

MACKENZIE NORTHLEAF PRIVATE CREDIT INTERVAL FUND

Quarterly Portfolio Disclosure

As at December 31, 2024

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Private loans	67.4
<i>First Lien</i>	49.2
<i>Unitranche</i>	18.2
Bonds	23.9
Cash and cash equivalents	5.7
Other assets (liabilities)	2.7
Equities	0.3

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
North America – Private loans	48.5
North America – Other	21.6
Europe – Private loans	16.9
Cash and cash equivalents	5.7
Other assets (liabilities)	2.7
Europe – Other	2.0
Asia – Private loans	2.0
Other	0.6

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	15.8
Private loans – Financials	12.1
Private loans – Health care equipment and services	10.8
Private loans – Commercial and professional services	10.8
Term loans	7.7
Private loans – Software and services	7.4
Cash and cash equivalents	5.7
Private loans – Consumer services	4.7
Private loans – Capital goods	4.0
Private loans – Transportation	3.4
Other	3.0
Other assets (liabilities)	2.7
Private loans – Retailing	2.7
Private loans – Household and personal products	2.0
Private loans – Other	2.0
Private loans – Insurance	1.3
Private loans – Utilities	1.3
Private loans – Materials	1.3
Private loans – Telecommunication services	1.3

The effective allocation shows the portfolio, regional or sector exposure of the Fund calculated by combining its direct and indirect investments.

TOP 25 LONG POSITIONS	% OF NAV
Issuer/Underlying Fund	
Northleaf Senior Private Credit-L LP ⁽¹⁾	67.4
Mackenzie Floating Rate Income ETF	8.8
Mackenzie Global High Yield Fixed Income ETF	8.5
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	6.7
Cash and cash equivalents	4.0
Mackenzie US High Yield Bond Index ETF (CAD-Hedged)	3.8
Mackenzie Canadian All Corporate Bond Index ETF	1.3
Canadian Dollar Currency Futures	(1.0)

Top long positions as a percentage of total net asset value	99.5
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TOP 25 SHORT POSITIONS	% OF NAV
Issuer	
AUD/USD Currency Futures	0.2
Euro FX Futures	0.1
British Pound Currency Futures	–

Top short positions as a percentage of total net asset value	0.3
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Total net asset value of the Fund **\$40.0 million**

(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, 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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