

# MACKENZIE US DIVIDEND FUND

## Quarterly Portfolio Disclosure

As at June 30, 2025

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	98.1
Cash and cash equivalents	1.6
Other assets (liabilities)	0.3

REGIONAL ALLOCATION	% OF NAV
United States	97.6
Cash and cash equivalents	1.6
Ireland	0.5
Other assets (liabilities)	0.3

SECTOR ALLOCATION	% OF NAV
Health care	16.6
Information technology	14.7
Industrials	14.7
Consumer staples	13.3
Financials	10.8
Energy	9.9
Consumer discretionary	6.1
Utilities	5.7
Communication services	4.8
Cash and cash equivalents	1.6
Materials	1.5
Other assets (liabilities)	0.3

### TOP 25 POSITIONS

Issuer	% OF NAV
Philip Morris International Inc.	5.0
Exxon Mobil Corp.	4.1
International Business Machines Corp.	3.7
Johnson & Johnson	3.6
Cisco Systems Inc.	3.5
CME Group Inc.	3.3
The Home Depot Inc.	3.2
JPMorgan Chase & Co.	3.2
Southern Co.	2.8
Duke Energy Corp.	2.8
AbbVie Inc.	2.6
Gilead Sciences Inc.	2.6
UnitedHealth Group Inc.	2.5
Qualcomm Inc.	2.2
The Coca-Cola Co.	2.2
Automatic Data Processing Inc.	2.1
Chevron Corp.	2.0
Abbott Laboratories	2.0
McDonald's Corp.	1.9
Caterpillar Inc.	1.9
Kinder Morgan Inc.	1.8
Johnson Controls International PLC	1.8
The Procter & Gamble Co.	1.6
Texas Instruments Inc.	1.6
Cash and cash equivalents	1.6

Top long positions as a percentage of total net asset value **65.6**

Total net asset value of the Fund **\$91.8 million**

*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**  
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