

# MACKENZIE IVY CANADIAN FUND

## Quarterly Portfolio Disclosure

As at December 31, 2025

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	99.6
Cash and cash equivalents	0.8
Other assets (liabilities)	(0.4)

REGIONAL ALLOCATION	% OF NAV
Canada	68.0
United States	23.3
United Kingdom	5.3
France	1.2
Germany	1.0
Switzerland	0.8
Cash and cash equivalents	0.8
Other assets (liabilities)	(0.4)

SECTOR ALLOCATION	% OF NAV
Financials	24.5
Industrials	13.5
Information technology	12.1
Consumer discretionary	10.5
Consumer staples	7.4
Energy	6.9
Health care	6.7
Materials	6.2
Communication services	6.2
Utilities	5.6
Cash and cash equivalents	0.8
Other assets (liabilities)	(0.4)

### TOP 25 POSITIONS

Issuer	% OF NAV
Intact Financial Corp.	5.3
Brookfield Corp.	4.8
Microsoft Corp.	4.8
The Toronto-Dominion Bank	4.5
CCL Industries Inc.	4.4
Alimentation Couche-Tard Inc.	3.9
Alphabet Inc.	3.8
Waste Connections Inc.	3.5
Visa Inc.	3.4
Royal Bank of Canada	3.3
Emera Inc.	3.3
Compass Group PLC	3.0
Constellation Software Inc.	2.8
Suncor Energy Inc.	2.7
Restaurant Brands International Inc.	2.6
Johnson & Johnson	2.6
Boyd Group Services Inc.	2.6
Aritzia Inc.	2.6
TELUS Corp.	2.4
CGI Inc.	2.4
Reckitt Benckiser Group PLC	2.3
Union Pacific Corp.	2.3
Canadian National Railway Co.	2.3
Pembina Pipeline Corp.	2.2
The Williams Cos. Inc.	2.0

<b>Top long positions as a percentage of total net asset value</b>	<b>79.8</b>
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<b>Total net asset value of the Fund</b>	<b>\$767.0 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 December 31, 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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