

MACKENZIE STRATEGIC INCOME FUND

Quarterly Portfolio Disclosure

As at December 31, 2025

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	59.0
Bonds	36.2
Bonds	36.1
Long bond futures*	0.1
Short bond futures*	–
Purchased options**	–
Cash and cash equivalents	3.4
Other assets (liabilities)	0.8
Private funds	0.6
Exchange-traded funds/notes	0.1
Purchased swap options†	–
Written swap options†	–
Purchased currency options††	–
Written currency options††	–
Swaps‡	(0.1)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	48.4
United States	36.7
Cash and cash equivalents	3.4
United Kingdom	1.9
Other	1.9
France	1.3
Japan	1.1
Germany	0.9
Other assets (liabilities)	0.8
Switzerland	0.6
Netherlands	0.6
Taiwan	0.5
Ireland	0.5
Denmark	0.4
Luxembourg	0.4
Singapore	0.3
Tanzania	0.3

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	28.9
Financials	15.1
Energy	7.3
Information technology	7.2
Materials	7.2
Industrials	6.6
Term loans	4.2
Cash and cash equivalents	3.4
Consumer staples	3.4
Health care	3.3
Consumer discretionary	3.1
Utilities	2.8
Communication services	2.6
Foreign government bonds	2.2
Other	1.3
Other assets (liabilities)	0.8
Private funds	0.6

BONDS BY CREDIT RATING§§	% OF NAV
AAA	0.4
AA	3.2
A	1.5
BBB	6.5
Less than BBB	10.7
Unrated	3.5

* Notional values represent 0.1% of NAV for long bond futures and –0.7% of NAV for short bond futures.

** Notional values represent 4.8% of NAV for purchased options.

† Notional values represent 1.6% of NAV for purchased swap options and –1.5% of NAV for written swap options.

†† Notional values represent 3.4% of NAV for purchased currency options and –3.0% of NAV for written currency 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 December 31, 2025

TOP 25 LONG POSITIONS	% OF NAV
Issuer/Underlying Fund	
Mackenzie Alternative Enhanced Yield Fund Series R	8.1
Mackenzie Global High Yield Fixed Income ETF	5.4
Cash and cash equivalents	3.0
Royal Bank of Canada	2.9
Agnico-Eagle Mines Ltd.	2.0
The Toronto-Dominion Bank	1.6
Manulife Financial Corp.	1.5
Canadian Natural Resources Ltd.	1.3
Microsoft Corp.	1.1
NVIDIA Corp.	1.1
Canadian Pacific Kansas City Ltd.	1.1
Bank of Montreal	1.0
Enbridge Inc.	1.0
Apple Inc.	1.0
Canadian Imperial Bank of Commerce	0.9
Alphabet Inc.	0.9
United States Treasury 4.63% 02-15-2055	0.9
Barrick Mining Corp.	0.8
Intact Financial Corp.	0.8
Amazon.com Inc.	0.8
Canadian National Railway Co.	0.8
Teck Resources Ltd.	0.7
Waste Connections Inc.	0.7
Brookfield Corp.	0.7
TC Energy Corp.	0.7
Top long positions as a percentage of total net asset value	40.8

TOP 25 SHORT POSITIONS	% OF NAV
Issuer	
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	–
Canadian 10-Year Bond Futures	–
Top short positions as a percentage of total net asset value	–
Total net asset value of the Fund	\$1.8 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 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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