

# MACKENZIE IVY INTERNATIONAL FUND II

## Quarterly Portfolio Disclosure

As of December 31, 2022

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	93.6
Cash and short-term investments	8.4
Other assets (liabilities)	(2.0)

REGIONAL ALLOCATION	% OF NAV
United Kingdom	32.7
United States	11.5
Japan	10.2
Cash and short-term investments	8.4
Germany	7.5
Switzerland	5.6
Netherlands	4.3
Australia	3.7
Canada	3.6
South Korea	3.2
China	2.2
Finland	2.2
Italy	2.1
Taiwan	2.0
Hong Kong	1.4
Other	1.4
Other assets (liabilities)	(2.0)

SECTOR ALLOCATION	% OF NAV
Industrials	25.9
Consumer staples	21.0
Information technology	12.2
Financials	8.8
Cash and short-term investments	8.4
Health care	7.9
Consumer discretionary	7.6
Materials	5.5
Communication services	4.7
Other assets (liabilities)	(2.0)

### TOP 25 POSITIONS

Issuer	% OF NAV
Cash and short-term investments	8.4
Seven & i Holdings Co. Ltd.	4.7
Amcor PLC	4.3
CK Hutchison Holdings Ltd.	4.2
SAP AG	4.0
Reckitt Benckiser Group PLC	3.7
Admiral Group PLC	3.4
Compass Group PLC	3.4
Brambles Ltd.	3.2
Heineken NV	3.2
RELX PLC	3.1
Nestlé SA	3.0
Barry Callebaut AG	3.0
Roche Holding AG	2.9
Brookfield Corp.	2.7
Halma PLC	2.6
Sonova Holding AG	2.6
Kone OYJ B	2.2
Knorr-Bremse AG	2.2
Auto Trader Group PLC	2.1
Experian PLC	2.1
De'Longhi SPA	2.1
Terumo Corp.	2.1
Samsung Electronics Co. Ltd.	2.0
Taiwan Semiconductor Manufacturing Co. Ltd.	2.0

<b>Top long positions as a percentage of total net asset value</b>	<b>79.2</b>
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<b>Total net asset value of the Fund</b>	<b>\$16.9 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, 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