

# MACKENZIE IVY EUROPEAN FUND

## Quarterly Portfolio Disclosure

As of June 30, 2022

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	89.5
Cash and short-term investments	10.3
Other assets (liabilities)	0.2

REGIONAL ALLOCATION	% OF NAV
United Kingdom	45.3
Switzerland	12.3
Germany	11.4
Cash and short-term investments	10.3
Netherlands	7.0
Italy	4.5
Finland	3.3
United States	3.1
Denmark	2.6
Other assets (liabilities)	0.2

SECTOR ALLOCATION	% OF NAV
Industrials	21.1
Consumer staples	17.2
Information technology	11.7
Cash and short-term investments	10.3
Consumer discretionary	10.1
Health care	9.3
Communication services	8.9
Financials	8.6
Materials	2.6
Other assets (liabilities)	0.2

NET CURRENCY EXPOSURE	% OF NAV
Canadian dollar	42.8
British pound	26.4
Euro	25.0
Swiss franc	4.5
Danish krone	1.3

### TOP 25 POSITIONS

Issuer	% OF NAV
Cash and short-term investments	10.3
Reckitt Benckiser Group PLC	7.2
Auto Trader Group PLC	5.7
Compass Group PLC	5.7
Admiral Group PLC	5.5
SAP AG	4.9
Halma PLC	4.1
RELX PLC	4.0
Roche Holding AG	3.8
Heineken NV	3.5
Nestlé SA	3.5
Koninklijke Philips NV	3.5
De'Longhi SPA	3.4
Knorr-Bremse AG	3.3
Kone OYJ B	3.3
Scout24 AG	3.2
Burford Capital Ltd.	3.1
DCC PLC	3.1
Barry Callebaut AG	3.0
Experian PLC	3.0
Spectris PLC	2.7
Chr. Hansen Holding AS	2.6
Electrocomponents PLC	2.4
Howden Joinery Group PLC	2.0
Sonova Holding AG	2.0

<b>Top long positions as a percentage of total net asset value</b>	<b>98.8</b>
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<b>Total net asset value of the Fund</b>	<b>\$66.8 million</b>
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*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