

# MACKENZIE ALTERNATIVE ENHANCED YIELD FUND

## Quarterly Portfolio Disclosure

As at June 30, 2025

### Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	52.3
Equities	52.8
Written options*	(0.5)
Bonds	43.7
Cash and cash equivalents	5.7
Exchange-traded funds/notes	0.1
Other assets (liabilities)	(1.8)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	68.8
Canada	23.8
Cash and cash equivalents	5.7
Luxembourg	1.0
Netherlands	0.9
France	0.4
Jersey	0.3
Other	0.3
Australia	0.2
Cayman Islands	0.1
Spain	0.1
Germany	0.1
Hong Kong	0.1
Other assets (liabilities)	(1.8)

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Term loans	40.8
Financials	12.7
Energy	9.9
Information technology	6.8
Cash and cash equivalents	5.7
Communication services	4.4
Consumer discretionary	4.2
Health care	3.5
Industrials	3.2
Utilities	3.1
Consumer staples	2.8
Corporate bonds	2.2
Materials	1.8
Real estate	0.4
Foreign government bonds	0.3
Other assets (liabilities)	(1.8)

BONDS BY CREDIT RATING**	% OF NAV
AAA	0.2
BBB	2.2
BB	8.5
B	19.3
Less than B	1.7
Unrated	3.2

\* Notional values represent –30.5% of NAV for written 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	TOP 25 SHORT POSITIONS	% OF NAV
<b>Issuer/Underlying Fund</b>		<b>Issuer</b>	
SPDR S&P 500 ETF Trust	19.1	SPDR S&P 500 ETF Trust Written Call Option @ \$612.99 Exp. 07-18-2025	(0.2)
Mackenzie Floating Rate Income ETF	9.2	SPDR S&P 500 ETF Trust Written Call Option @ \$611.99 Exp. 07-18-2025	(0.2)
Mackenzie US High Yield Bond Index ETF (CAD-Hedged)	3.1	Nike Inc. Cl B Written Call Option @ \$65.00 Exp. 07-18-2025	(0.1)
Cash and cash equivalents	1.6	Phillips 66 Written Put Option @ \$120.00 Exp. 07-18-2025	–
Bank of Montreal	1.3	Citigroup Inc. Written Call Option @ \$85.00 Exp. 07-18-2025	–
The Bank of Nova Scotia	1.3	Lockheed Martin Corp. Written Put Option @ \$470.00 Exp. 07-18-2025	–
Enbridge Inc.	1.3	Eli Lilly and Co. Written Call Option @ \$800.00 Exp. 07-18-2025	–
The Toronto-Dominion Bank	1.2	ConocoPhillips Written Put Option @ \$90.00 Exp. 07-18-2025	–
TELUS Corp.	1.1	Starbucks Corp. Written Put Option @ \$90.00 Exp. 07-18-2025	–
Magna International Inc.	0.9	Home Depot Inc. Written Call Option @ \$370.00 Exp. 07-18-2025	–
Capital Power Corp.	0.8	Philip Morris International Inc. Written Put Option @ \$180.00 Exp. 07-18-2025	–
Suncor Energy Inc.	0.8	Bristol-Myers Squibb Co. Written Put Option @ \$45.00 Exp. 07-18-2025	–
Verizon Communications Inc.	0.8	Target Corp. Written Call Option @ \$100.00 Exp. 07-18-2025	–
Whitecap Resources Inc.	0.8	Eli Lilly and Co. Written Put Option @ \$740.00 Exp. 07-18-2025	–
Canadian Utilities Ltd.	0.7	AbbVie Inc. Written Put Option @ \$180.00 Exp. 07-18-2025	–
Peyto Exploration & Development Corp.	0.7	Goldman Sachs Group Inc. Written Call Option @ \$670.00 Exp. 07-18-2025	–
Citizens Financial Group Inc.	0.7	Best Buy Co. Inc. Written Put Option @ \$62.50 Exp. 07-18-2025	–
Indy US Bidco LLC Term Loan B3 1st Lien F/R 03-05-2028	0.7	Netflix Inc. Written Put Option @ \$1,180.00 Exp. 07-18-2025	–
Flynn Restaurant Group LP Term Loan B 1st Lien Senior F/R 01-20-2032	0.7	Palo Alto Networks Inc. Written Put Option @ \$195.00 Exp. 07-18-2025	–
Keyera Corp.	0.7	Oracle Corp. Written Call Option @ \$220.00 Exp. 07-18-2025	–
Canadian Imperial Bank of Commerce	0.6	Target Corp. Written Put Option @ \$92.00 Exp. 07-18-2025	–
TC Energy Corp.	0.6	Morgan Stanley Group Inc. Written Put Option @ \$130.00 Exp. 07-18-2025	–
Nexus Buyer LLC Term Loan B 1st Lien Senior F/R 07-18-2031	0.6	CVS Health Corp. Written Put Option @ \$65.00 Exp. 07-18-2025	–
Pfizer Inc.	0.5	Taiwan Semiconductor Mfg Co. Written Put Option @ \$200.00 Exp. 07-18-2025	–
East West Manufacturing LLC Term Loan B 1st Lien F/R 01-05-2029	0.5	Texas Instruments Inc. Written Put Option @ \$195.00 Exp. 07-18-2025	–
<b>Top long positions as a percentage of total net asset value</b>	<b>50.3</b>	<b>Top short positions as a percentage of total net asset value</b>	<b>(0.5)</b>
		<b>Total net asset value of the Fund</b>	<b>\$415.6 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.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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