

MACKENZIE NORTH AMERICAN CORPORATE BOND FUND

Quarterly Portfolio Disclosure

As of December 31, 2023

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	87.9
<i>Bonds</i>	88.0
<i>Short bond futures*</i>	(0.1)
Other assets (liabilities)	3.6
Mutual funds	3.0
Exchange-traded funds/notes	1.9
Equities	1.7
Private funds	1.6
Cash and cash equivalents	0.3
Purchased swap options**	–
Written swap options**	–

REGIONAL ALLOCATION	% OF NAV
United States	47.5
Canada	36.7
Other assets (liabilities)	3.6
Other	2.1
Brazil	2.0
Luxembourg	1.4
United Kingdom	1.1
Netherlands	0.9
France	0.7
Israel	0.7
Spain	0.6
Colombia	0.6
Italy	0.5
Ireland	0.5
Mexico	0.4
Switzerland	0.4
Cash and cash equivalents	0.3

SECTOR ALLOCATION	% OF NAV
Corporate bonds – Industrial	40.9
Corporate bonds – Energy	17.3
Corporate bonds – Financial	9.1
Corporate bonds – Communication	7.7
Corporate bonds – Infrastructure	5.0
Term loans	3.6
Other assets (liabilities)	3.6
Mutual funds	3.0
Exchange-traded funds/notes	1.9
Corporate bonds – Real estate	1.6
Private funds	1.6
Financials	1.4
Foreign government bonds	1.0
Corporate bonds – Federal	0.9
Mortgage backed	0.5
Corporate bonds – Utility	0.3
Cash and cash equivalents	0.3
Energy	0.3

BONDS BY CREDIT RATING†	% OF NAV
AAA	0.4
AA	2.8
A	0.4
BBB	15.6
BB	40.2
B	16.6
Less than B	4.3
Unrated	7.7

* Notional values represent –6.0% of NAV for short bond futures.

** Notional values represent 1.5% of NAV for purchased swap options and –1.5% 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/Underlying Fund	
Mackenzie Global Sustainable High Yield Bond Fund Series R	3.0
Mackenzie Global High Yield Fixed Income ETF	1.9
Keyera Corp. F/R 06-13-2079 Callable 2029	1.1
Inter Pipeline Ltd. F/R 03-26-2079 Callable 2029	1.1
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	1.0
Vidéotron Ltée 3.63% 06-15-2028	1.0
Northleaf Private Credit II LP ⁽¹⁾	0.9
TransCanada Trust F/R 05-18-2077 Callable 2027	0.9
Government of Brazil 10.00% 01-01-2027	0.8
Enbridge Inc. F/R 01-15-2084	0.8
Rogers Communications Inc. F/R 03-15-2082	0.8
Go Daddy Operating Co. LLC 3.50% 03-01-2029	0.7
Source Energy Services Canada LP 10.50% 03-15-2025	0.7
Sagard Credit Partners II LP ⁽¹⁾	0.7
Algonquin Power & Utilities Corp. F/R 01-18-2082	0.7
Chevron USA Inc. 2.34% 08-12-2050	0.7
Lamb Weston Holdings Inc. 4.38% 01-31-2032	0.6
Fair Isaac Corp. 4.00% 06-15-2028	0.6
The Toronto-Dominion Bank F/R 10-31-2170	0.6
Pembina Pipeline Corp. F/R 01-25-2081	0.6
Baytex Energy Corp. 8.50% 04-30-2030	0.6
Vidéotron Ltée 3.13% 01-15-2031	0.6
Uber Technologies Inc. 8.00% 11-01-2026	0.6
Sealed Air Corp. 5.00% 04-15-2029	0.6
Centene Corp. 3.38% 02-15-2030 Callable 2028	0.6
Top long positions as a percentage of total net asset value	22.2

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	—
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.

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

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.



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