

# MACKENZIE STRATEGIC INCOME FUND

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## ***Interim Unaudited Financial Statements***

*For the Six-Month Period Ended September 30, 2023*

*These Interim Unaudited Financial Statements do not contain the Interim Management Report of Fund Performance (“MRFP”) of the investment fund. You may obtain a copy of the Interim MRFP, at no cost, by contacting us using one of the methods noted under Fund Formation and Series Information or by visiting the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca). Copies of the Annual Financial Statements or Annual MRFP may also be obtained, at no cost, using any of the methods outlined above.*

*Securityholders may also contact us using one of these methods to request a copy of the investment fund’s proxy voting policies and procedures, proxy voting disclosure record or quarterly portfolio disclosure.*

### **NOTICE OF NO AUDITOR REVIEW OF THE INTERIM FINANCIAL STATEMENTS**

*Mackenzie Financial Corporation, the Manager of the Mackenzie Strategic Income Fund (the “Fund”), appoints independent auditors to audit the Fund’s Annual Financial Statements. Under Canadian securities laws (National Instrument 81-106), if an auditor has not reviewed the Interim Financial Statements, this must be disclosed in an accompanying notice.*

*The Fund’s independent auditors have not performed a review of these Interim Financial Statements in accordance with standards established by the Chartered Professional Accountants of Canada.*



**MACKENZIE**  
Investments

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## STATEMENTS OF FINANCIAL POSITION

at (in \$ 000 except per security amounts)

	Sep. 30 2023	Mar. 31 2023 (Audited)	Net assets attributable to securityholders (note 3)				
			per security		per series		
			Sep. 30 2023	Mar. 31 2023 (Audited)	Sep. 30 2023	Mar. 31 2023 (Audited)	
<b>ASSETS</b>							
<b>Current assets</b>							
Investments at fair value	1,580,781	1,596,286	Series A	7.32	7.65	396,198	439,774
Cash and cash equivalents	24,506	13,520	Series AR	11.60	11.91	28,651	29,412
Accrued interest receivable	7,460	3,776	Series B	11.38	11.69	2,199	2,512
Dividends receivable	2,436	1,493	Series D	12.38	12.86	7,664	6,040
Accounts receivable for investments sold	661	5,225	Series DZ	10.00	10.28	257	338
Accounts receivable for securities issued	401	469	Series F	8.68	9.02	284,762	307,080
Due from manager	286	49	Series F5	13.04	13.54	4,831	5,433
Margin on derivatives	–	13,174	Series F8	9.90	10.44	7,407	7,531
Derivative assets	4,136	1,194	Series FB	9.26	9.63	1,230	1,426
Taxes recoverable	112	72	Series GF	14.53	–	53,140	–
<b>Total assets</b>	<b>1,620,779</b>	<b>1,635,258</b>	Series GF8	14.38	–	1,978	–
			Series GLF	14.53	–	10,940	–
<b>LIABILITIES</b>			Series GO	14.57	–	596	–
<b>Current liabilities</b>			Series GPW	14.48	–	43,474	–
Accounts payable for investments purchased	2,150	1,130	Series GPWFB	14.53	–	2,686	–
Accounts payable for securities redeemed	984	1,415	Series GPWT8	14.34	–	1,494	–
Due to manager	79	82	Series GPWX	14.57	–	3,847	–
Margin on derivatives	80	–	Series GW	14.48	–	1,650	–
Liability for options written	–	202	Series J	8.10	8.45	2,326	2,432
Derivative liabilities	2,215	6,751	Series J5	12.74	13.30	50	51
<b>Total liabilities</b>	<b>5,508</b>	<b>9,580</b>	Series O	11.47	11.85	24,682	26,131
<b>Net assets attributable to securityholders</b>	<b>1,615,271</b>	<b>1,625,678</b>	Series PW	11.95	12.48	641,175	698,853
			Series PWB	10.13	10.40	2,416	2,919
			Series PWFB	8.60	8.93	11,847	11,073
			Series PWR	9.93	10.20	14,472	13,462
			Series PWT8	9.01	9.55	13,301	14,514
			Series PWX	14.15	14.62	11,363	12,162
			Series PWX8	10.85	11.38	274	289
			Series R	9.80	–	1	–
			Series T5	12.70	13.27	13,306	15,019
			Series T8	8.65	9.19	9,459	10,534
			Series LB	11.95	12.27	1,530	1,724
			Series LF	13.02	13.52	3,158	2,542
			Series LW	9.93	10.19	8,360	9,571
			Series LW5	11.91	12.44	4,018	4,306
			Series LX	11.09	11.59	529	550
						<b>1,615,271</b>	<b>1,625,678</b>

The accompanying notes are an integral part of these financial statements.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## STATEMENTS OF COMPREHENSIVE INCOME

for the periods ended September 30 (in \$ 000 except per security amounts)

	2023 \$	2022 \$	Increase (decrease) in net assets attributable to securityholders from operations (note 3)			
			per security		per series	
			2023	2022	2023	2022
<b>Income</b>						
Dividends	17,041	14,319				
Interest income for distribution purposes	18,249	17,125				
Other changes in fair value of investments and other net assets						
Net realized gain (loss)	15,608	4,102				
Net unrealized gain (loss)	(62,389)	(181,987)				
Securities lending income	87	79				
Fee rebate income	369	368				
<b>Total income (loss)</b>	<b>(11,035)</b>	<b>(145,994)</b>				
<b>Expenses (note 6)</b>						
Management fees	13,321	13,756				
Management fee rebates	(18)	(11)				
Administration fees	1,488	1,515				
Interest charges	20	6				
Commissions and other portfolio transaction costs	230	194				
Independent Review Committee fees	3	3				
Other	2	1				
<b>Expenses before amounts absorbed by Manager</b>	<b>15,046</b>	<b>15,464</b>				
Expenses absorbed by Manager	–	–				
<b>Net expenses</b>	<b>15,046</b>	<b>15,464</b>				
<b>Increase (decrease) in net assets attributable to securityholders from operations before tax</b>	<b>(26,081)</b>	<b>(161,458)</b>				
Foreign withholding tax expense (recovery)	578	609				
Foreign income tax expense (recovery)	–	–				
<b>Increase (decrease) in net assets attributable to securityholders from operations</b>	<b>(26,659)</b>	<b>(162,067)</b>				
Series A			(0.14)	(0.78)	(7,648)	(47,720)
Series AR			(0.23)	(1.19)	(555)	(2,734)
Series B			(0.20)	(1.15)	(42)	(280)
Series D			(0.26)	(1.18)	(124)	(528)
Series DZ			(0.13)	(1.00)	(4)	(36)
Series F			(0.11)	(0.85)	(3,609)	(27,159)
Series F5			(0.15)	(1.27)	(59)	(543)
Series F8			(0.13)	(1.00)	(95)	(701)
Series FB			(0.12)	(0.93)	(17)	(128)
Series GF			(0.20)	–	(783)	–
Series GF8			(0.16)	–	(24)	–
Series GLF			(0.21)	–	(164)	–
Series GO			(0.19)	–	(8)	–
Series GPW			(0.26)	–	(788)	–
Series GPWFB			(0.22)	–	(40)	–
Series GPWT8			(0.26)	–	(27)	–
Series GPWX			(0.12)	–	(40)	–
Series GW			(0.24)	–	(28)	–
Series J			(0.14)	(0.84)	(42)	(269)
Series J5			(0.24)	(1.66)	(1)	(9)
Series O			(0.08)	(1.05)	(186)	(2,035)
Series PW			(0.21)	(1.26)	(11,669)	(70,121)
Series PWB			(0.15)	(1.02)	(43)	(294)
Series PWFB			(0.12)	(0.84)	(165)	(1,130)
Series PWR			(0.19)	(0.97)	(272)	(1,105)
Series PWT8			(0.16)	(0.99)	(242)	(1,507)
Series PWX			(0.10)	(1.27)	(85)	(981)
Series PWX8			(0.09)	(1.04)	(3)	(29)
Series R			0.84	–	867	–
Series T5			(0.24)	(1.37)	(258)	(1,640)
Series T8			(0.16)	(0.97)	(183)	(1,200)
Series LB			(0.22)	(1.21)	(30)	(192)
Series LF			(0.20)	(1.18)	(39)	(193)
Series LW			(0.18)	(1.01)	(166)	(977)
Series LW5			(0.22)	(1.27)	(77)	(497)
Series LX			(0.22)	(1.21)	(10)	(59)
					<b>(26,659)</b>	<b>(162,067)</b>

The accompanying notes are an integral part of these financial statements.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## STATEMENTS OF CHANGES IN FINANCIAL POSITION

for the periods ended September 30 (in \$ 000 except per security amounts)

	Total		Series A		Series AR		Series B		Series D	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
<b>Beginning of period</b>	1,625,678	1,749,285	439,774	515,848	29,412	28,243	2,512	3,052	6,040	2,610
Increase (decrease) in net assets from operations	(26,659)	(162,067)	(7,648)	(47,720)	(555)	(2,734)	(42)	(280)	(124)	(528)
Distributions paid to securityholders:										
Investment income	(15,721)	(16,280)	(3,126)	(3,631)	(210)	(228)	(18)	(25)	(83)	(76)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	(24,771)	(28,631)	(7,322)	(9,430)	–	–	–	–	(75)	(86)
Management fee rebates	(18)	(11)	(1)	(1)	–	–	–	–	–	–
Total distributions paid to securityholders	(40,510)	(44,922)	(10,449)	(13,062)	(210)	(228)	(18)	(25)	(158)	(162)
Security transactions:										
Proceeds from securities issued	237,565	108,474	24,193	31,477	1,978	2,417	39	45	2,588	4,008
Securities issued and redeemed on merger (note 10)	34	–	–	–	–	–	–	–	–	–
Reinvested distributions	35,454	39,174	9,807	12,227	210	228	16	23	131	137
Payments on redemption of securities	(216,291)	(144,126)	(59,479)	(61,588)	(2,184)	(2,004)	(308)	(307)	(813)	(246)
Total security transactions	56,762	3,522	(25,479)	(17,884)	4	641	(253)	(239)	1,906	3,899
<b>Increase (decrease) in net assets attributable to securityholders</b>	<b>(10,407)</b>	<b>(203,467)</b>	<b>(43,576)</b>	<b>(78,666)</b>	<b>(761)</b>	<b>(2,321)</b>	<b>(313)</b>	<b>(544)</b>	<b>1,624</b>	<b>3,209</b>
<b>End of period</b>	<b>1,615,271</b>	<b>1,545,818</b>	<b>396,198</b>	<b>437,182</b>	<b>28,651</b>	<b>25,922</b>	<b>2,199</b>	<b>2,508</b>	<b>7,664</b>	<b>5,819</b>
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>										
<b>Securities outstanding – beginning of period</b>			<b>57,469</b>	<b>62,314</b>	<b>2,469</b>	<b>2,278</b>	<b>215</b>	<b>251</b>	<b>470</b>	<b>190</b>
Issued			3,190	4,043	166	206	3	4	202	296
Issued and redeemed on merger (note 10)			–	–	–	–	–	–	–	–
Reinvested distributions			1,300	1,596	18	20	1	2	10	11
Redeemed			(7,843)	(7,911)	(183)	(172)	(26)	(27)	(63)	(19)
<b>Securities outstanding – end of period</b>			<b>54,116</b>	<b>60,042</b>	<b>2,470</b>	<b>2,332</b>	<b>193</b>	<b>230</b>	<b>619</b>	<b>478</b>

	Series DZ		Series F		Series F5		Series F8		Series FB	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
<b>Beginning of period</b>	338	449	307,080	302,759	5,433	6,217	7,531	7,945	1,426	1,431
Increase (decrease) in net assets from operations	(4)	(36)	(3,609)	(27,159)	(59)	(543)	(95)	(701)	(17)	(128)
Distributions paid to securityholders:										
Investment income	(3)	(4)	(3,939)	(4,241)	(68)	(84)	(102)	(111)	(16)	(18)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	(3,288)	(3,702)	(57)	(74)	(202)	(226)	(16)	(19)
Management fee rebates	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(3)	(4)	(7,227)	(7,943)	(125)	(158)	(304)	(337)	(32)	(37)
Security transactions:										
Proceeds from securities issued	–	–	28,119	22,267	–	–	411	299	63	290
Securities issued and redeemed on merger (note 10)	–	–	–	–	–	–	–	–	–	–
Reinvested distributions	3	4	5,435	5,797	43	48	65	65	32	36
Payments on redemption of securities	(77)	(80)	(45,036)	(20,856)	(461)	(247)	(201)	(216)	(242)	(404)
Total security transactions	(74)	(76)	(11,482)	7,208	(418)	(199)	275	148	(147)	(78)
<b>Increase (decrease) in net assets attributable to securityholders</b>	<b>(81)</b>	<b>(116)</b>	<b>(22,318)</b>	<b>(27,894)</b>	<b>(602)</b>	<b>(900)</b>	<b>(124)</b>	<b>(890)</b>	<b>(196)</b>	<b>(243)</b>
<b>End of period</b>	<b>257</b>	<b>333</b>	<b>284,762</b>	<b>274,865</b>	<b>4,831</b>	<b>5,317</b>	<b>7,407</b>	<b>7,055</b>	<b>1,230</b>	<b>1,188</b>
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>										
<b>Securities outstanding – beginning of period</b>	<b>33</b>	<b>42</b>	<b>34,062</b>	<b>31,477</b>	<b>401</b>	<b>430</b>	<b>722</b>	<b>690</b>	<b>148</b>	<b>139</b>
Issued	–	–	3,132	2,458	–	–	39	28	7	29
Issued and redeemed on merger (note 10)	–	–	–	–	–	–	–	–	–	–
Reinvested distributions	–	–	609	649	3	4	6	6	3	4
Redeemed	(7)	(7)	(5,014)	(2,319)	(34)	(18)	(19)	(20)	(25)	(42)
<b>Securities outstanding – end of period</b>	<b>26</b>	<b>35</b>	<b>32,789</b>	<b>32,265</b>	<b>370</b>	<b>416</b>	<b>748</b>	<b>704</b>	<b>133</b>	<b>130</b>

The accompanying notes are an integral part of these financial statements.



# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

for the periods ended September 30 (in \$ 000 except per security amounts)

	Series J5		Series O		Series PW		Series PWB		Series PWFB	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
<b>Beginning of period</b>	51	102	26,131	24,469	698,853	747,250	2,919	3,151	11,073	12,632
Increase (decrease) in net assets from operations	(1)	(9)	(186)	(2,035)	(11,669)	(70,121)	(43)	(294)	(165)	(1,130)
Distributions paid to securityholders:										
Investment income	–	(1)	(453)	(445)	(5,746)	(6,303)	(24)	(31)	(159)	(175)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	(1)	(1)	(180)	(181)	(11,009)	(13,166)	–	–	(133)	(155)
Management fee rebates	–	–	–	–	(15)	(9)	–	–	–	–
Total distributions paid to securityholders	(1)	(2)	(633)	(626)	(16,770)	(19,478)	(24)	(31)	(292)	(330)
Security transactions:										
Proceeds from securities issued	–	–	384	750	31,411	40,236	62	2	1,966	670
Securities issued and redeemed on merger (note 10)	–	–	–	–	–	–	–	–	–	–
Reinvested distributions	1	1	568	551	15,590	18,115	21	26	286	321
Payments on redemption of securities	–	(45)	(1,582)	(1,377)	(76,240)	(49,794)	(519)	(50)	(1,021)	(624)
Total security transactions	1	(44)	(630)	(76)	(29,239)	8,557	(436)	(22)	1,231	367
<b>Increase (decrease) in net assets attributable to securityholders</b>	<b>(1)</b>	<b>(55)</b>	<b>(1,449)</b>	<b>(2,737)</b>	<b>(57,678)</b>	<b>(81,042)</b>	<b>(503)</b>	<b>(347)</b>	<b>774</b>	<b>(1,093)</b>
<b>End of period</b>	<b>50</b>	<b>47</b>	<b>24,682</b>	<b>21,732</b>	<b>641,175</b>	<b>666,208</b>	<b>2,416</b>	<b>2,804</b>	<b>11,847</b>	<b>11,539</b>
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>										
<b>Securities outstanding – beginning of period</b>	<b>4</b>	<b>7</b>	<b>2,204</b>	<b>1,953</b>	<b>56,001</b>	<b>55,486</b>	<b>281</b>	<b>291</b>	<b>1,240</b>	<b>1,326</b>
Issued	–	–	33	65	2,535	3,174	6	–	221	75
Issued and redeemed on merger (note 10)	–	–	–	–	–	–	–	–	–	–
Reinvested distributions	–	–	48	47	1,266	1,453	2	3	32	36
Redeemed	–	(3)	(134)	(116)	(6,165)	(3,940)	(50)	(5)	(116)	(70)
<b>Securities outstanding – end of period</b>	<b>4</b>	<b>4</b>	<b>2,151</b>	<b>1,949</b>	<b>53,637</b>	<b>56,173</b>	<b>239</b>	<b>289</b>	<b>1,377</b>	<b>1,367</b>

  

	Series PWR		Series PWT8		Series PWX		Series PWX8		Series R	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
<b>Beginning of period</b>	13,462	11,078	14,514	15,850	12,162	11,388	289	344	–	–
Increase (decrease) in net assets from operations	(272)	(1,105)	(242)	(1,507)	(85)	(981)	(3)	(29)	867	–
Distributions paid to securityholders:										
Investment income	(123)	(118)	(119)	(134)	(208)	(221)	(5)	(6)	–	–
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	(447)	(547)	(83)	(88)	(6)	(8)	–	–
Management fee rebates	–	–	–	(1)	–	–	–	–	–	–
Total distributions paid to securityholders	(123)	(118)	(566)	(682)	(291)	(309)	(11)	(14)	–	–
Security transactions:										
Proceeds from securities issued	1,779	1,644	655	1,110	186	1,014	–	–	141,888	–
Securities issued and redeemed on merger (note 10)	–	–	–	–	–	–	–	–	(134,525)	–
Reinvested distributions	123	117	298	349	280	299	9	12	–	–
Payments on redemption of securities	(497)	(121)	(1,358)	(614)	(889)	(443)	(10)	(17)	(8,229)	–
Total security transactions	1,405	1,640	(405)	845	(423)	870	(1)	(5)	(866)	–
<b>Increase (decrease) in net assets attributable to securityholders</b>	<b>1,010</b>	<b>417</b>	<b>(1,213)</b>	<b>(1,344)</b>	<b>(799)</b>	<b>(420)</b>	<b>(15)</b>	<b>(48)</b>	<b>1</b>	<b>–</b>
<b>End of period</b>	<b>14,472</b>	<b>11,495</b>	<b>13,301</b>	<b>14,506</b>	<b>11,363</b>	<b>10,968</b>	<b>274</b>	<b>296</b>	<b>1</b>	<b>–</b>
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>										
<b>Securities outstanding – beginning of period</b>	<b>1,320</b>	<b>1,044</b>	<b>1,519</b>	<b>1,486</b>	<b>832</b>	<b>737</b>	<b>25</b>	<b>28</b>	<b>–</b>	<b>–</b>
Issued	174	165	69	110	13	70	–	–	14,222	–
Issued and redeemed on merger (note 10)	–	–	–	–	–	–	–	–	(13,399)	–
Reinvested distributions	12	12	32	36	19	21	1	1	–	–
Redeemed	(49)	(12)	(144)	(61)	(61)	(30)	(1)	(2)	(823)	–
<b>Securities outstanding – end of period</b>	<b>1,457</b>	<b>1,209</b>	<b>1,476</b>	<b>1,571</b>	<b>803</b>	<b>798</b>	<b>25</b>	<b>27</b>	<b>–</b>	<b>–</b>

The accompanying notes are an integral part of these financial statements.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

for the periods ended September 30 (in \$ 000 except per security amounts)

