

# MACKENZIE STRATEGIC BOND FUND

## Quarterly Portfolio Disclosure

As at December 31, 2024

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	91.2
<i>Bonds</i>	91.2
<i>Purchased options</i> *	–
<i>Short bond futures</i> **	–
Cash and cash equivalents	3.4
Mutual funds	1.9
Exchange-traded funds/notes	1.7
Private funds	1.0
Other assets (liabilities)	0.6
Equities	0.2
<i>Equities</i>	0.2
<i>Purchased options</i> †	–
Purchased swap options ††	–
Written swap options ††	–

REGIONAL ALLOCATION	% OF NAV
Canada	79.1
United States	11.2
Cash and cash equivalents	3.4
New Zealand	3.0
United Kingdom	1.0
Other assets (liabilities)	0.6
Australia	0.4
Germany	0.3
Brazil	0.2
Bahamas	0.2
France	0.2
Mexico	0.1
China	0.1
Chile	0.1
Luxembourg	0.1

SECTOR ALLOCATION	% OF NAV
Corporate bonds	50.1
Provincial bonds	22.9
Federal bonds	9.2
Foreign government bonds	8.6
Cash and cash equivalents	3.4
Mutual funds	1.9
Exchange-traded funds/notes	1.7
Private funds	1.0
Other assets (liabilities)	0.6
Financials	0.2
Supra-national bonds	0.2
Municipal bonds	0.1
Term loans	0.1

BONDS BY CREDIT RATING §	% OF NAV
AAA	13.1
AA	26.0
A	13.1
BBB	24.9
Less than BBB	4.7
Unrated	9.4

\* Notional values represent 0.2% of NAV for purchased options.

\*\* Notional values represent –1.5% of NAV for short bond futures.

† Notional values represent 3.9% of NAV for purchased options.

†† Notional values represent 31.0% of NAV for purchased swap options and –32.1% of NAV for written swap 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, 2024

TOP 25 LONG POSITIONS	% OF NAV
<b>Issuer/Underlying Fund</b>	
Government of Canada 2.75% 12-01-2055	5.0
Province of Ontario 4.15% 06-02-2034	3.7
Cash and cash equivalents	3.4
Province of Quebec 4.40% 12-01-2055	3.2
Province of Ontario 3.80% 12-02-2034	3.0
United States Treasury 0.12% 04-15-2025 Inflation Indexed	2.7
United States Treasury 2.13% 02-15-2054 Inflation Indexed	2.4
Province of Quebec 4.45% 09-01-2034	2.0
Government of New Zealand 3.50% 04-14-2033	1.7
Province of Quebec 4.20% 12-01-2057	1.4
Province of Alberta 3.10% 06-01-2050	1.3
Rogers Communications Inc. F/R 12-17-2081	1.3
TransCanada Trust F/R 05-18-2077 Callable 2027	1.2
Government of Canada 3.25% 12-01-2034	1.2
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	1.2
Province of Ontario 4.60% 12-02-2055	1.2
Government of Canada 3.00% 06-01-2034	1.1
Mackenzie Global Corporate Fixed Income Fund Series R	1.0
Mackenzie High Quality Floating Rate Fund Series R	1.0
Mackenzie Global Sustainable Bond ETF	0.9
Mackenzie Canadian Government Long Bond Index ETF	0.8
Government of New Zealand 2.00% 04-15-2037	0.8
Province of Ontario 2.65% 12-02-2050	0.8
Royal Bank of Canada F/R 11-24-2080 Callable 2025	0.7
Brookfield Renewable Energy Partners ULC 3.63% 01-15-2027 Callable 2026	0.7
<b>Top long positions as a percentage of total net asset value</b>	<b>43.7</b>

TOP 25 SHORT POSITIONS	% OF NAV
<b>Issuer</b>	
Markit North American Investment Grade CDX Index Written Put Option @ \$75.00 Exp. 03-19-2025	—
Markit North American Investment Grade CDX Index Written Put Option @ \$72.50 Exp. 02-19-2025	—
Markit North American Investment Grade CDX Index Written Put Option @ \$75.00 Exp. 01-15-2025	—
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>\$350.9 million</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, 2024, 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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