

IPC MULTI-FACTOR INTERNATIONAL EQUITY

Quarterly Portfolio Disclosure

As of June 30, 2024

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	97.4
Exchange-traded funds	2.3
Cash and cash equivalents	0.4
Other assets (liabilities)	(0.1)

REGIONAL ALLOCATION	% OF NAV
Japan	24.4
United Kingdom	12.9
Other	11.3
Switzerland	9.0
Germany	7.5
France	6.5
Australia	5.2
Netherlands	5.0
Sweden	3.5
Spain	2.7
Italy	2.6
Singapore	2.4
Canada	2.3
Hong Kong	2.2
Norway	2.2
Cash and cash equivalents	0.4
Other assets (liabilities)	(0.1)

SECTOR ALLOCATION	% OF NAV
Financials	15.9
Industrials	14.0
Consumer staples	12.4
Consumer discretionary	10.8
Health care	10.2
Information technology	9.1
Materials	8.1
Real estate	6.0
Communication services	4.0
Energy	4.0
Utilities	2.9
Exchange-traded funds	2.3
Cash and cash equivalents	0.4
Other assets (liabilities)	(0.1)

TOP 25 POSITIONS

Issuer/Underlying Fund	% OF NAV
Mackenzie International Equity Index ETF	2.3
Novartis AG	1.0
GSK PLC	0.8
Wolters Kluwer NV	0.8
Novo Nordisk AS	0.8
Danone SA	0.7
Total SA	0.7
Sanofi	0.7
SAP AG	0.7
Haleon PLC	0.7
Roche Holding AG	0.6
UCB SA	0.6
Henkel AG & Co. KGaA	0.6
Nestle SA	0.5
Beiersdorf AG	0.5
Japan Post Holdings Co. Ltd.	0.5
Telefonaktiebolaget LM Ericsson	0.5
Koninklijke Ahold Delhaize NV	0.5
BE Semiconductor Industries NV	0.5
Dassault Systemes SA	0.5
Zurich Insurance Group AG	0.5
Centrica PLC	0.5
Smith & Nephew PLC	0.4
Aeon Co. Ltd.	0.4
Equinor ASA	0.4

Top long positions as a percentage of total net asset value

16.7

Total net asset value of the Fund

\$149.8 million

The Fund held no short positions at the end of the period.

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit www.sedarplus.ca. The manager of Mackenzie funds is related to the Manager.

The investments and percentages may have changed since June 30, 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.