

MACKENZIE DIVERSIFIED ALTERNATIVES FUND

Quarterly Portfolio Disclosure

As of December 31, 2023

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	48.1
<i>Bonds</i>	48.0
<i>Long bond futures*</i>	0.1
<i>Short bond futures*</i>	–
Equities	30.2
<i>Equities</i>	29.4
<i>Long equity futures*</i>	0.8
<i>Short equity futures*</i>	–
Cash and cash equivalents	12.3
Commodities	5.2
<i>Commodities</i>	5.1
<i>Long commodities futures*</i>	0.1
<i>Short commodities futures*</i>	–
Other assets (liabilities)	2.4
Mutual funds	0.9
Exchange-traded funds/notes	0.8
Swaps**	0.1

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	39.1
Canada	14.6
Other	14.4
Cash and cash equivalents	12.3
Other assets (liabilities)	2.4
China	2.0
India	1.8
South Korea	1.7
Brazil	1.6
Taiwan	1.5
Mexico	1.1
Indonesia	0.9
United Kingdom	0.9
France	0.8
South Africa	0.8
Turkey	0.8
Saudi Arabia	0.7
Malaysia	0.7
Germany	0.7
Luxembourg	0.6
Colombia	0.6

EFFECTIVE SECTOR ALLOCATION

	% OF NAV
Corporate bonds	15.7
Cash and cash equivalents	12.3
Federal bonds	12.3
Foreign government bonds	9.5
Term loans	8.9
Commodities	5.2
Energy	5.0
Materials	4.8
Other	4.3
Utilities	4.1
Industrials	4.0
Real estate	3.1
Financials	2.5
Other assets (liabilities)	2.4
Health care	1.7
Information technology	1.3
Consumer staples	1.3
Mutual funds	0.9
Communication services	0.7

* Notional values represent 0.1% of NAV for long bond futures, 0.8% of NAV for long equity futures, 0.1% of NAV for long commodities futures, –2.1% of NAV for short bond futures, –0.4% of NAV for short equity futures and –0.1% of NAV for short commodities futures.

** Notional values represent 4.3% of NAV for swaps.

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



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Quarterly Portfolio Disclosure (cont'd)

As of December 31, 2023

TOP 25 LONG POSITIONS	% OF NAV
Issuer/Underlying Fund	
iShares J.P. Morgan USD Emerging Markets Bond ETF	9.8
Mackenzie US TIPS Index ETF (CAD-Hedged)	9.5
Mackenzie Floating Rate Income ETF	9.5
Mackenzie Global Resource Fund Series R	7.7
Picton Mahoney Fortified Market Neutral Alternative Fund	7.4
Mackenzie Emerging Markets Small Cap Fund Series R	6.7
Cortland Credit Institutional LP Unit	5.1
Mackenzie Global Macro Fund Series R	3.5
VanEck Vectors Fallen Angel High Yield Bond ETF	3.4
Mackenzie Gold Bullion Fund Series R	3.2
SPDR Bloomberg Emerging Markets Local Bond ETF	3.0
iShares Global Infrastructure ETF	2.8
PowerShares DB Commodity Index Tracking Fund ETF	2.7
Cash and cash equivalents	2.7
iShares Core S&P Small-Cap ETF	2.6
Utilities Select Sector SPDR Fund	2.1
SPDR Gold Shares ETF	1.9
Four Quadrant Global Real Estate Partners	1.7
Mackenzie Emerging Markets Fund Series R	1.4
Vanguard Real Estate ETF	0.8
Mackenzie Greenchip Global Environmental All Cap Fund Series R	0.6
Global X Aging Population ETF	0.5
Global X Cloud Computing ETF	0.5
VanEck India Growth Leaders ETF	0.5
VanEck Vectors Agribusiness ETF	0.5
Top long positions as a percentage of total net asset value	90.1

TOP 25 SHORT POSITIONS	% OF NAV
Issuer	
Japan 10-Year Government Bond Futures	—
Top short positions as a percentage of total net asset value	—
Total net asset value of the Fund	\$253.8 million

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

The investments and percentages may have changed since December 31, 2023, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.



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