

MACKENZIE IVY GLOBAL BALANCED FUND

Quarterly Portfolio Disclosure

As at December 31, 2024

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	76.2
<i>Equities</i>	76.2
<i>Purchased options</i> *	–
Bonds	21.6
<i>Bonds</i>	20.9
<i>Long bond futures</i> **	0.7
<i>Purchased options</i> †	–
<i>Short bond futures</i> **	–
Exchange-traded funds/notes	0.8
Cash and cash equivalents	0.7
Mutual funds	0.5
Private funds	0.3
Purchased swap options††	–
Other assets (liabilities)	(0.1)

REGIONAL ALLOCATION	% OF NAV
United States	61.1
United Kingdom	10.6
Canada	8.0
Germany	5.1
Switzerland	3.3
Spain	1.8
Japan	1.4
Netherlands	1.4
Other	1.4
Taiwan	1.3
Brazil	1.1
France	1.1
Belgium	0.9
Cash and cash equivalents	0.7
New Zealand	0.5
Indonesia	0.4
Other assets (liabilities)	(0.1)

SECTOR ALLOCATION	% OF NAV
Financials	17.9
Information technology	16.1
Health care	13.5
Foreign government bonds	12.8
Consumer discretionary	9.2
Consumer staples	8.9
Corporate bonds	7.8
Industrials	7.2
Communication services	3.4
Exchange-traded funds/notes	0.8
Cash and cash equivalents	0.7
Mutual funds	0.5
Supra-national bonds	0.5
Term loans	0.4
Private funds	0.3
Federal bonds	0.1
Other assets (liabilities)	(0.1)

BONDS BY CREDIT RATING [§]	% OF NAV
AAA	2.0
AA	9.0
A	0.9
BBB	3.6
Less than BBB	3.5
Unrated	1.9

* Notional values represent 1.5% of NAV for purchased options.

** Notional values represent 0.7% of NAV for long bond futures and –1.6% of NAV for short bond futures.

† Notional values represent 0.1% of NAV for purchased options.

†† Notional values represent 1.7% of NAV for purchased swap options.

§ Credit ratings and rating categories are based on ratings issued by a designated rating organization.



MACKENZIE
Investments

MACKENZIE IVY GLOBAL BALANCED FUND

Quarterly Portfolio Disclosure (cont'd)

As at December 31, 2024

TOP 25 LONG POSITIONS	% OF NAV	TOP 25 SHORT POSITIONS	% OF NAV
Issuer		Issuer	
Alphabet Inc.	3.4	Canadian 10-Year Bond Futures	—
Berkshire Hathaway Inc.	3.2	CME Ultra Long-Term U.S. Treasury Bond Futures	—
Brookfield Corp.	2.7		
Compass Group PLC	2.6	Top short positions as a percentage	
Microsoft Corp.	2.6	of total net asset value	—
Automatic Data Processing Inc.	2.5		
Abbott Laboratories	2.5	Total net asset value of the Fund	\$1.2 billion
Johnson & Johnson	2.5		
Colgate Palmolive Co.	2.4		
Marsh & McLennan Companies Inc.	2.4		
Halma PLC	2.4		
Deutsche Boerse AG	2.3		
McDonald's Corp.	2.3		
Accenture PLC	2.3		
Union Pacific Corp.	2.2		
PepsiCo Inc.	2.2		
Roper Technologies Inc.	2.2		
Danaher Corp.	2.2		
United States Treasury 3.88% 08-15-2034	2.1		
Stryker Corp.	2.0		
Industria de Diseno Textil SA (Inditex)	1.8		
Roche Holding AG	1.8		
United States Treasury 3.88% 08-15-2033	1.7		
Admiral Group PLC	1.7		
Reckitt Benckiser Group PLC	1.7		
Top long positions as a percentage			
of total net asset value	57.7		

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.