	Series T5		Series T8		Series LB		Series LF	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>								
<b>Beginning of period</b>	<b>15,019</b>	<b>17,969</b>	<b>10,534</b>	<b>13,196</b>	<b>1,724</b>	<b>2,028</b>	<b>2,542</b>	<b>1,460</b>
Increase (decrease) in net assets from operations	(258)	(1,640)	(183)	(1,200)	(30)	(192)	(39)	(193)
Distributions paid to securityholders:								
Investment income	(106)	(125)	(74)	(91)	(12)	(15)	(36)	(33)
Capital gains	–	–	–	–	–	–	–	–
Return of capital	(247)	(320)	(330)	(443)	–	–	(30)	(30)
Management fee rebates	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(353)	(445)	(404)	(534)	(12)	(15)	(66)	(63)
Security transactions:								
Proceeds from securities issued	–	–	569	925	83	56	699	1,014
Securities issued and redeemed on merger (note 10)	–	–	–	–	–	–	–	–
Reinvested distributions	132	167	212	261	12	15	66	62
Payments on redemption of securities	(1,234)	(1,257)	(1,269)	(1,926)	(247)	(200)	(44)	(10)
Total security transactions	(1,102)	(1,090)	(488)	(740)	(152)	(129)	721	1,066
<b>Increase (decrease) in net assets attributable to securityholders</b>	<b>(1,713)</b>	<b>(3,175)</b>	<b>(1,075)</b>	<b>(2,474)</b>	<b>(194)</b>	<b>(336)</b>	<b>616</b>	<b>810</b>
<b>End of period</b>	<b>13,306</b>	<b>14,794</b>	<b>9,459</b>	<b>10,722</b>	<b>1,530</b>	<b>1,692</b>	<b>3,158</b>	<b>2,270</b>
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>								
<b>Securities outstanding – beginning of period</b>	<b>1,132</b>	<b>1,252</b>	<b>1,147</b>	<b>1,283</b>	<b>141</b>	<b>159</b>	<b>188</b>	<b>101</b>
Issued	–	–	62	96	6	5	53	73
Issued and redeemed on merger (note 10)	–	–	–	–	–	–	–	–
Reinvested distributions	10	13	24	28	1	1	5	5
Redeemed	(94)	(93)	(140)	(201)	(20)	(17)	(3)	(1)
<b>Securities outstanding – end of period</b>	<b>1,048</b>	<b>1,172</b>	<b>1,093</b>	<b>1,206</b>	<b>128</b>	<b>148</b>	<b>243</b>	<b>178</b>
<b>Series LW</b>								
	<b>2023</b>	<b>2022</b>	<b>Series LW5</b>		<b>Series LX</b>			
			<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>		
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>								
<b>Beginning of period</b>	<b>9,571</b>	<b>10,851</b>	<b>4,306</b>	<b>5,436</b>	<b>550</b>	<b>598</b>		
Increase (decrease) in net assets from operations	(166)	(977)	(77)	(497)	(10)	(59)		
Distributions paid to securityholders:								
Investment income	(74)	(93)	(34)	(41)	(4)	(4)		
Capital gains	–	–	–	–	–	–		
Return of capital	–	–	(70)	(94)	(10)	(11)		
Management fee rebates	–	–	–	–	–	–		
Total distributions paid to securityholders	(74)	(93)	(104)	(135)	(14)	(15)		
Security transactions:								
Proceeds from securities issued	283	232	155	17	1	1		
Securities issued and redeemed on merger (note 10)	–	–	–	–	–	–		
Reinvested distributions	74	93	104	134	13	15		
Payments on redemption of securities	(1,328)	(1,019)	(366)	(602)	(11)	(26)		
Total security transactions	(971)	(694)	(107)	(451)	3	(10)		
<b>Increase (decrease) in net assets attributable to securityholders</b>	<b>(1,211)</b>	<b>(1,764)</b>	<b>(288)</b>	<b>(1,083)</b>	<b>(21)</b>	<b>(84)</b>		
<b>End of period</b>	<b>8,360</b>	<b>9,087</b>	<b>4,018</b>	<b>4,353</b>	<b>529</b>	<b>514</b>		
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>								
<b>Securities outstanding – beginning of period</b>	<b>939</b>	<b>1,023</b>	<b>346</b>	<b>405</b>	<b>47</b>	<b>48</b>		
Issued	27	24	13	1	–	–		
Issued and redeemed on merger (note 10)	–	–	–	–	–	–		
Reinvested distributions	7	9	8	11	1	1		
Redeemed	(131)	(100)	(30)	(49)	–	(2)		
<b>Securities outstanding – end of period</b>	<b>842</b>	<b>956</b>	<b>337</b>	<b>368</b>	<b>48</b>	<b>47</b>		

The accompanying notes are an integral part of these financial statements.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## STATEMENTS OF CASH FLOWS

for the periods ended September 30 (in \$ 000)

	2023	2022
	\$	\$
<b>Cash flows from operating activities</b>		
Net increase (decrease) in net assets attributable to securityholders from operations	(26,659)	(162,067)
Adjustments for:		
Net realized loss (gain) on investments	(38,676)	14,454
Change in net unrealized loss (gain) on investments	62,389	181,987
Purchase of investments	(481,472)	(291,800)
Proceeds from sale and maturity of investments	471,004	277,704
(Increase) decrease in accounts receivable and other assets	8,270	(1,683)
Increase (decrease) in accounts payable and other liabilities	77	(2,016)
<b>Net cash provided by (used in) operating activities</b>	<b>(5,067)</b>	<b>16,579</b>
<b>Cash flows from financing activities</b>		
Proceeds from securities issued	217,442	80,258
Payments on redemption of securities	(196,499)	(115,667)
Distributions paid net of reinvestments	(5,056)	(5,748)
<b>Net cash provided by (used in) financing activities</b>	<b>15,887</b>	<b>(41,157)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>10,820</b>	<b>(24,578)</b>
Cash and cash equivalents at beginning of period	13,520	60,633
Effect of exchange rate fluctuations on cash and cash equivalents	166	623
<b>Cash and cash equivalents at end of period</b>	<b>24,506</b>	<b>36,678</b>
Cash	22,041	14,292
Cash equivalents	2,465	22,386
<b>Cash and cash equivalents at end of period</b>	<b>24,506</b>	<b>36,678</b>
<b>Supplementary disclosures on cash flow from operating activities:</b>		
Dividends received	16,098	14,313
Foreign taxes paid	578	609
Interest received	14,565	15,479
Interest paid	20	6

The accompanying notes are an integral part of these financial statements.



# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## SCHEDULE OF INVESTMENTS

as at September 30, 2023

	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS</b>					
407 International Inc. 4.22% 02-14-2028	Canada	Corporate - Non Convertible	264,000	264	252
407 International Inc. 4.19% 04-25-2042 Callable	Canada	Corporate - Non Convertible	22,000	21	19
407 International Inc. 3.67% 03-08-2049 Callable 2048	Canada	Corporate - Non Convertible	278,000	238	215
407 International Inc. 4.86% 07-31-2053	Canada	Corporate - Non Convertible	224,000	224	209
Acuris Finance US Inc. 5.00% 05-01-2028 144A	United States	Corporate - Non Convertible	USD 635,000	745	714
AerCap Ireland Capital DAC 3.00% 10-29-2028	Ireland	Corporate - Non Convertible	USD 500,000	575	582
AES Panama Generation Holdings SRL 4.38% 05-31-2030 Callable 2030	Panama	Corporate - Non Convertible	USD 741,303	854	858
AIMCo Realty Investors LP 2.20% 11-04-2026	Canada	Corporate - Non Convertible	207,000	207	187
AIMCo Realty Investors LP 2.71% 06-01-2029 Callable 2029	Canada	Corporate - Non Convertible	1,206,000	1,084	1,037
Albertsons Cos Inc. 3.25% 03-15-2026 144A	United States	Corporate - Non Convertible	USD 1,190,000	1,355	1,495
Albertsons Cos. Inc. 4.63% 01-15-2027 Callable 2023 144A	United States	Corporate - Non Convertible	USD 841,000	1,089	1,079
Alcoa Nederland Holding BV 5.50% 12-15-2027 Callable 2023 144A	United States	Corporate - Non Convertible	USD 748,000	993	968
Algonquin Power & Utilities Corp. 4.09% 02-17-2027 Callable	Canada	Corporate - Non Convertible	800,000	774	755
Algonquin Power & Utilities Corp. 4.60% 01-29-2029 Callable 2028	Canada	Corporate - Non Convertible	57,000	54	54
Algonquin Power & Utilities Corp. 2.85% 07-15-2031	Canada	Corporate - Non Convertible	942,000	779	764
Algonquin Power & Utilities Corp. F/R 01-18-2082	Canada	Corporate - Non Convertible	3,360,000	3,169	2,671
Alimentation Couche-Tard Inc. 2.95% 01-25-2030 Callable 2029 144A	Canada	Corporate - Non Convertible	USD 5,034,000	5,719	5,711
Alimentation Couche-Tard Inc. 5.59% 09-25-2030	Canada	Corporate - Non Convertible	484,000	484	483
Allied Universal Holdco LLC 4.63% 06-01-2028 144A	United States	Corporate - Non Convertible	USD 876,000	1,002	995
Alphabet Inc. 1.90% 08-15-2040	United States	Corporate - Non Convertible	USD 3,596,000	3,442	3,058
Alphabet Inc. 2.05% 08-15-2050 Callable 2050	United States	Corporate - Non Convertible	USD 5,524,000	4,817	4,130
AltaGas Ltd. 4.64% 05-15-2026	Canada	Corporate - Non Convertible	108,000	108	105
AltaGas Ltd. F/R 01-11-2082	Canada	Corporate - Non Convertible	2,410,000	2,249	1,909
AltaGas Ltd. F/R 08-17-2082	Canada	Corporate - Non Convertible	1,010,000	1,010	972
Altice Financing SA 5.75% 08-15-2029 144A	Luxembourg	Corporate - Non Convertible	USD 1,047,000	1,123	1,166
Altice France SA 2.13% 02-15-2025	France	Corporate - Non Convertible	EUR 972,000	1,316	1,320
Altice France SA 5.13% 07-15-2029	France	Corporate - Non Convertible	USD 2,495,000	2,497	2,408
Altice International SARL 5.00% 01-15-2028 Callable 2023 144A	Luxembourg	Corporate - Non Convertible	USD 400,000	455	465
Amazon.com Inc. 3.60% 04-13-2032	United States	Corporate - Non Convertible	USD 2,578,000	3,189	3,110
Amazon.com Inc. 4.70% 12-01-2032	United States	Corporate - Non Convertible	USD 388,000	527	505
Amazon.com Inc. 4.80% 12-05-2034	United States	Corporate - Non Convertible	USD 1,513,000	2,083	1,978
American Teleconferencing Services Ltd. Term Loan 1st Lien F/R 06-08-2023	United States	Term Loans	USD 1,733,568	104	106
Apple Inc. 1.70% 08-05-2031	United States	Corporate - Non Convertible	USD 3,861,000	4,208	4,129
Apple Inc. 2.65% 05-11-2050	United States	Corporate - Non Convertible	USD 5,559,000	5,422	4,646
Apple Inc. 2.65% 02-08-2051	United States	Corporate - Non Convertible	USD 5,250,000	5,098	4,325
Arc Falcon I Inc. Term Loan 2nd Lien F/R 09-22-2029	United States	Term Loans	USD 210,000	265	258
ARC Resources Ltd. 2.35% 03-10-2026	Canada	Corporate - Non Convertible	2,210,000	2,039	2,038
Arcos Dorados BV 6.13% 05-27-2029	Brazil	Corporate - Non Convertible	USD 1,000,000	1,258	1,296
ARD Finance SA 6.50% 06-30-2027 144A	Luxembourg	Corporate - Non Convertible	USD 468,322	483	480
Ardagh Metal Packaging 4.00% 09-01-2029 144A	United States	Corporate - Non Convertible	USD 792,000	835	844
Ardagh Packaging Finance PLC 5.25% 08-15-2027 144A	United States	Corporate - Non Convertible	USD 1,269,000	1,368	1,435
Aroundtown SA 4.63% 09-18-2025 Callable 2025	Germany	Corporate - Non Convertible	750,000	669	711
Arterra Wines Canada Inc. Term Loan 1st Lien F/R 11-18-2027	Canada	Term Loans	350,770	337	337
Artis Real Estate Investment Trust 5.60% 04-29-2025	Canada	Corporate - Non Convertible	4,472,000	4,349	4,276
Ascend Wellness Holdings Inc. Term Loan 1st Lien F/R 08-27-2025	United States	Term Loans	USD 762,550	910	882
Ashtead US Holdings Inc. 4.00% 05-01-2028	United Kingdom	Corporate - Non Convertible	USD 606,000	755	752
Ashton Woods USA LLC 6.63% 01-15-2028 144A	United States	Corporate - Non Convertible	USD 265,000	338	341
Ashton Woods USA LLC 4.63% 08-01-2029 144A	United States	Corporate - Non Convertible	USD 1,228,000	1,352	1,412
AT&T Inc. 4.30% 02-15-2030	United States	Corporate - Non Convertible	USD 893,000	1,111	1,104
AthenaHealth Inc. Term Loan 1st Lien F/R 01-27-2029	United States	Term Loans	USD 1,000,000	1,332	1,336
Athene Global Funding F/R 04-09-2024	United States	Corporate - Non Convertible	710,000	705	708
Athene Global Funding 3.13% 03-10-2025	United States	Corporate - Non Convertible	1,190,000	1,140	1,133
Athene Global Funding 2.10% 09-24-2025	United States	Corporate - Non Convertible	419,000	386	385
AutoCanada Inc. 5.75% 02-07-2029	Canada	Corporate - Non Convertible	965,000	965	837
Avolon Holdings Funding Ltd. 6.38% 05-04-2028 144A	Ireland	Corporate - Non Convertible	USD 1,271,000	1,667	1,696
Bakelite US Holdco Inc. Term Loan 1st Lien F/R 02-02-2029	United States	Term Loans	USD 167,875	211	226
Bank of America Corp. F/R 03-16-2028	United States	Corporate - Non Convertible	474,000	469	439

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2023

	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS (cont'd)</b>					
Bank of Montreal 4.71% 12-07-2027	Canada	Corporate - Non Convertible	1,050,000	1,045	1,008
Bank of Montreal F/R 10-27-2032	Canada	Corporate - Non Convertible	96,000	100	97
Bank of Montreal F/R 09-07-2033	Canada	Corporate - Non Convertible	584,000	584	576
Bank of Montreal F/R 11-26-2080	Canada	Corporate - Non Convertible	3,716,000	3,479	3,422
Bank of Montreal F/R 11-26-2082	Canada	Corporate - Non Convertible	2,000,000	2,000	1,938
Bank of Montreal F/R 05-26-2171 Perp.	Canada	Corporate - Non Convertible	803,000	803	769
The Bank of Nova Scotia 1.95% 01-10-2025	Canada	Corporate - Non Convertible	319,000	319	304
The Bank of Nova Scotia 5.50% 12-29-2025	Canada	Corporate - Non Convertible	352,000	352	349
The Bank of Nova Scotia 5.50% 05-08-2026	Canada	Corporate - Non Convertible	1,007,000	1,026	1,000
The Bank of Nova Scotia F/R 05-03-2032	Canada	Corporate - Non Convertible	233,000	233	215
The Bank of Nova Scotia F/R 08-02-2033	Canada	Corporate - Non Convertible	149,000	149	145
The Bank of Nova Scotia F/R 07-27-2081	Canada	Corporate - Non Convertible	4,431,000	3,721	3,201
The Bank of Nova Scotia F/R 07-27-2082	Canada	Corporate - Non Convertible	1,123,000	1,123	1,075
BCE Inc. 2.20% 05-29-2028	Canada	Corporate - Non Convertible	133,000	131	115
BCE Inc. 3.00% 03-17-2031	Canada	Corporate - Non Convertible	815,000	713	677
BCE Inc. 5.85% 11-10-2032	Canada	Corporate - Non Convertible	948,000	980	945
bclMC Realty Corp. 1.07% 02-04-2026	Canada	Corporate - Non Convertible	277,000	251	249
Becle SAB de CV 2.50% 10-14-2031	Mexico	Corporate - Non Convertible	USD 1,090,000	1,366	1,132
Bell Canada 5.15% 11-14-2028	Canada	Corporate - Non Convertible	201,000	201	197
Broadcast Media Partners Holdings Inc. 4.50% 05-01-2029	United States	Corporate - Non Convertible	USD 1,420,000	1,658	1,582
Broadcom Inc. 4.11% 09-15-2028	United States	Corporate - Non Convertible	USD 261,000	327	328
Brookfield Infrastructure Finance ULC 5.62% 11-14-2027	Canada	Corporate - Non Convertible	678,000	678	670
Brookfield Infrastructure Finance ULC 4.20% 09-11-2028 Callable 2028	Canada	Corporate - Non Convertible	729,000	705	675
Brookfield Infrastructure Finance ULC 2.86% 09-01-2032 Callable 2032	Canada	Corporate - Non Convertible	67,000	55	52
Brookfield Renewable Partners ULC 4.25% 01-15-2029 Callable 2028	Canada	Corporate - Non Convertible	1,472,000	1,422	1,372
Brookfield Residential Properties Inc. 5.13% 06-15-2029	Canada	Corporate - Non Convertible	1,382,000	1,119	1,141
Bruce Power LP 4.00% 06-21-2030 Callable 2030	Canada	Corporate - Non Convertible	230,000	214	209
CAE Inc. 5.54% 06-12-2028	Canada	Corporate - Non Convertible	154,000	154	151
Cameco Corp. 2.95% 10-21-2027	Canada	Corporate - Non Convertible	1,050,000	953	941
Canacol Energy Ltd. 5.75% 11-24-2028	Colombia	Corporate - Non Convertible	USD 367,000	415	406
Canadian Core Real Estate LP 3.30% 03-02-2027	Canada	Corporate - Non Convertible	217,000	217	196
Canadian Imperial Bank of Commerce 5.94% 07-14-2026	Canada	Corporate - Non Convertible	273,000	273	272
Canadian Imperial Bank of Commerce 4.95% 06-29-2027	Canada	Corporate - Non Convertible	724,000	730	703
Canadian Imperial Bank of Commerce 5.05% 10-07-2027	Canada	Corporate - Non Convertible	189,000	188	184
Canadian Imperial Bank of Commerce F/R 04-21-2031	Canada	Corporate - Non Convertible	2,903,000	2,623	2,608
Canadian Imperial Bank of Commerce F/R 01-20-2033	Canada	Corporate - Non Convertible	225,000	225	216
Canadian Imperial Bank of Commerce F/R 04-20-2033	Canada	Corporate - Non Convertible	205,000	205	197
Canadian Imperial Bank of Commerce 4.38% 10-28-2080	Canada	Corporate - Non Convertible	411,000	381	379
Canadian Imperial Bank of Commerce F/R 07-28-2082	Canada	Corporate - Non Convertible	3,787,000	3,782	3,644
Canadian National Railway Co. 3.00% 02-08-2029 Callable 2028	Canada	Corporate - Non Convertible	595,000	560	535
Canadian National Railway Co. 4.40% 05-10-2033	Canada	Corporate - Non Convertible	172,000	172	160
Canadian Pacific Railway Ltd. 2.54% 02-28-2028	Canada	Corporate - Non Convertible	640,000	624	568
Canadian Pacific Railway Ltd. 3.15% 03-13-2029 Callable 2028	Canada	Corporate - Non Convertible	310,000	281	277
Canadian Western Bank 2.60% 09-06-2024	Canada	Corporate - Non Convertible	232,000	220	225
Canadian Western Bank 5.15% 09-02-2027	Canada	Corporate - Non Convertible	216,000	216	209
Canadian Western Bank F/R 07-31-2081	Canada	Corporate - Non Convertible	2,378,000	2,076	1,807
Canpack SA / Canpack US LLC 3.88% 11-15-2029 144A	Poland	Corporate - Non Convertible	USD 1,529,000	1,646	1,700
Capital Power Corp. 5.82% 09-15-2032	Canada	Corporate - Non Convertible	179,000	179	177
Capital Power Corp. 3.15% 10-01-2032	Canada	Corporate - Non Convertible	362,000	306	286
Capital Power Corp. F/R 09-09-2082	Canada	Corporate - Non Convertible	1,265,000	1,265	1,214
Carnival Corp. 9.88% 08-01-2027 144A	United States	Corporate - Non Convertible	USD 558,000	760	794
Carriage Purchaser Inc. 7.88% 10-15-2029 144A	United States	Corporate - Non Convertible	USD 348,000	433	359
Cascades Inc. 5.13% 01-15-2025	Canada	Corporate - Non Convertible	957,000	932	934
Cascades Inc. 5.13% 01-15-2026 Callable 2023 144A	Canada	Corporate - Non Convertible	USD 1,901,000	2,426	2,481
CCL Industries Inc. 3.86% 04-13-2028 Callable 2028	Canada	Corporate - Non Convertible	546,000	521	501
Cenovus Energy Inc. 2.65% 01-15-2032	Canada	Corporate - Non Convertible	USD 1,170,000	1,230	1,235
Cenovus Energy Inc. 3.75% 02-15-2052	Canada	Corporate - Non Convertible	USD 4,688,000	4,457	4,213
Centene Corp. 4.63% 12-15-2029 Callable 2024	United States	Corporate - Non Convertible	USD 262,000	332	322
Centene Corp. 3.38% 02-15-2030 Callable 2028	United States	Corporate - Non Convertible	USD 2,004,000	2,334	2,275
Charter Communications Operating LLC 4.50% 02-01-2024 Callable 2024	United States	Corporate - Non Convertible	USD 591,000	784	798

