Quarterly Portfolio Disclosure
As of June 30, 2019

Summary of Investment Portfolio

Effective Portfolio Allocation  % of NAV
Equities  98.4
Cash and short-term investments  1.2
Other assets (liabilities)  0.4

Effective Regional Allocation  % of NAV
United States  58.7
United Kingdom  8.4
Japan  6.8
Sweden  3.8
China  3.8
Denmark  2.6
Taiwan  2.3
Australia  2.3
South Korea  2.2
Canada  1.9
Germany  1.3
Cash and short-term investments  1.2
France  1.2
Singapore  1.1
Other  1.0
Italy  1.0
Other assets (liabilities)  0.4

Effective Sector Allocation  % of NAV
Industrials  17.7
Information technology  16.6
Financials  13.8
Health care  9.6
Real estate  9.4
Consumer discretionary  8.7
Materials  7.3
Energy  6.7
Communication services  6.4
Utilities  1.6
Cash and short-term investments  1.2
Consumer staples  0.6
Other assets (liabilities)  0.4

Effective Net Currency Exposure  % of NAV
U.S. dollar  48.2
Canadian dollar  14.2
Japanese yen  6.8
British pound  6.3
Euro  5.8
Hong Kong dollar  4.5
Swedish krona  3.8
Danish kroner  2.6
Taiwanese dollar  2.3
Australian dollar  2.3
South Korean won  2.2
Norwegian krone  0.6
Singapore dollar  0.4

Top 25 Holdings

Issuer/Underlying Fund  % of NAV
Mackenzie Global Long/Short Equity Alpha Fund Series R  4.0
AEON REIT Investment Corp.  1.9
Mackenzie US Small Cap Fund Series R  1.8
Meritor Inc.  1.7
Repligen Corp.  1.6
Daiwa Office Investment Corp.  1.6
Weichai Power Co. Ltd.  1.5
Hyundai Motor Co.  1.5
Avis Budget Group Inc.  1.5
Jabil Circuit Inc.  1.4
Manhattan Associates Inc.  1.4
Legg Mason Inc.  1.4
AGCO Corp.  1.4
Dialog Semiconductor PLC  1.4
Getinge AB  1.3
Auto Trader Group PLC  1.3
Generac Holdings Inc.  1.3
Bechtle AG  1.3
Yuanta Financial Holding Co. Ltd.  1.3
Exponent Inc.  1.3
SimCorp AS  1.3
Credit Acceptance Corp.  1.3
CoreSite Realty Corp.  1.3
Rightmove PLC  1.3
Medpace Holdings Inc.  1.3

Top long positions as a percentage of total net asset value  38.4

Total net asset value of the Fund  $34.6 million

The Fund 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 June 30, 2019, 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.