MACKENZIE GLOBAL MACRO FUND

Quarterly Portfolio Disclosure

As of June 30, 2023

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION			% OF NAV
	Long	**Short**	**Net**
Other assets (liabilities)	6.3	63.9	70.2
Cash and cash equivalents*	20.1	–	20.1
Equities	19.9	(8.4)	11.5
*Futures***	*15.2*	*(8.4)*	*6.8*
Equities	*3.7*	*–*	*3.7*
Purchased options†	*1.0*	*–*	*1.0*
Commodities	5.8	(1.6)	4.2
Commodities	*4.9*	*–*	*4.9*
Commodity futures††	*0.9*	*(1.6)*	*(0.7)*
Swaps §§	0.1	–	0.1
Bonds	47.9	(54.0)	(6.1)
Bonds	*22.6*	*–*	*22.6*
Futures§	*25.3*	*(54.0)*	*(28.7)*

EFFECTIVE REGIONAL ALLOCATION			% OF NAV
	Long	**Short**	**Net**
Other assets (liabilities)	6.3	63.9	70.2
Canada	47.0	(13.9)	33.1
Cash and cash equivalents*	20.1	–	20.1
United States	18.8	(9.7)	9.1
Italy	2.4	–	2.4
Germany	0.8	–	0.8
Spain	0.7	–	0.7
South Africa	0.6	–	0.6
Other	2.3	(1.7)	0.6
Sweden	0.4	–	0.4
France	0.2	–	0.2
Swaps	0.1	–	0.1
China	–	(0.3)	(0.3)
Australia	–	(0.8)	(0.8)
Switzerland	–	(1.2)	(1.2)
Mexico	–	(1.3)	(1.3)
United Kingdom	0.4	(4.2)	(3.8)
Japan	–	(30.9)	(30.9)

EFFECTIVE SECTOR ALLOCATION			% OF NAV
	Long	**Short**	**Net**
Other assets (liabilities)	6.3	63.9	70.2
Corporate bonds	20.7	–	20.7
Cash and cash equivalents *	20.1	–	20.1
Equity futures	15.2	(8.4)	6.8
Commodities	4.9	–	4.9
Energy	3.7	–	3.7
Provincial bonds	1.5	–	1.5
Other	1.1	–	1.1
Federal bonds	0.4	–	0.4
Commodity futures	0.9	(1.6)	(0.7)
Bond futures	25.3	(54.0)	(28.7)

* *A portion of the Fund's effective cash allocation is invested in Series R securities of a money market fund managed by Mackenzie*

† *Notional values represent 52.1% of NAV for purchased options.*

§§ *Notional values represent 10.2% of NAV for swaps.*

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

Remaining notes follow the Summary of Investment Portfolio.

MACKENZIE Investments

Quarterly Portfolio Disclosure *(cont'd)*

As of June 30, 2023

TOP 25 LONG POSITIONS	% OF NAV
Issuer/Underlying Fund	
Mackenzie Canadian Money Market Fund Series R	70.2
Cash and cash equivalents	13.4
Mackenzie Gold Bullion Fund Series R	4.9
SPDR S&P Oil & Gas Exploration & Production ETF	3.7
S&P 500 Index Put Option @ $4,000.00 Exp. 06-21-2024	0.7
SPDR Bloomberg High Yield Bond ETF	0.4
S&P 500 Index Put Option @ $3,500.00 Exp. 03-15-2024	0.3
S&P 500 E-mini Futures	0.3
Total Return Swap SMK 10-20-2023	0.1
FTSE MIB Futures	0.1
Euro-Bund Futures	0.1
Canadian 2-Year Bond Futures	–
IBEX 35 Index Futures	–
Euro STOXX 50 Futures	–
DAX Index Futures	–
CAC40 Index Future	–
ULSD NY Harbor Futures	–
OMXS30 Index Futures	–
Soybean Futures	–
Cotton No. 2 Futures	–
SPI 200 Futures	–
Low Sulphur Gasoil Futures	–
FTSE 100 Index Futures	–
LME Aluminum Futures	–
Wheat Futures	–
Top long positions as a percentage of total net asset value	**94.2**

TOP 25 SHORT POSITIONS	% OF NAV
Issuer	
Nasdaq 100 E-mini Futures	(0.1)
Japan 10-Year Government Bond Futures	(0.1)
Yen-Denominated Nikkei 225 Futures	–
S&P/TSX 60 Index Futures	–
Soybean Oil Futures	–
Silver Futures	–
Swiss Market Index Futures	–
Crude Oil Brent Futures	–
LME Lead Futures	–
FTSE China A50 Index Futures	–
Russell 2000 Index Mini Futures	–
LME Zinc Futures	–
Mini MSCI Emerging Markets Index Futures	–
Crude Oil WTI Futures	–
Natural Gas Futures	–
Gold 100-Oz. Futures	–
10-Year Commonwealth Treasury Bond Futures	–
Sugar No. 11 Futures	–
MEX BOLSA Futures	–
Long Gilt Futures	–
Canadian 10-Year Bond Futures	0.1
U.S. Treasury Note 10-Year Futures	0.1
Top short positions as a percentage of total net asset value	–

Total net asset value of the Fund **$543.7 million**

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit www.mackenzieinvestments.com or www.sedarplus.com.

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.

MACKENZIE Investments

Quarterly Portfolio Disclosure *(cont'd)*

As of June 30, 2023

NOTIONAL VALUES	% OF NAV
** **Equities – Long futures**	**14.8**
S&P 500 E-mini Futures	8.5
FTSE MIB Futures	2.4
Euro STOXX 50 Futures	0.8
DAX Index Futures	0.8
IBEX 35 Index Futures	0.7
FTSE/JSE Top 40 Futures	0.6
FTSE 100 Index Futures	0.4
OMXS30 Index Futures	0.4
CAC40 Index Future	0.2
SPI 200 Futures	–
Equities – Short futures	**(8.2)**
Nasdaq 100 E-mini Futures	(3.2)
S&P/TSX 60 Index Futures	(1.4)
MEX BOLSA Futures	(1.3)
Swiss Market Index Futures	(1.2)
Yen-Denominated Nikkei 225 Futures	(0.8)
FTSE China A50 Index Futures	(0.3)
Russell 2000 Index Mini Futures	–
Mini MSCI Emerging Markets Index Futures	–

NOTIONAL VALUES	% OF NAV
†† **Commodities – Long futures**	**0.9**
Soybean Meal Futures	0.6
KC HRW Wheat Futures	0.1
ULSD NY Harbor Futures	0.1
LME Aluminum Futures	0.1
Corn Futures	–
Soybean Futures	–
Wheat Futures	–
Low Sulphur Gasoil Futures	–
Cotton No. 2 Futures	–
Commodities – Short futures	**(1.6)**
LME Lead Futures	(0.4)
Silver Futures	(0.3)
Gold 100-Oz. Futures	(0.2)
Sugar No. 11 Futures	(0.2)
Soybean Oil Futures	(0.1)
Natural Gas Futures	(0.1)
Crude Oil Brent Futures	(0.1)
Crude Oil WTI Futures	(0.1)
LME Zinc Futures	(0.1)
§ **Bonds – Long futures**	**25.2**
Canadian 2-Year Bond Futures	25.1
Euro-Bund Futures	0.1
Bonds – Short futures	**(54.1)**
Japan 10-Year Government Bond Futures	(30.1)
Canadian 10-Year Bond Futures	(12.5)
U.S. Treasury Note 10-Year Futures	(6.5)
Long Gilt Futures	(4.2)
10-Year Commonwealth Treasury Bond Futures	(0.8)

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