# MACKENZIE STRATEGIC INCOME FUND

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## SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2023

	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS (cont'd)</b>					
Charter Communications Operating LLC 5.05% 03-30-2029 Callable 2028	United States	Corporate - Non Convertible	USD 8,519,000	10,833	10,818
Charter Communications Operating LLC 2.80% 04-01-2031 Callable 2031	United States	Corporate - Non Convertible	USD 352,000	376	374
Charter Communications Operating LLC 2.30% 02-01-2032	United States	Corporate - Non Convertible	USD 314,000	321	313
Charter Communications Operating LLC 4.50% 05-01-2032	United States	Corporate - Non Convertible	USD 120,000	125	129
Charter Communications Operating LLC 3.50% 06-01-2041	United States	Corporate - Non Convertible	USD 157,000	144	135
Chevron Corp. 2.24% 05-11-2030	United States	Corporate - Non Convertible	USD 1,771,000	2,048	2,007
Chevron USA Inc. 2.34% 08-12-2050	United States	Corporate - Non Convertible	USD 3,737,000	3,459	2,876
Choice Properties Real Estate Investment Trust 3.53% 06-11-2029 Callable 2029	Canada	Corporate - Non Convertible	755,000	694	668
Choice Properties Real Estate Investment Trust 5.40% 03-01-2033	Canada	Corporate - Non Convertible	431,000	431	407
Choice Properties Real Estate Investment Trust 5.70% 02-28-2034	Canada	Corporate - Non Convertible	402,000	399	385
CIFI Holdings Group Co. Ltd. 6.00% 07-16-2025	China	Corporate - Non Convertible	USD 837,000	271	81
Clean Harbors Inc. 6.38% 02-01-2031 144A	United States	Corporate - Non Convertible	USD 1,310,000	1,516	1,494
Clearway Energy Group LLC 3.75% 02-15-2031 144A	United States	Corporate - Non Convertible	USD 122,000	144	131
Clearway Energy LLC 3.75% 01-15-2032 144A	United States	Corporate - Non Convertible	USD 190,000	241	201
The Clorox Co. 1.80% 05-15-2030 Callable 2030	United States	Corporate - Non Convertible	USD 329,000	363	354
Clydesdale Acquisition Holdings Inc. 8.75% 04-15-2030 144A	United States	Corporate - Non Convertible	USD 819,000	963	955
Coast Capital Savings Federal Credit Union F/R 05-02-2033	Canada	Corporate - Non Convertible	330,000	330	319
Coinbase Global Inc. 3.63% 10-01-2031 144A	United States	Corporate - Non Convertible	USD 1,054,000	797	956
Cologix Data Centers Issuer LLC 4.94% 01-25-2052	Canada	Mortgage Backed	1,640,000	1,639	1,476
Cologix Data Centers Issuer LLC 5.68% 01-25-2052	Canada	Mortgage Backed	1,310,000	1,310	1,169
Columbia Care Inc. 6.00% 06-29-2025 Conv.	Canada	Corporate - Convertible	USD 1,361,000	1,597	1,432
Columbia Care Inc. 9.50% 02-03-2026	Canada	Corporate - Non Convertible	USD 1,160,000	1,462	1,355
CommScope Inc. 4.75% 09-01-2029 144A	United States	Corporate - Non Convertible	USD 1,415,000	1,542	1,407
CommScope Technologies Finance LLC 8.25% 03-01-2027 144A	United States	Corporate - Non Convertible	USD 88,000	110	79
Continental Resources Inc. 4.90% 06-01-2044 Callable 2043	United States	Corporate - Non Convertible	USD 1,998,000	2,048	1,996
Cordelio Amalco GP I 4.09% 06-30-2034	Canada	Corporate - Non Convertible	355,538	340	322
Cordelio Amalco GP I 4.09% 09-30-2034	Canada	Corporate - Non Convertible	364,373	347	330
Corus Entertainment Inc. 5.00% 05-11-2028	Canada	Corporate - Non Convertible	1,923,000	1,440	1,297
Country Garden Holdings Co. Ltd. 2.70% 07-12-2026	China	Corporate - Non Convertible	USD 1,550,000	1,329	141
Country Garden Holdings Co. Ltd. 5.63% 01-14-2030	China	Corporate - Non Convertible	USD 2,036,000	1,684	179
Covert Mergco Inc. 4.88% 12-01-2029 144A	United States	Corporate - Non Convertible	USD 464,000	549	517
CPPIB Capital Inc. 1.95% 09-30-2029	Canada	Federal Government	785,000	713	675
Crocs Inc. 4.13% 08-15-2031 144A	United States	Corporate - Non Convertible	USD 202,000	228	213
Crombie Real Estate Investment Trust 3.13% 08-12-2031	Canada	Corporate - Non Convertible	73,000	61	58
Crown Americas LLC 5.25% 04-01-2030	United States	Corporate - Non Convertible	USD 1,230,000	1,575	1,547
CSC Holdings LLC 5.75% 01-15-2030	United States	Corporate - Non Convertible	USD 380,000	271	289
Curaleaf Holdings Inc. 8.00% 12-15-2026	United States	Corporate - Non Convertible	USD 2,590,000	3,320	2,910
Dana Inc. 4.25% 09-01-2030	United States	Corporate - Non Convertible	USD 281,000	321	305
Deutsche Bundesrepublik 0.10% 04-15-2046 Inflation Indexed	Germany	Foreign Governments	EUR 1,700,000	4,171	2,774
Devon Energy Corp. 4.50% 01-15-2030	United States	Corporate - Non Convertible	USD 392,000	500	483
Diamond Sports Group LLC 5.38% 08-15-2026 144A	United States	Corporate - Non Convertible	USD 949,000	68	32
Diamond Sports Group LLC 6.63% 08-15-2027 144A	United States	Corporate - Non Convertible	USD 830,000	21	24
Diamondback Energy Inc. 3.50% 12-01-2029 Callable 2029	United States	Corporate - Non Convertible	USD 778,000	962	940
Digi International Inc. Term Loan B 1st Lien F/R 11-01-2028	United States	Term Loans	USD 474,375	589	644
DISH DBS Corp. 5.25% 12-01-2026 144A	United States	Corporate - Non Convertible	USD 1,659,000	1,796	1,911
DISH Network Corp. 11.75% 11-15-2027 144A	United States	Corporate - Non Convertible	USD 661,000	867	905
Dispatch Terra Acquisition LLC Term Loan B 1st Lien F/R 03-25-2028	United States	Term Loans	USD 700,084	867	879
Dollarama Inc. 5.53% 09-26-2028	Canada	Corporate - Non Convertible	230,000	230	230
Domtar Corp. Term Loan B 1st Lien F/R 10-01-2028	Canada	Term Loans	USD 196,516	242	267
Domtar Corp. 6.75% 10-01-2028 144A	United States	Corporate - Non Convertible	USD 2,302,000	2,909	2,592
Dream Industrial Real Estate Investment Trust 1.66% 12-22-2025 (A)	Canada	Corporate - Non Convertible	294,000	266	267
Dream Industrial Real Estate Investment Trust 2.54% 12-07-2026	Canada	Corporate - Non Convertible	155,000	155	139
Dream Industrial Real Estate Investment Trust 2.06% 06-17-2027	Canada	Corporate - Non Convertible	176,000	154	152
DS Parent Inc. Term Loan B 1st Lien F/R 12-10-2028	United States	Term Loans	USD 360,750	442	485
East West Manufacturing LLC Term Loan B 1st Lien F/R 01-05-2029	United States	Term Loans	USD 550,349	693	648
Eldorado Gold Corp. 6.25% 09-01-2029 144A	Turkey	Corporate - Non Convertible	USD 522,000	649	612

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	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS (cont'd)</b>					
Electrical Components International Inc. Term Loan 2nd Lien F/R 06-22-2026	United States	Term Loans	USD 224,280	235	247
Electronic Arts Inc. 2.95% 02-15-2051	United States	Corporate - Non Convertible	USD 3,055,000	2,864	2,530
Embecta Corp. 5.00% 02-15-2030 144A	United States	Corporate - Non Convertible	USD 776,000	952	830
Emera Inc. F/R 06-15-2076 Callable 2026	Canada	Corporate - Non Convertible	USD 720,000	949	942
The Empire Life Insurance Co. 3.63% 04-17-2081	Canada	Corporate - Non Convertible	45,000	36	35
Empresas CMPC SA 3.00% 04-06-2031	Chile	Corporate - Non Convertible	USD 475,000	535	513
Enbridge Gas Inc. 2.37% 08-09-2029 Callable 2029	Canada	Corporate - Non Convertible	269,000	242	231
Enbridge Gas Inc. 3.01% 08-09-2049 Callable 2049	Canada	Corporate - Non Convertible	247,000	181	165
Enbridge Gas Inc. 3.20% 09-15-2051	Canada	Corporate - Non Convertible	90,000	86	62
Enbridge Gas Inc. 4.55% 08-17-2052	Canada	Corporate - Non Convertible	82,000	81	72
Enbridge Inc. 4.90% 05-26-2028	Canada	Corporate - Non Convertible	124,000	124	120
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	Canada	Corporate - Non Convertible	10,825,000	10,054	9,760
Enbridge Inc. F/R 04-12-2078 Callable 2028	Canada	Corporate - Non Convertible	2,684,000	2,637	2,527
Enbridge Inc. F/R 01-15-2084	Canada	Corporate - Non Convertible	5,469,000	5,469	5,490
Enel Finance International NV 5.00% 06-15-2032 144A	Italy	Corporate - Non Convertible	USD 240,000	292	296
Enel SpA 2.25% 07-12-2031 144A	Italy	Corporate - Non Convertible	USD 178,000	180	183
Ensign Drilling Inc. 9.25% 04-15-2024 144A	Canada	Corporate - Non Convertible	USD 1,694,000	2,193	2,293
EPCOR Utilities Inc. 3.55% 11-27-2047 Callable 2047	Canada	Corporate - Non Convertible	643,000	535	488
EPCOR Utilities Inc. 3.11% 07-08-2049 Callable 2049	Canada	Corporate - Non Convertible	710,000	542	491
EPCOR Utilities Inc. 4.73% 09-02-2052	Canada	Corporate - Non Convertible	232,000	232	212
EPCOR Utilities Inc. 5.33% 10-03-2053	Canada	Corporate - Non Convertible	186,000	186	187
Evergreen Acqco LLP Term Loan 1st Lien F/R 03-26-2028	United States	Term Loans	USD 177,140	224	242
Expedia Group Inc. 2.95% 03-15-2031	United States	Corporate - Non Convertible	USD 234,000	248	256
Exxon Mobil Corp. 3.10% 08-16-2049	United States	Corporate - Non Convertible	USD 3,737,000	3,818	3,351
FAGE International SA 5.63% 08-15-2026 144A	Luxembourg	Corporate - Non Convertible	USD 805,000	1,021	1,059
Fair Isaac Corp. 4.00% 06-15-2028 144A	United States	Corporate - Non Convertible	USD 541,000	648	661
Fairfax Financial Holdings Ltd. 4.23% 06-14-2029 Callable 2029	Canada	Corporate - Non Convertible	1,086,000	1,002	983
Fairfax Financial Holdings Ltd. 3.95% 03-03-2031	Canada	Corporate - Non Convertible	692,000	615	583
Fairfax India Holdings Corp. 5.00% 02-26-2028 144A	India	Corporate - Non Convertible	USD 1,936,000	2,185	2,260
Fédération des Caisses Desjardins du Québec 5.20% 10-01-2025	Canada	Corporate - Non Convertible	373,000	373	368
Fédération des Caisses Desjardins du Québec 1.59% 09-10-2026	Canada	Corporate - Non Convertible	81,000	71	72
Fédération des Caisses Desjardins du Québec 4.41% 05-19-2027	Canada	Corporate - Non Convertible	284,000	284	271
Federation des Caisses Desjardins du Quebec 5.48% 08-16-2028	Canada	Corporate - Non Convertible	118,000	118	117
Fédération des Caisses Desjardins du Québec F/R 08-23-2032	Canada	Corporate - Non Convertible	488,000	488	465
First Capital Real Estate Investment Trust 3.45% 03-01-2028	Canada	Corporate - Non Convertible	150,000	133	130
First West Credit Union 9.19% 08-09-2033	Canada	Corporate - Non Convertible	165,000	165	163
Flynn America LP Term Loan B 1st Lien F/R 07-23-2028	United States	Term Loans	USD 986,549	1,231	1,272
Ford Motor Co. 3.25% 02-12-2032	United States	Corporate - Non Convertible	USD 1,253,000	1,294	1,312
Ford Motor Credit Co. LLC 2.70% 08-10-2026	United States	Corporate - Non Convertible	USD 895,000	1,079	1,084
Fortified Trust 1.96% 10-23-2026	Canada	Corporate - Non Convertible	476,000	476	426
Fortis Inc. 4.43% 05-31-2029	Canada	Corporate - Non Convertible	386,000	386	365
Frontera Generation Holdings LLC Term Loan 1st Lien F/R 07-28-2026	United States	Term Loans	USD 98,391	33	33
Frontera Generation Holdings LLC Term Loan 2nd Lien F/R 04-26-2028	United States	Term Loans	USD 95,503	3	3
Frontier Communications Corp. 6.75% 05-01-2029 144A	United States	Corporate - Non Convertible	USD 109,000	128	114
FXI Holdings Inc. 7.88% 11-01-2024 144A	United States	Corporate - Non Convertible	USD 196,000	240	254
Garda World Security Corp 6.00% 06-01-2029 144A	Canada	Corporate - Non Convertible	USD 1,310,000	1,515	1,457
Gartner Inc. 3.63% 06-15-2029 144A	United States	Corporate - Non Convertible	USD 2,318,000	2,720	2,708
General Motors Co. 6.80% 10-01-2027 Callable 2027	United States	Corporate - Non Convertible	USD 411,000	580	570
General Motors Financial of Canada Ltd. 5.20% 02-09-2028	United States	Corporate - Non Convertible	145,000	145	139
GFL Environmental Inc. 3.75% 08-01-2025 144A	Canada	Corporate - Non Convertible	USD 583,000	751	748
GFL Environmental Inc. 5.13% 12-15-2026 144A	Canada	Corporate - Non Convertible	USD 613,000	807	793
GFL Environmental Inc. 4.00% 08-01-2028 144A	Canada	Corporate - Non Convertible	USD 420,000	499	496
GFL Environmental Inc. 3.50% 09-01-2028 144A	Canada	Corporate - Non Convertible	USD 519,000	634	607
Gibson Energy Inc. F/R 12-22-2080	Canada	Corporate - Non Convertible	2,293,000	1,943	1,872
Gibson Energy Inc. F/R 07-12-2083	Canada	Corporate - Non Convertible	2,202,000	2,204	2,205
Gol Linhas Aereas Inteligentes SA 8.00% 06-30-2026 144A	Brazil	Corporate - Non Convertible	USD 200,000	255	144
The Goldman Sachs Group Inc. F/R 11-30-2027	United States	Corporate - Non Convertible	464,000	464	419
Government of Australia 1.75% 06-21-2051	Australia	Foreign Governments	AUD 4,600,000	2,485	2,135
Government of Bahamas 6.00% 11-21-2028 Callable 2028	Bahamas	Foreign Governments	USD 1,002,000	1,029	1,123
Government of Bahamas 6.95% 11-20-2029	Bahamas	Foreign Governments	USD 15,000	15	17
Government of Brazil 10.00% 01-01-2029	Brazil	Foreign Governments	BRL 1,500,000	3,456	3,851

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<b>BONDS (cont'd)</b>					
Government of Canada 3.75% 02-01-2025	Canada	Federal Government	100,000	99	98
Government of Canada 3.75% 05-01-2025	Canada	Federal Government	3,000	3	3
Government of Canada 2.75% 06-01-2033	Canada	Federal Government	7,822,000	7,419	7,028
Government of Canada 0.50% 12-01-2050 Real Return	Canada	Federal Government	3,449,000	4,621	2,836
Government of Canada 1.75% 12-01-2053	Canada	Federal Government	228,000	178	144
Government of Germany 0% 08-15-2052	Germany	Foreign Governments	EUR 4,170,000	4,522	2,574
Government of Japan 0% 10-02-2023	Japan	Foreign Governments	JPY 204,000,000	1,915	1,853
Granite Real Estate Investment Trust 2.19% 08-30-2028	Canada	Corporate - Non Convertible	381,000	330	319
Granite Real Estate Investment Trust 2.38% 12-18-2030	Canada	Corporate - Non Convertible	31,000	26	24
Gray Escrow Inc. 7.00% 05-15-2027 144A	United States	Corporate - Non Convertible	USD 396,000	482	462
Gray Television Inc. 5.38% 11-15-2031 144A	United States	Corporate - Non Convertible	USD 1,062,000	1,316	942
Greater Toronto Airports Authority 1.54% 05-03-2028	Canada	Corporate - Non Convertible	447,000	394	384
Greater Toronto Airports Authority 6.47% 02-02-2034 Callable	Canada	Corporate - Non Convertible	46,000	53	50
Greater Toronto Airports Authority 3.15% 10-05-2051	Canada	Corporate - Non Convertible	35,000	28	25
Greenfire Resources Inc. 12.00% 10-01-2028 144A	Canada	Corporate - Non Convertible	USD 580,000	771	776
H&R Real Estate Investment Trust 4.07% 06-16-2025 Callable 2025	Canada	Corporate - Non Convertible	861,000	834	826
Hasbro Inc. 3.55% 11-19-2026	United States	Corporate - Non Convertible	USD 928,000	1,161	1,177
HCA Healthcare Inc. 3.50% 09-01-2030 Callable 2030	United States	Corporate - Non Convertible	USD 5,884,000	6,903	6,789
Heartland Dental LLC 10.50% 04-30-2028 144A	United States	Corporate - Non Convertible	USD 530,000	709	725
Heathrow Funding Ltd. 3.79% 09-04-2030 Callable 2030	United Kingdom	Corporate - Non Convertible	755,000	700	661
Heathrow Funding Ltd. 3.73% 04-13-2033	United Kingdom	Corporate - Non Convertible	161,000	167	133
Hilton Domestic Operating Co. Inc. 4.88% 01-15-2030 Callable 2025	United States	Corporate - Non Convertible	USD 234,000	284	290
Home Trust Co. 5.32% 06-13-2024	Canada	Corporate - Non Convertible	236,000	236	233
Honda Canada Finance Inc. 4.87% 09-23-2027	Canada	Corporate - Non Convertible	552,000	553	536
Honda Canada Finance Inc. 5.73% 09-28-2028	Canada	Corporate - Non Convertible	155,000	155	155
Hydro One Inc. 2.23% 09-17-2031	Canada	Corporate - Non Convertible	250,000	210	202
Hydro One Ltd. 1.41% 10-15-2027 Callable 2027	Canada	Corporate - Non Convertible	299,000	265	258
iA Financial Corp Inc. F/R 06-20-2033	Canada	Corporate - Non Convertible	136,000	136	133
Innovative Industrial Properties Inc. 5.50% 05-25-2026	United States	Corporate - Non Convertible	USD 845,000	969	1,031
Intact Financial Corp. 5.46% 09-22-2032 144A	Canada	Corporate - Non Convertible	USD 160,000	212	206
Inter Pipeline Ltd. 3.48% 12-16-2026 Callable 2026	Canada	Corporate - Non Convertible	60,000	56	56
Inter Pipeline Ltd. 4.23% 06-01-2027	Canada	Corporate - Non Convertible	229,000	224	215
Inter Pipeline Ltd. 5.76% 02-17-2028	Canada	Corporate - Non Convertible	151,000	151	149
Inter Pipeline Ltd. 5.71% 05-29-2030	Canada	Corporate - Non Convertible	156,000	156	150
Inter Pipeline Ltd. F/R 03-26-2079 Callable 2029	Canada	Corporate - Non Convertible	4,067,000	3,913	3,755
Inter Pipeline Ltd. F/R 11-19-2079 Callable 2029	Canada	Corporate - Non Convertible	1,204,000	1,133	1,086
Intergro Ltd. Refinanced Term Loan 1st Lien F/R 10-31-2024	United States	Term Loans	USD 41,273	52	53
International Bank for Reconstruction and Development 0% 03-31-2027	Supra - National	n/a	USD 290,000	351	352
International Game Technology PLC 2.38% 04-15-2028	United States	Corporate - Non Convertible	EUR 898,000	1,215	1,147
Iris Merger Sub 2019 Inc. 9.38% 02-15-2028 Callable 2023 144A	United States	Corporate - Non Convertible	USD 516,000	699	674
Iron Mountain Inc. 5.00% 07-15-2028 Callable 2023 144A	United States	Corporate - Non Convertible	USD 598,000	748	741
Iron Mountain Inc. 5.25% 07-15-2030 Callable 2025 144A	United States	Corporate - Non Convertible	USD 729,000	890	866
Jabil Inc. 3.00% 01-15-2031	United States	Corporate - Non Convertible	USD 1,858,000	2,128	2,046
Jadex Inc. Term Loan 1st Lien F/R 02-12-2028	United States	Term Loans	USD 1,361,673	1,650	1,747
Jaguar Land Rover Automotive PLC 4.50% 10-01-2027 144A	United Kingdom	Corporate - Non Convertible	USD 395,000	425	466
Jazz Pharmaceuticals PLC 4.38% 01-15-2029	United States	Corporate - Non Convertible	USD 200,000	240	238
Jones Deslauriers Insurance Management Inc Term Loan B 1st Lien F/R 07-28-2030	Canada	Term Loans	USD 1,360,000	1,787	1,858
Jones Deslauriers Insurance Management Inc. 8.50% 03-15-2030 144A	Canada	Corporate - Non Convertible	USD 890,000	1,210	1,216
Kaisa Group Holdings Ltd. 9.38% 06-30-2024	China	Corporate - Non Convertible	USD 200,000	128	16
Kaisa Group Holdings Ltd. 11.70% 11-11-2025	China	Corporate - Non Convertible	USD 400,000	60	33
Kaisa Group Holdings 8.65% 10-27-2023	China	Corporate - Non Convertible	USD 900,000	399	72
Kaisa Group Holdings 10.50% 10-27-2023	China	Corporate - Non Convertible	USD 850,000	582	68
Keyera Corp. 3.96% 05-29-2030	Canada	Corporate - Non Convertible	344,000	322	305
Keyera Corp. F/R 06-13-2079 Callable 2029	Canada	Corporate - Non Convertible	4,044,000	3,878	3,754
Keyera Corp. F/R 03-10-2081	Canada	Corporate - Non Convertible	2,353,000	2,068	2,005
Kleopatra Finco SARL 4.25% 03-01-2026	Luxembourg	Corporate - Non Convertible	EUR 533,000	637	642
Knight Health Holdings LLC Term Loan B 1st Lien F/R 12-17-2028	United States	Term Loans	USD 953,025	1,138	335
Kronos Acquisition Holdings Inc. 5.00% 12-31-2026 144A	United States	Corporate - Non Convertible	USD 565,000	699	698
Kruger Products LP 6.00% 04-24-2025	Canada	Corporate - Non Convertible	2,936,000	2,831	2,830
Kruger Products LP 5.38% 04-09-2029	Canada	Corporate - Non Convertible	1,107,000	958	949

