

# MACKENZIE USD GLOBAL STRATEGIC INCOME FUND

## Quarterly Portfolio Disclosure

As of December 31, 2023

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	52.9
Bonds	42.9
Bonds	40.7
Long bond futures*	2.3
Short bond futures*	(0.1)
Exchange-traded funds/notes	2.0
Short-term investments	1.5
Private funds	0.6
Mutual funds	0.3
Purchased swap options**	–
Written swap options**	–
Other assets (liabilities)	(0.2)

REGIONAL ALLOCATION	% OF NAV
United States	53.2
Canada	15.4
Other	5.2
Germany	4.7
France	2.8
Japan	2.5
New Zealand	2.4
Ireland	2.3
Brazil	2.1
Netherlands	1.9
United Kingdom	1.9
Switzerland	1.9
Mexico	1.6
Australia	1.4
Denmark	0.9
Other assets (liabilities)	(0.2)

SECTOR ALLOCATION	% OF NAV
Foreign government bonds	21.3
Corporate bonds	17.2
Information technology	10.8
Financials	9.1
Health care	7.9
Industrials	5.7
Consumer staples	5.3
Consumer discretionary	4.5
Energy	3.6
Materials	3.3
Other	2.2
Communication services	2.1
Exchange-traded funds/notes	2.0
Provincial bonds	1.8
Foreign government short-term discount notes	1.5
Federal bonds	1.3
Private funds	0.6
Other assets (liabilities)	(0.2)

BONDS BY CREDIT RATING <sup>†</sup>	% OF NAV
AAA	5.9
AA	13.2
A	4.9
BBB	8.2
Less than BBB	5.3
Unrated	3.2

\* Notional values represent 2.3% of NAV for long bond futures and –7.9% of NAV for short bond futures.

\*\* Notional values represent 2.7% of NAV for purchased swap options and –0.5% of NAV for written swap options.

† Credit ratings and rating categories are based on ratings issued by a designated rating organization.



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## Quarterly Portfolio Disclosure (cont'd)

As of December 31, 2023

TOP 25 LONG POSITIONS	% OF NAV
Issuer	
United States Treasury Bills 5.32% 08-08-2024	2.8
Microsoft Corp.	2.7
United States Treasury 3.50% 02-15-2033	2.4
United States Treasury 0.13% 01-15-2031 Inflation Indexed	2.1
United States Treasury 0.13% 01-15-2032 Inflation Indexed	1.7
SAP AG	1.5
JPMorgan Chase & Co.	1.4
Broadcom Inc.	1.4
Government of New Zealand 3.50% 04-14-2033	1.4
United States Treasury 0.13% 02-15-2052 Inflation Indexed	1.4
Amazon.com Inc.	1.4
Alphabet Inc.	1.3
United States Treasury 0.38% 07-15-2027 Inflation Indexed	1.2
Apple Inc.	1.2
Deutsche Boerse AG	1.2
United States Treasury 0.25% 07-15-2029 Inflation Indexed	1.1
Motorola Solutions Inc.	1.0
Shell PLC	1.0
Johnson & Johnson	1.0
United States Treasury 3.88% 08-15-2033	1.0
CME Group Inc.	1.0
AstraZeneca PLC	1.0
Chevron Corp.	1.0
Philip Morris International Inc.	1.0
Glencore PLC	1.0
<b>Top long positions as a percentage of total net asset value</b>	<b>35.2</b>

TOP 25 SHORT POSITIONS	% OF NAV
Issuer	
Japan 10-Year Government Bond Futures	(0.1)
Markit North American Investment Grade CDX Index Written Put Option @ \$93.00 Exp. 01-17-2024	—
<b>Top short positions as a percentage of total net asset value</b>	<b>(0.1)</b>
<b>Total net asset value of the Fund</b>	<b>\$79.2 million</b>

*The investments and percentages may have changed since December 31, 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.*

