

MACKENZIE STRATEGIC INCOME FUND

Quarterly Portfolio Disclosure

As at June 30, 2025

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	58.8
Bonds	38.2
Bonds	37.4
Long bond futures*	0.8
Short bond futures*	–
Purchased options**	–
Cash and cash equivalents	2.0
Other assets (liabilities)	0.6
Private funds	0.5
Purchased currency options†	–
Written currency options†	–
Purchased swap options††	–
Written swap options††	–
Swaps‡	(0.1)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	49.1
United States	37.5
Cash and cash equivalents	2.0
Other	1.6
France	1.5
United Kingdom	1.5
Germany	1.3
Japan	1.1
Netherlands	1.0
Other assets (liabilities)	0.6
Switzerland	0.5
Taiwan	0.4
Spain	0.4
Ireland	0.4
Luxembourg	0.4
Singapore	0.4
Hong Kong	0.3

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	29.8
Financials	15.8
Industrials	7.6
Energy	7.4
Information technology	7.2
Materials	5.1
Term loans	4.7
Consumer staples	3.9
Communication services	2.9
Consumer discretionary	2.8
Foreign government bonds	2.8
Health care	2.7
Utilities	2.4
Cash and cash equivalents	2.0
Other	0.9
Real estate	0.9
Other assets (liabilities)	0.6
Private funds	0.5

BONDS BY CREDIT RATING§§	% OF NAV
AAA	0.6
AA	3.5
A	1.4
BBB	7.5
Less than BBB	11.0
Unrated	2.8

* Notional values represent 0.8% of NAV for long bond futures and –1.6% of NAV for short bond futures.

** Notional values represent 7.7% of NAV for purchased options.

† Notional values represent 4.6% of NAV for purchased currency options and –4.6% of NAV for written currency options.

†† Notional values represent 1.7% of NAV for purchased swap options and –1.7% of NAV for written swap options.

‡ Notional values represent 0.3% of NAV for swaps.

§§ 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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MACKENZIE STRATEGIC INCOME FUND

Quarterly Portfolio Disclosure (cont'd)

As at June 30, 2025

TOP 25 LONG POSITIONS	% OF NAV
Issuer/Underlying Fund	
Mackenzie Alternative Enhanced Yield Fund Series R	8.0
Mackenzie Global High Yield Fixed Income ETF	5.7
Royal Bank of Canada	2.6
The Toronto-Dominion Bank	1.7
Cash and cash equivalents	1.7
Agnico-Eagle Mines Ltd.	1.6
Canadian Natural Resources Ltd.	1.4
Canadian Pacific Kansas City Ltd.	1.2
Microsoft Corp.	1.2
Bank of Montreal	1.2
Enbridge Inc.	1.0
United States Treasury 4.63% 02-15-2055	0.9
Sun Life Financial Inc.	0.9
Canadian National Railway Co.	0.9
Intact Financial Corp.	0.9
The Bank of Nova Scotia	0.8
Philip Morris International Inc.	0.8
Apple Inc.	0.8
Suncor Energy Inc.	0.8
CGI Inc.	0.8
NVIDIA Corp.	0.7
ARC Resources Ltd.	0.7
Manulife Financial Corp.	0.7
JPMorgan Chase & Co.	0.7
Loblaw Companies Ltd.	0.7
Top long positions as a percentage of total net asset value	38.4

TOP 25 SHORT POSITIONS	% OF NAV
Issuer	
Currency Written Call Option USD/EUR 02-25-2026 Strike \$1.26	—
Currency Written Put Option AUD/USD 02-25-2026 Strike \$0.71	—
Canadian 10-Year Bond Futures	—
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	—
Top short positions as a percentage of total net asset value	—
Total net asset value of the Fund	\$1.7 billion

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 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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