

# MACKENZIE GLOBAL MACRO FUND

## Quarterly Portfolio Disclosure

As of June 30, 2024

### Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV		
	Long	Short	Net
Other assets (liabilities)	8.9	81.4	90.3
Equities	65.0	(45.8)	19.2
<i>Futures*</i>	61.3	(45.8)	15.5
<i>Equities</i>	2.4	–	2.4
<i>Purchased options**</i>	1.3	–	1.3
Cash and cash equivalents <sup>§</sup>	4.1	–	4.1
Swaps <sup>§§</sup>	–	–	–
Commodity futures <sup>††</sup>	5.7	(7.2)	(1.5)
Bonds	16.9	(29.0)	(12.1)
<i>Bonds</i>	1.0	–	1.0
<i>Futures†</i>	15.9	(29.0)	(13.1)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV		
	Long	Short	Net
Other assets (liabilities)	8.9	81.4	90.3
France	8.9	(1.7)	7.2
Italy	6.2	–	6.2
Mexico	5.9	–	5.9
Futures	5.7	(0.1)	5.6
Taiwan	4.3	–	4.3
Cash and cash equivalents <sup>§</sup>	4.1	–	4.1
Japan	4.1	–	4.1
Poland	3.5	–	3.5
Switzerland	2.5	–	2.5
Spain	2.1	–	2.1
Singapore	1.4	–	1.4
United Kingdom	5.0	(4.9)	0.1
China	–	(1.9)	(1.9)
United States	32.7	(35.0)	(2.3)
Germany	1.2	(4.7)	(3.5)
Thailand	–	(4.1)	(4.1)
Other	2.4	(7.4)	(5.0)
Australia	1.7	(8.4)	(6.7)
Canada	–	(13.8)	(13.8)

EFFECTIVE SECTOR ALLOCATION	% OF NAV		
	Long	Short	Net
Other assets (liabilities)	8.9	81.4	90.3
Equity futures	61.3	(45.8)	15.5
Cash and cash equivalents <sup>§</sup>	4.1	–	4.1
Energy	2.4	–	2.4
Other	1.3	–	1.3
Corporate bonds	0.6	–	0.6
Federal bonds	0.4	–	0.4
Commodity futures	5.7	(7.2)	(1.5)
Foreign government bonds	15.9	(29.0)	(13.1)

\*\* Notional values represent 54.9% of NAV for purchased options.

§ 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 10.0% 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

# MACKENZIE GLOBAL MACRO FUND

## Quarterly Portfolio Disclosure (cont'd)

As of June 30, 2024

TOP 25 LONG POSITIONS	% OF NAV	TOP 25 SHORT POSITIONS	% OF NAV
<b>Issuer/Underlying Fund</b>		<b>Issuer</b>	
Cash and cash equivalents <sup>§</sup>	84.7	U.S. Treasury Note 10-Year Futures	(0.1)
SPDR S&P Oil & Gas Exploration & Production ETF	2.4	SPI 200 Futures	(0.1)
S&P 500 Index Put Option @ \$5150.00 Exp. 06-20-2024	0.8	Canadian 10-Year Bond Futures	(0.1)
S&P 500 Index Put Option @ \$4800.00 Exp. 03-21-2024	0.5	LME Zinc Futures	–
SPDR Bloomberg High Yield Bond ETF	0.4	FTSE 100 Index Futures	–
iShares TIPS Bond ETF	0.4	Silver Futures	–
iShares iBoxx \$ Investment Grade Corporate Bond ETF	0.2	KC HRW Wheat Futures	–
FTSE MIB Futures	0.1	Wheat Futures	–
E-mini Energy Select Sector Futures	0.1	OMXS30 Index Futures	–
WIG20 Futures	0.1	Cotton No. 2 Futures	–
Yen-Denominated Nikkei 225 Futures	0.1	E-mini Industrials Select Sector Futures	–
Total Return Swap SMK 09-24-2024	–	CAC40 Index Future	–
FTSE/JSE Top 40 Futures	–	LME Aluminum Futures	–
S&P 500 E-mini Futures	–	FTSE China A50 Index Futures	–
FTSE Taiwan Index Futures	–	Gold 100-Oz. Futures	–
Sugar No. 11 Futures	–	E-mini Health Care Select Sector Futures	–
S&P 500 E-Mini Real Estate Futures	–	E-mini Consumer Staples Select Sector Futures	–
Long Gilt Futures	–	Natural Gas Futures	–
E-mini Consumer Discretionary Select Sector Futures	–	SET50 Index Futures	–
Low Sulphur Gasoil Futures	–	S&P/TSX 60 Index Futures	–
LME Lead Futures	–	LME Copper Futures	0.1
DAX Index Futures	–	E-mini Utilities Select Sector Futures	0.1
E-mini Communication Services Select Sector Futures	–	Euro-Bund Futures	0.1
MSCI Singapore Index Futures	–	E-mini S&P Select Sector Materials Futures	0.1
Crude Oil WTI Futures	–		
		<b>Top short positions as a percentage</b>	
<b>Top long positions as a percentage</b>		<b>of total net asset value</b>	<b>0.1</b>
<b>of total net asset value</b>	<b>89.8</b>		
		<b>Total net asset value of the Fund</b>	<b>\$661.1 million</b>

