

MACKENZIE IVY EUROPEAN FUND

Quarterly Portfolio Disclosure

As of December 31, 2023

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	91.2
Cash and cash equivalents	9.8
Other assets (liabilities)	(1.0)

REGIONAL ALLOCATION	% OF NAV
United Kingdom	38.3
Switzerland	16.6
Germany	12.2
Cash and cash equivalents	9.8
Denmark	8.8
Netherlands	7.3
Italy	2.8
Finland	2.8
Sweden	2.4
Other assets (liabilities)	(1.0)

SECTOR ALLOCATION	% OF NAV
Consumer staples	20.7
Industrials	18.8
Health care	13.6
Financials	10.1
Information technology	9.9
Cash and cash equivalents	9.8
Communication services	7.9
Consumer discretionary	7.6
Materials	2.6
Other assets (liabilities)	(1.0)

TOP 25 POSITIONS

Issuer	% OF NAV
Cash and cash equivalents	9.8
Halma PLC	5.6
Nestlé SA	5.2
Admiral Group PLC	5.1
Reckitt Benckiser Group PLC	5.0
Heineken NV	4.8
Compass Group PLC	4.7
Auto Trader Group PLC	4.4
Roche Holding AG	3.8
Merck KGaA	3.8
Scout24 AG	3.5
Carlsberg AS B	3.2
Experian PLC	3.1
Sonova Holding AG	3.1
Coloplast AS	3.0
RELX PLC	3.0
Deutsche Boerse AG	2.9
De'Longhi SPA	2.8
Kone OYJ B	2.8
Howden Joinery Group PLC	2.8
Novozymes AS	2.6
Wolters Kluwer NV	2.5
Barry Callebaut AG	2.4
Assa Abloy AB B	2.4
DCC PLC	2.3

Top long positions as a percentage of total net asset value	94.6
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Total net asset value of the Fund	\$ 69.9 million
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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