

MACKENZIE FUTUREPATH US VALUE FUND

Quarterly Portfolio Disclosure

As of December 31, 2023

Summary of Investment Portfolio

| PORTFOLIO ALLOCATION | % OF NAV |
|----------------------------|----------|
| Equities | 97.6 |
| Cash and cash equivalents | 2.6 |
| Other assets (liabilities) | (0.2) |

| REGIONAL ALLOCATION | % OF NAV |
|----------------------------|----------|
| United States | 92.2 |
| Cash and cash equivalents | 2.6 |
| China | 1.3 |
| Canada | 1.1 |
| Ireland | 1.0 |
| United Kingdom | 1.0 |
| Germany | 0.7 |
| Peru | 0.3 |
| Other assets (liabilities) | (0.2) |

| SECTOR ALLOCATION | % OF NAV |
|----------------------------|----------|
| Financials | 23.8 |
| Health care | 14.6 |
| Industrials | 12.8 |
| Consumer staples | 9.9 |
| Information technology | 9.8 |
| Energy | 9.6 |
| Consumer discretionary | 5.1 |
| Utilities | 3.9 |
| Materials | 3.6 |
| Real estate | 3.0 |
| Cash and cash equivalents | 2.6 |
| Communication services | 1.5 |
| Other assets (liabilities) | (0.2) |

TOP 25 POSITIONS

| Issuer | % OF NAV |
|----------------------------------|----------|
| Berkshire Hathaway Inc. | 3.5 |
| JPMorgan Chase & Co. | 3.1 |
| Elevance Health Inc. | 2.9 |
| Cash and cash equivalents | 2.6 |
| Bank of America Corp. | 2.2 |
| Fiserv Inc. | 2.1 |
| Cencora Inc. | 1.9 |
| Kenvue Inc. | 1.7 |
| Mondelez International Inc. | 1.7 |
| CSX Corp. | 1.6 |
| The Procter & Gamble Co. | 1.5 |
| Philip Morris International Inc. | 1.5 |
| Texas Instruments Inc. | 1.5 |
| General Electric Co. | 1.5 |
| Wells Fargo & Co. | 1.5 |
| Wal-Mart Stores Inc. | 1.4 |
| ConocoPhillips | 1.4 |
| Union Pacific Corp. | 1.4 |
| NXP Semiconductors NV | 1.3 |
| Johnson & Johnson | 1.3 |
| Chevron Corp. | 1.3 |
| The Travelers Companies Inc. | 1.3 |
| American Express Co. | 1.2 |
| Halliburton Co. | 1.2 |
| EQT Corp. | 1.2 |

| | |
|--|-------------|
| Top long positions as a percentage of total net asset value | 43.8 |
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| Total net asset value of the Fund | \$ 6.4 million |
|--|-----------------------|

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.