

MACKENZIE NORTHLEAF PRIVATE CREDIT INTERVAL FUND

Quarterly Portfolio Disclosure

As of December 31, 2022

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Private loans	46.5
<i>First Lien</i>	34.9
<i>Unitranche</i>	11.6
Bonds	30.4
Cash and short-term investments	21.6
<i>Long currency futures*</i>	50.0
<i>Cash and short-term investments</i>	(28.4)
Other assets (liabilities)	1.2
Equities	0.2
Exchange-traded funds/notes	0.2
Swaps	(0.1)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
North America – Private loans	34.9
North America – Other	26.5
Cash and short-term investments	21.6
Europe – Private loans	10.2
Europe – Other	2.8
Asia – Private loans	1.4
Other assets (liabilities)	1.2
Other	0.6
Asia – Other	0.8

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	24.4
Cash and short-term investments	21.6
Private loans – Health care equipment and services	7.0
Private loans – Commercial and professional services	7.0
Private loans – Software and services	6.5
Private loans – Financials	6.5
Term loans	5.3
Private loans – Consumer services	4.2
Other	3.7
Private loans – Transportation	2.8
Private loans – Retailing	2.3
Private loans – Capital goods	1.9
Private loans – Insurance	1.9
Private loans – Utilities	1.4
Private loans – Household and personal products	1.4
Other assets (liabilities)	1.2
Private loans – Media and entertainment	0.9

* Notional values represent 49.8% of NAV for long currency futures.

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

TOP 25 POSITIONS	% OF NAV
Issuer/Underlying Fund	
Northleaf Senior Private Credit-L LP ⁽¹⁾	46.5
Cash and short-term investments	19.9
Mackenzie Global High Yield Fixed Income ETF	8.5
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	8.3
Mackenzie Floating Rate Income ETF	6.2
Mackenzie Canadian All Corporate Bond Index ETF	5.3
Mackenzie US High Yield Bond Index ETF (CAD-Hedged)	4.7
Canadian Dollar Currency Futures	0.2
Top long positions as a percentage of total net asset value	99.6

Total net asset value of the Fund **\$21.3 million**

(1) This fund is managed by Northleaf Capital Partners (Canada) Ltd., an affiliate of Mackenzie.

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.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.



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