

MACKENZIE EMERGING MARKETS FUND

Quarterly Portfolio Disclosure

As of June 30, 2023

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	98.8
Cash and cash equivalents	1.5
Other assets (liabilities)	(0.3)

REGIONAL ALLOCATION	% OF NAV
China	28.8
India	19.0
Taiwan	16.2
South Korea	15.4
Brazil	4.0
South Africa	2.7
Saudi Arabia	2.6
Other	2.1
Mexico	1.6
Indonesia	1.6
Cash and cash equivalents	1.5
United Arab Emirates	1.2
Turkey	1.1
Poland	1.0
Thailand	0.9
Hungary	0.6
Other assets (liabilities)	(0.3)

SECTOR ALLOCATION	% OF NAV
Information technology	21.0
Financials	19.2
Consumer discretionary	13.8
Communication services	9.7
Industrials	9.3
Materials	8.4
Consumer staples	6.0
Health care	5.1
Energy	3.1
Real estate	1.7
Cash and cash equivalents	1.5
Utilities	1.5
Other assets (liabilities)	(0.3)

TOP 25 POSITIONS

Issuer	% OF NAV
Taiwan Semiconductor Manufacturing Co. Ltd.	4.9
Tencent Holdings Ltd.	4.9
Samsung Electronics Co. Ltd.	2.8
BYD Co. Ltd.	2.1
Hyundai Motor Co.	1.9
Kia Motors Corp.	1.8
Meituan Dianping	1.8
Tata Consultancy Services Ltd.	1.8
China Construction Bank Corp.	1.8
JYP Entertainment Corp.	1.7
Cholamandalam Investment and Finance Co. Ltd.	1.7
Innolux Corp.	1.7
Power Finance Corp.	1.7
Metalurgica Gerdau SA	1.7
Zhengzhou Yutong Bus Co. Ltd.	1.7
AU Optronics Corp.	1.7
Novatek Microelectronics Corp.	1.6
Tata Motors Ltd.	1.6
Jindal Steel & Power Ltd.	1.6
PICC Property & Casualty Co. Ltd.	1.6
Cash and cash equivalents	1.5
Rec Ltd.	1.5
Mahindra & Mahindra Financial Services Ltd.	1.5
Nestlé India Ltd.	1.5
China Tower Corp. Ltd.	1.4

Top long positions as a percentage of total net asset value **49.5**

Total net asset value of the Fund **\$705.6 million**

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.



MACKENZIE
Investments