

# MACKENZIE US DIVIDEND FUND

## Quarterly Portfolio Disclosure

As of December 31, 2022

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	94.9
Cash and short-term investments	5.1

REGIONAL ALLOCATION	% OF NAV
United States	93.1
Cash and short-term investments	5.1
United Kingdom	1.8

SECTOR ALLOCATION	% OF NAV
Health care	21.2
Consumer staples	17.7
Information technology	15.4
Financials	12.6
Energy	8.0
Industrials	6.3
Materials	5.8
Cash and short-term investments	5.1
Communication services	3.9
Consumer discretionary	3.3
Real estate	0.7

### TOP 25 POSITIONS

Issuer	% OF NAV
Cash and short-term investments	5.1
Johnson & Johnson	4.9
Becton, Dickinson and Co.	4.0
Microsoft Corp.	3.7
UnitedHealth Group Inc.	3.6
Visa Inc.	3.5
AbbVie Inc.	3.1
Chevron Corp.	3.1
Wal-Mart Stores Inc.	3.0
McKesson Corp.	3.0
Corteva Inc.	2.8
Constellation Brands Inc.	2.5
The Charles Schwab Corp.	2.4
Marathon Petroleum Corp.	2.3
Aon PLC	2.3
The Coca-Cola Co.	2.3
Activision Blizzard Inc.	2.2
Philip Morris International Inc.	2.2
PepsiCo Inc.	2.2
Motorola Solutions Inc.	2.0
Northrop Grumman Corp.	2.0
Keurig Dr Pepper Inc.	2.0
Altria Group Inc.	2.0
S&P Global Inc.	1.9
CME Group Inc.	1.8

Top long positions as a percentage  
of total net asset value **69.9**

Total net asset value of the Fund **\$66.4 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