

MACKENZIE – IG LOW VOLATILITY EMERGING MARKETS EQUITY POOL

Quarterly Portfolio Disclosure

As of June 30, 2023

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	97.9
Cash and cash equivalents	2.0
Other assets (liabilities)	0.1

REGIONAL ALLOCATION	% OF NAV
China	26.8
India	18.1
Taiwan	15.3
Saudi Arabia	10.3
Thailand	7.9
South Korea	4.9
United Arab Emirates	3.2
Kuwait	2.3
Cash and cash equivalents	2.0
Malaysia	1.9
Qatar	1.8
Indonesia	1.6
Other	1.6
Mexico	1.3
Turkey	0.5
Brazil	0.4
Other assets (liabilities)	0.1

SECTOR ALLOCATION	% OF NAV
Financials	21.7
Information technology	14.8
Communication services	13.1
Consumer staples	12.8
Health care	10.2
Consumer discretionary	7.8
Industrials	6.6
Energy	3.8
Materials	3.5
Utilities	3.4
Cash and cash equivalents	2.0
Real estate	0.2
Other assets (liabilities)	0.1

TOP 25 POSITIONS

Issuer	% OF NAV
Etihad Etisalat Co.	2.1
Cash and cash equivalents	2.0
President Chain Store Corp.	2.0
China Tower Corp. Ltd.	2.0
Bumrungrad Hospital Public Co. Ltd.	1.9
China Construction Bank Corp.	1.9
Uni-President Enterprises Corp.	1.9
Tata Consultancy Services Ltd.	1.8
Dubai Islamic Bank	1.8
CP ALL PCL For.	1.7
Sinopharm Group Co. H	1.7
Mobile Telecommunications Co. KSC	1.7
Kotak Mahindra Bank Ltd.	1.5
Rec Ltd.	1.5
Kia Motors Corp.	1.5
PICC Property & Casualty Co. Ltd.	1.5
Jindal Steel & Power Ltd.	1.4
Wuchan Zhongda Group Co. Ltd.	1.4
Novatek Microelectronics Corp.	1.4
Compal Electronics Inc.	1.4
Tingyi (Cayman Islands) Holding Corp.	1.3
Guangzhou Development Group Inc.	1.3
National Commercial Bank	1.3
Power Finance Corp.	1.3
Shanghai International Airport Co. Ltd.	1.3

Top long positions as a percentage of total net asset value	40.6
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Total net asset value of the Fund	\$251.4 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 June 30, 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.