

# MACKENZIE CUNDILL CANADIAN SECURITY FUND

## Quarterly Portfolio Disclosure

As of June 30, 2022

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	95.3
Exchange-traded funds/notes	3.0
Cash and short-term investments	1.2
Other assets (liabilities)	0.5

REGIONAL ALLOCATION	% OF NAV
Canada	56.6
United States	34.4
United Kingdom	2.8
France	1.7
Cash and short-term investments	1.2
Netherlands	1.0
Germany	0.9
Other assets (liabilities)	0.5
Japan	0.5
Switzerland	0.4

SECTOR ALLOCATION	% OF NAV
Financials	23.3
Energy	15.3
Information technology	12.7
Industrials	11.2
Health care	8.6
Communication services	7.5
Consumer discretionary	6.8
Consumer staples	6.2
Materials	3.7
Exchange-traded funds/notes	3.0
Cash and short-term investments	1.2
Other assets (liabilities)	0.5

NET CURRENCY EXPOSURE	% OF NAV
Canadian dollar	61.7
U.S. dollar	33.2
Euro	3.6
British pound	0.6
Japanese yen	0.5
Swiss franc	0.4

### TOP 25 POSITIONS

Issuer/Underlying Fund	% OF NAV
Royal Bank of Canada	4.7
The Toronto-Dominion Bank	4.1
Canadian Natural Resources Ltd.	3.5
Enbridge Inc.	3.1
Suncor Energy Inc.	3.0
Brookfield Asset Management Inc.	3.0
The Bank of Nova Scotia	2.8
SNC-Lavalin Group Inc.	2.8
Bank of Montreal	2.6
Cenovus Energy Inc.	2.4
Rogers Communications Inc.	2.3
Canadian Pacific Railway Ltd.	2.3
Constellation Brands Inc.	2.3
Canadian National Railway Co.	2.2
Merck & Co. Inc.	2.2
CVS Health Corp.	2.2
Visa Inc.	2.1
SPDR S&P 500 ETF Trust	2.0
Celestica Inc.	2.0
Oracle Corp.	1.9
Wells Fargo & Co.	1.8
Salesforce Inc.	1.8
Philip Morris International Inc.	1.8
BCE Inc.	1.8
DXC Technology Co.	1.7

<b>Top long positions as a percentage of total net asset value</b>	<b>62.4</b>
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<b>Total net asset value of the Fund</b>	<b>\$416.2 million</b>
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*The Fund held no short positions at the end of the period.*

*For the prospectus and other information about the underlying fund(s) held in the portfolio, visit [www.mackenzieinvestments.com](http://www.mackenzieinvestments.com) or [www.sedar.com](http://www.sedar.com).*

*The investments and percentages may have changed since June 30, 2022, 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