

Quarterly Portfolio Disclosure

As of December 31, 2018

Summary of Investment Portfolio

Effective Portfolio Allocation	% of NAV
Equities	99.9
Cash and short-term investments	1.9
Other assets (liabilities)	(1.8)

Effective Regional Allocation	% of NAV
United States	63.3
France	7.7
Canada	4.7
United Kingdom	4.5
Sweden	3.9
Australia	3.2
Netherlands	3.0
Germany	2.9
Cash and short-term investments	1.9
Other	1.4
Hong Kong	1.2
Japan	1.1
Norway	0.9
Switzerland	0.9
Spain	0.6
Finland	0.6
Other assets (liabilities)	(1.8)

Effective Sector Allocation	% of NAV
Financials	20.5
Information technology	16.2
Consumer discretionary	13.7
Consumer staples	11.6
Health care	10.1
Utilities	7.0
Industrials	6.8
Communication services	6.8
Energy	2.8
Materials	2.7
Cash and short-term investments	1.9
Real estate	1.7
Other assets (liabilities)	(1.8)

Effective Net Currency Exposure	% of NAV
U.S. dollar	63.4
Euro	15.6
Canadian dollar	4.6
British pound	4.5
Swedish krona	3.9
Australian dollar	3.2
Other	2.5
Hong Kong dollar	1.2
Japanese yen	1.1

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

Issuer/Underlying Fund	% of NAV
iShares Core S&P 500 ETF	7.4
iShares Core MSCI EAFE ETF	4.5
Microsoft Corp.	3.6
Wolters Kluwer NV	1.9
Canadian Utilities Ltd.	1.8
American Water Works Co. Inc.	1.8
Cash and short-term investments	1.8
Texas Instruments Inc.	1.8
Swedbank AB	1.8
Intuit Inc.	1.8
Principal Financial Group Inc.	1.8
Johnson & Johnson	1.7
Cisco Systems Inc.	1.7
The Estée Lauder Companies Inc.	1.7
Bank of America Corp.	1.6
Viacom Inc.	1.6
Kellogg Co.	1.6
Ulta Beauty Inc.	1.5
Best Buy Co. Inc.	1.5
KeyCorp	1.4
Verizon Communications Inc.	1.2
CNP Assurances SA	1.2
Autodesk Inc.	1.2
The Procter & Gamble Co.	1.2
Target Corp.	1.1

Top long positions as a percentage of total net asset value	50.2
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Total net asset value of the ETF	\$6.8 million
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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 or www.sedar.com.

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

