

# MACKENZIE US MID CAP VALUE FUND

## Quarterly Portfolio Disclosure

As at December 31, 2025

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	97.9
Cash and cash equivalents	2.0
Other assets (liabilities)	0.1

REGIONAL ALLOCATION	% OF NAV
United States	96.1
Cash and cash equivalents	2.0
Ireland	1.8
Other assets (liabilities)	0.1

SECTOR ALLOCATION	% OF NAV
Industrials	18.2
Financials	15.8
Utilities	13.7
Information technology	11.1
Consumer discretionary	9.1
Materials	8.4
Energy	6.1
Health care	5.8
Real estate	5.8
Communication services	3.9
Cash and cash equivalents	2.0
Other assets (liabilities)	0.1

### TOP 25 POSITIONS

Issuer	% OF NAV
Wesco International Inc.	3.4
Carnival Corp.	3.3
MDU Resources Group Inc.	3.2
GE HealthCare Technologies Inc.	3.1
Wynn Resorts Ltd.	3.1
SLM Corp.	3.1
Coherent Corp.	3.0
CenterPoint Energy Inc.	3.0
Pinnacle West Capital Corp.	3.0
Jefferies Financial Group Inc.	2.9
Entergy Corp.	2.9
Permian Resources Corp.	2.8
Littelfuse Inc.	2.7
TopBuild Corp.	2.7
Avantor Inc.	2.7
Western Alliance Bancorp	2.6
Element Solutions Inc.	2.2
Cinemark Holdings Inc.	2.1
VICI Properties Inc.	2.0
Axalta Coating Systems Ltd.	2.0
Willis Towers Watson PLC	2.0
Hubbell Inc.	2.0
Cash and cash equivalents	2.0
CubeSmart	1.9
Prosperity Bancshares Inc.	1.9

<b>Top long positions as a percentage of total net asset value</b>	<b>65.6</b>
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<b>Total net asset value of the Fund</b>	<b>\$1.4 million</b>
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*The Fund held no short positions at the end of the period.*

*The investments and percentages may have changed since December 31, 2025, 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.*