

Quarterly Portfolio Disclosure

As of June 30, 2018

Summary of Investment Portfolio of the Underlying ETF*

<i>Portfolio Allocation</i>	<i>% of NAV</i>
Equities	99.8
Cash and short-term investments	0.5
Other assets (liabilities)	(0.3)

Regional Allocation

<i>Regional Allocation</i>	<i>% of NAV</i>
United States	58.3
Japan	13.0
United Kingdom	5.0
Canada	4.6
Other	3.6
Hong Kong	3.3
France	2.3
Germany	1.9
Australia	1.8
Switzerland	1.2
Italy	1.1
Denmark	1.0
Spain	1.0
Norway	0.9
Ireland	0.8
Cash and short-term investments	0.5
Other assets (liabilities)	(0.3)

Sector Allocation

<i>Sector Allocation</i>	<i>% of NAV</i>
Consumer discretionary	20.0
Health care	14.7
Information technology	11.8
Consumer staples	10.8
Financials	10.7
Industrials	8.3
Real estate	6.3
Materials	6.2
Energy	5.1
Utilities	3.8
Telecommunication services	2.1
Cash and short-term investments	0.5
Other assets (liabilities)	(0.3)

* The Fund is currently fully invested in Mackenzie Maximum Diversification All World Developed Index ETF (the "Underlying ETF"). For the prospectus and other information about the Underlying ETF, visit www.mackenzieinvestments.com or www.sedar.com.

Neither the Fund nor the Underlying ETF hedged its foreign currency exposure at the end of the period.

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Top 25 Holdings of the Underlying ETF

<i>Issuer</i>	<i>% of NAV</i>
Netflix Inc.	1.7
Humana Inc.	1.4
Twitter Inc.	1.2
Amazon.com Inc.	1.1
The Kroger Co.	1.1
Dollar General Corp.	1.0
NVIDIA Corp.	0.9
Apple Inc.	0.9
Newmont Mining Corp.	0.8
Tyson Foods Inc.	0.8
Best Buy Co. Inc.	0.7
Facebook Inc.	0.6
Illumina Inc.	0.6
Electronic Arts Inc.	0.5
Kohl's Corp.	0.5
Cash and short-term investments	0.5
Chipotle Mexican Grill Inc.	0.5
Newcrest Mining Ltd.	0.5
Alphabet Inc.	0.5
Advanced Micro Devices Inc.	0.5
Edwards Lifesciences Corp.	0.4
Lululemon Athletica Inc.	0.4
Franco-Nevada Corp.	0.4
Vertex Pharmaceuticals Inc.	0.4
Agnico-Eagle Mines Ltd.	0.4

Top long positions as a percentage of total net asset value

18.3

Total net asset value of the Underlying ETF

\$198.2 million

Total net asset value of the Fund

\$17.1 million

The Underlying ETF held no short positions at the end of the period.

The investments and percentages may have changed since June 30, 2018, due to the ongoing portfolio transactions of the Fund and the Underlying ETF. 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.



Quarterly Portfolio Disclosure (cont'd)

As of June 30, 2018

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