

# MACKENZIE WORLD LOW VOLATILITY FUND

## Quarterly Portfolio Disclosure

As at December 31, 2024

### Summary of Investment Portfolio of the Underlying ETF\*

PORTFOLIO ALLOCATION	% OF NAV
Equities	97.9
Cash and cash equivalents	2.1
Other assets (liabilities)	–

REGIONAL ALLOCATION	% OF NAV
United States	62.3
Japan	8.9
Canada	6.5
Switzerland	3.5
Other	2.9
Germany	2.7
Cash and cash equivalents	2.1
France	1.7
Netherlands	1.6
Italy	1.6
Israel	1.3
Hong Kong	1.2
Singapore	1.1
Ireland	0.9
United Kingdom	0.9
Finland	0.8
Other assets (liabilities)	–

SECTOR ALLOCATION	% OF NAV
Information technology	19.2
Health care	16.4
Financials	14.7
Consumer staples	12.0
Communication services	10.8
Industrials	8.9
Utilities	5.5
Consumer discretionary	4.2
Materials	2.6
Cash and cash equivalents	2.1
Energy	2.0
Real estate	1.6
Other assets (liabilities)	–

TOP 25 POSITIONS OF THE UNDERLYING ETF*	% OF NAV
<b>Issuer</b>	
Cash and cash equivalents	2.1
Motorola Solutions Inc.	1.8
The Procter & Gamble Co.	1.8
Republic Services Inc.	1.8
Cisco Systems Inc.	1.8
T-Mobile USA Inc.	1.7
Marsh & McLennan Companies Inc.	1.6
Microsoft Corp.	1.6
International Business Machines Corp.	1.5
General Mills Inc.	1.5
Northrop Grumman Corp.	1.5
GoDaddy Inc.	1.3
Colgate Palmolive Co.	1.2
McKesson Corp.	1.2
Electronic Arts Inc.	1.2
Roche Holding AG	1.2
Wal-Mart Stores Inc.	1.2
The Travelers Companies Inc.	1.1
The Allstate Corp.	1.1
Verizon Communications Inc.	1.1
PepsiCo Inc.	1.1
Novartis AG	1.1
Cencora Inc.	1.1
The Progressive Corp.	1.0
Engie SA	1.0

<b>Top long positions as a percentage of total net asset value</b>	<b>34.6</b>
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<b>Total net asset value of the Underlying ETF</b>	<b>\$199.8 million</b>
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<b>Total net asset value of the Fund</b>	<b>\$137.8 million</b>
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*The Underlying ETF 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 and the Underlying ETF. 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.*

\* The Fund is currently fully invested in Mackenzie World Low Volatility ETF (the "Underlying ETF"). For the prospectus and other information about the Underlying ETF, visit [www.mackenzieinvestments.com](http://www.mackenzieinvestments.com) or [www.sedarplus.ca](http://www.sedarplus.ca).