

# MACKENZIE BLUEWATER GLOBAL GROWTH FUND

## Quarterly Portfolio Disclosure

As at June 30, 2025

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	99.1
Cash and cash equivalents	0.8
Other assets (liabilities)	0.1

REGIONAL ALLOCATION	% OF NAV
United States	66.4
United Kingdom	6.9
France	5.4
Ireland	4.8
Netherlands	3.7
Switzerland	3.2
Italy	3.2
Germany	3.0
Japan	1.3
Taiwan	1.2
Cash and cash equivalents	0.8
Other assets (liabilities)	0.1

SECTOR ALLOCATION	% OF NAV
Information technology	27.2
Industrials	22.8
Consumer discretionary	12.3
Financials	11.7
Health care	10.8
Materials	7.4
Communication services	4.6
Consumer staples	2.3
Cash and cash equivalents	0.8
Other assets (liabilities)	0.1

### TOP 25 POSITIONS

Issuer	% OF NAV
Microsoft Corp.	4.9
Compass Group PLC	3.7
Waste Connections Inc.	3.5
Apple Inc.	3.5
RELX PLC	3.2
Ferrari NV	3.2
Roper Technologies Inc.	3.1
Amazon.com Inc.	3.0
Linde PLC	2.9
Wolters Kluwer NV	2.8
NVIDIA Corp.	2.6
Automatic Data Processing Inc.	2.4
Stryker Corp.	2.4
Verisk Analytics Inc.	2.3
Alcon Inc.	2.3
Zoetis Inc.	2.2
MasterCard Inc.	2.2
S&P Global Inc.	2.2
SAP AG	2.0
Hermes International	2.0
The Progressive Corp.	1.9
Aon PLC	1.9
Marsh & McLennan Companies Inc.	1.9
Trane Technologies PLC	1.9
Gartner Inc.	1.8

**Top long positions as a percentage of total net asset value** **65.8**

**Total net asset value of the Fund** **\$925.5 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.*



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