

MACKENZIE CHINAAMC ALL CHINA BOND FUND

Quarterly Portfolio Disclosure

As at June 30, 2025

Summary of Investment Portfolio

| PORTFOLIO ALLOCATION | % OF NAV |
|-----------------------------|----------|
| Bonds | 88.6 |
| Cash and cash equivalents | 6.7 |
| Other assets (liabilities)* | 4.7 |

| REGIONAL ALLOCATION | % OF NAV |
|-----------------------------|----------|
| China | 88.6 |
| Cash and cash equivalents | 6.7 |
| Other assets (liabilities)* | 4.7 |

| SECTOR ALLOCATION | % OF NAV |
|-----------------------------|----------|
| Corporate bonds | 55.3 |
| Foreign government bonds | 33.3 |
| Cash and cash equivalents | 6.7 |
| Other assets (liabilities)* | 4.7 |

| BONDS BY CREDIT RATING** | % OF NAV |
|--------------------------|----------|
| A | 10.3 |
| BBB | 1.2 |
| Less than BBB | 5.3 |
| Unrated | 71.8 |

* The Fund held a position in a long currency future with a notional value of 31.7% of NAV.

** Credit ratings and rating categories are based on ratings issued by a designated rating organization.

TOP 25 POSITIONS % OF NAV

| Issuer | % OF NAV |
|---|----------|
| China Construction Bank Corp. 0% 02-12-2026 | 8.1 |
| Industrial & Commercial Bank of China Ltd. 0% 07-29-2025 | 8.1 |
| Agricultural Development Bank of China 3.92% 06-18-2051 | 6.9 |
| Cash and cash equivalents | 6.7 |
| China Development Bank 3.49% 11-08-2041 | 6.0 |
| Central Plaza Development Ltd. 7.15% 03-21-2028 | 6.0 |
| Bank of Communications Co. Ltd. 2.80% 03-29-2026 | 5.8 |
| Government of China 2.19% 09-25-2054 | 4.4 |
| Government of China 3.39% 03-16-2050 | 4.2 |
| The Export-Import Bank of China 1.28% 06-05-2026 | 4.1 |
| Agricultural Bank of China Ltd. 0% 01-16-2026 | 4.0 |
| Chang Development International Ltd. 6.25% 03-26-2028 | 3.6 |
| The Export-Import Bank of China 2.50% 10-13-2026 | 3.3 |
| Fortune Star BVI Ltd. 8.50% 05-19-2028 | 3.0 |
| UETD Construction & Development State-owned Capital Investment Operation Group Co. 7.50% 08-28-2027 | 2.9 |
| China Development Bank 3.66% 03-01-2031 | 2.7 |
| Seazen Group Ltd. 11.88% 06-26-2028 | 2.3 |
| Seazen Group Ltd. 4.45% 07-13-2025 | 1.8 |
| Wens Foodstuffs Group Co. Ltd. 2.35% 10-29-2025 | 1.7 |
| Government of China 2.09% 09-26-2034 | 1.7 |
| Greentown China Holdings Ltd. 8.45% 02-24-2028 | 1.2 |
| China Hongqiao Group Ltd. 7.05% 01-10-2028 | 1.2 |
| Huarong Finance 2019 Co. Ltd. F/R 03-30-2170 | 1.2 |
| Haidilao International Holding 2.15% 01-14-2026 | 1.2 |
| Yanlord Land HK Co. Ltd. 5.13% 05-20-2026 | 1.2 |

| | |
|--|-------------|
| Top long positions as a percentage of total net asset value | 93.3 |
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| | |
|--|-----------------------|
| Total net asset value of the Fund | \$23.1 million |
|--|-----------------------|

The Fund held no short positions at the end of the period.

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.