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<b>BONDS (cont'd)</b>					
LABL Escrow Issuer LLC 6.75% 07-15-2026 144A	United States	Corporate - Non Convertible	USD 940,000	1,223	1,237
LABL Escrow Issuer LLC 10.50% 07-15-2027 144A	United States	Corporate - Non Convertible	USD 765,000	961	976
LABL Inc. 8.25% 11-01-2029 144A	United States	Corporate - Non Convertible	USD 991,000	1,182	1,101
Lamb Weston Holdings Inc. 4.38% 01-31-2032 144A	United States	Corporate - Non Convertible	USD 1,193,000	1,372	1,359
Laurentian Bank of Canada F/R 06-15-2081	Canada	Corporate - Non Convertible	1,077,000	827	820
Level 3 Financing Inc. 3.75% 07-15-2029 144A	United States	Corporate - Non Convertible	USD 292,000	197	221
Liberty Utilities (Canada) LP 3.32% 02-14-2050 Callable 2049	Canada	Corporate - Non Convertible	217,000	161	146
LifeScan Global Corp. Term Loan 2nd Lien F/R 12-31-2027	United States	Term Loans	USD 560,700	487	476
LifeScan Global Corp. Term Loan B 1st Lien Sr F/R 12-31-2026	United States	Term Loans	USD 288,196	285	313
Loblaw Companies Ltd. 4.49% 12-11-2028 Callable 2028	Canada	Corporate - Non Convertible	1,069,000	1,043	1,024
Loblaw Companies Ltd. 2.28% 05-07-2030 Callable 2030	Canada	Corporate - Non Convertible	1,129,000	965	933
Loblaw Cos Ltd. 5.34% 09-13-2052	Canada	Corporate - Non Convertible	152,000	152	144
Logan Group Co. Ltd. 4.70% 07-06-2026	China	Corporate - Non Convertible	USD 2,747,000	2,162	270
Lower Mattagami Energy LP 2.43% 05-14-2031	Canada	Corporate - Non Convertible	223,000	197	184
LRS Holdings LLC Term Loan B 1st Lien F/R 08-13-2028	United States	Term Loans	USD 1,049,852	1,349	1,404
Luxembourg Investment Co. 428 SARL Term Loan B 1st Lien F/R 10-22-2028	Luxembourg	Term Loans	USD 734,593	896	733
Magenta Buyer LLC Term Loan 1st Lien F/R 05-03-2028	United States	Term Loans	USD 123,175	136	125
Magenta Buyer LLC Term Loan 2nd Lien F/R 05-03-2029	United States	Term Loans	USD 358,850	374	235
Manchester Acquisition Sub LLC Term Loan B 1st Lien F/R 11-16-2026	United States	Term Loans	USD 835,125	991	1,047
Manulife Financial Corp. F/R 05-12-2030 Callable 2025	Canada	Corporate - Non Convertible	254,000	240	239
Manulife Financial Corp. F/R 03-10-2033	Canada	Corporate - Non Convertible	419,000	419	407
Manulife Financial Corp. 3.38% 06-19-2081	Canada	Corporate - Non Convertible	3,210,000	2,642	2,344
Manulife Financial Corp. F/R 03-19-2082	Canada	Corporate - Non Convertible	964,000	770	702
Manulife Financial Corp. F/R 06-19-2082	Canada	Corporate - Non Convertible	2,034,000	1,998	1,954
MARB BondCo. PLC 3.95% 01-29-2031	Brazil	Corporate - Non Convertible	USD 200,000	208	202
Marriott International Inc. 4.90% 04-15-2029	United States	Corporate - Non Convertible	USD 2,000,000	2,625	2,589
Mattamy Group Corp. 4.63% 03-01-2030 Callable 2025 144A	Canada	Corporate - Non Convertible	USD 950,000	1,061	1,099
Mauser Packaging Solutions Holding Co. 7.88% 08-15-2026 144A	United States	Corporate - Non Convertible	USD 200,000	268	262
Mauser Packaging Solutions Holding Co. 9.25% 04-15-2027 144A	United States	Corporate - Non Convertible	USD 607,000	751	722
Mav Acquisition Corp. 5.75% 08-01-2028 144A	United States	Corporate - Non Convertible	USD 1,279,000	1,487	1,507
McDonald's Corp. 2.13% 03-01-2030	United States	Corporate - Non Convertible	USD 1,320,000	1,492	1,470
MEDNAX Inc. 5.38% 02-15-2030 144A	United States	Corporate - Non Convertible	USD 376,000	419	451
MEG Energy Corp. 7.13% 02-01-2027 Callable 2023 144A	Canada	Corporate - Non Convertible	USD 22,000	30	31
MEG Energy Corp. 5.88% 02-01-2029 144A	Canada	Corporate - Non Convertible	USD 1,209,000	1,570	1,535
Merck & Co. Inc. 5.13% 04-30-2031	United States	Corporate - Non Convertible	USD 393,000	455	428
Mexico Remittances Funding Fiduciary Estate Management SARL 4.88% 01-15-2028	Mexico	Corporate - Non Convertible	USD 1,008,900	1,225	1,232
Micron Technology Inc. 5.38% 04-15-2028	United States	Corporate - Non Convertible	USD 1,955,000	2,612	2,564
Microsoft Corp. 3.45% 08-08-2036	United States	Corporate - Non Convertible	USD 2,021,000	2,469	2,316
Microsoft Corp. 2.53% 06-01-2050	United States	Corporate - Non Convertible	USD 9,121,000	8,740	7,630
Minerva Luxembourg SA 8.88% 09-13-2033	Brazil	Corporate - Non Convertible	USD 200,000	273	270
Minerva Merger Sub Inc. 6.50% 02-15-2030 144A	United States	Corporate - Non Convertible	USD 985,000	1,253	1,118
Molina Healthcare Inc. 3.88% 05-15-2032 144A	United States	Corporate - Non Convertible	USD 300,000	371	328
Moody's Corp. 2.00% 08-19-2031	United States	Corporate - Non Convertible	USD 1,075,000	1,121	1,133
Mozart Debt Merger Sub Inc. 5.25% 10-01-2029 144A	United States	Corporate - Non Convertible	USD 1,066,000	1,340	1,252
MSCI Inc. 3.25% 08-15-2033 144A	United States	Corporate - Non Convertible	USD 2,118,000	2,319	2,221
National Bank of Canada 5.22% 06-14-2028	Canada	Corporate - Non Convertible	398,000	397	388
National Bank of Canada F/R 08-16-2032	Canada	Corporate - Non Convertible	482,000	482	466
National Bank of Canada F/R 08-15-2081	Canada	Corporate - Non Convertible	1,099,000	831	816
Nestlé Holdings Inc. 2.19% 01-26-2029	United States	Corporate - Non Convertible	248,000	248	214
North West Redwater Partnership Co. Ltd. 2.80% 06-01-2031	Canada	Corporate - Non Convertible	498,000	438	413
Northland Power Inc. F/R 06-30-2083	Canada	Corporate - Non Convertible	2,750,000	2,723	2,779
Nouvelle Autoroute 30 Financement Inc. 4.11% 03-31-2042	Canada	Corporate - Non Convertible	566,332	503	465
NuVista Energy Ltd. 7.88% 07-23-2026	Canada	Corporate - Non Convertible	1,231,000	1,258	1,248
NVIDIA Corp. 3.50% 04-01-2050 Callable 2049	United States	Corporate - Non Convertible	USD 1,868,000	2,060	1,854
OMERS Finance Trust 1.55% 04-21-2027	Canada	Provincial Governments	1,906,000	1,754	1,699
Ontario Power Generation Inc. 2.89% 04-08-2025 Callable 2025	Canada	Corporate - Non Convertible	208,000	200	200
Ontario Teachers' Pension Plan 4.45% 06-02-2032	Canada	Provincial Governments	243,000	242	235
Open Text Corp. 3.88% 12-01-2029 144A	Canada	Corporate - Non Convertible	USD 838,000	991	937
Open Text Holdings Inc. 4.13% 12-01-2031 144A	Canada	Corporate - Non Convertible	USD 731,000	813	795
Oracle Corp. 2.88% 03-25-2031	United States	Corporate - Non Convertible	USD 859,000	925	957
Owens & Minor Inc. 6.63% 04-01-2030	United States	Corporate - Non Convertible	USD 790,000	993	955

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## SCHEDULE OF INVESTMENTS (cont'd)

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	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS (cont'd)</b>					
Parkland Corp. of Canada 3.88% 06-16-2026	Canada	Corporate - Non Convertible	3,130,000	2,912	2,900
Parkland Corp. of Canada 4.38% 03-26-2029	Canada	Corporate - Non Convertible	5,041,000	4,431	4,396
Parkland Fuel Corp. 5.88% 07-15-2027 144A	Canada	Corporate - Non Convertible	USD 107,000	140	138
Parkland Fuel Corp. 6.00% 06-23-2028 Callable 2023	Canada	Corporate - Non Convertible	2,849,000	2,786	2,720
Pattern Energy Operations LP 4.50% 08-15-2028 Callable 2023 144A	United States	Corporate - Non Convertible	USD 351,000	440	417
Pembina Pipeline Corp. F/R 01-25-2081	Canada	Corporate - Non Convertible	4,211,000	3,476	3,395
Perrigo Co. PLC 3.15% 06-15-2030	United States	Corporate - Non Convertible	USD 376,000	429	438
Petroleos De Venezuela SA 6.00% 05-16-2024	Venezuela	Corporate - Non Convertible	USD 1,667,148	93	133
Petroleos Mexicanos 6.70% 02-16-2032	Mexico	Corporate - Non Convertible	USD 1,220,000	1,367	1,228
Pfizer Investment Enterprises Pte. Ltd. 4.65% 05-19-2030	United States	Corporate - Non Convertible	USD 754,000	1,003	969
Pfizer Investment Enterprises Pte. Ltd. 4.75% 05-19-2033	United States	Corporate - Non Convertible	USD 229,000	308	295
PharmaCann LLC 12.00% 06-30-2025	United States	Corporate - Non Convertible	USD 895,000	1,161	1,159
Pilgrim's Pride Corp. 4.25% 04-15-2031	United States	Corporate - Non Convertible	USD 709,000	831	804
Pilgrim's Pride Corp. 3.50% 03-01-2032 144A	United States	Corporate - Non Convertible	USD 754,000	824	793
Pioneer Natural Resources Co. 2.15% 01-15-2031	United States	Corporate - Non Convertible	USD 1,868,000	2,021	2,002
Prime Structured Mortgage Trust 1.86% 11-15-2024	Canada	Corporate - Non Convertible	247,000	247	236
Province of Alberta 3.10% 06-01-2050	Canada	Provincial Governments	2,500,000	2,386	1,849
Province of British Columbia 2.95% 06-18-2050	Canada	Provincial Governments	1,682,000	1,371	1,211
Province of Manitoba 3.80% 09-05-2053	Canada	Provincial Governments	460,000	430	381
Province of Ontario 4.05% 02-02-2032	Canada	Provincial Governments	1,616,000	1,615	1,540
Province of Ontario 4.15% 12-02-2054	Canada	Provincial Governments	851,000	812	768
Province of Quebec 3.65% 05-20-2032	Canada	Provincial Governments	936,000	912	865
Province of Saskatchewan 3.10% 06-02-2050	Canada	Provincial Governments	1,780,000	1,445	1,317
Province of Saskatchewan 2.80% 12-02-2052	Canada	Provincial Governments	1,272,000	990	875
Quasar Intermediate Holdings Ltd. Term Loan B 1st Lien F/R 01-20-2029	United States	Term Loans	USD 742,500	919	844
Resolute Investment Managers Inc. Term Loan 2nd Lien F/R 04-30-2025	United States	Term Loans	USD 354,538	319	205
Resolute Investment Managers Inc. Term Loan B 1st Lien F/R 04-30-2024	United States	Term Loans	USD 709,384	698	608
RioCan Real Estate Investment Trust 2.83% 11-08-2028	Canada	Corporate - Non Convertible	415,000	375	350
RioCan Real Estate Investment Trust 5.96% 10-01-2029	Canada	Corporate - Non Convertible	232,000	232	225
Rogers Communications Inc. 5.70% 09-21-2028	Canada	Corporate - Non Convertible	434,000	433	429
Rogers Communications Inc. 3.75% 04-15-2029	Canada	Corporate - Non Convertible	1,250,000	1,188	1,123
Rogers Communications Inc. 2.90% 12-09-2030	Canada	Corporate - Non Convertible	849,000	714	693
Rogers Communications Inc. 5.25% 04-15-2052	Canada	Corporate - Non Convertible	107,000	106	92
Rogers Communications Inc. F/R 12-17-2081	Canada	Corporate - Non Convertible	1,999,000	1,999	1,811
Rogers Communications Inc. F/R 03-15-2082 144A	Canada	Corporate - Non Convertible	USD 5,310,000	6,663	6,389
Royal Bank of Canada 5.34% 06-23-2026	Canada	Corporate - Non Convertible	274,000	274	271
Royal Bank of Canada 5.24% 11-02-2026	Canada	Corporate - Non Convertible	389,000	390	384
Royal Bank of Canada 2.33% 01-28-2027	Canada	Corporate - Non Convertible	328,000	295	295
Royal Bank of Canada 4.61% 07-26-2027	Canada	Corporate - Non Convertible	331,000	331	318
Royal Bank of Canada 4.64% 01-17-2028	Canada	Corporate - Non Convertible	486,000	486	466
Royal Bank of Canada 4.63% 05-01-2028	Canada	Corporate - Non Convertible	230,000	230	220
Royal Bank of Canada F/R 11-03-2031	Canada	Corporate - Non Convertible	375,000	370	332
Royal Bank of Canada F/R 02-01-2033	Canada	Corporate - Non Convertible	263,000	263	250
Royal Bank of Canada F/R 11-24-2080 Callable 2025	Canada	Corporate - Non Convertible	1,544,000	1,447	1,436
Royal Bank of Canada F/R 02-24-2081	Canada	Corporate - Non Convertible	787,000	697	695
Royal Bank of Canada F/R 11-24-2081	Canada	Corporate - Non Convertible	4,240,000	3,620	3,089
Russel Metals Inc. 6.00% 03-16-2026	Canada	Corporate - Non Convertible	920,000	911	913
Sabre Global Inc. 8.63% 06-01-2027	United States	Corporate - Non Convertible	USD 708,000	817	818
Sagen MI Canada Inc. 3.26% 03-05-2031	Canada	Corporate - Non Convertible	262,000	219	205
Sagen MI Canada Inc. F/R 03-24-2081	Canada	Corporate - Non Convertible	194,000	161	162
Schlumberger Holdings Corp. 3.90% 05-17-2028 Callable 2028 144A	United States	Corporate - Non Convertible	USD 1,682,000	2,109	2,132
Schweitzer-Mauduit International Term Loan B 1st Lien Senior F/R 04-20-2028	United States	Term Loans	USD 840,396	1,091	1,129
Sealed Air Corp. 6.13% 02-01-2028 144A	United States	Corporate - Non Convertible	USD 570,000	759	752
Sealed Air Corp. 5.00% 04-15-2029 144A	United States	Corporate - Non Convertible	USD 960,000	1,200	1,174
Secure Acquisition Inc. Delayed Draw Term Loan 1st Lien F/R 12-15-2028	United States	Term Loans	USD 85,345	109	115
Secure Acquisition Inc. Term Loan 1st Lien F/R 12-15-2028	United States	Term Loans	USD 566,035	719	764
Secure Acquisition Inc. Term Loan 2nd Lien F/R 12-15-2029	United States	Term Loans	USD 310,000	388	379

