Natural Resources Ltd.	2.2
Enbridge Inc.	1.9
Suncor Energy Inc.	1.9
Brookfield Asset Management Inc.	1.8
Government of Canada 1.50% 06-01-2031	1.8
SNC-Lavalin Group Inc.	1.8
The Bank of Nova Scotia	1.8
Bank of Montreal	1.6
Cenovus Energy Inc.	1.5
Cash and short-term investments	1.5
Rogers Communications Inc.	1.5
Canadian Pacific Railway Ltd.	1.5
Constellation Brands Inc.	1.4
Canadian National Railway Co.	1.4
Merck & Co. Inc.	1.4
CVS Health Corp.	1.3
Visa Inc.	1.3
SPDR S&P 500 ETF Trust	1.2
Celestica Inc.	1.2
Oracle Corp.	1.2
Wells Fargo & Co.	1.1

Top long positions as a percentage of total net asset value	43.0
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TOP 25 SHORT POSITIONS	% OF NAV
Issuer	
Euro-Bobl Futures	(0.1)
Euro-Schatz Futures	0.0
U.S. Treasury Note 10-Year Futures	0.0
Japan 10-Year Government Bond Futures	0.0

Top short positions as a percentage of total net asset value	(0.1)
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Total net asset value of the Fund	\$391.2 million
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* Notional values represent -16.5% of NAV for short bond futures.

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit www.mackenzieinvestments.com or www.sedar.com.

The investments and percentages may have changed since June 30, 2022, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.