

# MACKENZIE DIVERSIFIED ALTERNATIVES FUND

## Quarterly Portfolio Disclosure

As of June 30, 2023

### Summary of Investment Portfolio

<b>EFFECTIVE PORTFOLIO ALLOCATION</b>	<b>% OF NAV</b>
Bonds	38.0
<i>Bonds</i>	38.0
<i>Short bond futures</i> *	–
Equities	37.0
Cash and cash equivalents	16.7
Commodities	7.6
Other assets (liabilities)	1.3
Exchange-traded funds/notes	(0.6)

<b>EFFECTIVE REGIONAL ALLOCATION</b>	<b>% OF NAV</b>
United States	45.9
Cash and cash equivalents	16.7
Canada	14.4
Other	11.3
China	1.7
South Korea	1.4
Other assets (liabilities)	1.3
Luxembourg	1.1
Indonesia	1.1
Peru	1.0
Mexico	0.9
Malaysia	0.8
United Kingdom	0.6
Philippines	0.6
Brazil	0.6
Germany	0.6

<b>EFFECTIVE SECTOR ALLOCATION</b>	<b>% OF NAV</b>
Cash and cash equivalents	16.7
Term loans	14.0
Corporate bonds	12.9
Utilities	11.4
Federal bonds	11.1
Real estate	9.9
Financials	9.5
Commodities	7.6
Industrials	2.2
Other assets (liabilities)	1.3
Energy	1.0
Information technology	0.8
Health care	0.7
Consumer staples	0.5
Materials	0.5
Consumer discretionary	0.3
Other	0.2
Exchange-traded funds/notes	(0.6)

\* *Notional values represent –1.0% of NAV for short bond futures.*

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



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# MACKENZIE DIVERSIFIED ALTERNATIVES FUND

## Quarterly Portfolio Disclosure (cont'd)

As of June 30, 2023

TOP 25 LONG POSITIONS	% OF NAV
<b>Issuer/Underlying Fund</b>	
Mackenzie Floating Rate Income ETF	15.8
SPDR Bloomberg Emerging Markets Local Bond ETF	11.2
Cash and cash equivalents	10.7
Utilities Select Sector SPDR Fund	10.0
Cortland Credit Institutional LP Unit	7.5
Picton Mahoney Fortified Market Neutral Alternative Fund	6.3
Vanguard FTSE Canadian Capped REIT Index ETF	4.0
SPDR Gold Shares ETF	3.8
Vanguard Real Estate ETF	3.6
iShares Global Infrastructure ETF	3.2
Mackenzie Gold Bullion Fund Series R	2.5
Four Quadrant Global Real Estate Partners	2.0
Franklin Responsibly Sourced Gold ETF	1.3
Ares Capital Corp.	1.3
iShares MSCI Philippines ETF	0.6
Crescent Capital BDC Inc.	0.5
Solar Capital Ltd.	0.5
AGCO Corp.	0.4
Oaktree Specialty Lending Corp.	0.3
Vonovia SE	0.3
TCG BDC Inc.	0.3
Saratoga Investment Corp.	0.3
Fidus Investment Corp.	0.3
Apollo Investment Corp.	0.3
Owl Rock Capital Corp.	0.3
<b>Top long positions as a percentage of total net asset value</b>	<b>87.3</b>

TOP 25 SHORT POSITIONS	% OF NAV
<b>Issuer</b>	
Japan 10-Year Government Bond Futures	—
CME Ultra Long-Term U.S. Treasury Bond Futures	—
<b>Top short positions as a percentage of total net asset value</b>	<b>—</b>
<b>Total net asset value of the Fund</b>	<b>\$295.5 million</b>

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