

MACKENZIE US DIVIDEND FUND

Quarterly Portfolio Disclosure

As at December 31, 2025

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	99.9
Other assets (liabilities)	0.1

REGIONAL ALLOCATION	% OF NAV
United States	97.4
Ireland	1.4
Peru	1.1
Other assets (liabilities)	0.1

SECTOR ALLOCATION	% OF NAV
Health care	21.5
Industrials	15.6
Information technology	12.8
Consumer discretionary	10.5
Consumer staples	10.3
Energy	9.9
Financials	9.6
Materials	5.1
Utilities	3.6
Communication services	1.0
Other assets (liabilities)	0.1

TOP 25 POSITIONS

Issuer	% OF NAV
Johnson & Johnson	4.9
Exxon Mobil Corp.	4.7
International Business Machines Corp.	3.4
AbbVie Inc.	3.3
Cisco Systems Inc.	3.2
UnitedHealth Group Inc.	3.2
The Coca-Cola Co.	3.0
McDonald's Corp.	3.0
Chevron Corp.	2.6
Caterpillar Inc.	2.5
Philip Morris International Inc.	2.2
JPMorgan Chase & Co.	2.0
CME Group Inc.	1.9
Johnson Controls International PLC	1.9
PACCAR Inc.	1.8
Analog Devices Inc.	1.8
Merck & Co. Inc.	1.8
Wells Fargo & Co.	1.8
Union Pacific Corp.	1.7
Rockwell Automation Inc.	1.7
BlackRock Inc.	1.7
Lowe's Cos. Inc.	1.6
TE Connectivity PLC	1.6
Abbott Laboratories	1.5
Newmont Goldcorp Corp.	1.5

Top long positions as a percentage of total net asset value	60.3
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Total net asset value of the Fund	\$93.1 million
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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
Investments