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	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS (cont'd)</b>					
Secure Energy Services Inc. 7.25% 12-30-2026	Canada	Corporate - Non Convertible	2,183,000	2,191	2,158
Sienna Senior Living Inc. 3.11% 11-04-2024	Canada	Corporate - Non Convertible	179,000	171	172
Sienna Senior Living Inc. 3.45% 02-27-2026 Callable 2026	Canada	Corporate - Non Convertible	164,000	154	152
Silgan Holdings Inc. 4.13% 02-01-2028	United States	Corporate - Non Convertible	USD 792,000	994	965
Sino-Ocean Group Holding Ltd. 5.95% 02-04-2027	China	Corporate - Non Convertible	USD 200,000	62	11
Sino-Ocean Group Holding Ltd. 4.75% 08-05-2029	China	Corporate - Non Convertible	USD 1,872,000	958	100
Sino-Ocean Group Holding Ltd. 4.75% 01-14-2030	China	Corporate - Non Convertible	USD 400,000	129	29
Sorenson Communications LLC Term Loan B 1st Lien F/R 03-12-2026	United States	Term Loans	USD 335,800	429	437
Source Energy Services Canada LP 10.50% 03-15-2025	Canada	Corporate - Non Convertible	3,688,000	2,968	3,185
South Coast British Columbia Transport Authority 1.60% 07-03-2030	Canada	Municipal Governments	441,000	385	362
SpA Holdings 3 Oy 4.88% 02-04-2028 144A	Finland	Corporate - Non Convertible	USD 822,000	933	934
Specialty Pharma III Inc. Term Loan B 1st Lien F/R 02-24-2028	United States	Term Loans	USD 622,753	789	828
Sun Life Financial Inc. F/R 08-13-2029 Callable 2024	Canada	Corporate - Non Convertible	456,000	438	442
Sun Life Financial Inc. F/R 11-21-2033	Canada	Corporate - Non Convertible	470,000	470	403
Sun Life Financial Inc. F/R 08-10-2034	Canada	Corporate - Non Convertible	166,000	166	156
Sun Life Financial Inc. F/R 07-04-2035	Canada	Corporate - Non Convertible	98,000	98	95
Sun Life Financial Inc. F/R 10-01-2035	Canada	Corporate - Non Convertible	419,000	340	323
Sun Life Financial Inc. F/R 06-30-2081	Canada	Corporate - Non Convertible	2,778,000	2,313	2,066
Sunac China Holdings Ltd. 5.95% 04-26-2024	China	Corporate - Non Convertible	USD 835,000	305	150
Sunac China Holdings Ltd. 6.50% 01-10-2025	China	Corporate - Non Convertible	USD 1,269,000	379	227
Suncor Energy Inc. 3.75% 03-04-2051	Canada	Corporate - Non Convertible	USD 3,468,000	3,472	3,161
Suncor Energy Inc. 3.95% 03-04-2051	Canada	Corporate - Non Convertible	67,000	52	49
Superior Plus LP 4.25% 05-18-2028 144A	Canada	Corporate - Non Convertible	3,468,000	3,100	3,074
Superior Plus LP 4.50% 03-15-2029 144A	Canada	Corporate - Non Convertible	USD 935,000	1,127	1,105
Suzano Austria GmbH 2.50% 09-15-2028	Brazil	Corporate - Non Convertible	USD 270,000	309	307
Tacora Resources Inc. 8.25% 05-15-2026 144A	Canada	Corporate - Non Convertible	USD 381,000	391	283
Tamarack Valley Energy Ltd. 7.25% 05-10-2027	Canada	Corporate - Non Convertible	2,540,000	2,457	2,418
TELUS Corp. 3.30% 05-02-2029 Callable 2029	Canada	Corporate - Non Convertible	1,320,000	1,194	1,168
TELUS Corp. 3.15% 02-19-2030 Callable 2029	Canada	Corporate - Non Convertible	1,159,000	1,054	997
TELUS Corp. 2.05% 10-07-2030	Canada	Corporate - Non Convertible	3,196,000	2,551	2,503
TELUS Corp. 2.85% 11-13-2031	Canada	Corporate - Non Convertible	185,000	154	149
TELUS Corp. 4.95% 03-28-2033	Canada	Corporate - Non Convertible	128,000	128	118
Tenet Health 6.13% 10-01-2028	United States	Corporate - Non Convertible	USD 1,782,000	2,279	2,272
Tenet Healthcare Corp. 4.38% 01-15-2030	United States	Corporate - Non Convertible	USD 960,000	1,206	1,123
Tenet Healthcare 4.88% 01-01-2026 CALLABLE	United States	Corporate - Non Convertible	USD 448,000	589	583
Tenet Healthcare 4.25% 06-01-2029	United States	Corporate - Non Convertible	USD 1,044,000	1,254	1,223
Teranet Holdings LP 3.72% 02-23-2029	Canada	Corporate - Non Convertible	489,000	489	432
Teva Pharmaceutical Finance Netherlands III BV 5.13% 05-09-2029	Israel	Corporate - Non Convertible	USD 456,000	567	562
Teva Pharmaceutical Finance Netherlands III BV 8.13% 09-15-2031	Israel	Corporate - Non Convertible	USD 1,250,000	1,721	1,756
Timber Servicios Empresariales SA Term Loan B 1st Lien F/R 03-29-2029	Spain	Term Loans	EUR 472,000	671	640
T-Mobile US Inc. 4.75% 02-01-2028 Callable 2023	United States	Corporate - Non Convertible	USD 808,000	1,052	1,053
T-Mobile US Inc. 2.55% 02-15-2031 Class B	United States	Corporate - Non Convertible	USD 194,000	220	210
T-Mobile US Inc. 5.20% 01-15-2033	United States	Corporate - Non Convertible	USD 244,000	315	313
TMX Group Ltd. 2.30% 12-11-2024 Callable 2024	Canada	Corporate - Non Convertible	501,000	486	486
TMX Group Ltd. 3.78% 06-05-2028 Callable 2028	Canada	Corporate - Non Convertible	374,000	362	348
TMX Group Ltd 2.02% 02-12-2031	Canada	Corporate - Non Convertible	172,000	143	135
The Toronto-Dominion Bank 2.67% 09-09-2025	Canada	Corporate - Non Convertible	129,000	123	122
The Toronto-Dominion Bank 4.34% 01-27-2026	Canada	Corporate - Non Convertible	332,000	332	322
The Toronto-Dominion Bank 5.42% 07-10-2026	Canada	Corporate - Non Convertible	233,000	233	231
The Toronto-Dominion Bank 2.26% 01-07-2027	Canada	Corporate - Non Convertible	199,000	199	179
The Toronto-Dominion Bank 5.38% 10-21-2027	Canada	Corporate - Non Convertible	261,000	261	257
The Toronto-Dominion Bank 4.48% 01-18-2028	Canada	Corporate - Non Convertible	449,000	449	427
The Toronto-Dominion Bank 5.49% 09-08-2028	Canada	Corporate - Non Convertible	389,000	389	385
The Toronto-Dominion Bank 4.68% 01-08-2029	Canada	Corporate - Non Convertible	1,294,000	1,268	1,235
The Toronto-Dominion Bank F/R 04-22-2030 Callable 2025	Canada	Corporate - Non Convertible	1,842,000	1,780	1,757
The Toronto-Dominion Bank F/R 10-31-2081	Canada	Corporate - Non Convertible	3,326,000	2,736	2,424
The Toronto-Dominion Bank F/R 10-31-2082	Canada	Corporate - Non Convertible	1,400,000	1,400	1,356
The Toronto-Dominion Bank F/R 10-31-2170	Canada	Corporate - Non Convertible	1,700,000	1,700	1,415
Tourmaline Oil Corp. 2.53% 02-12-2029	Canada	Corporate - Non Convertible	1,956,000	1,700	1,674



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	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS (cont'd)</b>					
TransCanada PipeLines Ltd. 5.28% 07-15-2030	Canada	Corporate - Non Convertible	427,000	427	411
TransCanada PipeLines Ltd. 4.20% 03-04-2081	Canada	Corporate - Non Convertible	727,000	588	553
TransCanada Trust F/R 05-18-2077 Callable 2027	Canada	Corporate - Non Convertible	7,132,000	6,397	6,241
Transurban Finance Co. Pty. Ltd. 4.56% 11-14-2028 Callable 2028	Australia	Corporate - Non Convertible	791,000	772	739
TRC Cos. Inc. Term Loan 2nd Lien F/R 11-19-2029	United States	Term Loans	USD 460,000	576	593
Trulieve Cannabis Corp. 9.75% 06-18-2024	United States	Corporate - Non Convertible	USD 1,966,000	2,500	2,619
United States Treasury 0.50% 04-15-2024 Inflation Indexed	United States	Foreign Governments	USD 6,940,000	11,059	11,225
United States Treasury 0.13% 01-15-2032 Inflation Indexed	United States	Foreign Governments	USD 5,900,000	8,857	7,407
United States Treasury 1.88% 02-15-2032	United States	Foreign Governments	USD 3,500,000	4,024	3,861
United States Treasury 2.75% 08-15-2032	United States	Foreign Governments	USD 589,000	734	692
United States Treasury 2.38% 02-15-2042	United States	Foreign Governments	USD 1,742,000	1,912	1,634
United States Treasury 0.13% 02-15-2051 Inflation Indexed	United States	Foreign Governments	USD 10,280,000	16,537	9,144
United States Treasury 0.13% 02-15-2052 Inflation Indexed	United States	Foreign Governments	USD 11,800,000	12,100	9,682
United States Treasury 3.00% 08-15-2052	United States	Foreign Governments	USD 276,000	331	273
Univision Communications Inc. 7.38% 06-30-2030 144A	United States	Corporate - Non Convertible	USD 400,000	504	496
UPC Broadband Finco BV 4.88% 07-15-2031 144A	Netherlands	Corporate - Non Convertible	USD 778,000	906	856
Upfield BV Term Loan B 1st Lien Sr F/R 01-31-2028	Netherlands	Term Loans	EUR 1,198,400	1,665	1,683
US Foods Inc. 4.75% 02-15-2029 144A	United States	Corporate - Non Convertible	USD 709,000	878	862
US Radiology Specialists Inc. Term Loan 1st Lien Sr F/R 12-15-2027	United States	Term Loans	USD 191,357	241	253
US Renal Care Inc. Term Loan B 1st Lien F/R 06-14-2026	United States	Term Loans	USD 118,765	105	81
Vancouver Airport Authority 1.76% 09-20-2030 Callable 2030	Canada	Corporate - Non Convertible	77,000	65	62
Vector WP Holdco Inc. Term Loan B 1st Lien F/R 10-08-2028	United States	Term Loans	USD 776,175	954	1,046
Ventas Canada Finance Ltd. 5.40% 04-21-2028	United States	Corporate - Non Convertible	287,000	287	278
Verano Holdings Corp. Term Loan 1st Lien Senior F/R 10-30-2026	United States	Term Loans	USD 1,534,000	2,010	2,082
Verizon Communications Inc. 2.38% 03-22-2028	United States	Corporate - Non Convertible	2,272,000	2,025	1,973
Vermilion Energy Inc. 6.88% 05-01-2030 144A	Canada	Corporate - Non Convertible	USD 1,558,000	1,918	2,011
Vesta Energy Corp. 10% 10-15-2025 144A	Canada	Corporate - Non Convertible	860,000	845	839
ViaSat Inc. 6.50% 07-15-2028 Callable 2023 144A	United States	Corporate - Non Convertible	USD 493,000	522	464
Vidéotron Ltée 5.63% 06-15-2025 Callable 2025	Canada	Corporate - Non Convertible	4,730,000	4,704	4,676
Vidéotron Ltée 5.75% 01-15-2026	Canada	Corporate - Non Convertible	773,000	765	760
Vidéotron Ltée 3.63% 06-15-2028	Canada	Corporate - Non Convertible	3,582,000	3,154	3,129
Vidéotron Ltée 4.50% 01-15-2030 Callable 2024	Canada	Corporate - Non Convertible	2,023,000	1,787	1,765
Virgin Media Secured Finance PLC 4.50% 08-15-2030 Callable 2025 144A	United Kingdom	Corporate - Non Convertible	USD 330,000	384	369
Visa Inc. 2.00% 08-15-2050	United States	Corporate - Non Convertible	USD 3,737,000	3,187	2,799
VistaJet Malta Finance PLC 9.50% 06-01-2028 144A	Switzerland	Corporate - Non Convertible	USD 350,000	469	419
Walmart Inc. 2.38% 09-24-2029 Callable 2029	United States	Corporate - Non Convertible	USD 69,000	83	82
Waste Management of Canada Corp. 2.60% 09-23-2026 Callable 2026	Canada	Corporate - Non Convertible	669,000	625	617
WDB Holding PA Inc. Term Loan 1st Lien F/R 12-18-2024	United States	Term Loans	USD 349,825	420	380
Weatherford International Ltd. 8.63% 04-30-2030 144A	United States	Corporate - Non Convertible	USD 750,000	1,017	1,025
Wells Fargo & Co. 2.98% 05-19-2026	United States	Corporate - Non Convertible	317,000	300	295
Wells Fargo & Co. 2.49% 02-18-2027	United States	Corporate - Non Convertible	319,000	292	286
Welltower Inc. 2.95% 01-15-2027 Callable 2026	United States	Corporate - Non Convertible	114,000	104	102
Welltower Inc. 4.25% 04-15-2028 Callable 2028	United States	Corporate - Non Convertible	USD 312,000	400	395
Whole Earth Brands Inc. Term Loan 1st Lien F/R 02-02-2026	United States	Term Loans	USD 845,534	960	1,049
Wildbrain Ltd. 5.88% 09-30-2024 Conv.	Canada	Corporate - Convertible	434,000	408	401
Women's Care Holdings Inc. Term Loan B 1st Lien F/R 01-15-2028	United States	Term Loans	USD 375,888	469	456
Zoetis Inc. 2.00% 05-15-2030	United States	Corporate - Non Convertible	USD 295,000	324	321
<b>Total bonds</b>				<b>613,661</b>	<b>569,102</b>
<b>EQUITIES</b>					
AbbVie Inc.	United States	Health Care	31,337	4,459	6,341
Agnico-Eagle Mines Ltd.	Canada	Materials	136,969	9,859	8,454
AIA Group Ltd.	Hong Kong	Financials	236,283	2,659	2,595
Air Liquide SA	France	Materials	21,799	2,877	4,987
Alimentation Couche-Tard Inc.	Canada	Consumer Staples	110,071	5,271	7,593
Alphabet Inc. Class A	United States	Communication Services	65,885	5,375	11,704
Altria Group Inc.	United States	Consumer Staples	76,934	4,255	4,392
Amadeus IT Group SA	Spain	Consumer Discretionary	59,168	4,999	4,840

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2023

	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>EQUITIES (cont'd)</b>					
Amazon.com Inc.	United States	Consumer Discretionary	52,992	4,842	9,145
American Addiction Centers Holdings Inc.	United States	Health Care	42,347	282	287
American Tower Corp. Class A	United States	Real Estate	16,051	5,745	3,583
Aon PLC	United States	Financials	17,788	5,388	7,829
Apple Inc.	United States	Information Technology	41,936	3,284	9,747
ARC Resources Ltd.	Canada	Energy	131,290	1,328	2,846
AstraZeneca PLC	United Kingdom	Health Care	39,620	7,264	7,239
Atlas Copco AB A	Sweden	Industrials	172,733	1,555	3,142
AutoZone Inc.	United States	Consumer Discretionary	963	3,462	3,320
Bank of Montreal	Canada	Financials	236,159	26,761	27,058
The Bank of Nova Scotia	Canada	Financials	191,268	12,738	11,644
Barrick Gold Corp.	Canada	Materials	342,757	8,614	6,763
BCE Inc. Pfd. Series AA	Canada	Communication Services	12,068	218	182
BCE Inc. Pfd. Series AI	Canada	Communication Services	15,539	234	216
BCE Inc. Pfd. Series AL	Canada	Communication Services	37,216	603	581
BCE Inc. 4.54% Cum. Red. First Pfd. Series R Callable	Canada	Communication Services	15,363	223	220
Becton, Dickinson and Co.	United States	Health Care	22,187	4,692	7,787
Boralex Inc. Class A	Canada	Utilities	49,779	1,857	1,453
Broadcom Inc.	United States	Information Technology	10,033	4,098	11,312
Brookfield Asset Management Inc. Pfd. Series 46	Canada	Real Estate	44,067	886	776
Brookfield Asset Management Inc. Pfd. Series 48	Canada	Real Estate	17,721	388	327
Brookfield Asset Management Inc.	Canada	Financials	92,542	3,130	4,188
Brookfield Corp. Class A (CAD)	Canada	Financials	185,860	8,284	7,893
Brookfield Infrastructure Partners LP	Canada	Utilities	140,082	6,576	5,584
Brookfield Renewable Partners LP Pfd. Series 13	Canada	Utilities	5,121	109	95
CAE Inc.	Canada	Industrials	196,868	5,938	6,243
Calfrac Well Services Ltd.	Canada	Energy	20,055	328	112
Canadian Apartment Properties Real Estate Investment Trust	Canada	Real Estate	28,162	1,250	1,270
Canadian National Railway Co.	Canada	Industrials	102,239	13,472	15,038
Canadian Natural Resources Ltd.	Canada	Energy	280,025	18,406	24,596
Canadian Pacific Kansas City Ltd.	Canada	Industrials	186,004	16,060	18,778
CCL Industries Inc. Class B non-voting	Canada	Materials	163,010	9,711	9,293
Cenovus Energy Inc. Pfd. Series 3	Canada	Energy	13,846	270	267
Cenovus Energy Inc. Pfd. Series 7	Canada	Energy	16,821	338	316
Cenovus Energy Inc. 4.45% 12-31-2049 Pfd. Series 1	Canada	Energy	9,190	126	110
CGI Inc.	Canada	Information Technology	66,156	6,996	8,857
Chevron Corp.	United States	Energy	50,353	7,423	11,526
Choice Properties Real Estate Investment Trust	Canada	Real Estate	258,874	3,643	3,283
CME Group Inc.	United States	Financials	28,087	4,827	7,634
Cogeco Communications Inc.	Canada	Communication Services	35,507	3,402	2,232
Colgate Palmolive Co.	United States	Consumer Staples	35,925	3,664	3,468
Corteva Inc.	United States	Materials	46,309	2,126	3,216
CRH PLC	Ireland	Materials	44,354	3,158	3,295
DBS Group Holdings Ltd.	Singapore	Financials	136,700	4,247	4,557
Deutsche Boerse AG	Germany	Financials	37,144	5,287	8,715
Diageo PLC	United Kingdom	Consumer Staples	53,760	2,305	2,692
Dollarama Inc.	Canada	Consumer Discretionary	33,899	2,179	3,172
Emera Inc. Pfd. Series J	Canada	Utilities	51,451	1,132	906
Emera Inc.	Canada	Utilities	139,529	7,511	6,616
Enbridge Inc.	Canada	Energy	308,707	14,632	13,907
Equifax Inc.	United States	Industrials	9,535	1,500	2,371
Eurofins Scientific	Luxembourg	Health Care	22,309	1,279	1,708
Fairfax Financial Holdings Ltd. Pfd. Series E	Canada	Financials	17,494	253	243
Fairfax Financial Holdings Ltd. Pfd. Series F	Canada	Financials	12,238	207	196
Finning International Inc.	Canada	Industrials	110,975	2,965	4,446
Fortis Inc.	Canada	Utilities	63,548	3,167	3,278
Frontera Generation Holdings LLC	United States	Energy	6,992	17	18
Glencore PLC	Australia	Materials	436,922	3,721	3,393
Granite Real Estate Investment Trust	Canada	Real Estate	36,635	2,864	2,641
HDFC Bank Ltd.	India	Financials	136,842	3,808	3,395
Heineken Holding NV A	Netherlands	Consumer Staples	35,422	3,807	3,619
Honeywell International Inc.	United States	Industrials	26,006	4,030	6,522
Hoya Corp.	Japan	Health Care	21,700	2,983	3,036
Intact Financial Corp.	Canada	Financials	97,302	14,684	19,267

