

MACKENZIE USD GLOBAL STRATEGIC INCOME FUND

Quarterly Portfolio Disclosure

As of June 30, 2023

Summary of Investment Portfolio

| PORTFOLIO ALLOCATION | % OF NAV |
|-----------------------------|----------|
| Equities | 52.7 |
| Bonds | 42.8 |
| Bonds | 42.9 |
| Short bond futures * | (0.1) |
| Exchange-traded funds/notes | 2.3 |
| Cash and cash equivalents | 0.7 |
| Private funds | 0.6 |
| Mutual funds | 0.5 |
| Other assets (liabilities) | 0.4 |
| Purchased swap options ** | — |

| REGIONAL ALLOCATION | % OF NAV |
|----------------------------|----------|
| United States | 54.4 |
| Canada | 14.0 |
| Germany | 5.2 |
| Other | 5.0 |
| Japan | 3.4 |
| Netherlands | 2.4 |
| France | 2.3 |
| New Zealand | 2.2 |
| United Kingdom | 2.1 |
| Mexico | 2.0 |
| Brazil | 2.0 |
| Australia | 1.4 |
| Hong Kong | 0.9 |
| Denmark | 0.8 |
| Spain | 0.8 |
| Cash and cash equivalents | 0.7 |
| Other assets (liabilities) | 0.4 |

| SECTOR ALLOCATION | % OF NAV |
|-----------------------------|----------|
| Foreign government bonds | 23.8 |
| Corporate bonds | 14.6 |
| Information technology | 9.9 |
| Financials | 9.4 |
| Health care | 8.4 |
| Consumer staples | 6.4 |
| Industrials | 4.8 |
| Consumer discretionary | 4.6 |
| Materials | 3.8 |
| Energy | 3.6 |
| Other | 2.5 |
| Exchange-traded funds/notes | 2.3 |
| Federal bonds | 1.8 |
| Provincial bonds | 1.6 |
| Communication services | 1.4 |
| Cash and cash equivalents | 0.7 |
| Other assets (liabilities) | 0.4 |

* Notional values represent –18.5% of NAV for short bond futures.

** Notional values represent 134.9% of NAV for purchased swap options.

TOP 25 LONG POSITIONS

| Issuer | % OF NAV |
|---|----------|
| Microsoft Corp. | 2.3 |
| United States Treasury 0.13% 01-15-2031 Inflation Indexed | 1.9 |
| United States Treasury 0.13% 02-15-2052 Inflation Indexed | 1.8 |
| United States Treasury 0.13% 01-15-2032 Inflation Indexed | 1.8 |
| United States Treasury 0.50% 04-15-2024 Inflation Indexed | 1.5 |
| SAP AG | 1.4 |
| Government of New Zealand 3.50% 04-14-2033 | 1.3 |
| United States Treasury 0.13% 10-15-2026 Inflation Indexed | 1.3 |
| United States Treasury 3.50% 02-15-2033 | 1.2 |
| Johnson & Johnson | 1.2 |
| Deutsche Boerse AG | 1.2 |
| Amazon.com Inc. | 1.2 |
| Apple Inc. | 1.2 |
| United States Treasury 4.00% 02-29-2028 | 1.2 |
| Alphabet Inc. | 1.2 |
| Broadcom Inc. | 1.2 |
| Chevron Corp. | 1.2 |
| United States Treasury 0.38% 07-15-2027 Inflation Indexed | 1.1 |
| Becton, Dickinson and Co. | 1.1 |
| JPMorgan Chase & Co. | 1.1 |
| Aon PLC | 1.1 |
| United States Treasury 0.25% 07-15-2029 Inflation Indexed | 1.1 |
| Government of Canada 1.75% 12-01-2053 | 1.0 |
| AstraZeneca PLC | 1.0 |
| Motorola Solutions Inc. | 1.0 |

| | |
|---|------|
| Top long positions as a percentage of total net asset value | 32.6 |
|---|------|

TOP 25 SHORT POSITIONS

| Issuer | % OF NAV |
|--|----------|
| CME Ultra Long-Term U.S. Treasury Bond Futures | (0.1) |
| Japan 10-Year Government Bond Futures | — |
| Long Gilt Futures | — |
| Euro-OAT Futures | — |

| | |
|--|-------|
| Top short positions as a percentage of total net asset value | (0.1) |
|--|-------|

| | |
|-----------------------------------|-------------------|
| Total net asset value of the Fund | US \$82.5 million |
|-----------------------------------|-------------------|

The investments and percentages may have changed since June 30, 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.