

# MACKENZIE PORTFOLIO COMPLETION ETF

ACTIVE ALLOCATION ETF

## Quarterly Portfolio Disclosure

As of June 30, 2018

### Summary of Investment Portfolio

<b>Effective Portfolio Allocation</b>	<b>% of NAV</b>
Equities	68.9
Bonds	25.2
Commodities	3.5
Cash and short-term investments	3.2
Other assets (liabilities)	(0.8)

<b>Effective Regional Allocation</b>	<b>% of NAV</b>
United States	56.0
Canada	4.5
China	4.5
Other	4.4
Other Asia	4.4
Japan	4.3
Other Europe	3.4
Cash and short-term investments	3.2
United Kingdom	3.0
Australia	2.1
Hong Kong	1.8
India	1.8
Taiwan	1.4
France	1.3
Other Northern Europe	1.3
Germany	1.2
Italy	1.2
South Korea	1.0
Other assets (liabilities)	(0.8)

<b>Effective Sector Allocation</b>	<b>% of NAV</b>
Real estate	15.2
Industrials	11.3
Foreign government bonds	9.7
Term loans	9.0
Financials	7.5
Corporate bonds	6.4
Other	5.5
Utilities	5.3
Information technology	5.0
Consumer discretionary	4.9
Materials	4.2
Health care	4.0
Commodities	3.5
Energy	3.3
Cash and short-term investments	3.2
Consumer staples	2.8
Other assets (liabilities)	(0.8)

<b>Effective Net Currency Exposure</b>	<b>% of NAV</b>
U.S. dollar	46.7
Canadian dollar	25.9
Other	16.2
Hong Kong dollar	4.0
Swiss franc	2.0
Japanese yen	1.9
Indian rupee	1.8
Euro	1.5

The effective allocation shows the portfolio, regional, sector or net currency exposure of the ETF calculated by combining its direct and indirect investments.

### Top 25 Holdings

<b>Issuer/Underlying Fund</b>	<b>% of NAV</b>
Mackenzie Floating Rate Income ETF	9.9
Vanguard Small-Cap ETF	9.7
iShares Global Infrastructure ETF	9.3
iShares MSCI EAFE Small Cap Index Fund ETF	7.8
Mackenzie Maximum Diversification Emerging Markets Index ETF	7.8
SPDR Barclays Convertible Securities ETF	7.8
Vanguard Global ex-U.S. Real Estate ETF	7.7
SPDR Wells Fargo Preferred Stock ETF	6.4
Vanguard REIT ETF	5.9
Vanguard Mortgage-Backed Securities ETF	4.0
SPDR Gold Trust	3.5
Mackenzie US TIPS Index ETF (CAD-Hedged)	2.9
VanEck Vectors Agribusiness ETF	2.7
SPDR Citi International Government Inflation-Protected Bond ETF	2.2
Vanguard FTSE Emerging Markets ETF	1.9
iShares S&P GSCI Commodity Indexed Trust	1.6
BMO Junior Gold Index ETF	1.5
Vanguard Emerging Markets Government Bond ETF	1.3
Alliance Data Systems Corp.	0.8
Carlisle Companies Inc.	0.7
TFI International Inc.	0.7
Aerojet Rocketdyne Holdings Inc.	0.7
Eli Lilly and Co.	0.6
Meredith Corp.	0.6
Brunswick Corp.	0.6

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

**98.6**

**Total net asset value of the ETF**

**\$7.5 million**

The ETF held no direct 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.mackenzieinvestments.com](http://www.mackenzieinvestments.com) or [www.sedar.com](http://www.sedar.com).

The investments and percentages may have changed since June 30, 2018, due to the ongoing portfolio transactions of the ETF. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the ETF's fiscal year-end, when they are available within 90 days.



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Investments