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2023

	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>EQUITIES (cont'd)</b>					
Intelsat Jackson Holdings SA A Purchase Warrants Exp. 12-05-2025	Luxembourg	Communication Services	219	2	2
Intelsat Jackson Holdings SA B Purchase Warrants Exp. 12-05-2025	Luxembourg	Communication Services	219	2	1
Intelsat Jackson Holdings SA		Communication Services	2,099	67	73
iQor US Inc.	United States	Information Technology	3,757	38	8
ITOCHU Corp.	Japan	Industrials	69,200	3,637	3,394
Japan Exchange Group Inc.	Japan	Financials	168,153	3,434	4,234
Johnson & Johnson	United States	Health Care	44,080	6,655	9,320
JPMorgan Chase & Co.	United States	Financials	50,564	6,704	9,954
Kenvue Inc.	United States	Consumer Staples	85,480	2,910	2,330
Keyence Corp.	Japan	Information Technology	7,130	2,746	3,598
Kweichow Moutai Co. Ltd. Class A	China	Consumer Staples	6,190	2,212	2,087
Lam Research Corp.	United States	Information Technology	5,565	4,143	4,735
Linde PLC (New York Stock Exchange)	United Kingdom	Materials	9,271	2,348	4,686
Loblaw Companies Ltd.	Canada	Consumer Staples	97,040	10,318	11,198
Loblaw Companies Ltd. 5.30% Cum. Red. 2nd Pfd. Series B	Canada	Consumer Staples	25,434	565	521
L'Oréal SA	France	Consumer Staples	3,337	1,836	1,876
LVMH Moët Hennessy Louis Vuitton SE	France	Consumer Discretionary	3,899	1,974	3,993
Magna International Inc.	Canada	Consumer Discretionary	75,701	6,608	5,510
Manulife Financial Corp. Pfd. Series 13	Canada	Financials	26,016	462	520
Manulife Financial Corp.	Canada	Financials	476,037	11,079	11,815
McDonald's Corp.	United States	Consumer Discretionary	13,260	2,260	4,742
McKesson Corp.	United States	Health Care	5,813	2,999	3,431
Meta Platforms Inc. Class A	United States	Communication Services	7,420	3,041	3,024
Microsoft Corp.	United States	Information Technology	46,012	5,901	19,721
Moody's Corp.	United States	Financials	5,298	1,061	2,274
Motorola Solutions Inc.	United States	Information Technology	19,266	4,710	7,120
Nestlé SA Reg.	United States	Consumer Staples	48,388	5,174	7,415
Northland Power Inc.	Canada	Utilities	199,716	7,058	4,418
Northrop Grumman Corp.	United States	Industrials	6,623	4,451	3,958
Novo Nordisk AS B	Denmark	Health Care	60,758	2,387	7,503
Nutrien Ltd.	Canada	Materials	132,632	10,459	11,125
NVIDIA Corp.	United States	Information Technology	4,968	3,193	2,934
Open Text Corp.	Canada	Information Technology	164,274	8,314	7,831
Oracle Corp.	United States	Information Technology	20,188	3,133	2,903
Pembina Pipeline Corp.	Canada	Energy	180,491	7,368	7,371
PepsiCo Inc.	United States	Consumer Staples	22,809	4,380	5,246
<sup>1</sup> Pernod Ricard SA	France	Consumer Staples	11,445	2,026	2,586
Philip Morris International Inc.	United States	Consumer Staples	72,008	7,426	9,050
Polymetal International PLC	Russia	Materials	666	2	3
<sup>1</sup> Power Corp. of Canada Sub. Voting	Canada	Financials	154,234	4,625	5,333
Restaurant Brands International Inc.	Canada	Consumer Discretionary	74,221	6,292	6,713
Roche Holding AG Genussscheine	United States	Health Care	18,225	6,340	6,747
Rogers Communications Inc. Class B non-voting	Canada	Communication Services	90,739	5,331	4,732
Royal Bank of Canada	Canada	Financials	273,209	26,504	32,429
S&P Global Inc.	United States	Financials	12,565	5,470	6,233
Safran SA	France	Industrials	31,651	3,656	6,718
SAP AG	Germany	Information Technology	46,478	5,977	8,190
Schlumberger Ltd.	United States	Energy	62,589	2,355	4,953
Shell PLC (GBP Shares)	Netherlands	Energy	154,648	5,751	6,667
The Sherwin-Williams Co.	United States	Materials	8,630	1,517	2,988
Siemens AG	Germany	Industrials	12,903	2,919	2,511
Sika AG	Switzerland	Materials	7,402	1,522	2,546
Sony Corp.	Japan	Consumer Discretionary	55,552	4,295	6,169
Source Energy Services Ltd.	Canada	Energy	112,086	168	628
Starbucks Corp.	United States	Consumer Discretionary	32,894	2,920	4,076
Sun Life Financial Inc.	Canada	Financials	236,047	14,229	15,642
Suncor Energy Inc.	Canada	Energy	317,852	10,621	14,847
Taiwan Semiconductor Manufacturing Co. Ltd.	Taiwan	Information Technology	287,000	7,612	6,329
TC Energy Corp.	Canada	Energy	305,675	17,252	14,278
Teck Resources Ltd. Class B	Canada	Materials	79,290	3,069	4,635
TELUS Corp.	Canada	Communication Services	638,904	16,377	14,171
TELUS International CDA Inc.	Philippines	Industrials	187,620	6,342	1,938
Texas Instruments Inc.	United States	Information Technology	19,362	2,994	4,179
Thermo Fisher Scientific Inc.	United States	Health Care	3,367	2,434	2,314

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2023

	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>EQUITIES (cont'd)</b>					
Thomson Reuters Corp.	Canada	Industrials	34,419	4,720	5,719
Toromont Industries Ltd.	Canada	Industrials	35,143	3,834	3,888
The Toronto-Dominion Bank	Canada	Financials	312,046	21,415	25,534
Tourmaline Oil Corp.	Canada	Energy	84,486	4,789	5,775
TransAlta Corp. Perp. Pfd. Series C	Canada	Utilities	30,046	565	501
TransAlta Corp. Pfd. Series A	Canada	Utilities	71,152	907	834
Union Pacific Corp.	United States	Industrials	15,980	4,428	4,417
UnitedHealth Group Inc.	United States	Health Care	8,347	5,827	5,713
Visa Inc. Class A	United States	Financials	24,649	3,451	7,696
Wal-Mart Stores Inc.	United States	Consumer Staples	20,165	4,003	4,378
WeWork Inc. Class A	United States	Real Estate	27,466	665	112
The Williams Companies Inc.	United States	Energy	89,350	3,700	4,086
Wolters Kluwer NV	Netherlands	Industrials	24,903	2,673	4,094
<b>Total equities</b>				<b>716,663</b>	<b>849,578</b>
<b>OPTIONS</b>					
Options purchased (see schedule of options purchased)				78	19
<b>Total options</b>				<b>78</b>	<b>19</b>
<b>EXCHANGE-TRADED FUNDS/NOTES</b>					
iShares S&P/TSX Global Gold Index ETF	United States	Exchange-Traded Funds/Notes	288,307	4,966	4,567
<sup>2</sup> Mackenzie Canadian All Corporate Bond Index ETF	Canada	Exchange-Traded Funds/Notes	66,500	6,003	5,826
<sup>2</sup> Mackenzie Canadian Short-Term Bond Index ETF	Canada	Exchange-Traded Funds/Notes	63,600	6,021	5,963
<sup>2</sup> Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	Canada	Exchange-Traded Funds/Notes	62,137	6,238	4,475
<sup>2</sup> Mackenzie Emerging Markets Local Currency Bond Index ETF	Canada	Exchange-Traded Funds/Notes	103,948	9,282	7,954
<sup>2</sup> Mackenzie Global High Yield Fixed Income ETF	Canada	Exchange-Traded Funds/Notes	5,520,414	112,294	92,245
<sup>2</sup> Mackenzie Global Sustainable Bond ETF	Canada	Exchange-Traded Funds/Notes	314,000	6,321	5,238
<sup>2</sup> Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	Canada	Exchange-Traded Funds/Notes	70,750	5,936	5,807
<b>Total exchange-traded funds/notes</b>				<b>157,061</b>	<b>132,075</b>
<b>MUTUAL FUNDS</b>					
<sup>3</sup> Mackenzie Credit Absolute Return Fund Series R	Canada	Mutual Funds	1,616,813	16,298	13,147
<sup>3</sup> Mackenzie Global Tactical Bond Fund Series R	Canada	Mutual Funds	1,008,720	9,968	7,725
<sup>3</sup> Mackenzie North American Corporate Bond Fund Series R	Canada	Mutual Funds	442,138	4,696	3,944
<b>Total mutual funds</b>				<b>30,962</b>	<b>24,816</b>
<b>PRIVATE FUNDS</b>					
<sup>4</sup> Sagard Credit Partners II LP	Canada	Financials	1,060	4,946	5,191
<b>Total private funds</b>				<b>4,946</b>	<b>5,191</b>
Transaction costs				(716)	–
<b>Total investments</b>				<b>1,522,655</b>	<b>1,580,781</b>
Derivative instruments (see schedule of derivative instruments)					1,921
Cash and cash equivalents					24,506
Other assets less liabilities					8,063
<b>Net assets attributable to securityholders</b>					<b>1,615,271</b>

<sup>1</sup> The issuer of this security is related to Mackenzie. See Note 1.

<sup>2</sup> This exchange-traded fund is managed by Mackenzie.

<sup>3</sup> This fund is managed by Mackenzie.

<sup>4</sup> This fund is managed by Sagard Holdings Inc., an affiliate of Mackenzie.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2023

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	53.3
Bonds	44.2
<i>Bonds</i>	43.8
<i>Long bond futures</i>	0.2
<i>Short bond futures</i>	0.2
Cash and cash equivalents	1.7
Other assets (liabilities)	0.8
Purchased swap options	–

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	47.4
United States	35.8
Other	3.4
Cash and cash equivalents	1.7
Germany	1.6
France	1.6
Japan	1.5
Netherlands	1.4
United Kingdom	1.3
Other assets (liabilities)	0.8
Luxembourg	0.7
Brazil	0.6
Denmark	0.5
Australia	0.5
Ireland	0.4
Mexico	0.4
Taiwan	0.4

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	35.1
Financials	14.8
Energy	6.9
Information technology	6.0
Industrials	5.8
Foreign government bonds	5.2
Materials	4.3
Consumer staples	4.2
Health care	3.8
Consumer discretionary	3.2
Communication services	2.2
Term loans	2.1
Other	1.7
Cash and cash equivalents	1.7
Utilities	1.4
Federal bonds	0.8
Other assets (liabilities)	0.8

MARCH 31, 2023

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	54.7
<i>Equities</i>	54.7
<i>Purchased options</i>	–
Bonds	41.7
<i>Bonds</i>	42.0
<i>Long bond futures</i>	–
<i>Purchased options</i>	–
<i>Written options</i>	–
<i>Short bond futures</i>	(0.3)
Other assets (liabilities)	2.1
Cash and short-term investments	1.2
Private funds	0.3

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	45.9
United States	35.4
Other	4.0
Other assets (liabilities)	2.1
France	1.7
Netherlands	1.7
Germany	1.6
Japan	1.4
United Kingdom	1.4
Cash and short-term investments	1.2
Luxembourg	0.9
China	0.6
Mexico	0.6
Denmark	0.5
Taiwan	0.5
Brazil	0.5

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	33.0
Financials	15.4
Energy	6.8
Industrials	6.2
Information technology	6.0
Materials	4.7
Foreign government bonds	4.2
Health care	4.0
Consumer staples	4.0
Consumer discretionary	3.5
Term loans	2.5
Communication services	2.1
Other assets (liabilities)	2.1
Utilities	1.5
Federal bonds	1.5
Other	1.3
Cash and short-term investments	1.2

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

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## SCHEDULE OF OPTIONS PURCHASED

as at September 30, 2023

Underlying Interest	Number of Contracts	Option Type	Expiration Date	Strike Price \$	Premium Paid (\$ 000)	Fair Value (\$ 000)
Markit North American Investment Grade CDX Index	23,456,000	Put	Dec. 20, 2023	USD 100.00	78	19
<b>Total options</b>					<b>78</b>	<b>19</b>

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## SCHEDULE OF DERIVATIVE INSTRUMENTS

as at September 30, 2023

### Schedule of Futures Contracts

Type of Contract	Number of Contracts	Expiration Date	Average Rate of Contracts (\$)	Notional Value* (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
Euro-OAT Futures December 2023	(126)	Dec. 7, 2023	127.41 EUR	(22,279)	760	–
10 Year Japanese Government Bond Futures December 2023	(55)	Dec. 13, 2023	146.28 JPY	(72,429)	661	–
Ultra 10 Year United States Treasury Note Futures December 2023	(156)	Dec. 19, 2023	114.77 USD	(23,626)	679	–
Ultra United States Treasury Bond Futures December 2023	(100)	Dec. 19, 2023	127.42 USD	(16,112)	1,185	–
				<b>(134,446)</b>	<b>3,285</b>	<b>–</b>

\* Notional value represents the exposure to the underlying instruments as at September 30, 2023

### Schedule of Forward Currency Contracts

Counterparty Credit Rating	Currency to be Received (\$ 000)	Currency to be Delivered (\$ 000)	Settlement Date	Contract Cost (\$ 000)	Current Fair Value (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
A	3,367 CAD	(2,550) USD	Oct. 6, 2023	(3,367)	(3,461)	–	(94)
A	4 CAD	(4) AUD	Oct. 18, 2023	(4)	(4)	–	–
A	65 AUD	(57) CAD	Oct. 18, 2023	57	57	–	–
A	35 CAD	(40) AUD	Oct. 18, 2023	(35)	(35)	–	–
A	40 AUD	(35) CAD	Oct. 18, 2023	35	35	–	–
AA	2,055 CAD	(1,391) EUR	Oct. 20, 2023	(2,055)	(1,999)	56	–
AA	150 EUR	(213) CAD	Oct. 20, 2023	213	215	2	–
A	5,670 USD	(7,643) CAD	Oct. 20, 2023	7,643	7,697	54	–
A	3,100 CAD	(2,100) EUR	Oct. 27, 2023	(3,100)	(3,018)	82	–
A	9,779 CAD	(7,424) USD	Oct. 27, 2023	(9,779)	(10,078)	–	(299)
AA	21,870 CAD	(16,311) USD	Oct. 27, 2023	(21,870)	(22,143)	–	(273)
AA	11,683 CAD	(8,850) USD	Nov. 3, 2023	(11,683)	(12,013)	–	(330)
AA	36,045 CAD	(26,783) USD	Nov. 3, 2023	(36,045)	(36,358)	–	(313)
A	28,493 CAD	(20,953) USD	Nov. 3, 2023	(28,493)	(28,442)	51	–
AA	5,670 USD	(7,646) CAD	Nov. 3, 2023	7,646	7,697	51	–
A	11,340 USD	(15,282) CAD	Nov. 3, 2023	15,282	15,394	112	–
AA	4,260 USD	(5,772) CAD	Nov. 3, 2023	5,772	5,783	11	–
A	2,386 CAD	(2,716) AUD	Nov. 8, 2023	(2,386)	(2,373)	13	–
A	45 AUD	(39) CAD	Nov. 8, 2023	39	39	–	–
A	45 AUD	(39) CAD	Nov. 8, 2023	39	39	–	–
A	95 AUD	(83) CAD	Nov. 8, 2023	83	83	–	–
AA	22,223 CAD	(16,407) USD	Nov. 9, 2023	(22,223)	(22,269)	–	(46)
A	5,781 CAD	(4,270) USD	Nov. 9, 2023	(5,781)	(5,796)	–	(15)
A	2,351 CAD	(1,735) USD	Nov. 9, 2023	(2,351)	(2,355)	–	(4)
AA	5,670 USD	(7,644) CAD	Nov. 9, 2023	7,644	7,696	52	–
AA	5,670 USD	(7,641) CAD	Nov. 9, 2023	7,641	7,696	55	–
AA	72,903 CAD	(53,620) USD	Jan. 12, 2024	(72,903)	(72,694)	209	–
A	22,261 CAD	(16,360) USD	Jan. 12, 2024	(22,261)	(22,180)	81	–
A	20,229 CAD	(14,905) USD	Jan. 12, 2024	(20,229)	(20,207)	22	–
AA	40,483 CAD	(30,075) USD	Jan. 19, 2024	(40,483)	(40,771)	–	(288)
AA	52,399 CAD	(38,921) USD	Jan. 19, 2024	(52,399)	(52,763)	–	(364)
AA	11,101 CAD	(8,230) USD	Jan. 25, 2024	(11,101)	(11,156)	–	(55)
A	6,080 CAD	(4,225) EUR	Jan. 26, 2024	(6,080)	(6,091)	–	(11)
A	24,981 CAD	(18,523) USD	Feb. 9, 2024	(24,981)	(25,104)	–	(123)
<b>Total forward currency contracts</b>						<b>851</b>	<b>(2,215)</b>

Total Derivative assets

4,136

Total Derivative liabilities

(2,215)

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## NOTES TO FINANCIAL STATEMENTS

### 1. Fiscal Periods and General Information

The information provided in these financial statements and notes thereto is for the six-month periods ended or as at September 30, 2023 and 2022, except for the comparative information presented in the Statements of Financial Position and notes thereto, which is as at March 31, 2023, as applicable. In the year a Fund or series is established or reinstated, 'period' represents the period from inception or reinstatement. Where a series of a Fund was terminated during either period, the information for the series is provided up to close of business on the termination date. Refer to Note 10 for the formation date of the Fund and the inception date of each series.

The Fund is organized as an open-ended mutual fund trust established under the laws of the Province of Ontario pursuant to a Declaration of Trust as amended and restated from time to time. The address of the Fund's registered office is 180 Queen Street West, Toronto, Ontario, Canada. The Fund is authorized to issue an unlimited number of units (referred to as "security" or "securities") of multiple series. Series of the Fund are available for sale under Simplified Prospectus or exempt distribution options.

Mackenzie Financial Corporation ("Mackenzie") is the manager of the Fund and is wholly owned by IGM Financial Inc., a subsidiary of Power Corporation of Canada. Canada Life Investment Management Ltd. ("CLIML") is wholly owned by The Canada Life Assurance Company ("Canada Life"), a subsidiary of Power Corporation of Canada. Investments in companies within the Power Group of companies held by the Fund are identified in the Schedule of Investments.

### 2. Basis of Preparation and Presentation

These unaudited interim financial statements ("financial statements") have been prepared in accordance with International Financial Reporting Standards ("IFRS"), including international Accounting Standard ("IAS") 34, *Interim Financial Reporting*, as issued by the International Accounting Standards Board ("IASB"). These financial statements were prepared using the same accounting policies, critical accounting judgements and estimates as applied in the Fund's most recent audited annual financial statements for the year ended March 31, 2023. A summary of the Fund's significant accounting policies under IFRS is presented in Note 3.

These financial statements are presented in Canadian dollars, which is the Fund's functional and presentation currency, and rounded to the nearest thousand unless otherwise indicated. These financial statements are prepared on a going concern basis using the historical cost basis, except for financial instruments that have been measured at fair value.

These financial statements were authorized for issue by the Board of Directors of Mackenzie Financial Corporation on November 13, 2023.

### 3. Significant Accounting Policies

#### (a) Financial instruments

Financial instruments include financial assets and liabilities such as debt and equity securities, open-ended investment funds and derivatives. The Fund classifies and measures financial instruments in accordance with IFRS 9, *Financial Instruments* ("IFRS 9"). Upon initial recognition, financial instruments are classified as fair value through profit or loss ("FVTPL"). All financial instruments are recognized in the Statement of Financial Position when the Fund becomes a party to the contractual requirements of the instrument. Financial assets are derecognized when the right to receive cash flows from the instrument has expired or the Fund has transferred substantially all risks and rewards of ownership. Financial liabilities are derecognized when the obligation is discharged, cancelled or expires. Investment purchase and sale transactions are recorded as of the trade date.

Financial instruments are subsequently measured at FVTPL with changes in fair value recognized in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net unrealized gain (loss).

The cost of investments is determined on a weighted average cost basis.

Realized and unrealized gains and losses on investments are calculated based on the weighted average cost of investments and exclude commissions and other portfolio transaction costs, which are separately reported in the Statement of Comprehensive Income – Commissions and other portfolio transaction costs.

Gains and losses arising from changes in the fair value of the investments are included in the Statement of Comprehensive Income for the period in which they arise.

The Fund accounts for its holdings in unlisted open-ended investment funds, private funds ("Underlying Funds") and Exchange-Traded Funds ("ETFs"), if any, at FVTPL. For private funds, the Manager will rely on the valuations provided by the managers of the private funds, which represents the Fund's proportionate share of the net assets of these private funds. The Fund's investment in Underlying Funds and ETFs, if any, is presented in the Schedule of Investments at fair value which represents the Fund's maximum exposure on these investments.

The Fund's redeemable securities entitle securityholders the right to redeem their interest in the Fund for cash equal to their proportionate share of the net asset value of the Fund, amongst other contractual rights. The Fund's redeemable securities meet the criteria for classification as financial liabilities under IAS 32, *Financial Instruments: Presentation*. The Fund's obligation for net assets attributable to securityholders is presented at the redemption amount.

IAS 7, *Statement of Cash Flows*, requires disclosures related to changes in liabilities and assets, such as the securities of the Fund, arising from financing activities. Changes in securities of the Fund, including both changes from cash flows and non-cash changes, are included in the Statement of Changes in Financial Position. Any changes in the securities not settled in cash as at the end of the period are presented as either Accounts receivable for securities issued or Accounts payable for securities redeemed in the Statement of Financial Position. These accounts receivable and accounts payable amounts typically settle shortly after period-end.

#### (b) Fair value measurement

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.



# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## NOTES TO FINANCIAL STATEMENTS

### 3. Significant Accounting Policies (cont'd)

#### (b) Fair value measurement (cont'd)

Investments listed on a public securities exchange or traded on an over-the-counter market are valued on the basis of the last traded market price or close price recorded by the security exchange on which the security is principally traded, where this price falls within the quoted bid-ask spread for the investment. In circumstances where this price is not within the bid-ask spread, Mackenzie determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances. Mutual fund securities of an underlying fund are valued on a business day at the price calculated by the manager of such underlying fund in accordance with the constituting documents of such underlying fund. Unlisted or non-exchange traded investments, or investments where a last sale or close price is unavailable or investments for which market quotations are, in Mackenzie's opinion, inaccurate, unreliable, or not reflective of all available material information, are valued at their fair value as determined by Mackenzie using appropriate and accepted industry valuation techniques including valuation models. The fair value determined using valuation models requires the use of inputs and assumptions based on observable market data including volatility and other applicable rates or prices. In limited circumstances, the fair value may be determined using valuation techniques that are not supported by observable market data.

Cash and cash equivalents which includes cash on deposit with financial institutions and short-term investments that are readily convertible to cash, are subject to an insignificant risk of changes in value, and are used by the Fund in the management of short-term commitments. Cash and cash equivalents are reported at fair value which closely approximates their amortized cost due to their nature of being highly liquid and having short terms to maturity. Bank overdraft positions are presented under current liabilities as bank indebtedness in the Statement of Financial Position.

