

MACKENZIE USD GLOBAL DIVIDEND FUND

Quarterly Portfolio Disclosure

As at December 31, 2024

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	99.5
Cash and cash equivalents	0.7
Other assets (liabilities)	(0.2)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	64.3
Germany	5.9
Japan	5.4
United Kingdom	4.6
France	3.0
Ireland	2.5
Netherlands	2.4
Switzerland	2.1
Taiwan	1.7
Singapore	1.6
Other	1.4
Hong Kong	1.4
Sweden	1.2
Australia	1.2
India	0.8
Cash and cash equivalents	0.7
Other assets (liabilities)	(0.2)

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Information technology	24.0
Financials	17.9
Health care	10.9
Industrials	10.9
Consumer discretionary	9.1
Consumer staples	8.0
Communication services	6.4
Energy	4.8
Materials	4.2
Utilities	2.1
Real estate	1.2
Cash and cash equivalents	0.7
Other assets (liabilities)	(0.2)

The effective allocation shows the portfolio, regional or sector exposure of the Fund calculated by combining its direct and indirect investments.

TOP 25 POSITIONS

Issuer/Underlying Fund	% OF NAV
Microsoft Corp.	4.3
Apple Inc.	4.3
SPDR S&P 500 ETF Trust	4.3
Amazon.com Inc.	3.1
iShares MSCI EAFE ETF	2.9
JPMorgan Chase & Co.	2.8
Meta Platforms Inc.	2.5
Alphabet Inc.	2.5
Philip Morris International Inc.	2.4
Motorola Solutions Inc.	2.2
AbbVie Inc.	2.2
SAP AG	2.1
NVIDIA Corp.	1.9
Broadcom Inc.	1.8
Deutsche Boerse AG	1.8
Taiwan Semiconductor Manufacturing Co. Ltd.	1.7
The Williams Companies Inc.	1.6
DBS Group Holdings Ltd.	1.6
Oracle Corp.	1.6
CME Group Inc.	1.5
Visa Inc.	1.5
ITOCHU Corp.	1.4
Johnson & Johnson	1.4
Duke Energy Corp.	1.3
Roche Holding AG	1.3

Top long positions as a percentage of total net asset value	56.0
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Total net asset value of the Fund US \$18.8 million

The Fund held no direct short positions at the end of the period.

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit www.mackenzieinvestments.com or www.sedarplus.ca.

The investments and percentages may have changed since December 31, 2024, 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