

MACKENZIE GQE GLOBAL BALANCED FUND

Quarterly Portfolio Disclosure

As at June 30, 2025

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	58.5
Bonds	37.0
Bonds	36.8
Long bond futures*	0.2
Short bond futures*	–
Cash and cash equivalents	3.3
Mutual funds	1.0
Short-term investments	0.1
Other assets (liabilities)	0.1

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	60.5
Canada	7.9
Other	6.1
United Kingdom	4.8
Japan	3.5
Cash and cash equivalents	3.3
Germany	3.0
Australia	1.7
France	1.5
Belgium	1.4
New Zealand	1.3
Luxembourg	1.2
Spain	1.1
Colombia	0.9
Brazil	0.9
Indonesia	0.8
Other assets (liabilities)	0.1

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Foreign government bonds	18.5
Information technology	16.2
Corporate bonds	15.9
Financials	10.1
Industrials	7.0
Health care	6.1
Communication services	5.9
Consumer discretionary	5.3
Cash and cash equivalents	3.3
Consumer staples	3.1
Materials	2.2
Term loans	2.0
Energy	1.2
Utilities	1.1
Other	1.0
Mutual funds	1.0
Other assets (liabilities)	0.1

TOP 25 POSITIONS	% OF NAV
Issuer/Underlying Fund	
Mackenzie Global Equity Fund Series R	60.0
Mackenzie Global Enhanced Core Plus Fixed Income Series R	39.9
Cash and cash equivalents	–
Top long positions as a percentage of total net asset value	99.9
Total net asset value of the Fund	\$9.9 million

* Notional values represent 0.2% of NAV for long bond futures and –7.3% of NAV for short bond futures.

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

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.sedarplus.ca.

The investments and percentages may have changed since June 30, 2025, 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