The Fund may use derivatives (such as written options, futures, forward contracts, swaps or customized derivatives) to hedge against losses caused by changes in securities prices, interest rates or exchange rates. The Fund may also use derivatives for non-hedging purposes in order to invest indirectly in securities or financial markets, to gain exposure to other currencies, to seek to generate additional income, and/or for any other purpose considered appropriate by the Fund's portfolio manager(s), provided that the use of the derivative is consistent with the Fund's investment objectives. Any use of derivatives will comply with Canadian mutual fund laws, subject to the regulatory exemptions granted to the Fund, as applicable.

Valuations of derivative instruments are carried out daily, using normal exchange reporting sources for exchange-traded derivatives and specific broker enquiry for over-the-counter derivatives.

The value of forward contracts is the gain or loss that would be realized if, on the valuation date, the positions were to be closed out. The change in value of forward contracts is included in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net unrealized gain (loss).

The value of futures contracts or swaps fluctuates daily, and cash settlements made daily, where applicable, by the Fund are equal to the change in unrealized gains or losses that are best determined at the settlement price. These unrealized gains or losses are recorded and reported as such until the Fund closes out the contract or the contract expires. Margin paid or deposited in respect of futures contracts or swaps is reflected as a receivable in the Statement of Financial Position – Margin on derivatives. Any change in the variation margin requirement is settled daily.

Premiums paid for purchasing an option are recorded in the Statement of Financial Position – Investments at fair value.

Premiums received from writing options are included in the Statement of Financial Position as a liability and subsequently adjusted daily to fair value. If a written option expires unexercised, the premium received is recognized as a realized gain. If a written call option is exercised, the difference between the proceeds of the sale plus the value of the premium, and the cost of the security is recognized as a realized gain or loss. If a written put option is exercised, the cost of the security acquired is the exercise price of the option less the premium received.

Refer to the Schedule of Derivative Instruments and Schedule of Options Purchased/Written, as applicable, included in the Schedule of Investments for a listing of derivative and options positions as at September 30, 2023.

The Fund categorizes the fair value of its assets and liabilities into three categories, which are differentiated based on the observable nature of the inputs and extent of estimation required.

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly. Examples of Level 2 valuations include quoted prices for similar securities, quoted prices on inactive markets and from recognized investment dealers, and the application of factors derived from observable data to non-North American quoted prices in order to estimate the impact of differences in market closing times.

Financial instruments classified as Level 2 investments are valued based on the prices provided by an independent reputable pricing services company who prices the securities based on recent transactions and quotes received from market participants and through incorporating observable market data and using standard market convention practices. Short-term investments classified as Level 2 investments are valued based on amortized cost plus accrued interest which closely approximates fair value.

The estimated fair values for these securities may be different from the values that would have been used had a ready market for the investment existed; and

Level 3 – Inputs that are not based on observable market data.

The inputs are considered observable if they are developed using market data, such as publicly available information about actual events or transactions, and that reflect the assumption that market participants would use when pricing the asset or liability.

See Note 10 for the fair value classifications of the Fund.

#### (c) Income recognition

Interest income for distribution purposes represents the coupon interest received by the Fund which is accounted for on an accrual basis. The Fund does not amortize premiums paid or discounts received on the purchase of fixed income securities except for zero coupon bonds, which are amortized on a straight-line basis. Dividends are accrued as of the ex-dividend date. Unrealized gains or losses on investments, realized gains or losses on the sale of investments, including foreign exchange gains or losses on such investments, are calculated on an average cost basis. Distributions received from an underlying fund are included in interest income, dividend income, realized gains (losses) on sale of investments or fee rebate income, as appropriate, on the ex-dividend or distribution date.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## NOTES TO FINANCIAL STATEMENTS

### 3. Significant Accounting Policies (cont'd)

#### (c) Income recognition (cont'd)

Income, realized gains (losses) and unrealized gains (losses) are allocated daily among the series on a pro-rata basis.

#### (d) Commissions and other portfolio transaction costs

Commissions and other portfolio transaction costs are costs incurred to acquire, issue or dispose of financial assets or liabilities. They include fees and commissions paid to agents, exchanges, brokers, dealers and other intermediaries. The total brokerage commissions incurred by the Fund in connection with portfolio transactions for the periods, together with other transaction charges, is disclosed in the Statements of Comprehensive Income. Brokerage business is allocated to brokers based on the best net result for the Fund. Subject to this criteria, commissions may be paid to brokerage firms which provide (or pay for) certain services, other than order execution, which may include investment research, analysis and reports, and databases or software in support of these services. Where applicable and ascertainable, the value of these services generated during the periods is disclosed in Note 10. The value of certain proprietary services provided by brokers cannot be reasonably estimated.

#### (e) Securities lending, repurchase and reverse repurchase transactions

The Fund is permitted to enter into securities lending, repurchase and reverse repurchase transactions as set out in the Fund's Simplified Prospectus. These transactions involve the temporary exchange of securities for collateral with a commitment to redeliver the same securities on a future date.

Income is earned from these transactions in the form of fees paid by the counterparty and, in certain circumstances, interest paid on cash or securities held as collateral. Income earned from these transactions is included in the Statement of Comprehensive Income and recognized when earned. Securities lending transactions are administered by The Bank of New York Mellon (the "Securities Lending Agent"). The value of cash or securities held as collateral must be at least 102% of the fair value of the securities loaned, sold or purchased.

Note 10 summarizes the details of securities loaned and collateral received as at the end of period, as well as a reconciliation of securities lending income during the period, if applicable. Collateral received is comprised of debt obligations of the Government of Canada and other countries, Canadian provincial and municipal governments, and financial institutions.

#### (f) Offsetting

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously. In the normal course of business, the Fund enters into various master netting agreements or similar agreements that do not meet the criteria for offsetting in the Statement of Financial Position but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or termination of the contracts. Note 10 summarizes the details of such offsetting, if applicable, subject to master netting arrangements or other similar agreements and the net impact to the Statements of Financial Position if all such rights were exercised.

Income and expenses are not offset in the Statement of Comprehensive Income unless required or permitted to by an accounting standard, as specifically disclosed in the IFRS policies of the Fund.

#### (g) Currency

The functional and presentation currency of the Fund is Canadian dollars. Foreign currency purchases and sales of investments and foreign currency dividend and interest income and expenses are translated to Canadian dollars at the rate of exchange prevailing at the time of the transactions.

Foreign exchange gains (losses) on purchases and sales of foreign currencies are included in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net realized gain (loss).

The fair value of investments and other assets and liabilities, denominated in foreign currencies, are translated to Canadian dollars at the rate of exchange prevailing on each business day.

#### (h) Net assets attributable to securityholders per security

Net assets attributable to securityholders per security is computed by dividing the net assets attributable to securityholders of a series of securities on a business day by the total number of securities of the series outstanding on that day.

#### (i) Net asset value per security

The daily Net Asset Value ("NAV") of an investment fund may be calculated without reference to IFRS as per the Canadian Securities Administrators' ("CSA") regulations. The difference between NAV and Net assets attributable to securityholders (as reported in the financial statements), if any, is mainly due to differences in fair value of investments and other financial assets and liabilities and is disclosed in Note 10.

#### (j) Increase (decrease) in net assets attributable to securityholders from operations per security

Increase (decrease) in net assets attributable to securityholders from operations per security in the Statement of Comprehensive Income represents the increase (decrease) in net assets attributable to securityholders from operations for the period, divided by the weighted average number of securities outstanding during the period.

#### (k) Mergers

In a fund merger, the Fund acquires all of the assets and assumes all of the liabilities of the terminating fund at fair value in exchange for securities of the Fund on the effective date of the merger.

#### (l) Future accounting changes

The Fund has determined there are no material implications to the Fund's financial statements arising from IFRS issued but not yet effective.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## NOTES TO FINANCIAL STATEMENTS

### 4. Critical Accounting Estimates and Judgments

The preparation of these financial statements requires management to make estimates and assumptions that primarily affect the valuation of investments. Estimates and assumptions are reviewed on an ongoing basis. Actual results may differ from these estimates.

The following discusses the most significant accounting judgments and estimates made in preparing the financial statements:

#### Use of Estimates

##### *Fair value of securities not quoted in an active market*

The Fund may hold financial instruments that are not quoted in active markets and are valued using valuation techniques that make use of observable data, to the extent practicable. Various valuation techniques are utilized, depending on a number of factors, including comparison with similar instruments for which observable market prices exist and recent arm's length market transactions. Key inputs and assumptions used are company specific and may include estimated discount rates and expected price volatilities. Changes in key inputs, could affect the reported fair value of these financial instruments held by the Fund.

#### Use of Judgments

##### *Classification and measurement of investments*

In classifying and measuring financial instruments held by the Fund, Mackenzie is required to make significant judgments in order to determine the most appropriate classification in accordance with IFRS 9. Mackenzie has assessed the Fund's business model, the manner in which all financial instruments are managed and performance evaluated as a group on a fair value basis, and concluded that FVTPL in accordance with IFRS 9 provides the most appropriate measurement and presentation of the Fund's financial instruments.

##### *Functional currency*

The Fund's functional and presentation currency is the Canadian dollar, which is the currency considered to best represent the economic effects of the Fund's underlying transactions, events and conditions taking into consideration the manner in which securities are issued and redeemed and how returns and performance by the Fund are measured.

##### *Interest in unconsolidated structured entities*

In determining whether an Underlying Fund or an ETF in which the Fund invests, but that it does not consolidate, meets the definition of a structured entity, Mackenzie is required to make significant judgments about whether these underlying funds have the typical characteristics of a structured entity. These Underlying Funds do meet the definition of a structured entity because:

- I. The voting rights in the Underlying Funds are not dominant factors in deciding who controls them;
- II. the activities of the Underlying Funds are restricted by their offering documents; and
- III. the Underlying Funds have narrow and well-defined investment objectives to provide investment opportunities for investors while passing on the associated risks and rewards.

As a result, such investments are accounted for at FVTPL. Note 10 summarizes the details of the Funds' interest in these Underlying Funds, if applicable.

### 5. Income Taxes

The Fund qualifies as a mutual fund trust under the provisions of the Income Tax Act (Canada) and, accordingly, is subject to tax on its income including net realized capital gains in the taxation year, which is not paid or payable to its securityholders as at the end of the taxation year. The Fund maintains a December year-end for tax purposes. The Fund may be subject to withholding taxes on foreign income. In general, the Fund treats withholding tax as a charge against income for tax purposes. The Fund will distribute sufficient amounts from net income for tax purposes, as required, so that the Fund will not pay income taxes other than refundable tax on capital gains, if applicable.

Losses of the Fund cannot be allocated to investors and are retained in the Fund for use in future years. Non-capital losses may be carried forward up to 20 years to reduce taxable income and realized capital gains of future years. Capital losses may be carried forward indefinitely to reduce future realized capital gains. Refer to Note 10 for the Fund's loss carryforwards.

### 6. Management Fees and Operating Expenses

Mackenzie is paid a management fee for managing the investment portfolio, providing investment analysis and recommendations, making investment decisions, making brokerage arrangements relating to the purchase and sale of the investment portfolio and making arrangements with registered dealers for the purchase and sale of securities of the Fund by investors. The management fee is calculated on each series of securities of the Fund as a fixed annual percentage of the daily net asset value of the series.

Each series of the Fund, except B-Series, is charged a fixed rate annual administration fee ("Administration Fee") and in return, Mackenzie bears all of the operating expenses of the Fund, other than certain specified fund costs. The Administration Fee is calculated on each series of securities of the Fund as a fixed annual percentage of the daily net asset value of the series.

Other fund costs include taxes (including, but not limited to GST/HST and income tax), interest and borrowing costs, all fees and expenses of the Mackenzie Funds' Independent Review Committee (IRC), costs of complying with the regulatory requirement to produce Fund Facts, fees paid to external service providers associated with tax reclaims, refunds or the preparation of foreign tax reports on behalf of the Funds, new fees related to external services that were not commonly charged in the Canadian mutual fund industry and introduced after the date of the most recently filed simplified prospectus, and the costs of complying with any new regulatory requirements, including, without limitation, any new fees introduced after the date of the most recently filed simplified prospectus.

All expenses relating to the operation of the Fund attributable to B-Series securities will be charged to that particular series. Operating expenses include legal, audit, transfer agent, custodian, administration and trustee services, cost of financial reporting and Simplified Prospectus printing, regulatory filing fees and other miscellaneous expenses specifically attributable to the B-Series securities and any applicable taxes.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## NOTES TO FINANCIAL STATEMENTS

### 6. Management Fees and Operating Expenses (cont'd)

Mackenzie may waive or absorb management fees and/or Administration Fees at its discretion and stop waiving or absorbing such fees at any time without notice. Refer to Note 10 for the management fee and Administration Fee rates charged to each series of securities.

### 7. Fund's Capital

The capital of the Fund, which is comprised of the net assets attributable to securityholders, is divided into different series with each series having an unlimited number of securities. The securities outstanding for the Fund as at September 30, 2023 and 2022 and securities issued, reinvested and redeemed for the periods are presented in the Statement of Changes in Financial Position. Mackenzie manages the capital of the Fund in accordance with the investment objectives as discussed in Note 10.

### 8. Financial Instruments Risk

#### i. Risk exposure and management

The Fund's investment activities expose it to a variety of financial risks, as defined in IFRS 7, *Financial Instruments: Disclosures* ("IFRS 7"). The Fund's exposure to financial risks is concentrated in its investments, which are presented in the Schedule of Investments, as at September 30, 2023, grouped by asset type, with geographic and sector information.

Mackenzie seeks to minimize potential adverse effects of financial risks on the Fund's performance by employing professional, experienced portfolio advisors, by monitoring the Fund's positions and market events daily, by diversifying the investment portfolio within the constraints of the Fund's investment objectives, and where applicable, by using derivatives to hedge certain risk exposures. To assist in managing risks, Mackenzie also maintains a governance structure that oversees the Fund's investment activities and monitors compliance with the Fund's stated investment strategy, internal guidelines, and securities regulations.

#### ii. Liquidity risk

Liquidity risk arises when the Fund encounters difficulty in meeting its financial obligations as they become due. The Fund is exposed to liquidity risk due to potential daily cash redemptions of redeemable securities. In order to monitor the liquidity of its assets, the Fund utilizes a liquidity risk management program that calculates the number of days to convert the investments held by the Fund into cash using a multi-day liquidation approach. This liquidity risk analysis assesses the Fund's liquidity against predetermined minimum liquidity percentages established for different time periods and is monitored quarterly. In addition, the Fund has the ability to borrow up to 5% of its net assets for the purposes of funding redemptions.

In order to comply with securities regulations, the Fund must maintain at least 85% of its assets in liquid investments (i.e., investments that can be readily sold).

#### iii. Currency risk

Currency risk is the risk that financial instruments which are denominated or exchanged in a currency other than the Canadian dollar, which is the Fund's functional currency, will fluctuate due to changes in exchange rates. Generally, foreign denominated investments increase in value when the value of the Canadian dollar (relative to foreign currencies) falls. Conversely, when the value of the Canadian dollar rises relative to foreign currencies, the values of foreign denominated investments fall.

Note 10 indicates the foreign currencies, if applicable, to which the Fund had significant exposure, including both monetary and non-monetary financial instruments, and illustrates the potential impact, in Canadian dollar terms, to the Fund's net assets had the Canadian dollar strengthened or weakened by 5% relative to all foreign currencies, all other variables held constant. In practice, the actual trading results may differ and the difference could be material.

The Fund's sensitivity to currency risk illustrated in Note 10 includes potential indirect impacts from underlying funds and ETFs in which the Fund invests, and/or derivative contracts including forward currency contracts. Other financial assets and liabilities (including dividends and interest receivable, and receivables/payables for investments sold/purchased) that are denominated in foreign currencies do not expose the Fund to significant currency risk.

#### iv. Interest rate risk

Interest rate risk arises on interest-bearing financial instruments. The Fund is exposed to the risk that the value of interest-bearing financial instruments will fluctuate due to changes in the prevailing levels of market interest rates. Generally, these securities increase in value when interest rates fall and decrease in value when interest rates rise.

If significant, Note 10 summarizes the Fund's interest-bearing financial instruments by remaining term to maturity and illustrates the potential impact to the Fund's net assets had prevailing interest rates increased or decreased by 1%, assuming a parallel shift in the yield curve, all other variables held constant. The Fund's sensitivity to interest rate changes was estimated using weighted average duration. In practice, the actual trading results may differ and the difference could be material.

The Fund's sensitivity to interest rate risk illustrated in Note 10 includes potential indirect impacts from underlying funds and ETFs in which the Fund invests, and/or derivative contracts. Cash and cash equivalents and other money market instruments are short term in nature and are not generally subject to significant amounts of interest rate risk.

#### v. Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer, or all factors affecting all instruments traded in a market or market segment. All investments present a risk of loss of capital. This risk is managed through a careful selection of investments and other financial instruments within the parameters of the investment strategies. Except for certain derivative contracts, the maximum risk resulting from financial instruments is equivalent to their fair value. The maximum risk of loss on certain derivative contracts such as forwards, swaps, and futures contracts is equal to their notional values. In the case of written call (put) options and short futures contracts, the loss to the Fund continues to increase, theoretically without limit, as the fair value of the underlying interest increases (decreases). However, these instruments are generally used within the overall investment management process to manage the risk from the underlying investments and do not typically increase the overall risk of loss to the Fund. This risk is mitigated by ensuring that the Fund holds a combination of the underlying interest, cash cover and/or margin that is equal to or greater than the value of the derivative contract.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## NOTES TO FINANCIAL STATEMENTS

### 8. Financial Instruments Risk (cont'd)

#### v. Other price risk (cont'd)

Other price risk typically arises from exposure to equity and commodity securities. If significant, Note 10 illustrates the potential increase or decrease in the Fund's net assets, had the prices on the respective exchanges for these securities increased or decreased by 10%, all other variables held constant. In practice, the actual trading results may differ and the difference could be material.

The Fund's sensitivity to other price risk illustrated in Note 10 includes potential indirect impacts from underlying funds and ETFs in which the Fund invests, and/or derivative contracts.

#### vi. Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Fund. Note 10 summarizes the Fund's exposure, if applicable and significant, to credit risk.

If presented, credit ratings and rating categories are based on ratings issued by a designated rating organization. Indirect exposure to credit risk may arise from fixed-income securities, such as bonds, held by underlying funds and ETFs, if any. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer.

To minimize the possibility of settlement default, securities are exchanged for payment simultaneously, where market practices permit, through the facilities of a central depository and/or clearing agency where customary.

The carrying amount of investments and other assets represents the maximum credit risk exposure as at the date of the Statement of Financial Position. The Fund may enter into securities lending transactions with counterparties and it may also be exposed to credit risk from the counterparties to the derivative instruments it may use. Credit risk associated with these transactions is considered minimal as all counterparties have a rating equivalent to a designated rating organization's credit rating of not less than A-1 (low) on their short-term debt and of A on their long-term debt, as applicable.

#### vii. Underlying funds

The Fund may invest in underlying funds and may be indirectly exposed to currency risk, interest rate risk, other price risk and credit risk from fluctuations in the value of financial instruments held by the underlying funds. Note 10 summarizes the Fund's exposure, if applicable and significant, to these risks from underlying funds.

### 9. Other Information

#### Abbreviations

Foreign currencies, if any, are presented in these financial statements using the following abbreviated currency codes:

Currency Code	Description	Currency Code	Description	Currency Code	Description
AUD	Australian dollars	HUF	Hungarian forint	PLN	Polish zloty
AED	United Arab Emirates Dirham	IDR	Indonesian rupiah	QAR	Qatar Rial
BRL	Brazilian real	ILS	Israeli shekel	RON	Romanian leu
CAD	Canadian dollars	INR	Indian rupee	RUB	Russian ruble
CHF	Swiss franc	JPY	Japanese yen	SAR	Saudi riyal
CKZ	Czech koruna	KOR	South Korean won	SEK	Swedish krona
CLP	Chilean peso	MXN	Mexican peso	SGD	Singapore dollars
CNY	Chinese yuan	MYR	Malaysian ringgit	THB	Thailand baht
COP	Colombian peso	NGN	Nigerian naira	TRL	Turkish lira
DKK	Danish krone	NOK	Norwegian krona	USD	United States dollars
EGP	Egyptian pound	NTD	New Taiwan dollar	VND	Vietnamese dong
EUR	Euro	NZD	New Zealand dollars	ZAR	South African rand
GBP	United Kingdom pounds	PEN	Peruvian nuevo sol	ZMW	Zambian kwacha
GHS	Ghana Cedi	PHP	Philippine peso		
HKD	Hong Kong dollars	PKR	Pakistani rupee		

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## NOTES TO FINANCIAL STATEMENTS

### 10. Fund Specific Information (in '000, except for (a))

#### (a) Fund Formation and Series Information

Date of Formation: November 30, 2005

The Fund may issue an unlimited number of securities of each series. The number of issued and outstanding securities of each series is disclosed in the Statements of Changes in Financial Position.

