

MACKENZIE GLOBAL CORE PLUS BOND FUND

(Formerly Mackenzie Global Tactical Bond Fund)

Quarterly Portfolio Disclosure

As at December 31, 2025

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	88.9
<i>Bonds</i>	88.9
<i>Short bond futures*</i>	–
<i>Purchased options**</i>	–
Mutual funds	3.1
Cash and cash equivalents	3.1
Private funds	1.9
Other assets (liabilities)	1.8
Exchange-traded funds/notes	1.2
Purchased swap options†	–
Written swap options†	–
Purchased currency options††	–
Written currency options††	–

REGIONAL ALLOCATION	% OF NAV
United States	29.6
Canada	20.7
Australia	8.5
Germany	8.0
Brazil	4.9
United Kingdom	4.0
Mexico	3.8
Belgium	3.7
Other	3.2
Cash and cash equivalents	3.1
Colombia	2.2
Other assets (liabilities)	1.8
Japan	1.6
France	1.4
Luxembourg	1.4
Spain	1.2
Ireland	0.9

SECTOR ALLOCATION	% OF NAV
Foreign government bonds	61.5
Corporate bonds	15.5
Federal bonds	7.4
Mutual funds	3.1
Cash and cash equivalents	3.1
Supranational bonds	2.5
Private funds	1.9
Other assets (liabilities)	1.8
Term loans	1.5
Exchange-traded funds/notes	1.2
Provincial bonds	0.3
Municipal bonds	0.2

BONDS BY CREDIT RATING [§]	% OF NAV
AAA	27.4
AA	30.2
A	6.0
BBB	8.0
Less than BBB	12.6
Unrated	4.7

* Notional values represent –11.8% of NAV for short bond futures.

** Notional values represent 41.3% of NAV for purchased options.

† Notional values represent 3.9% of NAV for purchased swap options and –3.7% of NAV for written swap options.

†† Notional values represent 13.0% of NAV for purchased currency options and –11.4% of NAV for written currency options.

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



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Quarterly Portfolio Disclosure (cont'd)

As at December 31, 2025

TOP 25 LONG POSITIONS	% OF NAV	TOP 25 SHORT POSITIONS	% OF NAV
Issuer/Underlying Fund		Issuer	
United States Treasury 4.38% 05-15-2034	7.4	Ultra 10-Year U.S. Treasury Note Futures	–
Bundesrepublik Deutschland Bundesanleihe 2.60% 08-15-2035	5.4	Currency Written Put Option AUD/USD 02-25-2026 Strike \$0.71	–
Government of Australia 1.00% 12-21-2030	5.3	U.S. Treasury Note 5-Year Futures	–
Government of Mexico 7.75% 11-23-2034	3.7	Markit North American Investment Grade CDX Index	
United States Treasury 4.63% 02-15-2055	3.7	Written Put Option @ \$98.00 Exp. 01-21-2026	–
Government of Belgium 2.85% 10-22-2034	3.7	Currency Written Call Option USD/EUR 02-25-2026 Strike \$1.26	–
Government of Canada 3.25% 06-01-2035	3.3	Canadian 5-Year Bond Futures	–
Government of Brazil 10.00% 01-01-2027	3.3		
Government of Canada 2.50% 08-01-2027	3.2	Top short positions as a percentage	
Government of Australia 4.25% 12-21-2035	3.2	of total net asset value	–
Cash and cash equivalents	3.1		
United Kingdom Gilt 0.88% 07-31-2033	2.9	Total net asset value of the Fund	\$220.1 million
Government of Germany 2.30% 02-15-2033	2.6		
United States Treasury 4.25% 11-15-2034	2.6		
United States Treasury 3.50% 02-15-2033	2.5		
United States Treasury 4.50% 11-15-2054	2.3		
United States Treasury 1.25% 05-15-2050	2.1		
United States Treasury 3.88% 08-15-2033	2.0		
Government of Japan 2.40% 03-20-2055	1.6		
Mackenzie High Quality Floating Rate Fund Series R	1.5		
Virtuo Finance Sarl Term Loan A 1st Lien F/R 05-11-2040	1.4		
Government of Brazil 6.25% 03-18-2031	1.3		
Government of Spain 3.15% 04-30-2035	1.2		
Bank of Montreal F/R 06-03-2031	1.2		
The Toronto-Dominion Bank F/R 05-29-2031	1.2		
Top long positions as a percentage			
of total net asset value	71.7		

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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