

MACKENZIE GQE CANADIAN BALANCED FUND

Quarterly Portfolio Disclosure

As at June 30, 2025

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	68.7
Bonds	28.0
Bonds	26.1
Long bond futures*	1.9
Short bond futures*	–
Cash and cash equivalents	1.4
Mutual funds	1.3
Other assets (liabilities)	0.6

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	58.0
United States	37.1
Cash and cash equivalents	1.4
Other assets (liabilities)	0.6
Australia	0.6
Bermuda	0.5
United Kingdom	0.4
Other	0.3
France	0.2
Puerto Rico	0.2
Brazil	0.1
Germany	0.1
Italy	0.1
Poland	0.1
Luxembourg	0.1
Chile	0.1
Japan	0.1

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	23.9
Financials	18.7
Information technology	12.2
Industrials	8.0
Materials	7.7
Energy	7.0
Consumer discretionary	5.1
Communication services	3.6
Consumer staples	3.4
Foreign government bonds	3.3
Health care	1.4
Cash and cash equivalents	1.4
Mutual funds	1.3
Utilities	1.3
Other	1.1
Other assets (liabilities)	0.6

* Notional values represent 1.9% of NAV for long bond futures and –2.5% of NAV for short bond futures.

TOP 25 POSITIONS

% OF NAV

Issuer/Underlying Fund	% OF NAV
Mackenzie Canadian Enhanced Core Plus Fixed Income Series R	29.9
The Toronto-Dominion Bank	2.9
Royal Bank of Canada	2.6
Enbridge Inc.	2.4
NVIDIA Corp.	2.4
Microsoft Corp.	2.3
Apple Inc.	2.0
Shopify Inc.	1.8
Manulife Financial Corp.	1.7
TC Energy Corp.	1.7
Dollarama Inc.	1.6
Alphabet Inc.	1.5
Cash and cash equivalents	1.4
Meta Platforms Inc.	1.4
Thomson Reuters Corp.	1.3
The Bank of Nova Scotia	1.3
Loblaw Companies Ltd.	1.2
AtkinsRéalis Group	1.2
Power Corp. of Canada ⁽¹⁾	1.1
Amazon.com Inc.	1.1
Stantec Inc.	1.0
Finning International Inc.	1.0
George Weston Ltd.	1.0
Gildan Activewear Inc.	1.0
Neo Performance Materials Inc.	0.9

Top long positions as a percentage of total net asset value

67.7

Total net asset value of the Fund

\$11.8 million

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

(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.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