

# MACKENZIE GLOBAL CORE PLUS BOND FUND

(Formerly Mackenzie Global Tactical Bond Fund)

## Quarterly Portfolio Disclosure

As at June 30, 2025

### Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	96.6
<i>Bonds</i>	96.6
<i>Short bond futures*</i>	–
<i>Purchased options**</i>	–
Cash and cash equivalents	3.3
Private funds	1.5
Equities	0.2
Purchased currency options†	0.1
Written currency options†	–
Purchased swap options††	–
Written swap options††	–
Other assets (liabilities)	(1.7)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	47.2
Canada	12.1
Germany	11.3
United Kingdom	4.6
Other	3.9
Brazil	3.3
New Zealand	3.3
Cash and cash equivalents	3.3
Belgium	3.2
Japan	1.7
France	1.5
Indonesia	1.5
Mexico	1.4
Luxembourg	1.4
Spain	1.1
Colombia	0.9
Other assets (liabilities)	(1.7)

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Foreign government bonds	68.4
Corporate bonds	20.4
Term loans	5.3
Cash and cash equivalents	3.3
Private funds	1.5
Supranational bonds	0.9
Federal bonds	0.8
Mortgage backed	0.5
Provincial bonds	0.2
Financials	0.1
Municipal bonds	0.1
Other	0.1
Communication services	0.1
Other assets (liabilities)	(1.7)

BONDS BY CREDIT RATING‡	% OF NAV
AAA	17.1
AA	43.4
A	6.9
BBB	8.7
Less than BBB	10.7
Unrated	4.2

\* Notional values represent –19.4% of NAV for short bond futures.

\*\* Notional values represent 31.5% of NAV for purchased options.

† Notional values represent 17.0% of NAV for purchased currency options and –16.7% of NAV for written currency options.

†† Notional values represent 4.2% of NAV for purchased swap options and –4.0% of NAV for written swap 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.



**MACKENZIE**  
Investments

# MACKENZIE GLOBAL CORE PLUS BOND FUND

(Formerly Mackenzie Global Tactical Bond Fund)

## Quarterly Portfolio Disclosure (cont'd)

As at June 30, 2025

TOP 25 LONG POSITIONS	% OF NAV	TOP 25 SHORT POSITIONS	% OF NAV
<b>Issuer/Underlying Fund</b>		<b>Issuer</b>	
Government of Germany 2.30% 02-15-2033	6.4	Currency Written Call Option USD/EUR 02-25-2026 Strike \$1.26	–
United States Treasury 4.38% 05-15-2034	6.3	Canadian 10-Year Bond Futures	–
United States Treasury 4.25% 05-15-2035	5.0	Currency Written Put Option AUD/USD 02-25-2026 Strike \$0.71	–
United States Treasury 3.50% 02-15-2033	5.0	Currency Written Put Option USD/JPY 09-22-2025 Strike \$129.00	–
Government of Germany 2.20% 02-15-2034	4.7	Canadian 5-Year Bond Futures	–
United States Treasury 4.63% 02-15-2035	4.4	Markit North American Investment Grade CDX Index Written Put Option @ \$98.00 Exp. 08-20-2025	–
United Kingdom Gilt 0.88% 07-31-2033	3.3	Markit North American Investment Grade CDX Index Written Put Option @ \$98.00 Exp. 07-16-2025	–
Government of Belgium 2.85% 10-22-2034	3.2	Euro-Bund Futures	–
Cash and cash equivalents	3.1		
United States Treasury 4.25% 11-15-2034	2.9		
United States Treasury 1.25% 05-15-2050	2.5		
Government of New Zealand 4.25% 05-15-2034	2.3	<b>Top short positions as a percentage of total net asset value</b>	–
Mackenzie Floating Rate Income ETF	2.3		
United States Treasury 4.50% 11-15-2054	2.2		
United States Treasury 3.88% 08-15-2033	2.2	<b>Total net asset value of the Fund</b>	<b>\$255.3 million</b>
Government of Brazil 10.00% 01-01-2027	2.0		
United States Treasury 3.88% 08-15-2034	1.9		
Government of Japan 2.40% 03-20-2055	1.7		
Government of Indonesia 6.63% 02-15-2034	1.5		
Government of Mexico 7.75% 11-23-2034	1.4		
United States Treasury 4.63% 02-15-2055	1.4		
Mackenzie High Quality Floating Rate Fund Series R	1.3		
United States Treasury 2.38% 02-15-2055 Inflation Indexed	1.2		
Virtuo Finance Sarl Term Loan A 1st Lien F/R 05-11-2040	1.2		
Government of Brazil 6.25% 03-18-2031	1.1		
<b>Top long positions as a percentage of total net asset value</b>	<b>70.5</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.



**MACKENZIE**  
Investments