

# MACKENZIE US DIVIDEND FUND

## Quarterly Portfolio Disclosure

As of June 30, 2022

### Summary of Investment Portfolio

| PORTFOLIO ALLOCATION            | % OF NAV |
|---------------------------------|----------|
| Equities                        | 95.0     |
| Cash and short-term investments | 6.0      |
| Other assets (liabilities)      | (1.0)    |

| REGIONAL ALLOCATION             | % OF NAV |
|---------------------------------|----------|
| United States                   | 90.8     |
| Cash and short-term investments | 6.0      |
| Ireland                         | 4.2      |
| Other assets (liabilities)      | (1.0)    |

| SECTOR ALLOCATION               | % OF NAV |
|---------------------------------|----------|
| Health care                     | 22.4     |
| Consumer staples                | 13.3     |
| Financials                      | 11.3     |
| Information technology          | 10.2     |
| Energy                          | 9.2      |
| Real estate                     | 8.6      |
| Consumer discretionary          | 6.1      |
| Cash and short-term investments | 6.0      |
| Materials                       | 5.3      |
| Communication services          | 5.1      |
| Industrials                     | 3.5      |
| Other assets (liabilities)      | (1.0)    |

| NET CURRENCY EXPOSURE | % OF NAV |
|-----------------------|----------|
| U.S. dollar           | 91.7     |
| Canadian dollar       | 8.3      |

### TOP 25 POSITIONS

| Issuer                           | % OF NAV |
|----------------------------------|----------|
| Cash and short-term investments  | 6.0      |
| Johnson & Johnson                | 5.0      |
| Becton, Dickinson and Co.        | 4.0      |
| AbbVie Inc.                      | 3.7      |
| Corteva Inc.                     | 3.3      |
| Chevron Corp.                    | 3.3      |
| Medtronic PLC                    | 3.2      |
| Constellation Brands Inc.        | 3.1      |
| Marathon Petroleum Corp.         | 3.0      |
| Realty Income Corp.              | 2.9      |
| Crown Castle International Corp. | 2.9      |
| Schlumberger Ltd.                | 2.9      |
| American Tower Corp.             | 2.7      |
| Activision Blizzard Inc.         | 2.7      |
| Aon PLC                          | 2.7      |
| Keurig Dr Pepper Inc.            | 2.7      |
| Wal-Mart Stores Inc.             | 2.6      |
| The Coca-Cola Co.                | 2.5      |
| PepsiCo Inc.                     | 2.4      |
| UnitedHealth Group Inc.          | 2.3      |
| Thermo Fisher Scientific Inc.    | 2.0      |
| CME Group Inc.                   | 2.0      |
| Microsoft Corp.                  | 1.8      |
| Visa Inc.                        | 1.7      |
| S&P Global Inc.                  | 1.7      |

Top long positions as a percentage of total net asset value **73.1**

Total net asset value of the Fund **\$52.5 million**

*The Fund held no short positions at the end of the period.*

*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