

# MACKENZIE MAXIMUM DIVERSIFICATION DEVELOPED EUROPE INDEX FUND

## Quarterly Portfolio Disclosure

As of December 31, 2022

### Summary of Investment Portfolio of the Underlying ETF\*

PORTFOLIO ALLOCATION	% OF NAV
Equities	98.9
Other assets (liabilities)	0.8
Cash and short-term investments	0.3

REGIONAL ALLOCATION	% OF NAV
United Kingdom	20.2
Switzerland	15.3
France	13.8
Denmark	8.9
Netherlands	8.9
Spain	8.5
Germany	6.3
Finland	3.4
Belgium	2.6
Sweden	2.3
Ireland	2.2
Luxembourg	2.1
Norway	1.7
Other	1.7
Italy	1.0
Other assets (liabilities)	0.8
Cash and short-term investments	0.3

SECTOR ALLOCATION	% OF NAV
Health care	25.9
Financials	19.1
Consumer staples	14.2
Industrials	9.0
Communication services	7.8
Materials	7.3
Utilities	5.8
Consumer discretionary	5.6
Information technology	2.2
Real estate	1.3
Other assets (liabilities)	0.8
Energy	0.7
Cash and short-term investments	0.3

TOP 25 POSITIONS OF THE UNDERLYING ETF *	% OF NAV
Issuer	
Novo Nordisk AS	1.6
Chr. Hansen Holding AS	1.5
UCB SA	1.5
Novartis AG	1.5
Swisscom AG Reg.	1.5
Qiagen NV	1.5
AstraZeneca PLC	1.5
Unilever PLC	1.5
Pearson PLC	1.5
Bank of Ireland Group PLC	1.5
Koninklijke Ahold Delhaize NV	1.5
Nestlé SA	1.5
Roche Holding AG	1.4
Carrefour SA	1.4
Eurofins Scientific	1.4
HSBC Holdings PLC	1.3
Sanofi	1.3
Argenx SE	1.2
Reckitt Benckiser Group PLC	1.2
Orion OYJ	1.2
Tecan Group AG	1.2
Elisa OYJ	1.1
Teleperformance	1.1
Banco De Sabadell SA	1.1
Ascendis Pharma AS	1.0

Top long positions as a percentage of total net asset value	<b>34.0</b>
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Total net asset value of the Underlying ETF	<b>\$10.2 million</b>
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Total net asset value of the Fund	<b>\$1.9 million</b>
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\* The Fund is currently fully invested in Mackenzie Maximum Diversification Developed Europe Index ETF (the "Underlying ETF"). For the prospectus and other information about the Underlying ETF, visit [www.mackenzieinvestments.com](http://www.mackenzieinvestments.com) or [www.sedar.com](http://www.sedar.com).

The Underlying ETF 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 and the Underlying ETF. 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.



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## **Quarterly Portfolio Disclosure** (cont'd)

As of December 31, 2022

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