

MACKENZIE INCOME FUND

Quarterly Portfolio Disclosure

As of June 30, 2021

Summary of Investment Portfolio

Effective Portfolio Allocation	% of NAV
Bonds	63.6
<i>Bonds</i>	63.7
<i>Short futures*</i>	(0.1)
Equities	30.9
Cash and short-term investments	6.7
Other assets (liabilities)	(1.2)

Effective Regional Allocation	% of NAV
Canada	59.9
United States	22.1
Cash and short-term investments	6.7
Other	3.1
China	2.3
Switzerland	1.1
Germany	1.1
United Kingdom	1.0
France	0.8
Japan	0.7
Netherlands	0.6
Ireland	0.5
Australia	0.4
Luxembourg	0.3
Taiwan	0.3
Hong Kong	0.3
Other assets (liabilities)	(1.2)

Effective Sector Allocation	% of NAV
Corporate bonds	31.4
Provincial bonds	13.5
Financials	9.8
Federal bonds	7.6
Cash and short-term investments	6.7
Term loans	5.3
Foreign government bonds	4.7
Information technology	3.8
Industrials	3.4
Other	2.5
Consumer staples	2.5
Energy	2.5
Materials	2.5
Health care	1.8
Consumer discretionary	1.6
Communication services	1.6
Other assets (liabilities)	(1.2)

Effective Net Currency Exposure	% of NAV
Canadian dollar	80.1
U.S. dollar	11.2
Euro	2.6
Other	2.3
Chinese yuan	1.8
Swiss franc	0.8
Japanese yen	0.7
British pound	0.5

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 Long Positions

Issuer/Underlying Fund	% of NAV
Cash and short-term investments	6.2
Province of Ontario 2.15% 06-02-2031	2.4
Province of Ontario 1.90% 12-02-2051	2.2
Province of Quebec 3.10% 12-01-2051	2.2
Government of Canada 1.25% 06-01-2030	2.1
Mackenzie North American Corporate Bond Fund Series R	1.8
Canada Mortgage & Housing Corp. F/R 09-15-2026	1.7
Mackenzie Emerging Markets Local Currency Bond Index ETF	1.4
Royal Bank of Canada	1.3
Government of China 1.99% 04-09-2025	1.2
Province of British Columbia 1.55% 06-18-2031	1.2
Province of Quebec 1.50% 09-01-2031	1.1
The Toronto-Dominion Bank	1.1
Mackenzie Credit Absolute Return Fund Series R	1.0
Province of British Columbia 2.95% 06-18-2050	1.0
Mackenzie Floating Rate Income Fund Series R	0.9
Government of Canada 1.50% 06-01-2031	0.9
Canada Housing Trust 1.75% 06-15-2030	0.8
Canada Housing Trust 1.10% 03-15-2031	0.7
The Bank of Nova Scotia	0.7
Canada Housing Trust F/R 03-15-2026	0.7
Canadian National Railway Co.	0.7
United States Treasury 0.25% 02-15-2050 Inflation Indexed	0.6
Province of Ontario 3.45% 06-02-2045	0.6
Open Text Corp.	0.6

Top long positions as a percentage of total net asset value **35.1**

Top 25 Short Positions

Issuer	% of NAV
Ultra 10-Year U.S. Treasury Note Futures*	(0.1)
CME Ultra Long-Term U.S. Treasury Bond Futures*	0.0
U.S. Treasury Note 10-Year Futures*	0.0
Euro-OAT Futures*	0.0
Canadian 10-Year Bond Futures*	0.0
Euro-Bobl Futures*	0.0

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

Total net asset value of the Fund **\$1.6 billion**

* Notional values represent -4.8% of NAV for Ultra 10-Year U.S. Treasury Note Futures, -1.0% of NAV for CME Ultra Long-Term U.S. Treasury Bond Futures, -3.0% of NAV for U.S. Treasury Note 10-Year Futures, -1.1% of NAV for Euro-OAT Futures, -0.4% of NAV for Canadian 10-Year Bond Futures and -5.2% of NAV for Euro-Bobl Futures.

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 June 30, 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