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 June 30, 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.

# MACKENZIE GLOBAL MACRO FUND

## Quarterly Portfolio Disclosure (cont'd)

As of June 30, 2024

NOTIONAL VALUES	% OF NAV	NOTIONAL VALUES	% OF NAV
<b>* Equities – Long futures</b>	<b>60.3</b>	<b>† Bonds – Long futures</b>	<b>15.7</b>
S&P 500 E-mini Futures	11.3	Euro-OAT Futures	9.0
FTSE MIB Futures	6.1	Long Gilt Futures	5.0
MEX BOLSA Futures	6.0	10-Year Commonwealth Treasury Bond Futures	1.7
S&P 500 E-Mini Real Estate Futures	5.2		
FTSE Taiwan Index Futures	4.3	<b>Bonds – Short futures</b>	<b>(28.7)</b>
Yen-Denominated Nikkei 225 Futures	4.0	U.S. Treasury Note 10-Year Futures	(17.7)
WIG20 Futures	3.4	Canadian 10-Year Bond Futures	(6.3)
E-mini Energy Select Sector Futures	3.3	Euro-Bund Futures	(4.7)
Swiss Market Index Futures	2.5		
E-mini Information Technology Select Sector Futures	2.4	<b>†† Commodities – Long futures</b>	<b>5.6</b>
Russell 2000 Index Mini Futures	2.4	LME Lead Futures	1.5
IBEX 35 Index Futures	2.1	Soybean Meal Futures	0.9
E-mini Consumer Discretionary Select Sector Futures	1.5	Corn Futures	0.8
MSCI Singapore Index Futures	1.3	Sugar No. 11 Futures	0.7
FTSE/JSE Top 40 Futures	1.2	Soybean Oil Futures	0.5
DAX Index Futures	1.2	Crude Oil Brent Futures	0.3
Nasdaq 100 E-mini Futures	0.8	Crude Oil WTI Futures	0.3
E-mini Communication Services Select Sector Futures	0.6	Soybean Futures	0.2
E-mini Financials Select Sector Futures	0.5	Low Sulphur Gasoil Futures	0.2
Euro STOXX 50 Futures	0.2	Crude Oil WTI Futures	0.1
		ULSD NY Harbor Futures	0.1
<b>Equities – Short futures</b>	<b>(45.6)</b>	<b>Commodities – Short futures</b>	<b>(7.1)</b>
SPI 200 Futures	(8.4)	LME Copper Futures	(2.4)
E-mini S&P Select Sector Materials Futures	(8.4)	LME Zinc Futures	(1.1)
S&P/TSX 60 Index Futures	(7.5)	Gold 100-Oz. Futures	(0.8)
FTSE 100 Index Futures	(4.7)	KC HRW Wheat Futures	(0.7)
SET50 Index Futures	(4.1)	LME Aluminum Futures	(0.6)
E-mini Health Care Select Sector Futures	(3.9)	Silver Futures	(0.6)
E-mini Utilities Select Sector Futures	(3.3)	Cotton No. 2 Futures	(0.6)
FTSE China A50 Index Futures	(1.9)	Natural Gas Futures	(0.2)
CAC40 Index Future	(1.7)	Wheat Futures	(0.1)
E-mini Consumer Staples Select Sector Futures	(1.3)		
E-mini Industrials Select Sector Futures	(0.4)		
OMXS30 Index Futures	–		

