

# MACKENZIE CANADIAN BOND FUND

## Quarterly Portfolio Disclosure

As at December 31, 2025

### Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	98.0
<i>Bonds</i>	97.8
<i>Long bond futures*</i>	0.2
<i>Short bond futures*</i>	–
<i>Purchased options**</i>	–
Cash and cash equivalents	1.2
Other assets (liabilities)	0.8
Purchased swap options†	–
Written swap options†	–
Purchased currency options††	–
Written currency options††	–

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	88.6
United States	5.0
Mexico	2.1
Cash and cash equivalents	1.2
Other assets (liabilities)	0.8
United Kingdom	0.8
Australia	0.5
Germany	0.3
France	0.2
Cayman Islands	0.1
Other	0.1
Chile	0.1
China	0.1
Luxembourg	0.1

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	43.8
Federal bonds	27.0
Provincial bonds	24.3
Foreign government bonds	2.5
Cash and cash equivalents	1.2
Other assets (liabilities)	0.8
Municipal bonds	0.2
Mortgage backed	0.2

BONDS BY CREDIT RATING§	% OF NAV
AAA	27.9
AA	13.8
A	19.3
BBB	22.4
Unrated	8.9

\* Notional values represent 0.2% of NAV for long bond futures and –3.1% of NAV for short bond futures.

\*\* Notional values represent 19.7% of NAV for purchased options.

† Notional values represent 0.9% of NAV for purchased swap options and –0.8% of NAV for written swap options.

†† Notional values represent 7.5% of NAV for purchased currency options and –6.7% 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 December 31, 2025

TOP 25 LONG POSITIONS	% OF NAV
<b>Issuer/Underlying Fund</b>	
Government of Canada 3.25% 06-01-2035	11.0
Province of Ontario 3.95% 12-02-2035	5.1
Government of Canada 3.25% 12-01-2034	3.2
Government of Canada 2.75% 12-01-2055	3.1
Province of Quebec 4.40% 12-01-2055	2.9
Mackenzie Canadian Aggregate Bond Index ETF	2.6
Province of Ontario 3.60% 06-02-2035	2.6
Government of Canada 2.75% 09-01-2030	2.5
Government of Mexico 7.75% 11-23-2034	2.1
CPPIB Capital Inc. 4.30% 06-02-2034	1.4
British Columbia Investment Management Corp. 4.00% 06-02-2035	1.4
Government of Canada 3.00% 04-01-2026	1.2
Cash and cash equivalents	1.2
Mackenzie Canadian All Corporate Bond Index ETF	1.1
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	1.0
Province of Ontario 4.45% 12-02-2056	1.0
Mackenzie Canadian Government Long Bond Index ETF	0.9
Mackenzie Global Sustainable Bond ETF	0.8
Province of Ontario 2.65% 12-02-2050	0.8
Province of Ontario 4.05% 02-02-2032	0.7
Province of Quebec 4.20% 12-01-2057	0.7
TransCanada Trust F/R 05-18-2077 Callable 2027	0.7
Province of Quebec 4.00% 09-01-2035	0.6
Province of Ontario 4.60% 12-02-2055	0.6
PSP Capital Inc. 4.25% 12-01-2055	0.6
<b>Top long positions as a percentage of total net asset value</b>	<b>49.8</b>

TOP 25 SHORT POSITIONS	% OF NAV
<b>Issuer</b>	
Currency Written Call Option MEX/CAD 02-26-2026 Strike \$14.05	–
Currency Written Put Option AUD/USD 02-25-2026 Strike \$0.71	–
Markit North American Investment Grade CDX Index Written Put Option @ \$98.00 Exp. 01-21-2026	–
Currency Written Call Option USD/EUR 02-25-2026 Strike \$1.26	–
CME Ultra Long-Term U.S. Treasury Bond 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 December 31, 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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