

MACKENZIE STRATEGIC BOND FUND

Quarterly Portfolio Disclosure

As of December 31, 2022

Summary of Investment Portfolio

| EFFECTIVE PORTFOLIO ALLOCATION | % OF NAV |
|---------------------------------|-------------|
| Bonds | 91.6 |
| <i>Bonds</i> | <i>91.1</i> |
| <i>Short bond futures*</i> | <i>0.5</i> |
| Cash and short-term investments | 6.7 |
| Other assets (liabilities) | 0.8 |
| Private funds | 0.7 |
| Equities | 0.2 |
| Purchased currency options** | – |

| EFFECTIVE REGIONAL ALLOCATION | % OF NAV |
|---------------------------------|----------|
| Canada | 74.5 |
| United States | 11.1 |
| Cash and short-term investments | 6.7 |
| Other | 2.0 |
| United Kingdom | 1.2 |
| Other assets (liabilities) | 0.8 |
| China | 0.7 |
| Australia | 0.5 |
| Mexico | 0.5 |
| Brazil | 0.4 |
| Chile | 0.3 |
| South Korea | 0.3 |
| Japan | 0.3 |
| Luxembourg | 0.3 |
| Malaysia | 0.2 |
| South Africa | 0.2 |

| EFFECTIVE SECTOR ALLOCATION | % OF NAV |
|---------------------------------|----------|
| Corporate bonds | 49.5 |
| Provincial bonds | 19.7 |
| Federal bonds | 17.2 |
| Cash and short-term investments | 6.7 |
| Foreign government bonds | 3.7 |
| Term loans | 0.8 |
| Other assets (liabilities) | 0.8 |
| Private funds | 0.7 |
| Other | 0.5 |
| Financials | 0.2 |
| Supra-national bonds | 0.1 |
| Municipal bonds | 0.1 |

* Notional values represent –22.0% of NAV for short bond futures.

** Notional values represent 1.5% of NAV for purchased currency options.

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

TOP 25 LONG POSITIONS

| Issuer/Underlying Fund | % OF NAV |
|----------------------------------------------------------------------------|----------|
| Cash and short-term investments | 6.6 |
| Government of Canada 1.50% 12-01-2031 | 5.7 |
| Province of Ontario 3.75% 12-02-2053 | 4.0 |
| Government of Canada 2.00% 06-01-2032 | 3.4 |
| Province of Quebec 4.40% 12-01-2055 | 3.3 |
| Government of Canada 1.50% 06-01-2031 | 3.0 |
| Province of Quebec 3.25% 09-01-2032 | 2.8 |
| Government of Canada 2.75% 08-01-2024 | 2.7 |
| Mackenzie Emerging Markets Local Currency Bond Index ETF | 2.5 |
| Province of Alberta 3.10% 06-01-2050 | 2.2 |
| Mackenzie Credit Absolute Return Fund Series R | 1.6 |
| Mackenzie Canadian Aggregate Bond Index ETF | 1.4 |
| Province of British Columbia 1.55% 06-18-2031 | 1.0 |
| Government of Canada 0.50% 12-01-2050 | 0.8 |
| Mackenzie Global Sustainable Bond ETF | 0.8 |
| Province of Alberta 2.95% 06-01-2052 | 0.7 |
| United States Treasury 2.75% 08-15-2032 | 0.7 |
| Enbridge Inc. 5.37% 09-27-2077 Callable 2027 | 0.7 |
| Province of British Columbia 2.95% 06-18-2050 | 0.7 |
| Province of Saskatchewan 2.80% 12-02-2052 | 0.6 |
| Brookfield Renewable Energy Partners ULC 3.63% 01-15-2027 Callable 2026 | 0.6 |
| The Toronto-Dominion Bank 4.34% 01-27-2026 | 0.6 |
| Northleaf Private Credit II LP ⁽¹⁾ | 0.5 |
| Province of Manitoba 3.20% 03-05-2050 | 0.5 |
| Sun Life Financial Inc. F/R 08-13-2029 Callable 2024 | 0.5 |

Top long positions as a percentage of total net asset value **47.9**

TOP 25 SHORT POSITIONS

| Issuer | % OF NAV |
|---------------------------------------|----------|
| Japan 10-Year Government Bond Futures | 0.2 |
| Euro-Bobl Futures | 0.3 |

Top short positions as a percentage of total net asset value **0.5**

Total net asset value of the Fund **\$412.1 million**

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.

The investments and percentages may have changed since December 31, 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