

MACKENZIE USD GLOBAL STRATEGIC INCOME FUND

Quarterly Portfolio Disclosure

As of December 31, 2022

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	53.9
Bonds	40.8
Bonds	39.6
Long bond futures*	0.6
Short bond futures*	0.6
Exchange-traded funds/notes	2.9
Cash and short-term investments	1.1
Mutual funds	0.5
Other assets (liabilities)	0.4
Private funds	0.4
Purchased currency options**	—

REGIONAL ALLOCATION	% OF NAV
United States	59.0
Canada	14.5
Other	5.2
Germany	4.1
United Kingdom	2.2
Japan	2.0
Netherlands	2.0
Mexico	1.9
France	1.9
Switzerland	1.7
Cash and short-term investments	1.1
Hong Kong	1.0
Denmark	0.9
Singapore	0.8
Taiwan	0.7
Spain	0.6
Other assets (liabilities)	0.4

SECTOR ALLOCATION	% OF NAV
Foreign government bonds	22.0
Corporate bonds	13.4
Financials	10.2
Health care	9.6
Information technology	9.3
Consumer staples	6.4
Energy	4.6
Industrials	4.5
Materials	4.1
Other	3.1
Consumer discretionary	3.1
Exchange-traded funds/notes	2.9
Federal bonds	2.6
Communication services	1.2
Cash and short-term investments	1.1
Provincial bonds	1.1
Other assets (liabilities)	0.4
Private funds	0.4

* Notional values represent 0.6% of NAV for long bond futures and –30.5% of NAV for short bond futures.

** Notional values represent 2.2% of NAV for purchased currency options.

TOP 25 LONG POSITIONS

Issuer/Underlying Fund	% OF NAV
United States Treasury 0.13% 10-15-2026 Inflation Indexed	2.5
United States Treasury 0.50% 04-15-2024 Inflation Indexed	2.2
Government of Canada 1.75% 12-01-2053	2.2
United States Treasury 0.13% 01-15-2032 Inflation Indexed	2.2
United States Treasury 0.13% 01-15-2031 Inflation Indexed	1.9
Microsoft Corp.	1.8
United States Treasury 0.13% 02-15-2052 Inflation Indexed	1.8
Cash and short-term investments	1.7
Chevron Corp.	1.6
AbbVie Inc.	1.6
United States Treasury 0.13% 01-15-2023 Inflation Indexed	1.6
Johnson & Johnson	1.6
Glencore PLC	1.4
Mackenzie Emerging Markets Local Currency Bond Index ETF	1.4
JPMorgan Chase & Co.	1.3
Marathon Petroleum Corp.	1.3
Becton, Dickinson and Co.	1.2
Deutsche Boerse AG	1.2
The Coca-Cola Co.	1.2
Philip Morris International Inc.	1.2
United States Treasury 0.38% 07-15-2027 Inflation Indexed	1.1
United States Treasury 0.13% 04-15-2027 Inflation Indexed	1.1
United States Treasury 0.25% 07-15-2029 Inflation Indexed	1.0
Aon PLC	1.0
Corteva Inc.	1.0

Top long positions as a percentage of total net asset value

38.1

TOP 25 SHORT POSITIONS

Issuer	% OF NAV
CME Ultra Long-Term U.S. Treasury Bond Futures	—
U.S. 5-Year Note Futures	—
Euro-Schatz Futures	—
Euro-Bobl Futures	0.1
Euro BTP Futures	0.2
Japan 10-Year Government Bond Futures	0.3

Top short positions as a percentage of total net asset value

0.6

Total net asset value of the Fund

US \$82.0 million

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