

# MACKENZIE IVY FOREIGN EQUITY CURRENCY NEUTRAL FUND

## Quarterly Portfolio Disclosure

As at December 31, 2025

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	93.3
Cash and cash equivalents	5.4
Other assets (liabilities)	1.3

REGIONAL ALLOCATION	% OF NAV
United States	62.0
United Kingdom	13.1
Cash and cash equivalents	5.4
Germany	3.7
Canada	3.0
Spain	2.8
Taiwan	1.8
Switzerland	1.6
France	1.6
Japan	1.4
Denmark	1.3
Other assets (liabilities)	1.3
Finland	1.0

SECTOR ALLOCATION	% OF NAV
Financials	18.8
Consumer discretionary	18.5
Information technology	17.5
Health care	17.4
Consumer staples	9.0
Industrials	7.5
Cash and cash equivalents	5.4
Communication services	3.0
Materials	1.6
Other assets (liabilities)	1.3

### TOP 25 POSITIONS

Issuer	% OF NAV
Cash and cash equivalents	5.4
Microsoft Corp.	4.1
Danaher Corp.	4.1
Johnson & Johnson	3.9
Halma PLC	3.5
Amazon.com Inc.	3.2
Berkshire Hathaway Inc.	3.1
Brookfield Corp.	3.0
Roper Technologies Inc.	3.0
Alphabet Inc.	3.0
Accenture PLC	2.9
Abbott Laboratories	2.9
Colgate Palmolive Co.	2.9
Reckitt Benckiser Group PLC	2.9
Marsh & McLennan Companies Inc.	2.8
Industria de Diseno Textil SA (Inditex)	2.8
Union Pacific Corp.	2.6
Admiral Group PLC	2.6
Automatic Data Processing Inc.	2.4
Stryker Corp.	2.3
Compass Group PLC	2.3
PepsiCo Inc.	2.2
Visa Inc.	2.2
Deutsche Boerse AG	2.1
InterContinental Hotels Group PLC	1.9

**Top long positions as a percentage of total net asset value** **74.1**

**Total net asset value of the Fund** **\$316.1 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.*



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