

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

Quarterly Portfolio Disclosure

As of December 31, 2023

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	89.6
<i>Bonds</i>	89.5
<i>Long bond futures*</i>	0.2
<i>Purchased options**</i>	–
<i>Short bond futures*</i>	(0.1)
Other assets (liabilities)	3.4
Private funds	2.6
Short-term investments	2.4
Equities	1.3
Cash and cash equivalents	0.6
Swaps†	0.1
Purchased swap options††	–
Written swap options††	–

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	46.3
Canada	35.4
Other assets (liabilities)	3.4
Other	3.3
Brazil	2.5
Mexico	1.9
South Africa	1.3
Germany	1.0
United Kingdom	0.8
Luxembourg	0.8
Cash and cash equivalents	0.6
Ireland	0.6
New Zealand	0.6
Colombia	0.4
Australia	0.4
Spain	0.4
India	0.3

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	63.8
Foreign government bonds	14.8
Federal bonds	5.5
Other assets (liabilities)	3.4
Term loans	2.9
Private funds	2.6
Foreign government short-term discount notes	1.9
Supra-national bonds	1.3
Financials	1.1
Provincial bonds	0.9
Cash and cash equivalents	0.6
Federal short-term discount notes	0.5
Mortgage backed	0.4
Other	0.1
Energy	0.1
Municipal bonds	0.1

BONDS BY CREDIT RATING§	% OF NAV
AAA	6.5
AA	15.6
A	4.8
BBB	20.0
Less than BBB	29.1
Unrated	6.9

* Notional values represent 0.2% of NAV for long bond futures and –11.4% of NAV for short bond futures.

** Notional values represent 6.4% of NAV for purchased options.

† Notional values represent 4.5% of NAV for swaps.

†† Notional values represent 12.7% of NAV for purchased swap options and –4.1% of NAV for written swap options.

§ Credit ratings and rating categories are based on ratings issued by a designated rating organization. This table includes only bonds directly held 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 UNCONSTRAINED FIXED INCOME FUND

Quarterly Portfolio Disclosure (cont'd)

As of December 31, 2023

TOP 25 LONG POSITIONS	% OF NAV
Issuer/Underlying Fund	
United States Treasury 0.50% 04-15-2024 Inflation Indexed	2.6
United States Treasury 0.13% 07-15-2024 Inflation Indexed	2.4
Mackenzie Canadian All Corporate Bond Index ETF	2.4
United States Treasury 3.50% 02-15-2033	2.0
United States Treasury Bills 5.52% 09-05-2024	1.9
Northleaf Private Credit II LP ⁽¹⁾	1.7
Mackenzie Canadian Short-Term Bond Index ETF	1.7
United States Treasury 0.13% 02-15-2052 Inflation Indexed	1.4
Government of South Africa 8.88% 02-28-2035	1.3
Government of Brazil 10.00% 01-01-2027	1.0
International Finance Corp. 7.75% 01-18-2030	1.0
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	1.0
Enbridge Inc. F/R 01-15-2084	1.0
Microsoft Corp. 2.53% 06-01-2050	1.0
Sagard Credit Partners II LP ⁽¹⁾	0.9
Government of Germany 0% 08-15-2052	0.9
Cash and cash equivalents	0.8
America Movil SAB de CV 9.50% 01-27-2031	0.8
United States Treasury 1.50% 02-15-2053 Inflation Indexed	0.8
United States Treasury 0.13% 01-15-2032 Inflation Indexed	0.8
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	0.7
Mackenzie Global Sustainable Bond ETF	0.7
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	0.7
Schlumberger Holdings Corp. 3.90% 05-17-2028 Callable 2028	0.6
Exxon Mobil Corp. 3.10% 08-16-2049	0.6
Top long positions as a percentage of total net asset value	30.7

TOP 25 SHORT POSITIONS	% OF NAV
Issuer	
Japan 10-Year Government Bond Futures	(0.1)
Markit North American Investment Grade CDX Index Written Put Option @ \$97.00 Exp. 02-21-2024	—
Markit North American Investment Grade CDX Index Written Put Option @ \$93.00 Exp. 01-17-2024	—
Top short positions as a percentage of total net asset value	(0.1)
Total net asset value of the Fund	\$2.9 billion

(1) The issuer of this security is related to the Manager.

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, 2023, 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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