

MACKENZIE TAX-MANAGED GLOBAL EQUITY FUND

Quarterly Portfolio Disclosure

As at December 31, 2025

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	98.7
Cash and cash equivalents	1.2
Other assets (liabilities)	0.1

REGIONAL ALLOCATION	% OF NAV
United States	71.2
France	4.6
United Kingdom	3.6
Germany	3.1
Japan	3.1
Taiwan	2.6
Ireland	2.1
Denmark	1.9
Singapore	1.9
Cash and cash equivalents	1.2
Tanzania	1.2
Switzerland	1.1
China	0.8
India	0.5
Hong Kong	0.5
Other	0.5
Other assets (liabilities)	0.1

SECTOR ALLOCATION	% OF NAV
Information technology	24.9
Financials	17.9
Health care	11.7
Industrials	11.2
Consumer discretionary	8.2
Consumer staples	6.8
Communication services	5.9
Materials	5.4
Energy	3.6
Utilities	3.1
Cash and cash equivalents	1.2
Other assets (liabilities)	0.1

TOP 25 POSITIONS

Issuer	% OF NAV
Microsoft Corp.	4.8
NVIDIA Corp.	4.7
Apple Inc.	4.6
Alphabet Inc.	3.6
Amazon.com Inc.	3.4
JPMorgan Chase & Co.	3.0
Johnson & Johnson	2.8
Taiwan Semiconductor Manufacturing Co. Ltd.	2.6
AbbVie Inc.	2.1
DBS Group Holdings Ltd.	1.9
CME Group Inc.	1.9
Meta Platforms Inc.	1.8
Wells Fargo & Co.	1.7
DSV Panalpina AS	1.7
Deutsche Boerse AG	1.6
Philip Morris International Inc.	1.6
CRH PLC	1.5
Exxon Mobil Corp.	1.5
SAP AG	1.5
Duke Energy Corp.	1.5
McDonald's Corp.	1.4
TotalEnergies SE	1.4
Mitsubishi UFJ Financial Group Inc.	1.3
Broadcom Inc.	1.3
L'Oreal SA	1.3

Top long positions as a percentage of total net asset value	56.5
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Total net asset value of the Fund	\$7.0 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