

MACKENZIE INCOME FUND

Quarterly Portfolio Disclosure

As at December 31, 2024

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	60.6
<i>Bonds</i>	60.6
<i>Purchased options</i> *	–
<i>Short bond futures</i> **	–
Equities	31.9
<i>Equities</i>	31.9
<i>Purchased options</i> †	–
Mutual funds	2.7
Cash and cash equivalents	2.3
Exchange-traded funds/notes	1.5
Private funds	0.5
Other assets (liabilities)	0.5
Purchased swap options ††	–
Written swap options ††	–

REGIONAL ALLOCATION	% OF NAV
Canada	70.3
United States	17.0
Cash and cash equivalents	2.3
New Zealand	2.2
United Kingdom	1.5
Other	1.4
Germany	1.1
Japan	0.8
France	0.6
Other assets (liabilities)	0.5
Ireland	0.4
Australia	0.4
Netherlands	0.4
Switzerland	0.3
Taiwan	0.3
Singapore	0.3
Hong Kong	0.2

SECTOR ALLOCATION	% OF NAV
Corporate bonds	35.1
Provincial bonds	16.2
Financials	8.8
Foreign government bonds	4.6
Federal bonds	4.4
Information technology	4.3
Industrials	3.9
Other	3.8
Energy	3.6
Mutual funds	2.7
Materials	2.3
Cash and cash equivalents	2.3
Consumer discretionary	2.2
Consumer staples	2.0
Health care	1.8
Communication services	1.5
Other assets (liabilities)	0.5

BONDS BY CREDIT RATING [§]	% OF NAV
AAA	7.1
AA	16.9
A	8.8
BBB	17.0
Less than BBB	3.6
Unrated	7.2

* Notional values represent 0.1% of NAV for purchased options.

** Notional values represent –1.0% of NAV for short bond futures.

† Notional values represent 2.6% of NAV for purchased options.

†† Notional values represent 22.2% of NAV for purchased swap options and –23.1% of NAV for written swap options.

§ Credit ratings and rating categories are based on ratings issued by a designated rating organization.



MACKENZIE
Investments

MACKENZIE INCOME FUND

Quarterly Portfolio Disclosure (cont'd)

As at December 31, 2024

TOP 25 LONG POSITIONS	% OF NAV
Issuer/Underlying Fund	
Province of Ontario 4.15% 06-02-2034	2.8
Government of Canada 2.75% 12-01-2055	2.3
Province of Ontario 3.80% 12-02-2034	2.3
Cash and cash equivalents	2.3
Province of Quebec 4.40% 12-01-2055	2.0
Province of Quebec 4.45% 09-01-2034	1.6
United States Treasury 2.13% 02-15-2054 Inflation Indexed	1.4
Royal Bank of Canada	1.3
Government of New Zealand 3.50% 04-14-2033	1.2
Mackenzie North American Corporate Bond Fund Series R	1.1
Government of Canada 3.00% 06-01-2034	1.1
Rogers Communications Inc. F/R 12-17-2081	1.0
Province of Ontario 4.60% 12-02-2055	1.0
Province of Ontario 4.15% 12-02-2054	0.9
TransCanada Trust F/R 05-18-2077 Callable 2027	0.8
Bank of Montreal	0.8
The Toronto-Dominion Bank	0.8
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	0.8
Mackenzie Global Corporate Fixed Income Fund Series R	0.8
Microsoft Corp.	0.7
Mackenzie High Quality Floating Rate Fund Series R	0.7
Apple Inc.	0.7
Mackenzie Global Sustainable Bond ETF	0.7
Canadian Natural Resources Ltd.	0.7
Mackenzie Canadian Government Long Bond Index ETF	0.6
Top long positions as a percentage of total net asset value	30.4

TOP 25 SHORT POSITIONS	% OF NAV
Issuer	
Markit North American Investment Grade CDX Index Written Put Option @ \$75.00 Exp. 03-19-2025	–
Markit North American Investment Grade CDX Index Written Put Option @ \$72.50 Exp. 02-19-2025	–
Markit North American Investment Grade CDX Index Written Put Option @ \$75.00 Exp. 01-15-2025	–
CME Ultra Long-Term U.S. Treasury Bond Futures	–
Top short positions as a percentage of total net asset value	–
Total net asset value of the Fund	\$1.2 billion

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

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