

# MACKENZIE IVY INTERNATIONAL FUND II

## Quarterly Portfolio Disclosure

As at June 30, 2025

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	97.7
Cash and cash equivalents	2.9
Other assets (liabilities)	(0.6)

REGIONAL ALLOCATION	% OF NAV
United Kingdom	25.1
Japan	17.3
France	9.1
Germany	8.9
Switzerland	7.2
Denmark	4.9
Australia	4.9
Canada	3.8
Netherlands	3.3
Taiwan	3.2
Sweden	3.1
Cash and cash equivalents	2.9
South Korea	2.5
Finland	1.7
Italy	1.4
Other	1.3
Other assets (liabilities)	(0.6)

SECTOR ALLOCATION	% OF NAV
Industrials	21.9
Health care	15.5
Information technology	14.3
Financials	13.8
Consumer discretionary	12.7
Consumer staples	11.1
Communication services	5.0
Materials	3.4
Cash and cash equivalents	2.9
Other assets (liabilities)	(0.6)

TOP 25 POSITIONS	% OF NAV
<b>Issuer</b>	
Halma PLC	3.9
Brookfield Corp.	3.8
Reckitt Benckiser Group PLC	3.7
Compass Group PLC	3.6
Admiral Group PLC	3.4
Roche Holding AG	3.3
Taiwan Semiconductor Manufacturing Co. Ltd.	3.2
Brambles Ltd.	3.2
Deutsche Boerse AG	3.1
Assa Abloy AB B	3.1
L'Oreal SA	3.0
Cash and cash equivalents	2.9
Terumo Corp.	2.9
Daikin Industries Ltd.	2.6
Hoya Corp.	2.5
InterContinental Hotels Group PLC	2.5
Samsung Electronics Co. Ltd.	2.5
Legrand SA	2.4
Pan Pacific International Holdings Corp.	2.4
Nestle SA	2.3
Schneider Electric SE	2.2
Ajinomoto Co. Inc.	2.1
Scout24 AG	2.1
Merck KGaA	2.0
Coloplast AS	2.0

<b>Top long positions as a percentage of total net asset value</b>	<b>70.7</b>
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<b>Total net asset value of the Fund</b>	<b>\$14.9 million</b>
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*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