

MACKENZIE IVY EUROPEAN FUND

Quarterly Portfolio Disclosure

As of June 30, 2021

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	88.1
Cash and short-term investments	11.8
Other assets (liabilities)	0.1

Regional Allocation	% of NAV
United Kingdom	37.2
Germany	16.4
Switzerland	13.2
Cash and short-term investments	11.8
Netherlands	9.2
Sweden	4.0
United States	3.2
Italy	2.0
Norway	1.8
Belgium	1.1
Other assets (liabilities)	0.1

Sector Allocation	% of NAV
Consumer staples	18.7
Industrials	18.5
Information technology	12.7
Cash and short-term investments	11.8
Health care	10.8
Financials	10.2
Consumer discretionary	8.9
Communication services	8.3
Other assets (liabilities)	0.1

Net Currency Exposure	% of NAV
Canadian dollar	46.8
Euro	25.2
British pound	21.8
Swiss franc	4.5
Swedish krona	1.5
Norwegian krone	0.2

The Summary of Investment Portfolio and the Fund's investments as at June 30, 2021 are based on the investments of the Capitalcorp Fund, Mackenzie Ivy European Class, which was merged into the Fund on July 30, 2021. The Fund has received regulatory relief from the Canadian securities regulators in connection with a fund reorganization transaction to permit the performance of the corresponding Corporate Class Fund to be used by the Fund.

Top 25 Positions

Issuer	% of NAV
Cash and short-term investments	11.8
Admiral Group PLC	7.0
Reckitt Benckiser Group PLC	6.7
Nestlé SA	6.2
Compass Group PLC	4.9
Spectris PLC	4.6
Auto Trader Group PLC	4.2
Henkel AG & Co. KGaA	4.2
DCC PLC	4.2
SAP AG	4.1
Scout24 AG	4.1
Roche Holding AG	4.0
Knorr-Bremse AG	3.9
Wolters Kluwer NV	3.8
Koninklijke Philips NV	3.8
Burford Capital Ltd.	3.2
Sonova Holding AG	3.0
RELX PLC	2.7
De'Longhi SPA	2.0
Bravida Holding AB	2.0
Hennes & Mauritz AB	2.0
Electrocomponents PLC	1.8
Atea ASA	1.8
Heineken NV	1.5
EVS Broadcast Equipment SA	1.1

Top long positions as a percentage of total net asset value	98.6
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Total net asset value of the Capitalcorp Fund	\$116.9 million
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The Capitalcorp Fund held no short positions at the end of the period.

The investments and percentages may have changed since June 30, 2021, 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