

MACKENZIE PRIVATE GLOBAL CONSERVATIVE INCOME BALANCED POOL

Quarterly Portfolio Disclosure

As of December 31, 2021

Summary of Investment Portfolio

Effective Portfolio Allocation	% of NAV
Bonds	61.3
Equities	32.2
Cash and short-term investments	6.1
Mutual funds	2.1
Commodities	0.2
Private credit funds	0.2
Other assets (liabilities)	(2.1)
Effective Regional Allocation	% of NAV
United States	39.0
Canada	30.6
Other	7.0
Cash and short-term investments	6.1
China	5.8
Mexico	2.3
Switzerland	1.6
Israel	1.5
France	1.4
United Kingdom	1.2
Germany	1.1
Netherlands	1.0
Russia	0.9
Ireland	0.9
Japan	0.9
Chile	0.8
Other assets (liabilities)	(2.1)
Effective Sector Allocation	% of NAV
Corporate bonds	30.3
Foreign government bonds	18.3
Financials	6.9
Cash and short-term investments	6.1
Information technology	5.8
Term loans	4.8
Industrials	4.5
Provincial bonds	4.0
Other	3.9
Health care	3.6
Federal bonds	3.3
Consumer staples	2.7
Consumer discretionary	2.5
Mutual funds	2.1
Materials	1.9
Energy	1.4
Other assets (liabilities)	(2.1)
Effective Net Currency Exposure	% of NAV
Canadian dollar	75.2
U.S. dollar	6.0
Euro	5.2
Chinese yuan	4.7
Other	4.4
British pound	2.7
Mexican peso	1.0
Russian ruble	0.8

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

Top 25 Positions

Issuer/Underlying Fund	% of NAV
Mackenzie Global Tactical Investment Grade Bond Fund Series R	33.3
Mackenzie Global Dividend Fund Series R	17.8
Mackenzie Strategic Bond Fund Series R	16.8
Mackenzie North American Corporate Bond Fund Series R	15.4
Mackenzie Canadian Growth Fund Series R	12.0
Mackenzie Multi-Strategy Absolute Return Fund Series R	4.1
Vanguard Real Estate ETF	0.4
Vanguard Global ex-U.S. Real Estate ETF	0.2
SPDR Gold Shares ETF	0.2
iShares Global Infrastructure ETF	0.2
Mackenzie Floating Rate Income ETF	0.2
SPDR Bloomberg Barclays Capital High Yield Bond ETF	0.2
iShares J.P. Morgan USD Emerging Markets Bond ETF	0.2
SPDR S&P Metals & Mining ETF	0.2
iShares S&P/TSX Canadian Preferred Share Index Fund ETF	0.2
iShares Preferred and Income Securities ETF	0.2
Cash and short-term investments	0.1
iShares Mortgage Real Estate ETF	0.1
Old Dominion Freight Line Inc.	0.0
SuRo Capital Corp.	0.0
Gladstone Investment Corp.	0.0
Saratoga Investment Corp.	0.0
Eagle Materials Inc.	0.0
Oaktree Specialty Lending Corp.	0.0
BlackRock Kelso Capital Corp.	0.0

Top long positions as a percentage of total net asset value

101.8

Total net asset value of the Fund

\$52.2 million

The Fund held no direct short positions at the end of the period.

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

The investments and percentages may have changed since December 31, 2021, 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