

# MACKENZIE IVY INTERNATIONAL FUND

## Quarterly Portfolio Disclosure

As at December 31, 2024

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	96.5
Cash and cash equivalents	3.5

REGIONAL ALLOCATION	% OF NAV
United Kingdom	26.9
Japan	20.0
Germany	10.3
Switzerland	7.3
Australia	5.1
Canada	5.1
France	4.2
Cash and cash equivalents	3.5
Sweden	3.2
Denmark	3.1
Netherlands	2.8
Taiwan	2.3
South Korea	2.3
Finland	1.4
Italy	1.3
Other	1.2

SECTOR ALLOCATION	% OF NAV
Industrials	17.9
Consumer discretionary	16.7
Health care	14.6
Information technology	14.5
Financials	14.3
Consumer staples	12.5
Communication services	4.2
Cash and cash equivalents	3.5
Materials	1.8

### TOP 25 POSITIONS

Issuer	% OF NAV
Halma PLC	4.1
Compass Group PLC	4.1
Admiral Group PLC	4.1
Deutsche Boerse AG	3.8
Brookfield Corp.	3.7
Reckitt Benckiser Group PLC	3.5
Cash and cash equivalents	3.5
Brambles Ltd.	3.4
Roche Holding AG	3.3
Assa Abloy AB B	3.2
Terumo Corp.	2.9
Nestlé SA	2.7
Merck KGaA	2.5
Pan Pacific International Holdings Corp.	2.4
SAP AG	2.4
Nomura Research Institute Ltd.	2.3
Taiwan Semiconductor Manufacturing Co. Ltd.	2.3
Samsung Electronics Co. Ltd.	2.3
Namco Bandai Holdings Inc.	2.2
LVMH Moët Hennessy Louis Vuitton SE	2.1
L'Oréal SA	2.1
Ajinomoto Co. Inc.	2.0
RELX PLC	2.0
Daikin Industries Ltd.	2.0
Novonosis B	1.8

Top long positions as a percentage of total net asset value **70.7**

Total net asset value of the Fund **\$71.0 million**

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

*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