

MACKENZIE INCOME FUND

Quarterly Portfolio Disclosure

As of June 30, 2023

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	70.1
<i>Bonds</i>	65.8
<i>Long bond futures*</i>	4.3
<i>Short bond futures*</i>	–
Equities	28.7
Short-term investments	3.8
Other assets (liabilities)	0.9
Private funds	0.4
Mutual funds	0.1
Purchased swap options**	–
Cash and cash equivalents	(4.0)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	74.5
United States	19.1
Other	2.3
United Kingdom	1.3
Germany	1.1
Other assets (liabilities)	0.9
Japan	0.8
Netherlands	0.7
France	0.7
Brazil	0.6
Australia	0.6
China	0.5
Mexico	0.3
Hong Kong	0.2
Spain	0.2
Denmark	0.2
Cash and cash equivalents	(4.0)

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	36.8
Provincial bonds	16.9
Federal bonds	11.5
Financials	8.1
Foreign government bonds	3.7
Energy	3.5
Industrials	3.2
Information technology	3.2
Other	2.8
Federal short-term discount notes	2.6
Materials	2.4
Health care	2.2
Consumer staples	2.2
Consumer discretionary	1.8
Corporate short-term discount notes	1.2
Communication services	1.0
Other assets (liabilities)	0.9
Cash and cash equivalents	(4.0)

TOP 25 LONG POSITIONS

Issuer/Underlying Fund	% OF NAV
Province of Ontario 3.75% 06-02-2032	4.0
Government of Canada 2.75% 06-01-2033	3.0
Province of Quebec 4.40% 12-01-2055	2.1
Mackenzie Canadian Aggregate Bond Index ETF	1.9
Mackenzie North American Corporate Bond Fund Series R	1.8
Government of Canada 5.07% 02-29-2024	1.7
Province of Ontario 3.75% 12-02-2053	1.7
Province of Alberta 3.10% 06-01-2050	1.4
Royal Bank of Canada 4.70% 07-04-2023	1.2
Royal Bank of Canada	1.2
Government of Canada 2.00% 06-01-2032	1.1
Mackenzie Credit Absolute Return Fund Series R	1.0
Mackenzie Emerging Markets Local Currency Bond Index ETF	1.0
Province of Alberta 2.95% 06-01-2052	1.0
The Toronto-Dominion Bank	0.9
Bank of Montreal	0.8
Province of Quebec 3.25% 09-01-2032	0.8
United States Treasury 1.50% 02-15-2053 Inflation Indexed	0.7
Canadian Natural Resources Ltd.	0.7
Canadian Pacific Kansas City Ltd.	0.6
Microsoft Corp.	0.6
Government of Canada 0.50% 12-01-2050	0.6
Intact Financial Corp.	0.6
Government of Canada 5.10% 02-29-2024	0.5
Mackenzie Global Sustainable Bond ETF	0.5

Top long positions as a percentage of total net asset value **31.4**

TOP 25 SHORT POSITIONS

Issuer	% OF NAV
Japan 10-Year Government Bond Futures	–
Canadian 30-Year Bond Futures	–

Top short positions as a percentage of total net asset value **–**

Total net asset value of the Fund **\$1.4 billion**

* Notional values represent 4.3% of NAV for long bond futures and –6.6% of NAV for short bond futures.

** Notional values represent 424.1% of NAV for purchased swap options.

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.

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

