

# MACKENZIE BLUEWATER CANADIAN GROWTH FUND

## Quarterly Portfolio Disclosure

As at June 30, 2025

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	98.5
Cash and cash equivalents	1.3
Other assets (liabilities)	0.2

REGIONAL ALLOCATION	% OF NAV
Canada	56.4
United States	31.8
Ireland	4.8
Switzerland	2.3
United Kingdom	1.9
Cash and cash equivalents	1.3
France	1.3
Other assets (liabilities)	0.2

SECTOR ALLOCATION	% OF NAV
Financials	31.5
Industrials	26.9
Information technology	16.6
Health care	7.6
Consumer discretionary	6.8
Consumer staples	3.9
Materials	3.1
Real estate	2.1
Cash and cash equivalents	1.3
Other assets (liabilities)	0.2

### TOP 25 POSITIONS

Issuer	% OF NAV
Royal Bank of Canada	5.5
Stantec Inc.	5.1
TMX Group Ltd.	4.2
Brookfield Asset Management Inc.	4.0
Intact Financial Corp.	4.0
Waste Connections Inc.	3.9
Loblaw Companies Ltd.	3.9
Microsoft Corp.	3.6
Roper Technologies Inc.	3.6
The Toronto-Dominion Bank	3.5
Thomson Reuters Corp.	3.5
Stryker Corp.	3.1
Linde PLC	3.1
Dollarama Inc.	2.8
MasterCard Inc.	2.7
Automatic Data Processing Inc.	2.7
Boyd Group Services Inc.	2.4
Alcon Inc.	2.3
The Descartes Systems Group Inc.	2.3
CAE Inc.	2.3
Marsh & McLennan Companies Inc.	2.2
Canadian Pacific Kansas City Ltd.	2.2
Zoetis Inc.	2.2
Pet Valu Holdings Ltd.	2.1
S&P Global Inc.	2.0

<b>Top long positions as a percentage of total net asset value</b>	<b>79.2</b>
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<b>Total net asset value of the Fund</b>	<b>\$5.2 billion</b>
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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, 2025, 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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