

# MACKENZIE IVY INTERNATIONAL FUND

## Quarterly Portfolio Disclosure

As of December 31, 2023

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	95.1
Cash and cash equivalents	6.0
Other assets (liabilities)	(1.1)

REGIONAL ALLOCATION	% OF NAV
United Kingdom	25.5
Japan	16.2
Switzerland	11.1
Germany	8.4
Australia	6.8
Cash and cash equivalents	6.0
Denmark	5.4
Canada	5.1
Netherlands	4.4
South Korea	2.6
Taiwan	2.4
Sweden	2.1
Finland	1.8
China	1.8
Italy	1.5
Other assets (liabilities)	(1.1)

SECTOR ALLOCATION	% OF NAV
Consumer staples	19.3
Industrials	16.1
Health care	15.3
Information technology	14.4
Financials	11.5
Consumer discretionary	8.8
Cash and cash equivalents	6.0
Communication services	4.9
Materials	4.8
Other assets (liabilities)	(1.1)

### TOP 25 POSITIONS

% OF NAV

Issuer	% OF NAV
Cash and cash equivalents	6.0
Reckitt Benckiser Group PLC	4.0
Halma PLC	4.0
Brookfield Corp.	3.9
Seven & i Holdings Co. Ltd.	3.9
Admiral Group PLC	3.9
Compass Group PLC	3.5
Nestlé SA	3.4
Terumo Corp.	3.4
Amcor PLC	3.2
Roche Holding AG	3.1
Brambles Ltd.	3.1
Heineken NV	3.1
RELX PLC	3.0
Samsung Electronics Co. Ltd.	2.6
Deutsche Boerse AG	2.4
Taiwan Semiconductor Manufacturing Co. Ltd.	2.4
Carlsberg AS B	2.3
Merck KGaA	2.3
Assa Abloy AB B	2.1
Scout24 AG	2.0
Olympus Corp.	2.0
Auto Trader Group PLC	2.0
SAP AG	1.8
Kone OYJ B	1.8

Top long positions as a percentage of total net asset value **75.2**

Total net asset value of the Fund **\$71.6 million**

*The Fund held no short positions at the end of the period.*

*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.*



**MACKENZIE**  
Investments