

# MACKENZIE IVY CANADIAN BALANCED FUND

## Quarterly Portfolio Disclosure

As of December 31, 2023

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	74.2
Bonds	23.4
Bonds	21.4
Long bond futures*	2.0
Short bond futures*	–
Exchange-traded funds/notes	1.1
Mutual funds	1.1
Other assets (liabilities)	0.4
Private funds	0.2
Purchased swap options**	–
Written swap options**	–
Cash and cash equivalents	(0.4)

REGIONAL ALLOCATION	% OF NAV
Canada	73.5
United States	20.3
United Kingdom	3.7
Germany	1.4
Switzerland	0.9
Other assets (liabilities)	0.4
Mexico	0.1
Australia	0.1
Cash and cash equivalents	(0.4)

SECTOR ALLOCATION	% OF NAV
Financials	18.9
Corporate bonds	12.4
Consumer discretionary	8.5
Information technology	8.3
Industrials	7.8
Consumer staples	6.4
Health care	5.7
Provincial bonds	5.5
Energy	5.4
Utilities	5.3
Communication services	4.8
Federal bonds	3.4
Materials	3.3
Other	2.5
Foreign government bonds	1.8
Other assets (liabilities)	0.4
Cash and cash equivalents	(0.4)

BONDS BY CREDIT RATING†	% OF NAV
AAA	2.3
AA	4.4
A	5.9
BBB	5.3
Less than BBB	1.2
Unrated	2.3

\* Notional values represent 1.9% of NAV for long bond futures and –2.4% of NAV for short bond futures.

\*\* Notional values represent 2.0% of NAV for purchased swap options and –0.3% of NAV for written swap options.

† Credit ratings and rating categories are based on ratings issued by a designated rating organization.



**MACKENZIE**  
Investments

# MACKENZIE IVY CANADIAN BALANCED FUND

## Quarterly Portfolio Disclosure (cont'd)

As of December 31, 2023

TOP 25 LONG POSITIONS	% OF NAV
Issuer	
Brookfield Corp.	3.5
Intact Financial Corp.	3.4
Restaurant Brands International Inc.	3.3
Royal Bank of Canada	3.3
The Toronto-Dominion Bank	3.1
Alimentation Couche-Tard Inc.	2.9
TELUS Corp.	2.6
Emera Inc.	2.5
Dollarama Inc.	2.5
Visa Inc.	2.5
CCL Industries Inc.	2.4
Alphabet Inc.	2.2
Danaher Corp.	2.2
CGI Inc.	2.1
Microsoft Corp.	2.1
Canadian National Railway Co.	2.0
Johnson & Johnson	2.0
Waste Connections Inc.	1.9
Compass Group PLC	1.9
The Williams Companies Inc.	1.9
Onex Corp.	1.9
Suncor Energy Inc.	1.8
Open Text Corp.	1.7
Pembina Pipeline Corp.	1.7
Union Pacific Corp.	1.7
<b>Top long positions as a percentage of total net asset value</b>	<b>59.1</b>

TOP 25 SHORT POSITIONS	% OF NAV
Issuer	
Japan 10-Year Government Bond Futures	—
Markit North American Investment Grade CDX Index Written Put Option @ \$93.00 Exp. 01-17-2024	—
<b>Top short positions as a percentage of total net asset value</b>	<b>—</b>
<b>Total net asset value of the Fund</b>	<b>\$628.7 million</b>

*The investments and percentages may have changed since December 31, 2023, 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.*

