

# MACKENZIE EMERGING MARKETS FUND II

## Quarterly Portfolio Disclosure

As of December 31, 2023

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

PORTFOLIO ALLOCATION	% OF NAV
Equities	98.5
Cash and cash equivalents	2.2
Other assets (liabilities)	(0.7)

REGIONAL ALLOCATION	% OF NAV
China	25.6
Taiwan	17.1
India	15.7
South Korea	15.3
Brazil	6.8
South Africa	3.1
Mexico	2.7
Cash and cash equivalents	2.2
Saudi Arabia	2.2
United Arab Emirates	2.2
Other	2.1
Indonesia	1.6
Turkey	1.5
Chile	1.1
Poland	0.8
Hong Kong	0.7
Other assets (liabilities)	(0.7)

SECTOR ALLOCATION	% OF NAV
Information technology	23.1
Financials	19.1
Consumer discretionary	14.3
Communication services	9.7
Industrials	9.7
Materials	6.9
Energy	4.9
Consumer staples	4.4
Health care	3.0
Utilities	2.6
Cash and cash equivalents	2.2
Real estate	0.8
Other assets (liabilities)	(0.7)

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

TOP 25 POSITIONS OF THE UNDERLYING FUND*	% OF NAV
<b>Issuer</b>	
Taiwan Semiconductor Manufacturing Co. Ltd.	6.3
Tencent Holdings Ltd.	4.6
Samsung Electronics Co. Ltd.	3.4
Petróleo Brasileiro SA – Petrobras	2.4
Cash and cash equivalents	2.2
Kia Motors Corp.	2.1
BYD Co. Ltd.	1.9
Banco BTG Pactual SA	1.8
Novatek Microelectronics Corp.	1.8
Innolux Corp.	1.7
BYD Electronic International Co. Ltd.	1.7
Geely Automobile Holdings Ltd.	1.7
Rec Ltd.	1.6
Kanzhun Ltd.	1.6
Indian Oil Corp. Ltd.	1.6
Power Finance Corp.	1.6
Kuaishou Technology Co. Ltd.	1.6
Nongfu Spring Co. Ltd.	1.6
MediaTek Inc.	1.6
Zhengzhou Yutong Bus Co. Ltd.	1.5
Grupo Financiero Banorte SAB de CV	1.5
SK Holdings Co. Ltd.	1.5
Tata Motors Ltd.	1.5
Emirates NBD PJSC	1.4
China Tower Corp. Ltd.	1.4

<b>Top long positions as a percentage of total net asset value</b>	<b>51.6</b>
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<b>Total net asset value of the Underlying Fund</b>	<b>\$732.9 million</b>
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<b>Total net asset value of the Fund</b>	<b>\$58.0 million</b>
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*The Underlying 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 and the Underlying 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.*



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