

# MACKENZIE CANADIAN BOND FUND

## Quarterly Portfolio Disclosure

As at June 30, 2025

### Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	102.6
<i>Bonds</i>	96.3
<i>Long bond futures*</i>	6.3
<i>Short bond futures*</i>	–
<i>Purchased options**</i>	–
Other assets (liabilities)	0.3
Purchased swap options†	–
Written swap options†	–
Purchased currency options††	–
Written currency options††	–
Cash and cash equivalents	(2.9)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	82.3
United States	14.8
New Zealand	3.1
United Kingdom	0.8
Mexico	0.5
Australia	0.4
Other assets (liabilities)	0.3
Germany	0.3
Other	0.2
France	0.1
Cayman Islands	0.1
Cash and cash equivalents	(2.9)

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	46.0
Provincial bonds	22.0
Federal bonds	20.5
Foreign government bonds	13.8
Other assets (liabilities)	0.3
Municipal bonds	0.2
Mortgage backed	0.1
Cash and cash equivalents	(2.9)

BONDS BY CREDIT RATING§	% OF NAV
AAA	23.3
AA	14.1
A	21.9
BBB	21.3
Unrated	10.2

\* Notional values represent 6.3% of NAV for long bond futures and –7.5% of NAV for short bond futures.

\*\* Notional values represent 18.5% of NAV for purchased options.

† Notional values represent 2.1% of NAV for purchased swap options and –2.0% of NAV for written swap options.

†† Notional values represent 7.4% of NAV for purchased currency options and –7.3% of NAV for written currency options.

§ Credit ratings and rating categories are based on ratings issued by a designated rating organization. This table includes only bonds held directly by the Fund.

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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## Quarterly Portfolio Disclosure (cont'd)

As at June 30, 2025

TOP 25 LONG POSITIONS	% OF NAV
<b>Issuer/Underlying Fund</b>	
Government of Canada 3.25% 06-01-2035	5.0
Province of Ontario 3.60% 06-02-2035	4.7
Government of Canada 3.25% 12-01-2034	3.9
Cash and cash equivalents	3.2
Province of Quebec 4.40% 12-01-2055	2.8
Mackenzie Canadian Aggregate Bond Index ETF	2.7
United States Treasury 2.13% 01-15-2035 Inflation Indexed	2.5
Government of New Zealand 3.50% 04-14-2033	2.2
Government of Canada 3.00% 06-01-2034	2.0
Province of Quebec 4.45% 09-01-2034	1.8
Government of Canada 2.75% 12-01-2055	1.7
Government of Canada 3.50% 09-01-2029	1.3
Government of Canada 3.00% 04-01-2026	1.3
Province of Ontario 3.95% 12-02-2035	1.2
United States Treasury 2.38% 02-15-2055 Inflation Indexed	1.1
Mackenzie Canadian All Corporate Bond Index ETF	1.1
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	1.0
Province of Quebec 4.20% 12-01-2057	1.0
Mackenzie Canadian Government Long Bond Index ETF	0.9
Government of Canada 2.75% 06-01-2033	0.9
Mackenzie Global Sustainable Bond ETF	0.8
Government of New Zealand 2.00% 04-15-2037	0.8
TransCanada Trust F/R 05-18-2077 Callable 2027	0.8
Province of Ontario 2.65% 12-02-2050	0.8
Province of Alberta 3.10% 06-01-2050	0.8
<b>Top long positions as a percentage of total net asset value</b>	<b>46.3</b>

TOP 25 SHORT POSITIONS	% OF NAV
<b>Issuer</b>	
Currency Written Call Option USD/EUR 02-25-2026 Strike \$1.26	—
Canadian 10-Year Bond Futures	—
Currency Written Put Option AUD/USD 02-25-2026 Strike \$0.71	—
Currency Written Put Option USD/JPY 09-22-2025 Strike \$129.00	—
Markit North American Investment Grade CDX	
Index Written Put Option @ \$98.00 Exp. 08-20-2025	—
Markit North American Investment Grade CDX	
Index Written Put Option @ \$98.00 Exp. 07-16-2025	—
Euro-Bund 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>\$1.2 billion</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.ca](http://www.sedarplus.ca).

The investments and percentages may have changed since June 30, 2025, 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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