

MACKENZIE – IG LOW VOLATILITY U.S. EQUITY POOL

Quarterly Portfolio Disclosure

As of December 31, 2023

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	98.3
Cash and cash equivalents	1.9
Other assets (liabilities)	(0.2)

REGIONAL ALLOCATION	% OF NAV
United States	98.0
Cash and cash equivalents	1.9
Bermuda	0.2
Ireland	0.1
Other assets (liabilities)	(0.2)

SECTOR ALLOCATION	% OF NAV
Information technology	23.5
Health care	18.5
Financials	13.9
Consumer staples	12.5
Industrials	9.4
Utilities	8.8
Consumer discretionary	4.1
Communication services	3.8
Energy	2.0
Cash and cash equivalents	1.9
Materials	1.1
Real estate	0.7
Other assets (liabilities)	(0.2)

TOP 25 POSITIONS

Issuer	% OF NAV
Republic Services Inc.	2.3
Wal-Mart Stores Inc.	2.0
International Business Machines Corp.	1.9
Cash and cash equivalents	1.9
Merck & Co. Inc.	1.9
Cisco Systems Inc.	1.8
PepsiCo Inc.	1.8
Motorola Solutions Inc.	1.8
The Procter & Gamble Co.	1.8
The Travelers Companies Inc.	1.7
Microsoft Corp.	1.7
Waste Management Inc.	1.6
Southern Co.	1.6
UnitedHealth Group Inc.	1.6
Johnson & Johnson	1.6
CME Group Inc.	1.3
General Mills Inc.	1.2
The Kroger Co.	1.2
McKesson Corp.	1.2
Duke Energy Corp.	1.2
Intercontinental Exchange Inc.	1.2
Colgate Palmolive Co.	1.1
Verizon Communications Inc.	1.1
Cboe Global Markets Inc.	1.1
Gilead Sciences Inc.	1.1

Top long positions as a percentage of total net asset value	38.7
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Total net asset value of the Fund	\$1.0 billion
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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.