

MACKENZIE INTERNATIONAL DIVIDEND FUND

Quarterly Portfolio Disclosure

As at December 31, 2025

Summary of Investment Portfolio

| PORTFOLIO ALLOCATION | % OF NAV |
|----------------------------|----------|
| Equities | 100.0 |
| Other assets (liabilities) | 0.2 |
| Cash and cash equivalents | (0.2) |

| REGIONAL ALLOCATION | % OF NAV |
|----------------------------|----------|
| Japan | 17.4 |
| United Kingdom | 15.6 |
| France | 15.0 |
| Germany | 10.0 |
| Netherlands | 9.3 |
| Switzerland | 6.4 |
| Taiwan | 4.3 |
| Spain | 3.4 |
| Singapore | 3.3 |
| Sweden | 3.2 |
| China | 3.1 |
| Denmark | 2.7 |
| Other | 2.6 |
| India | 2.0 |
| United States | 1.7 |
| Other assets (liabilities) | 0.2 |
| Cash and cash equivalents | (0.2) |

| SECTOR ALLOCATION | % OF NAV |
|----------------------------|----------|
| Financials | 21.4 |
| Industrials | 20.6 |
| Information technology | 14.1 |
| Health care | 11.1 |
| Consumer staples | 10.5 |
| Consumer discretionary | 8.0 |
| Materials | 5.2 |
| Communication services | 3.4 |
| Energy | 3.1 |
| Utilities | 2.6 |
| Other assets (liabilities) | 0.2 |
| Cash and cash equivalents | (0.2) |

TOP 25 POSITIONS

| Issuer | % OF NAV |
|---|----------|
| Taiwan Semiconductor Manufacturing Co. Ltd. | 4.3 |
| SAP AG | 3.9 |
| Safran SA | 3.6 |
| DBS Group Holdings Ltd. | 3.3 |
| Deutsche Boerse AG | 3.1 |
| Shell PLC | 3.1 |
| ASML Holding NV | 3.0 |
| Roche Holding AG | 2.8 |
| Air Liquide SA | 2.8 |
| ITOCHU Corp. | 2.7 |
| Keyence Corp. | 2.5 |
| Assa Abloy AB B | 2.2 |
| Hoya Corp. | 2.2 |
| Tencent Holdings Ltd. | 2.0 |
| HDFC Bank Ltd. | 2.0 |
| Hannover Rueckversicherung SE | 1.9 |
| Haleon PLC | 1.8 |
| AstraZeneca PLC | 1.8 |
| Amadeus IT Group SA | 1.8 |
| Schneider Electric SE | 1.8 |
| Lloyds Banking Group PLC | 1.8 |
| LVMH Moet Hennessy Louis Vuitton SE | 1.7 |
| Nestle SA | 1.7 |
| Philip Morris International Inc. | 1.7 |
| Compass Group PLC | 1.6 |

Top long positions as a percentage of total net asset value **61.1**

Total net asset value of the Fund **\$469.7 million**

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