

MACKENZIE CANADIAN DIVIDEND FUND

Quarterly Portfolio Disclosure

As at June 30, 2025

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	98.8
Cash and cash equivalents	0.7
Other assets (liabilities)	0.2
Exchange-traded funds/notes	0.2
Mutual funds	0.1

REGIONAL ALLOCATION	% OF NAV
Canada	84.7
United States	11.8
Cash and cash equivalents	0.7
France	0.4
Germany	0.4
United Kingdom	0.3
Japan	0.3
Ireland	0.2
Netherlands	0.2
Other assets (liabilities)	0.2
Switzerland	0.2
Other	0.1
Taiwan	0.1
Spain	0.1
Singapore	0.1
Sweden	0.1
Hong Kong	0.1

SECTOR ALLOCATION	% OF NAV
Financials	32.4
Energy	15.5
Industrials	12.9
Materials	10.2
Utilities	6.1
Information technology	5.8
Consumer staples	4.9
Communication services	4.4
Consumer discretionary	3.1
Real estate	2.0
Health care	1.5
Cash and cash equivalents	0.7
Other assets (liabilities)	0.2
Exchange-traded funds/notes	0.2
Mutual funds	0.1

TOP 25 POSITIONS % OF NAV

Issuer	% OF NAV
Royal Bank of Canada	7.4
The Toronto-Dominion Bank	5.4
Canadian Natural Resources Ltd.	3.6
Bank of Montreal	3.3
Canadian Pacific Kansas City Ltd.	3.2
Enbridge Inc.	3.1
Agnico-Eagle Mines Ltd.	2.8
Sun Life Financial Inc.	2.6
The Bank of Nova Scotia	2.5
Intact Financial Corp.	2.4
Canadian National Railway Co.	2.3
Manulife Financial Corp.	2.3
TC Energy Corp.	2.2
Loblaw Companies Ltd.	2.1
TELUS Corp.	1.9
Power Corp. of Canada ⁽¹⁾	1.8
Waste Connections Inc.	1.8
Suncor Energy Inc.	1.8
Wheaton Precious Metals Corp.	1.7
ARC Resources Ltd.	1.6
Pembina Pipeline Corp.	1.6
Nutrien Ltd.	1.6
Alimentation Couche-Tard Inc.	1.6
Brookfield Infrastructure Partners LP	1.5
Brookfield Asset Management Inc.	1.4

Top long positions as a percentage of total net asset value	63.5
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Total net asset value of the Fund	\$2.8 billion
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(1) The issuer of this security is related to the Manager.

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.



MACKENZIE
Investments