

MACKENZIE NORTH AMERICAN CORPORATE BOND FUND

Quarterly Portfolio Disclosure

As of June 30, 2022

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	89.6
Cash and short-term investments	5.2
Equities	2.5
Other assets (liabilities)	1.9
Private funds	0.8

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	51.0
Canada	27.6
Cash and short-term investments	5.2
Other	3.4
Other assets (liabilities)	1.9
Luxembourg	1.6
United Kingdom	1.5
Netherlands	1.5
Brazil	1.3
China	1.1
Mexico	1.0
France	0.7
Spain	0.6
Israel	0.6
Colombia	0.5
Chile	0.5

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds – Energy	16.5
Term loans	10.1
Other	9.5
Corporate bonds – Healthcare	7.8
Corporate bonds – Media	7.5
Cash and short-term investments	5.2
Corporate bonds – Capital goods	5.0
Corporate bonds – Telecommunications	4.9
Corporate bonds – Basic industry	4.2
Corporate bonds – Technology and electronics	4.0
Corporate bonds – Utility	3.6
Corporate bonds – Retail	3.5
Corporate bonds – Consumer goods	2.9
Corporate bonds – Banking	2.5
Corporate bonds – Services	2.4
Corporate bonds – Financial services	2.3
Financials	2.3
Corporate bonds – Real estate	2.1
Other assets (liabilities)	1.9
Corporate bonds – Transportation	1.8

EFFECTIVE NET CURRENCY EXPOSURE	% OF NAV
Canadian dollar	90.4
U.S. dollar	8.4
Other	1.2

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 POSITIONS

Issuer/Underlying Fund	% OF NAV
Cash and short-term investments	5.1
Xtrackers USD High Yield Corporate Bond ETF	2.1
Mackenzie Global High Yield Fixed Income ETF	1.8
Inter Pipeline Ltd. F/R 03-26-2079 Callable 2029	1.1
Keyera Corp. F/R 06-13-2079 Callable 2029	1.1
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	1.0
Minerva Merger Sub Inc. 6.50% 02-15-2030	0.9
Mackenzie US High Yield Bond Index ETF (CAD-Hedged)	0.9
Mackenzie Emerging Markets Local Currency Bond Index ETF	0.8
TransCanada Trust F/R 05-18-2077 Callable 2027	0.7
The Toronto-Dominion Bank F/R 10-31-2170	0.7
Videotron Ltd. 3.63% 06-15-2028	0.7
Rogers Communications Inc. F/R 03-15-2082	0.7
Go Daddy Operating Co. LLC 3.50% 03-01-2029	0.7
Weatherford International Ltd. 8.63% 04-30-2030	0.6
MEG Energy Corp. 7.13% 02-01-2027 Callable 2023	0.6
Algonquin Power & Utilities Corp. F/R 01-18-2082	0.6
HCA Healthcare Inc. 3.50% 09-01-2030 Callable 2030	0.6
Uber Technologies Inc. 8.00% 11-01-2026 Callable 2022	0.6
Pembina Pipeline Corp. F/R 01-25-2081	0.6
Northleaf Private Credit II LP ⁽¹⁾	0.6
Parkland Corp. 4.38% 03-26-2029	0.6
Atlantica Sustainable Infrastructure PLC 4.13% 06-15-2028	0.5
Murphy Oil USA Inc. 3.75% 02-15-2031	0.5
NuVista Energy Ltd. 7.88% 07-23-2026	0.5

Top long positions as a percentage of total net asset value **24.6**

Total net asset value of the Fund **\$1.1 billion**

(1) The issuer of this security is related to the Manager.

The Fund held no direct short positions at the end of the period.

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.



MACKENZIE
Investments