

# MACKENZIE MAXIMUM DIVERSIFICATION ALL WORLD DEVELOPED EX NORTH AMERICA INDEX FUND

## Quarterly Portfolio Disclosure

As of December 31, 2022

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

PORTFOLIO ALLOCATION	% OF NAV
Equities	99.6
Other assets (liabilities)	0.3
Cash and short-term investments	0.1

REGIONAL ALLOCATION	% OF NAV
Japan	27.8
United Kingdom	10.9
Hong Kong	10.1
Switzerland	7.8
Other	7.5
France	6.8
Australia	5.4
Denmark	4.5
Spain	3.8
Netherlands	3.8
Germany	3.3
Israel	3.2
Finland	1.8
Luxembourg	1.5
Sweden	1.4
Other assets (liabilities)	0.3
Cash and short-term investments	0.1

SECTOR ALLOCATION	% OF NAV
Health care	23.1
Financials	19.1
Consumer staples	14.0
Industrials	9.8
Consumer discretionary	7.6
Communication services	7.5
Real estate	6.3
Materials	5.0
Information technology	3.7
Utilities	3.0
Energy	0.5
Other assets (liabilities)	0.3
Cash and short-term investments	0.1

TOP 25 POSITIONS OF THE UNDERLYING ETF *	% OF NAV
Issuer	
Novo Nordisk AS	1.6
Roche Holding AG	1.4
AstraZeneca PLC	1.3
Novartis AG	1.3
Teva Pharmaceutical Industries Ltd.	1.3
Nestlé SA	1.3
Nexon Co. Ltd.	1.2
Eisai Co. Ltd.	1.1
Pearson PLC	1.0
Qiagen NV	1.0
Eurofins Scientific	1.0
The Link Real Estate Investment Trust	1.0
Sands China Ltd.	1.0
AIA Group Ltd.	0.9
Sanofi	0.9
Carrefour SA	0.8
HSBC Holdings PLC	0.8
Chr. Hansen Holding AS	0.8
Matsumotokiyoshi Holdings Co. Ltd.	0.8
Orion OYJ	0.7
UCB SA	0.7
Hongkong Land Holdings Ltd.	0.7
Teleperformance	0.7
Nippon Telegraph & Telephone Corp.	0.7
Daiichi Sankyo Co. Ltd.	0.7

Top long positions as a percentage of total net asset value	<b>24.7</b>
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Total net asset value of the Underlying ETF	<b>\$48.1 million</b>
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Total net asset value of the Fund	<b>\$10.0 million</b>
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\* The Fund is currently fully invested in Mackenzie Maximum Diversification All World Developed ex North America 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.

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

As of December 31, 2022

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