

MACKENZIE – IG LOW VOLATILITY EMERGING MARKETS EQUITY POOL

Quarterly Portfolio Disclosure

As of December 31, 2023

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	98.4
Cash and cash equivalents	2.4
Other assets (liabilities)	(0.8)

REGIONAL ALLOCATION	% OF NAV
China	25.4
India	22.3
Taiwan	15.3
Saudi Arabia	10.1
South Korea	5.0
United Arab Emirates	5.0
Thailand	3.5
Malaysia	2.7
Cash and cash equivalents	2.4
Qatar	2.0
Kuwait	1.8
Brazil	1.5
Indonesia	1.5
Turkey	0.8
Philippines	0.8
Other	0.7
Other assets (liabilities)	(0.8)

SECTOR ALLOCATION	% OF NAV
Financials	21.3
Information technology	15.8
Communication services	13.1
Consumer staples	11.2
Consumer discretionary	10.1
Health care	7.3
Industrials	6.3
Utilities	5.2
Energy	3.7
Materials	3.0
Cash and cash equivalents	2.4
Real estate	1.4
Other assets (liabilities)	(0.8)

TOP 25 POSITIONS

Issuer	% OF NAV
Cash and cash equivalents	2.4
Etihad Etisalat Co.	2.2
Nongfu Spring Co. Ltd.	2.2
China Tower Corp. Ltd.	1.9
Dubai Islamic Bank	1.9
Uni-President Enterprises Corp.	1.9
Taiwan Mobile Co. Ltd.	1.8
Emirates NBD PJSC	1.7
Kia Motors Corp.	1.7
Trent Ltd.	1.7
Indian Oil Corp. Ltd.	1.7
BYD Electronic International Co. Ltd.	1.6
Geely Automobile Holdings Ltd.	1.6
Novatek Microelectronics Corp.	1.6
Power Finance Corp.	1.5
Zhengzhou Yutong Bus Co. Ltd.	1.5
Innolux Corp.	1.5
Torrent Pharmaceuticals Ltd.	1.5
Bajaj Auto Ltd.	1.5
Compal Electronics Inc.	1.5
China Construction Bank Corp.	1.4
Nestle India Ltd.	1.4
China Eastern Airlines Corp. Ltd.	1.4
Rec Ltd.	1.3
Bharti Airtel Ltd.	1.3

Top long positions as a percentage of total net asset value	41.7
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Total net asset value of the Fund	\$264.7 million
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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, 2023, 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.