

MACKENZIE NORTH AMERICAN CORPORATE BOND FUND

Quarterly Portfolio Disclosure

As of June 30, 2023

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	91.3
Bonds	91.4
Short bond futures*	(0.1)
Cash and cash equivalents	3.1
Other assets (liabilities)	2.5
Private funds	1.6
Equities	1.5
Purchased swap options**	—

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	49.8
Canada	29.9
Cash and cash equivalents	3.1
Other	3.0
Other assets (liabilities)	2.5
Brazil	2.5
Luxembourg	1.8
United Kingdom	1.3
Netherlands	1.1
Mexico	0.9
Italy	0.9
France	0.6
Spain	0.6
Colombia	0.6
China	0.5
Israel	0.5
Ireland	0.4

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds – Industrial	39.3
Corporate bonds – Energy	16.5
Corporate bonds – Financial	9.5
Corporate bonds – Communication	7.4
Corporate bonds – Infrastructure	5.7
Term loans	4.4
Foreign government bonds	3.9
Cash and cash equivalents	3.1
Other assets (liabilities)	2.5
Corporate bonds – Real estate	1.9
Private funds	1.6
Other	1.4
Financials	1.3
Federal bonds	0.8
Mortgage backed	0.5
Energy	0.2

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

TOP 25 LONG POSITIONS

Issuer/Underlying Fund	% OF NAV
Cash and cash equivalents	2.9
Mackenzie Global Sustainable High Yield Bond Fund Series R	2.8
Mackenzie Global High Yield Fixed Income ETF	1.8
United States Treasury 0.50% 04-15-2024 Inflation Indexed	1.4
Keyera Corp. F/R 06-13-2079 Callable 2029	1.1
Government of Brazil 10.00% 01-01-2027	1.1
Inter Pipeline Ltd. F/R 03-26-2079 Callable 2029	1.0
Northleaf Private Credit II LP ⁽¹⁾	1.0
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	1.0
Vidéotron Ltée 3.63% 06-15-2028	0.9
Jazz Pharmaceuticals PLC 4.38% 01-15-2029	0.7
Rogers Communications Inc. F/R 03-15-2082	0.7
Go Daddy Operating Co. LLC 3.50% 03-01-2029	0.7
TransCanada Trust F/R 05-18-2077 Callable 2027	0.7
Mackenzie Emerging Markets Local Currency Bond Index ETF	0.7
Minerva Merger Sub Inc. 6.50% 02-15-2030	0.7
Sagard Credit Partners II LP ⁽¹⁾	0.6
Chevron USA Inc. 2.34% 08-12-2050	0.6
Source Energy Services Canada LP 10.50% 03-15-2025	0.6
Capital Power Corp. F/R 09-09-2082	0.6
The Toronto-Dominion Bank F/R 10-31-2170	0.6
Lamb Weston Holdings Inc. 4.38% 01-31-2032	0.6
Fair Isaac Corp. 4.00% 06-15-2028 Callable 2022	0.6
Enel SpA 2.25% 07-12-2031	0.6
Merck & Co. Inc. 5.13% 04-30-2031	0.6

Top long positions as a percentage of total net asset value **24.6**

TOP 25 SHORT POSITIONS

Issuer	% OF NAV
Japan 10-Year Government Bond Futures	(0.1)
CME Ultra Long-Term U.S. Treasury Bond Futures	—

Top short positions as a percentage of total net asset value **(0.1)**

Total net asset value of the Fund **\$1.1 billion**

(1) The issuer of this security is related to the Manager.

* Notional values represent –10.4% of NAV for short bond futures.

** Notional values represent 402.8% of NAV for purchased swap options.

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit www.mackenzieinvestments.com or www.sedarplus.com.

The investments and percentages may have changed since June 30, 2023, 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