

MACKENZIE CANADIAN LARGE CAP DIVIDEND CLASS

CANADIAN EQUITY FUND

Quarterly Portfolio Disclosure

As of December 31, 2018

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	99.4
Cash and short-term investments	0.5
Mutual funds	0.3
Other assets (liabilities)	(0.2)

Regional Allocation	% of NAV
Canada	77.7
United States	11.5
United Kingdom	1.6
Switzerland	1.4
Germany	1.4
France	1.3
Japan	1.0
China	0.8
Other	0.7
Netherlands	0.7
Cash and short-term investments	0.5
Hong Kong	0.4
Denmark	0.4
Spain	0.3
Finland	0.3
Norway	0.2
Other assets (liabilities)	(0.2)

Sector Allocation	% of NAV
Financials	34.0
Energy	16.8
Consumer staples	9.1
Communication services	8.5
Industrials	7.8
Information technology	4.9
Utilities	4.4
Materials	4.2
Real estate	3.4
Health care	3.3
Consumer discretionary	3.0
Cash and short-term investments	0.5
Mutual funds	0.3
Other assets (liabilities)	(0.2)

Net Currency Exposure	% of NAV
Canadian dollar	80.2
U.S. dollar	10.7
Euro	3.2
Other	2.2
Swiss franc	1.4
British pound	1.3
Japanese yen	1.0

Top 25 Holdings

Issuer	% of NAV
The Bank of Nova Scotia	6.9
Royal Bank of Canada	6.9
The Toronto-Dominion Bank	6.6
Enbridge Inc.	4.2
Shaw Communications Inc.	3.8
TransCanada Corp.	3.2
Manulife Financial Corp.	3.1
Suncor Energy Inc.	2.7
TELUS Corp.	2.7
Canadian Natural Resources Ltd.	2.6
Emera Inc.	2.2
Canadian Pacific Railway Ltd.	2.2
Bank of Montreal	2.2
Canadian National Railway Co.	2.2
Loblaw Companies Ltd.	2.1
Alimentation Couche-Tard Inc.	1.8
Sun Life Financial Inc.	1.8
Fortis Inc.	1.5
George Weston Ltd.	1.4
Open Text Corp.	1.3
Allied Properties Real Estate Investment Trust	1.2
Intact Financial Corp.	1.1
Pembina Pipeline Corp.	1.1
Brookfield Asset Management Inc.	1.1
Nutrien Ltd.	1.0

Top long positions as a percentage of total net asset value	66.9
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Total net asset value of the Fund	\$51.0 million
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The Fund held no short positions at the end of the period.

The investments and percentages may have changed since December 31, 2018, 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