

# MACKENZIE INTERNATIONAL DIVIDEND FUND

## Quarterly Portfolio Disclosure

As at June 30, 2025

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	97.5
Cash and cash equivalents	2.5

REGIONAL ALLOCATION	% OF NAV
Japan	20.0
United Kingdom	13.8
France	13.5
Germany	11.5
Netherlands	10.4
Spain	4.4
Switzerland	4.3
Taiwan	4.1
Singapore	2.7
China	2.6
Sweden	2.6
India	2.6
Cash and cash equivalents	2.5
United States	1.9
Other	1.7
Denmark	1.4

SECTOR ALLOCATION	% OF NAV
Financials	21.2
Industrials	21.1
Information technology	13.7
Consumer staples	10.7
Health care	9.9
Consumer discretionary	8.7
Materials	5.6
Energy	3.0
Cash and cash equivalents	2.5
Utilities	1.9
Communication services	1.7

### TOP 25 POSITIONS

Issuer	% OF NAV
SAP AG	4.8
Taiwan Semiconductor Manufacturing Co. Ltd.	4.1
Safran SA	3.9
ITOCHU Corp.	3.9
Deutsche Boerse AG	3.8
Air Liquide SA	3.0
Ajinomoto Co. Inc.	2.9
Keyence Corp.	2.7
DBS Group Holdings Ltd.	2.7
HDFC Bank Ltd.	2.6
Cash and cash equivalents	2.5
Banco Santander SA	2.4
BAE Systems PLC	2.3
Adyen NV	2.3
Wolters Kluwer NV	2.3
Shell PLC	2.2
Roche Holding AG	2.2
Hoya Corp.	2.1
ASML Holding NV	2.1
Sony Corp.	2.0
Namco Bandai Holdings Inc.	1.9
Taiyo Nippon Sanso Corp.	1.9
Amadeus IT Group SA	1.9
Hannover Rueckversicherung SE	1.9
Philip Morris International Inc.	1.9

**Top long positions as a percentage of total net asset value** **66.3**

**Total net asset value of the Fund** **\$474.0 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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