**Series Offered by Mackenzie Financial Corporation** (180 Queen Street West, Toronto, Ontario, M5V 3K1; 1-800-387-0614; [www.mackenzieinvestments.com](http://www.mackenzieinvestments.com))

Series A, Series B and Series T8 securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series T8). Investors in Series A and Series T8 securities also want to receive a monthly cash flow of 5% or 8% per year, respectively.

Series AR securities are offered to retail investors in a Registered Disability Savings Plan offered by Mackenzie.

Series D securities are offered to retail investors investing a minimum of \$500 through a discount brokerage or other account approved by Mackenzie. Investors in Series D securities also want to receive a monthly cash flow of 5% per year.

Series DZ securities were created specifically for the purpose of implementing mergers affecting the Fund and are not available for sale.

Series F and Series F8 securities are offered to investors who are enrolled in a dealer-sponsored fee-for-service or wrap program, who are subject to an asset-based fee rather than commissions on each transaction and who invest at least \$500 (\$5,000 for Series F8); they are also available to employees of Mackenzie and its subsidiaries, and directors of Mackenzie. Investors in Series F and Series F8 securities also want to receive a monthly cash flow of 5% or 8% per year, respectively.

Series FB securities are offered to retail investors investing a minimum of \$500. Investors are required to negotiate their advisor service fee, which cannot exceed 1.50%, with their financial advisor. Investors in Series FB securities also want to receive a monthly cash flow of 5% per year.

Series O securities are offered only to investors investing a minimum of \$500,000 who are enrolled in Mackenzie Portfolio Architecture Service or Open Architecture Service; certain institutional investors; investors in a qualified group plan, and certain qualifying employees of Mackenzie and its subsidiaries. Investors in Series O securities also want to receive a monthly cash flow of 5% per year.

Series PW, Series PWB and Series PWT8 securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000. Investors in Series PW and Series PWT8 securities also want to receive a monthly cash flow of 5% or 8% per year, respectively.

Series PWFB securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000. Investors are required to negotiate their advisor service fee, which cannot exceed 1.50%, with their financial advisor. Investors in Series PWFB securities also want to receive a monthly cash flow of 5% per year.

Series PWR securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000 in a Registered Disability Savings Plan offered by Mackenzie.

Series PWX and Series PWX8 securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000. Investors are required to negotiate their advisor service fee, which cannot exceed 1.50%, with their financial advisor. Investors in Series PWX and Series PWX8 securities also want to receive a monthly cash flow of 5% or 8% per year, respectively.

Series R securities are offered only to other funds managed by Mackenzie on a non-prospectus basis in connection with fund-of-fund arrangements.

Series F5, Series GF, Series GF8, Series GLF, Series GO, Series GPW, Series GPWFB, Series GPWT8, Series GPWX, Series GW, Series GP Series J5 and Series T5 securities were created specifically for the purpose of implementing mergers affecting the Fund and are not available for sale.

Series J securities are no longer available for sale.

**Series Distributed by LBC Financial Services Inc.** (1360 René-Lévesque Blvd. West, 13th Floor, Montréal, Québec H3G 0A9; 1-800-522-1846; [www.laurentianbank.ca/mackenzie](http://www.laurentianbank.ca/mackenzie))

Series LB, Series LW, Series LW5 and Series LX securities are no longer available for sale, except for additional purchases by investors who have held these securities since December 11, 2017.

Series LF securities were created specifically for the purpose of implementing mergers affecting the Fund and are not available for sale except for additional purchases by investors who have held these securities since November 25, 2021.

Effective June 1, 2022, an investor may purchase the Fund under a sales charge purchase option and a no-load purchase option. Not all purchase options are available under each series of the Fund. The sales charge under the sales charge purchase option is negotiated by the investor with their dealer. Securities purchased before June 1, 2022, under the redemption charge purchase option, low-load 3 purchase option and low-load 2 purchase option (collectively the "deferred sales charge purchase options") may continue to be held in investor accounts. Investors may switch from securities of a Mackenzie fund previously purchased under these deferred sales charge purchase options to securities of other Mackenzie funds, under the same purchase option, until such time as the redemption schedule has expired. For further details, please refer to the Fund's Simplified Prospectus and Fund Facts.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## NOTES TO FINANCIAL STATEMENTS

### 10. Fund Specific Information (in '000, except for (a)) (cont'd)

#### (a) Fund Formation and Series Information (cont'd)

Series	Inception/ Reinstatement Date	Management Fee	Administration Fee
Series A	December 19, 2005	1.85%	0.21%
Series AR	October 17, 2013	1.85%	0.24%
Series B	May 9, 2013	1.85%	0.21%
Series D	January 17, 2014	0.85% <sup>(4)</sup>	0.16%
Series DZ	August 13, 2019	1.50%	0.24%
Series F	December 20, 2005	0.70%	0.15%
Series F5	July 30, 2021	0.70%	0.15%
Series F8	July 18, 2013	0.70%	0.15%
Series FB	October 26, 2015	0.85%	0.21%
Series GF	June 17, 2023	0.60%	0.15%
Series GF8	June 17, 2023	0.60%	0.15%
Series GLF	June 17, 2023	0.60%	0.15%
Series GO	June 17, 2023	–	0.15%
Series GPW	June 17, 2023	1.60%	–
Series GPWFB	June 17, 2023	0.60%	0.15%
Series GPWT8	June 17, 2023	1.60%	0.15%
Series GPWX	June 17, 2023	–	0.15%
Series GW	June 17, 2023	1.60%	0.15%
Series J	November 29, 2010	1.55%	0.20%
Series J5	July 30, 2021	1.55%	0.27%
Series O	October 16, 2009	– <sup>(1)</sup>	n/a
Series PW	October 9, 2013	1.70%	0.15%
Series PWB	April 3, 2017	1.70%	0.15%
Series PWFB	April 3, 2017	0.70%	0.15%
Series PWR	April 1, 2019	1.70%	0.15%
Series PWT8	November 4, 2013	1.70%	0.15%
Series PWX	October 22, 2013	– <sup>(2)</sup>	– <sup>(2)</sup>
Series PWX8	November 4, 2013	– <sup>(2)</sup>	– <sup>(2)</sup>
Series R	June 6, 2023 <sup>(3)</sup>	n/a	n/a
Series T5	July 30, 2021	1.85%	0.21%
Series T8	May 9, 2013	1.85%	0.21%
Series LB	December 12, 2012	1.85%	0.21%
Series LF	December 16, 2021	0.70%	0.15%
Series LW	December 1, 2017	1.70%	0.15%
Series LW5	December 1, 2017	1.70%	0.15%
Series LX	February 3, 2012	1.85%	0.21%

(1) This fee is negotiable and payable directly to Mackenzie by investors in this series.

(2) This fee is payable directly to Mackenzie by investors in this series through redemptions of their securities.

(3) The series' original start date was July 3, 2007. All securities in the series were redeemed on September 24, 2021. The series was reinstated at a price of \$10.00 per security on June 6, 2023.

(4) Prior to April 4, 2022, the management fee for Series D was charged to the Fund at a rate of 1.10%.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## NOTES TO FINANCIAL STATEMENTS

### 10. Fund Specific Information (in '000, except for (a)) (cont'd)

#### (b) Tax Loss Carryforwards

As at the last taxation year-end, there were no capital and non-capital losses available to carry forward for tax purposes.

#### (c) Securities Lending

	September 30, 2023	March 31, 2023
	(\$)	(\$)
Value of securities loaned	24,101	52,857
Value of collateral received	25,437	55,585

	September 30, 2023		September 30, 2022	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	119	100.0	114	100.0
Tax withheld	(13)	(10.9)	(15)	(13.2)
	106	89.1	99	86.8
Payments to Securities Lending Agent	(19)	(16.0)	(20)	(17.5)
Securities lending income	87	73.1	79	69.3

#### (d) Commissions

	(\$)
September 30, 2023	56
September 30, 2022	25

#### (e) Risks Associated with Financial Instruments

##### i. Risk exposure and management

The Fund seeks income and long-term capital growth by investing primarily in fixed income and/or income-oriented equities issued anywhere in the world, although it currently invests primarily in North America. Depending on economic conditions and relative valuations by the Fund's portfolio managers, the Fund will generally invest 30% to 70% of its assets in each of equity and fixed income securities, but may invest up to 100% of its assets in either asset class.

##### ii. Currency risk

The tables below summarize the Fund's exposure to currency risk.

Currency	September 30, 2023				Impact on net assets			
	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Strengthened by 5%		Weakened by 5%	
					(\$)	%	(\$)	%
USD	582,730	20,523	(333,963)	269,290				
EUR	64,617	(553)	(10,133)	53,931				
JPY	22,284	(388)	661	22,557				
GBP	19,994	71	–	20,065				
CHF	16,708	–	–	16,708				
DKK	7,503	1	–	7,504				
NTD	6,329	–	–	6,329				
SGD	4,557	–	–	4,557				
BRL	3,851	–	–	3,851				
INR	3,395	–	–	3,395				
SEK	3,142	–	–	3,142				
HKD	2,595	18	–	2,613				
CNY	2,087	355	–	2,442				
AUD	2,135	–	(2,159)	(24)				
Total	741,927	20,027	(345,594)	416,360				
% of Net Assets	45.9	1.2	(21.4)	25.7				
Total currency rate sensitivity					(21,684)	(1.3)	21,684	1.3



# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## NOTES TO FINANCIAL STATEMENTS

### 10. Fund Specific Information (in '000, except for (a)) (cont'd)

#### (e) Risks Associated with Financial Instruments (cont'd)

##### ii. Currency risk (cont'd)

Currency	March 31, 2023				Impact on net assets			
	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Strengthened by 5%		Weakened by 5%	
					(\$)	%	(\$)	%
USD	481,823	12,279	(213,542)	280,560				
EUR	72,232	2,501	(11,750)	62,983				
JPY	21,913	2,874	(2,403)	22,384				
GBP	19,064	–	–	19,064				
CHF	18,994	–	–	18,994				
DKK	8,494	–	–	8,494				
NTD	8,103	148	–	8,251				
SGD	4,783	–	–	4,783				
HKD	4,262	(6)	–	4,256				
BRL	3,614	–	–	3,614				
SEK	3,221	–	–	3,221				
INR	3,182	–	–	3,182				
CNY	2,214	347	–	2,561				
EGP	–	–	1,462	1,462				
AUD	2,716	–	(2,614)	102				
<b>Total</b>	<b>654,615</b>	<b>18,143</b>	<b>(228,847)</b>	<b>443,911</b>				
% of Net Assets	40.3	1.1	(14.1)	27.3				
<b>Total currency rate sensitivity</b>					<b>(27,874)</b>	<b>(1.7)</b>	<b>27,874</b>	<b>1.7</b>

\* Includes both monetary and non-monetary financial instruments

##### iii. Interest rate risk

The tables below summarize the Fund's exposure to interest rate risks from its investments in bonds and derivative instruments by term to maturity.

September 30, 2023	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	21,001	(134,446)				
1-5 years	147,681	–				
5-10 years	207,196	–				
Greater than 10 years	193,224	–				
<b>Total</b>	<b>569,102</b>	<b>(134,446)</b>				
<b>Total sensitivity to interest rate changes</b>			<b>(32,623)</b>	<b>(2.0)</b>	<b>32,689</b>	<b>2.0</b>

March 31, 2023	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	2,753	(244,784)				
1-5 years	51,744	–				
5-10 years	139,312	–				
Greater than 10 years	147,117	–				
<b>Total</b>	<b>340,926</b>	<b>(244,784)</b>				
<b>Total sensitivity to interest rate changes</b>			<b>(31,103)</b>	<b>(1.9)</b>	<b>31,296</b>	<b>1.9</b>

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## NOTES TO FINANCIAL STATEMENTS

### 10. Fund Specific Information (in '000, except for (a)) (cont'd)

#### (e) Risks Associated with Financial Instruments (cont'd)

##### iv. Other price risk

The table below summarizes the Fund's exposure to other price risk.

Impact on net assets	Increased by 10%		Decreased by 10%	
	(\$)	(%)	(\$)	(%)
September 30, 2023	86,257	5.3	(86,257)	(5.3)
March 31, 2023	89,534	5.5	(88,997)	(5.5)

##### v. Credit risk

The Fund's greatest concentration of credit risk is in debt securities, such as bonds. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer. The maximum exposure to any one debt issuer as at September 30, 2023, was 2.7% of the net assets of the Fund (March 31, 2023 – 2.0%).

As at September 30, 2023 and March 31, 2023, debt securities by credit rating are as follows:

Bond Rating*	September 30, 2023	March 31, 2023
	% of Net Assets	% of Net Assets
AAA	1.8	2.4
AA	5.4	4.1
A	2.1	1.5
BBB	10.3	4.6
Less than BBB	11.9	6.9
Unrated	3.7	1.5
Total	35.2	21.0

\* Credit ratings and rating categories are based on ratings issued by a designated rating organization

#### (f) Fair Value Classification

The table below summarizes the fair value of the Fund's financial instruments using the fair value hierarchy described in note 3.

	September 30, 2023				March 31, 2023			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds	401	568,701	–	569,102	–	340,926	–	340,926
Equities	708,611	140,578	389	849,578	715,095	154,612	–	869,707
Options	–	19	–	19	–	350	–	350
Exchange-traded funds/notes	132,075	–	–	132,075	137,567	–	–	137,567
Mutual funds	24,816	–	–	24,816	242,846	–	–	242,846
Private funds	–	–	5,191	5,191	–	–	4,890	4,890
Derivative assets	3,285	851	–	4,136	1	1,193	–	1,194
Derivative liabilities	–	(2,215)	–	(2,215)	(5,298)	(1,655)	–	(6,953)
Short-term investments	–	2,465	–	2,465	–	5,167	–	5,167
Total	869,188	710,399	5,580	1,585,167	1,090,211	500,593	4,890	1,595,694

The Fund's policy is to recognize transfers into and transfers out of fair value hierarchy levels as of the date of the event or change in circumstances that caused the transfer.

During the period ended September 30, 2023, non-North American equities frequently transferred between Level 1 (unadjusted quoted market prices) and Level 2 (adjusted market prices). As at September 30, 2023, these securities were classified as Level 2 (March 31, 2023 – Level 2).

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## NOTES TO FINANCIAL STATEMENTS

### 10. Fund Specific Information (in '000, except for (a)) (cont'd)

#### (f) Fair Value Classification (cont'd)

The table below presents a reconciliation of financial instruments measured at fair value using unobservable inputs (Level 3) for the periods ended September 30, 2023 and March 31, 2023:

	September 30, 2023				March 31, 2023			
	Equities (\$)	Bonds (\$)	Private funds (\$)	Total (\$)	Equities (\$)	Bonds (\$)	Private funds (\$)	Total (\$)
Balance – beginning of period	–	–	4,890	4,890	–	157	1,016	1,173
Purchases	409	–	57	466	–	–	3,863	3,863
Sales	–	–	–	–	–	(2,671)	–	(2,671)
Transfers in	–	–	–	–	–	–	–	–
Transfers out	–	–	–	–	–	–	–	–
Gains (losses) during the period:								
Realized	–	–	–	–	–	(5,817)	–	(5,817)
Unrealized	(20)	–	244	224	–	8,331	11	8,342
Balance – end of period	389	–	5,191	5,580	–	–	4,890	4,890
Change in unrealized gains (losses) during the period attributable to securities held at end of period	(20)	–	244	224	–	–	11	11

Changing one or more of the inputs to reasonably possible alternative assumptions for valuing Level 3 financial instruments would not significantly affect the fair value of those instruments.

#### (g) Investments by Mackenzie and Affiliates

The investments held by the Manager, other funds managed by the Manager, and funds managed by affiliates of the Manager, investing in series CL, IG or S of the Fund, as applicable (as described in *Fund Formation and Series Information* in note 10), were as follows:

	September 30, 2023	March 31, 2023
	(\$)	(\$)
The Manager	2,962	2,985
Other funds managed by the Manager	1	–
Funds managed by affiliates of the Manager	–	–

#### (h) Offsetting of Financial Assets and Liabilities

The tables below present financial assets and financial liabilities that are subject to master netting arrangements or other similar agreements and the net impact on the Fund's Statements of Financial Position if all set-off rights were exercised as part of future events such as bankruptcy or termination of contracts. No amounts were offset in the financial statements.

	September 30, 2023			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	3,927	(128)	–	3,799
Unrealized losses on derivative contracts	(554)	128	–	(426)
Liability for options written	–	–	–	–
Total	3,373	–	–	3,373

	March 31, 2023			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	287	(287)	–	–
Unrealized losses on derivative contracts	(5,837)	287	13,174	7,624
Liability for options written	(202)	–	–	(202)
Total	(5,752)	–	13,174	7,422

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## NOTES TO FINANCIAL STATEMENTS

### 10. Fund Specific Information (in '000, except for (a)) (cont'd)

#### (i) Interest in Unconsolidated Structured Entities

The Fund's investment details in the Underlying Funds as at September 30, 2023 and March 31, 2023 are as follows:

September 30, 2023	% of Underlying Fund's Net Assets	Fair Value of Fund's Investment (\$)
iShares S&P/TSX Global Gold Index ETF	0.5	4,567
Mackenzie Canadian All Corporate Bond Index ETF	1.5	5,826
Mackenzie Canadian Short-Term Bond Index ETF	4.1	5,963
Mackenzie Credit Absolute Return Fund Series R	13.2	13,147
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	1.8	4,475
Mackenzie Emerging Markets Local Currency Bond Index ETF	1.7	7,954
Mackenzie Global High Yield Fixed Income ETF	37.0	92,245
Mackenzie Global Sustainable Bond ETF	2.9	5,238
Mackenzie Global Tactical Bond Fund Series R	3.0	7,725
Mackenzie North American Corporate Bond Fund Series R	0.4	3,944
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	1.2	5,807
Sagard Credit Partners II LP	0.9	5,191

March 31, 2023	% of Underlying Fund's Net Assets	Fair Value of Fund's Investment (\$)
iShares S&P/TSX Global Gold Index ETF	0.5	5,501
Mackenzie Canadian All Corporate Bond Index ETF	1.3	6,082
Mackenzie Canadian Short-Term Bond Index ETF	2.8	6,099
Mackenzie CL Strategic Income (Fixed Income) LP Series R	74.7	212,744
Mackenzie Credit Absolute Return Fund Series R	11.5	13,836
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	1.8	4,751
Mackenzie Emerging Markets Local Currency Bond Index ETF	1.9	8,432
Mackenzie Global High Yield Fixed Income ETF	38.8	95,034
Mackenzie Global Sustainable Bond ETF	3.0	5,479
Mackenzie Global Tactical Bond Fund Series R	2.8	8,182
Mackenzie International Dividend Fund Series R	0.7	4,032
Mackenzie North American Corporate Bond Fund Series R	0.4	4,052
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	1.2	6,189
Sagard Credit Partners II LP	1.4	4,890

#### (j) Commitment

	September 30, 2023		March 31, 2023	
	Called Amount (US\$)	Total Commitment to Invest (US\$)	Called Amount (US\$)	Total Commitment to Invest (US\$)
Sagard Credit Partners II LP <sup>(1)</sup>	3,607	10,600	3,607	10,600

<sup>(1)</sup> This fund is managed by Sagard Holdings Inc., an affiliate of Mackenzie.

# MACKENZIE STRATEGIC INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

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## NOTES TO FINANCIAL STATEMENTS

### 10. Fund Specific Information *(in '000, except for (a)) (cont'd)*

#### (k) Fund Merger

The Mackenzie Private Income Balanced Pool (the "Terminating Fund") merged into the Fund on June 16, 2023. This merger took place on a tax deferred basis. As the Terminating Fund invested all of its net assets in Series R of the Fund prior to the merger, the merger was effected by exchanging 13,399 Series R securities for other securities of the Fund at fair market value, resulting in \$34 transfer of net assets to the Fund.

Terminating Fund's Series	Fund's Series	Securities Issued
Series LF	Series GLF	770
Series LW	Series GW	122
Series O	Series GO	40
Series PW	Series GPW	3,172
Series PWF	Series GF	4,068
Series PWF8	Series GF8	174
Series PWFB	Series GPWFB	183
Series PWT8	Series GPWT8	103
Series PWX	Series GPWX	339

Following the merger, the Terminating Fund was terminated. Mackenzie paid the expenses incurred to effect the merger.