

MACKENZIE IVY EUROPEAN FUND

Quarterly Portfolio Disclosure

As of December 31, 2022

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	89.4
Cash and short-term investments	12.6
Other assets (liabilities)	(2.0)

REGIONAL ALLOCATION	% OF NAV
United Kingdom	45.4
Cash and short-term investments	12.6
Germany	10.7
United States	9.7
Switzerland	8.3
Netherlands	7.4
Italy	3.2
Finland	2.8
Denmark	1.9
Other assets (liabilities)	(2.0)

SECTOR ALLOCATION	% OF NAV
Industrials	26.4
Consumer staples	20.5
Cash and short-term investments	12.6
Consumer discretionary	9.4
Information technology	9.1
Financials	7.6
Health care	7.3
Communication services	7.2
Materials	1.9
Other assets (liabilities)	(2.0)

TOP 25 POSITIONS

Issuer	% OF NAV
Cash and short-term investments	12.6
Compass Group PLC	6.2
Admiral Group PLC	5.5
Heineken NV	5.3
Reckitt Benckiser Group PLC	5.1
RELX PLC	5.1
Barry Callebaut AG	5.0
Auto Trader Group PLC	4.5
SAP AG	4.4
Roche Holding AG	4.0
Halma PLC	3.7
Knorr-Bremse AG	3.6
Nestlé SA	3.6
Sonova Holding AG	3.3
De'Longhi SPA	3.2
Experian PLC	3.2
DCC PLC	3.1
Howden Joinery Group PLC	2.9
Kone OYJ B	2.8
Scout24 AG	2.7
Burford Capital Ltd.	2.1
Michael Page International PLC	2.1
Wolters Kluwer NV	2.0
Chr. Hansen Holding AS	1.9
Diageo PLC	1.5

Top long positions as a percentage of total net asset value	99.4
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Total net asset value of the Fund	\$66.1 million
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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, 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