

# MACKENZIE NORTH AMERICAN CORPORATE BOND FUND

## Quarterly Portfolio Disclosure

As at December 31, 2024

### Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	92.2
<i>Bonds</i>	92.2
<i>Purchased options*</i>	–
Cash and cash equivalents	5.3
Equities	2.0
<i>Equities</i>	2.0
<i>Purchased options**</i>	–
Private funds	2.0
Purchased swap options†	–
Swaps††	(0.1)
Other assets (liabilities)	(1.4)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	52.4
Canada	34.5
Cash and cash equivalents	5.3
United Kingdom	1.3
Other	1.3
Luxembourg	1.2
Brazil	0.9
Netherlands	0.9
France	0.7
Israel	0.7
Italy	0.6
Finland	0.4
Poland	0.3
Mexico	0.3
Chile	0.3
China	0.3
Other assets (liabilities)	(1.4)

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds – Industrial	42.6
Corporate bonds – Energy	15.6
Corporate bonds – Financial	9.4
Corporate bonds – Communication	8.9
Corporate bonds – Infrastructure	5.8
Cash and cash equivalents	5.3
Term loans	4.2
Private funds	2.0
Corporate bonds – Real estate	1.8
Other	1.8
Financials	1.3
Foreign government bonds	0.8
Mortgage backed	0.7
Corporate bonds – Federal	0.6
Energy	0.6
Other assets (liabilities)	(1.4)

BONDS BY CREDIT RATING§	% OF NAV
AAA	0.1
AA	2.0
A	0.1
BBB	16.9
BB	37.1
B	14.5
Less than B	7.7
Unrated	6.8

\* Notional values represent 0.3% of NAV for purchased options.

\*\* Notional values represent 6.6% of NAV for purchased options.

† Notional values represent 7.3% of NAV for purchased swap options.

†† Notional values represent 0.5% of NAV for swap.

§ 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 NORTH AMERICAN CORPORATE BOND FUND

## Quarterly Portfolio Disclosure (cont'd)

As at December 31, 2024

TOP 25 POSITIONS	% OF NAV
<b>Issuer/Underlying Fund</b>	
Cash and cash equivalents	5.1
Mackenzie Global Sustainable High Yield Bond Fund Series R	3.0
Mackenzie Global High Yield Fixed Income ETF	1.9
Mackenzie High Quality Floating Rate Fund Series R	1.5
Vidéotron Ltée 3.63% 06-15-2028	1.0
Keyera Corp. F/R 06-13-2079 Callable 2029	1.0
Northleaf Private Credit II LP <sup>(1)</sup>	1.0
Inter Pipeline Ltd. F/R 03-26-2079 Callable 2029	1.0
Sagard Credit Partners II LP <sup>(1)</sup>	0.9
Enbridge Inc. F/R 01-15-2084 Callable 2033	0.9
TransCanada Trust F/R 05-18-2077 Callable 2027	0.9
Go Daddy Operating Co. LLC 3.50% 03-01-2029	0.8
Rogers Communications Inc. F/R 03-15-2082	0.8
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	0.8
Source Energy Services Canada LP 10.50% 03-15-2025	0.8
Jazz Pharmaceuticals PLC 4.38% 01-15-2029	0.7
Pembina Pipeline Corp. F/R 01-25-2081	0.7
Coinbase Global Inc. 3.63% 10-01-2031	0.7
Algonquin Power & Utilities Corp. F/R 01-18-2082	0.7
The Toronto-Dominion Bank F/R 10-31-2170	0.7
Centene Corp. 3.38% 02-15-2030 Callable 2028	0.7
Vidéotron Ltée 3.13% 01-15-2031	0.7
Gartner Inc. 3.63% 06-15-2029	0.7
Baytex Energy Corp. 8.50% 04-30-2030	0.6
Lamb Weston Holdings Inc. 4.38% 01-31-2032	0.6
<b>Top long positions as a percentage of total net asset value</b>	<b>28.2</b>
<b>Total net asset value of the Fund</b>	<b>\$967.0 million</b>

(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](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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