

MACKENZIE IVY EUROPEAN FUND

Quarterly Portfolio Disclosure

As of June 30, 2023

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	88.2
Cash and cash equivalents	11.3
Other assets (liabilities)	0.5

REGIONAL ALLOCATION	% OF NAV
United Kingdom	46.6
Cash and cash equivalents	11.3
Switzerland	10.2
Netherlands	8.1
United States	8.0
Germany	6.0
Italy	3.6
Denmark	3.0
Finland	2.7
Other assets (liabilities)	0.5

SECTOR ALLOCATION	% OF NAV
Consumer staples	24.6
Industrials	24.0
Cash and cash equivalents	11.3
Consumer discretionary	8.7
Communication services	8.6
Information technology	7.9
Financials	7.6
Health care	6.8
Other assets (liabilities)	0.5

TOP 25 POSITIONS

Issuer	% OF NAV
Cash and cash equivalents	11.3
Reckitt Benckiser Group PLC	5.4
Admiral Group PLC	5.2
Auto Trader Group PLC	5.2
Heineken NV	5.2
RELX PLC	5.2
Compass Group PLC	5.1
Barry Callebaut AG	4.8
Nestlé SA	4.2
Halma PLC	4.1
Roche Holding AG	3.8
De'Longhi SPA	3.6
Experian PLC	3.5
Scout24 AG	3.4
DCC PLC	3.4
Sonova Holding AG	3.1
Carlsberg AS B	3.0
Howden Joinery Group PLC	2.9
Wolters Kluwer NV	2.9
Kone OYJ B	2.7
SAP AG	2.6
Partners Group Holding AG	2.4
Michael Page International PLC	2.0
Diageo PLC	1.9
Electrocomponents PLC	1.7

Top long positions as a percentage of total net asset value	98.6
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Total net asset value of the Fund	\$69.7 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 June 30, 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