

MACKENZIE IVY INTERNATIONAL FUND II

Quarterly Portfolio Disclosure

As of June 30, 2021

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	92.2
Cash and short-term investments	7.6
Other assets (liabilities)	0.2

Regional Allocation	% of NAV
United Kingdom	22.3
Japan	12.7
Germany	9.8
Australia	9.2
Switzerland	7.9
Cash and short-term investments	7.6
Hong Kong	5.7
Netherlands	5.4
China	4.9
Canada	4.0
South Korea	2.5
Sweden	2.3
United States	2.0
Italy	1.2
Norway	1.2
Other	1.1
Other assets (liabilities)	0.2

Sector Allocation	% of NAV
Consumer staples	21.5
Industrials	18.2
Financials	11.2
Information technology	11.1
Health care	10.1
Consumer discretionary	9.2
Cash and short-term investments	7.6
Communication services	7.3
Materials	3.6
Other assets (liabilities)	0.2

Net Currency Exposure	% of NAV
Canadian dollar	42.8
Japanese yen	14.8
British pound	13.9
Euro	12.9
Hong Kong dollar	6.5
Other	3.7
Swiss franc	2.9
Australian dollar	2.5

Top 25 Positions

Issuer	% of NAV
Cash and short-term investments	7.6
Seven & i Holdings Co. Ltd.	4.6
Admiral Group PLC	4.2
Reckitt Benckiser Group PLC	4.0
Nestlé SA	3.7
Amcor PLC	3.6
CK Hutchison Holdings Ltd.	3.5
Brambles Ltd.	3.1
Compass Group PLC	3.0
Brookfield Asset Management Inc.	2.8
Spectris PLC	2.7
Alibaba Group Holding Ltd.	2.6
Henkel AG & Co. KGaA	2.6
Kao Corp.	2.5
Auto Trader Group PLC	2.5
DCC PLC	2.5
Scout24 AG	2.5
SAP AG	2.4
Sonic Healthcare Ltd.	2.4
Roche Holding AG	2.4
Tencent Holdings Ltd.	2.3
Wolters Kluwer NV	2.3
Knorr-Bremse AG	2.3
Koninklijke Philips NV	2.2
AIA Group Ltd.	2.2

Top long positions as a percentage of total net asset value **76.5**

Total net asset value of the Capitalcorp Fund **\$28.5 million**

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 International 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.

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