

## Quarterly Portfolio Disclosure

As of June 30, 2020

### Summary of Investment Portfolio

<b>Portfolio Allocation</b>	<b>% of NAV</b>
Equities	54.7
Bonds	40.8
<i>Bonds</i>	33.5
<i>Long futures*</i>	7.3
<i>Purchased options**</i>	0.0
<i>Written options**</i>	(0.0)
<i>Short future†</i>	(0.0)
Exchange-traded funds/notes	4.0
Mutual funds	0.6
Other assets (liabilities)	0.4
Purchased currency options††	0.0
Swaps§	0.0
Cash and short-term investments	(0.5)

<b>Regional Allocation</b>	<b>% of NAV</b>
United States	46.6
Canada	10.2
Other	9.9
China	4.9
Germany	3.9
United Kingdom	3.8
Japan	3.6
Switzerland	3.6
France	3.3
Australia	3.1
Netherlands	2.6
Mexico	1.7
Ireland	1.6
Hong Kong	1.3
Other assets (liabilities)	0.4
Cash and short-term investments	(0.5)

<b>Sector Allocation</b>	<b>% of NAV</b>
Foreign government bonds	27.2
Information technology	11.1
Corporate bonds	10.0
Financials	9.5
Industrials	8.2
Consumer staples	8.2
Health care	6.9
Materials	4.7
Exchange-traded funds/notes	4.0
Consumer discretionary	3.9
Term loans	2.4
Communication services	1.2
Other	1.1
Provincial bonds	0.9
Real estate	0.8
Other assets (liabilities)	0.4
Cash and short-term investments	(0.5)

<b>Net Currency Exposure</b>	<b>% of NAV</b>
Canadian dollar	40.1
U.S. dollar	30.2
Euro	10.4
Japanese yen	4.0
Chinese yuan	3.7
Swiss franc	3.5
British pound	2.8
Hong Kong dollar	2.2
Other	2.0
Danish krone	1.1

\* Notional principal values represent 5.8% of NAV for Ultra 10-Year U.S. Treasury Note Futures, 0.9% of NAV for U.S. Long Bond Futures and 0.6% of NAV for 10-Year Commonwealth Treasury Bond Futures.

\*\* Notional principal values represent 1.6% of NAV for purchased options and -1.4% of NAV for written options.

† Notional principal values represent -1.2% of NAV for Euro-Buxl 30-Year Bond Futures, -0.6% of NAV for Euro BTP Futures and -0.6% of NAV for Euro-Bund Futures.

†† Notional principal values represent 21.0% of NAV for purchased currency options.

§ Notional principal values represent 0.5% of NAV for equity basket swaps

# MACKENZIE GLOBAL STRATEGIC INCOME FUND

BALANCED FUND

## Quarterly Portfolio Disclosure (cont'd)

As of June 30, 2020

### Top 25 Long Positions

Issuer/Underlying Fund	% of NAV
Cash and short-term investments	6.8
Microsoft Corp.	2.0
United States Treasury 1.01% 02-15-2048 Inflation Indexed	1.7
Government of China 3.13% 11-21-2029	1.6
Government of Australia 1.00% 12-21-2030	1.6
Apple Inc.	1.5
Nestlé SA	1.5
United States Treasury 1.00% 02-15-2049 Inflation Indexed	1.4
Deutsche Boerse AG	1.4
Government of China 3.29% 05-23-2029	1.4
Becton, Dickinson and Co.	1.3
United States Treasury 1.13% 02-28-2027	1.3
Roche Holding AG	1.3
JPMorgan Chase & Co.	1.3
Mackenzie Emerging Markets Local Currency Bond Index ETF	1.3
The Blackstone Group Inc.	1.2
Johnson & Johnson	1.2
Philip Morris International Inc.	1.2
Novo Nordisk AS	1.1
United States Treasury 2.00% 02-15-2050	1.1
The Sherwin-Williams Co.	1.1
Taiwan Semiconductor Manufacturing Co. Ltd.	1.0
Visa Inc.	1.0
Koninklijke Philips NV	1.0
Texas Instruments Inc.	1.0
<b>Top long positions as a percentage of total net asset value</b>	<b>38.3</b>

### Top 25 Short Positions

Issuer	% of NAV
Euro-Buxl 30-Year Bond Futures <sup>†</sup>	(0.0)
Euro BTP Futures <sup>†</sup>	(0.0)
iShares iBoxx \$ High Yield Corporate Bond ETF Written Put Option @ \$74.00 Exp. 07-17-2020**	(0.0)
Euro-Bund Futures <sup>†</sup>	(0.0)
<b>Top short positions as a percentage of total net asset value</b>	<b>(0.0)</b>
<b>Total net asset value of the Fund</b>	<b>\$1.6 billion</b>

*The investments and percentages may have changed since June 30, 2020, 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.*

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



**MACKENZIE**  
Investments