

MACKENZIE CANADIAN EQUITY FUND

Quarterly Portfolio Disclosure

As at December 31, 2025

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	95.7
Exchange-traded funds/notes	3.8
Cash and cash equivalents	0.4
Other assets (liabilities)	0.1

REGIONAL ALLOCATION	% OF NAV
Canada	99.5
Cash and cash equivalents	0.4
Other assets (liabilities)	0.1

SECTOR ALLOCATION	% OF NAV
Financials	31.2
Materials	14.4
Industrials	13.2
Energy	11.2
Information technology	6.7
Consumer discretionary	6.5
Consumer staples	4.8
Exchange-traded funds/notes	3.8
Utilities	2.5
Communication services	2.2
Real estate	2.1
Health care	0.9
Cash and cash equivalents	0.4
Other assets (liabilities)	0.1

TOP 25 POSITIONS

Issuer/Underlying Fund	% OF NAV
Royal Bank of Canada	7.4
The Toronto-Dominion Bank	5.1
Agnico-Eagle Mines Ltd.	4.8
Kinross Gold Corp.	3.9
Mackenzie US Large Cap Equity Index ETF	3.8
Shopify Inc.	3.1
Canadian Natural Resources Ltd.	3.0
Canadian National Railway Co.	2.9
Brookfield Corp.	2.8
Canadian Pacific Kansas City Ltd.	2.8
Suncor Energy Inc.	2.7
Bank of Montreal	2.5
Manulife Financial Corp.	2.4
Waste Connections Inc.	2.3
Sun Life Financial Inc.	2.2
Dollarama Inc.	2.2
The Bank of Nova Scotia	2.1
CGI Inc.	2.0
Intact Financial Corp.	2.0
Alimentation Couche-Tard Inc.	1.8
CCL Industries Inc.	1.8
TC Energy Corp.	1.7
Enbridge Inc.	1.7
Onex Corp.	1.6
WSP Global Inc.	1.2

Top long positions as a percentage of total net asset value	69.8
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Total net asset value of the Fund **\$976.3 million**

The Fund held no short positions at the end of the period.

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit www.mackenzieinvestments.com or www.sedarplus.ca.

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.