

MACKENZIE CUNDILL CANADIAN SECURITY FUND

Quarterly Portfolio Disclosure

As at December 31, 2024

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	99.8
Cash and cash equivalents	0.4
Other assets (liabilities)	(0.2)

REGIONAL ALLOCATION	% OF NAV
Canada	58.5
United States	30.3
Germany	2.7
France	2.3
Japan	1.5
United Kingdom	1.4
Netherlands	1.3
Switzerland	1.2
Australia	0.6
Cash and cash equivalents	0.4
Other assets (liabilities)	(0.2)

SECTOR ALLOCATION	% OF NAV
Financials	28.2
Information technology	18.2
Industrials	13.8
Energy	12.0
Consumer discretionary	9.7
Consumer staples	6.2
Materials	5.5
Health care	2.7
Communication services	2.2
Real estate	1.3
Cash and cash equivalents	0.4
Other assets (liabilities)	(0.2)

TOP 25 POSITIONS

Issuer	% OF NAV
Brookfield Corp.	4.3
Celestica Inc.	4.3
Royal Bank of Canada	3.8
AtkinsRéalis Group	3.8
Fairfax Financial Holdings Ltd.	3.2
Enbridge Inc.	3.0
Teck Resources Ltd.	3.0
Canadian Imperial Bank of Commerce	2.6
Manulife Financial Corp.	2.6
Wells Fargo & Co.	2.5
The Bank of Nova Scotia	2.4
Salesforce Inc.	2.3
Alstom SA	2.3
Citigroup Inc.	2.3
Aritzia Inc.	2.3
TC Energy Corp.	2.2
Hewlett Packard Enterprise Co.	2.0
Broadcom Inc.	2.0
Skechers U.S.A. Inc.	2.0
Lowe's Companies Inc.	2.0
Barrick Gold Corp.	2.0
Siemens AG	1.9
Lam Research Corp.	1.9
Suncor Energy Inc.	1.7
Bank of Montreal	1.7

Top long positions as a percentage of total net asset value **64.1**

Total net asset value of the Fund **\$412.2 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