

# MACKENZIE BLUEWATER CANADIAN GROWTH BALANCED FUND

## Quarterly Portfolio Disclosure

As of December 31, 2023

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	60.8
Bonds	34.2
<i>Bonds</i>	30.7
<i>Long bond futures*</i>	3.5
<i>Short bond futures*</i>	–
Short-term investments	2.2
Exchange-traded funds/notes	1.2
Mutual funds	0.8
Other assets (liabilities)	0.6
Private funds	0.2
Purchased swap options**	–
Written swap options **	–

REGIONAL ALLOCATION	% OF NAV
Canada	68.4
United States	23.4
Ireland	4.2
France	2.8
Other assets (liabilities)	0.6
United Kingdom	0.3
Brazil	0.1
Mexico	0.1
Australia	0.1

SECTOR ALLOCATION	% OF NAV
Industrials	19.9
Corporate bonds	16.4
Information technology	11.4
Financials	10.9
Provincial bonds	9.2
Federal bonds	5.5
Consumer staples	5.3
Consumer discretionary	3.7
Materials	3.3
Foreign government bonds	2.8
Real estate	2.7
Federal short-term discount notes	2.2
Health care	2.0
Communication services	1.6
Other	1.3
Exchange-traded funds/notes	1.2
Other assets (liabilities)	0.6

BONDS BY CREDIT RATING†	% OF NAV
AAA	3.7
AA	5.8
A	10.0
BBB	7.1
Less than BBB	1.5
Unrated	2.6

\* Notional values represent 3.4% of NAV for long bond futures and –3.3% of NAV for short bond futures.

\*\* Notional values represent 2.9% of NAV for purchased swap options and –0.5% of NAV for written swap options.

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



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## Quarterly Portfolio Disclosure (cont'd)

As of December 31, 2023

TOP 25 LONG POSITIONS	% OF NAV	TOP 25 SHORT POSITIONS	% OF NAV
<b>Issuer</b>		<b>Issuer</b>	
Intact Financial Corp.	3.4	Japan 10-Year Government Bond Futures	—
Stantec Inc.	3.4	Markit North American Investment Grade CDX Index	
CAE Inc.	3.3	Written Put Option @ \$93.00 Exp. 01-17-2024	—
Province of Ontario 3.65% 06-02-2033	3.1		
Royal Bank of Canada	2.9	<b>Top short positions as a percentage</b>	
Schneider Electric SE	2.8	<b>of total net asset value</b>	—
Premium Brands Holdings Corp.	2.7		
Accenture PLC	2.7	<b>Total net asset value of the Fund</b>	<b>\$5.4 billion</b>
Boyd Group Services Inc.	2.6		
Thomson Reuters Corp.	2.5		
Dollarama Inc.	2.5		
Aon PLC	2.4		
Microsoft Corp.	2.1		
Waste Connections Inc.	2.0		
Becton, Dickinson and Co.	2.0		
Synopsys Inc.	1.9		
Linde PLC	1.8		
PepsiCo Inc.	1.7		
Roper Technologies Inc.	1.7		
TELUS Corp.	1.6		
Nutrien Ltd.	1.5		
S&P Global Inc.	1.5		
Government of Canada 2.50% 12-01-2032	1.5		
ON Semiconductor Corp.	1.5		
Province of Quebec 3.60% 09-01-2033	1.4		
<b>Top long positions as a percentage</b>			
<b>of total net asset value</b>	<b>56.5</b>		

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



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