

MACKENZIE CUNDILL CANADIAN SECURITY FUND

Quarterly Portfolio Disclosure

As of December 31, 2022

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	99.8
Cash and short-term investments	0.2

REGIONAL ALLOCATION	% OF NAV
Canada	58.7
United States	36.8
United Kingdom	2.1
Germany	1.2
Switzerland	0.5
Japan	0.5
Cash and short-term investments	0.2

SECTOR ALLOCATION	% OF NAV
Financials	24.7
Energy	17.3
Information technology	13.3
Industrials	12.8
Consumer discretionary	9.4
Communication services	7.8
Consumer staples	6.0
Health care	4.6
Materials	3.9
Cash and short-term investments	0.2

TOP 25 POSITIONS

Issuer	% OF NAV
Royal Bank of Canada	4.9
The Toronto-Dominion Bank	4.2
Canadian Natural Resources Ltd.	3.7
Suncor Energy Inc.	3.5
Enbridge Inc.	3.2
SNC-Lavalin Group Inc.	3.1
Canadian National Railway Co.	3.0
Bank of Montreal	2.7
Brookfield Corp.	2.7
Cenovus Energy Inc.	2.6
The Bank of Nova Scotia	2.6
Oracle Corp.	2.5
Rogers Communications Inc.	2.4
Teck Resources Ltd.	2.3
Canadian Pacific Railway Ltd.	2.3
Salesforce Inc.	2.1
Dollar Tree Inc.	2.0
Lam Research Corp.	2.0
CVS Health Corp.	1.9
Philip Morris International Inc.	1.9
Comcast Corp.	1.9
Wells Fargo & Co.	1.8
Tourmaline Oil Corp.	1.7
The TJX Companies Inc.	1.7
BCE Inc.	1.7

Top long positions as a percentage of total net asset value **64.4**

Total net asset value of the Fund **\$394.3 million**

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

The investments and percentages may have changed since December 31, 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