

MACKENZIE IVY FOREIGN EQUITY CURRENCY NEUTRAL FUND

Quarterly Portfolio Disclosure

As at June 30, 2025

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	93.4
Cash and cash equivalents	4.9
Other assets (liabilities)	1.7

REGIONAL ALLOCATION	% OF NAV
United States	61.5
United Kingdom	12.7
Cash and cash equivalents	4.9
Canada	3.0
Germany	3.0
Switzerland	2.9
Spain	2.2
Japan	1.8
Denmark	1.8
Other assets (liabilities)	1.7
Taiwan	1.7
Netherlands	1.7
France	1.1

SECTOR ALLOCATION	% OF NAV
Information technology	20.3
Financials	18.9
Health care	18.5
Consumer discretionary	17.0
Consumer staples	9.7
Industrials	5.8
Cash and cash equivalents	4.9
Communication services	3.2
Other assets (liabilities)	1.7

TOP 25 POSITIONS

Issuer	% OF NAV
Cash and cash equivalents	4.9
Microsoft Corp.	4.2
Halma PLC	3.6
Danaher Corp.	3.5
Johnson & Johnson	3.2
Alphabet Inc.	3.2
Brookfield Corp.	3.1
Berkshire Hathaway Inc.	3.0
Colgate Palmolive Co.	2.9
Abbott Laboratories	2.8
Amazon.com Inc.	2.7
Admiral Group PLC	2.7
Compass Group PLC	2.7
Marsh & McLennan Companies Inc.	2.6
Accenture PLC	2.5
Stryker Corp.	2.5
Union Pacific Corp.	2.4
Roper Technologies Inc.	2.2
Automatic Data Processing Inc.	2.2
PepsiCo Inc.	2.2
Reckitt Benckiser Group PLC	2.2
Texas Instruments Inc.	2.2
Industria de Diseno Textil SA (Inditex)	2.2
Terumo Corp.	1.8
Novo Nordisk AS	1.8

Top long positions as a percentage of total net asset value **69.3**

Total net asset value of the Fund **\$329.4 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
Investments