

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

Quarterly Portfolio Disclosure

As of June 30, 2022

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	90.7
<i>Bonds</i>	90.8
<i>Purchased options*</i>	0.6
<i>Written options*</i>	(0.2)
<i>Short bond futures**</i>	(0.5)
Other assets (liabilities)	3.5
Equities	2.7
Cash and short-term investments	1.8
Private funds	1.3
Purchased currency options†	0.0
Written currency options†	(0.0)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	42.1
Canada	36.3
Other	5.2
Other assets (liabilities)	3.5
Mexico	2.6
Cash and short-term investments	1.8
Germany	1.7
Brazil	1.4
China	1.4
Luxembourg	1.1
United Kingdom	1.1
Netherlands	0.9
India	0.5
Spain	0.4

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	54.3
Federal bonds	13.1
Term loans	12.7
Foreign government bonds	7.8
Other assets (liabilities)	3.5
Financials	2.7
Cash and short-term investments	1.8
Supra-national bonds	1.5
Private funds	1.3
Provincial bonds	0.9
Mortgage backed	0.4
Municipal bonds	0.1
Other	(0.1)

EFFECTIVE NET CURRENCY EXPOSURE	% OF NAV
Canadian dollar	95.5
Brazilian real	1.1
Other	0.9
U.S. dollar	0.7
Mexican peso	0.6
Malaysian ringgit	0.3
Chinese yuan	0.3
Indonesian rupiah	0.3
South Korean won	0.3

* Notional values represent 28.2% of NAV for purchased options and -26.3% of NAV for written options.

** Notional values represent -79.0% of NAV for short bond futures.

† Notional values represent 6.4% of NAV for purchased currency options and -2.4% of NAV for written currency options.

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



MACKENZIE
Investments

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

Quarterly Portfolio Disclosure (cont'd)

As of June 30, 2022

TOP 25 LONG POSITIONS	% OF NAV	TOP 25 SHORT POSITIONS	% OF NAV
Issuer/Underlying Fund		Issuer	
Mackenzie Canadian All Corporate Bond Index ETF	3.5	U.S. 5-Year Note Futures	(0.4)
Mackenzie Emerging Markets Local Currency Bond Index ETF	3.3	Euro-Bobl Futures	(0.3)
Government of Canada 1.25% 03-01-2027	2.7	Invesco Senior Loan ETF Written Put Option @ \$19.00 Exp. 09-16-2022	(0.1)
Government of Canada 1.75% 12-01-2053	2.7	iShares iBoxx \$ High Yield Corporate Bond ETF Written Put Option @ \$70.00 Exp. 07-15-2022	(0.1)
Mackenzie Canadian Short-Term Bond Index ETF	2.6	Invesco Senior Loan ETF Written Put Option @ \$19.00 Exp. 07-15-2022	(0.0)
Mackenzie Credit Absolute Return Fund Series R	1.4	iShares iBoxx \$ High Yield Corporate Bond ETF Written Put Option @ \$65.00 Exp. 07-15-2022	(0.0)
United States Treasury 0.13% 02-15-2051 Inflation Indexed	1.4	Invesco Senior Loan ETF Written Put Option @ \$18.00 Exp. 07-15-2022	(0.0)
Government of Canada 0.50% 11-01-2023	1.3	Currency Put Option BRL/USD 08-05-2022 Strike \$4.60	(0.0)
Cash and short-term investments	1.3	Euro BTP Futures	0.0
United States Treasury 0.13% 01-15-2032 Inflation Indexed	1.2	Japan 10-Year Government Bond Futures	0.1
Northleaf Private Credit II LP ⁽¹⁾	1.1	U.S. Treasury Note 10-Year Futures	0.1
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	1.1		
Microsoft Corp. 2.53% 06-01-2050	1.0	Top short positions as a percentage of total net asset value	(0.7)
International Finance Corp. 7.75% 01-18-2030	0.8		
Government of Germany 0% 08-15-2052	0.8	Total net asset value of the Fund	\$2.8 billion
Government of Canada 0.75% 10-01-2024	0.8		
Government of Mexico 7.75% 05-29-2031	0.8		
Mackenzie Global Sustainable Bond ETF	0.8		
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	0.7		
Deutsche Bundesrepublik 0.10% 04-15-2046 Inflation Indexed	0.6		
Government of Canada 1.50% 06-01-2031	0.6		
Apple Inc. 2.65% 05-11-2050	0.6		
United States Treasury 0.13% 02-15-2052 Inflation Indexed	0.6		
United States Treasury 1.88% 02-15-2032	0.6		
Inter Pipeline Ltd. F/R 03-26-2079 Callable 2029	0.5		
Top long positions as a percentage of total net asset value	32.8		

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.

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

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