

Quarterly Portfolio Disclosure

As of June 30, 2020

Summary of Investment Portfolio of the Underlying Fund*

Portfolio Allocation	% of NAV
Equities	97.8
Exchange-traded funds/notes	1.3
Other assets (liabilities)	0.5
Cash and short-term investments	0.3
Mutual funds	0.1

Regional Allocation

Regional Allocation	% of NAV
Canada	76.1
United States	11.4
Switzerland	1.5
United Kingdom	1.4
France	1.4
Germany	1.3
Japan	1.2
Other	1.1
Netherlands	1.0
China	0.7
Ireland	0.6
Hong Kong	0.6
Other assets (liabilities)	0.5
Denmark	0.5
Taiwan	0.4
Cash and short-term investments	0.3

Sector Allocation

Sector Allocation	% of NAV
Financials	34.4
Communication services	10.1
Energy	8.8
Consumer staples	8.4
Industrials	7.7
Information technology	7.4
Utilities	5.1
Materials	5.1
Real estate	4.2
Consumer discretionary	3.7
Health care	2.9
Exchange-traded funds/notes	1.3
Other assets (liabilities)	0.5
Cash and short-term investments	0.3
Mutual funds	0.1

Net Currency Exposure

Net Currency Exposure	% of NAV
Canadian dollar	78.5
U.S. dollar	12.0
Euro	3.5
Other	2.5
Swiss franc	1.3
Japanese yen	1.2
British pound	1.0

Top 25 Positions of the Underlying Fund*

Issuer	% of NAV
The Toronto-Dominion Bank	6.9
Royal Bank of Canada	6.2
The Bank of Nova Scotia	5.5
Manulife Financial Corp.	3.9
Shaw Communications Inc.	3.4
Enbridge Inc.	3.3
TELUS Corp.	2.9
Open Text Corp.	2.8
Canadian National Railway Co.	2.6
Brookfield Asset Management Inc.	2.4
Bank of Montreal	2.2
George Weston Ltd.	2.0
Restaurant Brands International Inc.	2.0
Loblaw Companies Ltd.	1.9
Suncor Energy Inc.	1.9
Rogers Communications Inc.	1.8
Nutrien Ltd.	1.8
TC Energy Corp.	1.8
Sun Life Financial Inc.	1.7
Fortis Inc.	1.5
Emera Inc.	1.4
Canadian Utilities Ltd.	1.2
Pembina Pipeline Corp.	1.2
Alimentation Couche-Tard Inc.	1.1
Brookfield Infrastructure Partners LP	1.0

Top long positions as a percentage of total net asset value **64.4**

Total net asset value of the Underlying Fund **\$2.5 billion**

Total net asset value of the Fund **\$147.9 million**

* The Fund is currently fully invested in Mackenzie Canadian Dividend Fund (the "Underlying Fund"). For the prospectus and other information about the Underlying Fund, visit www.mackenzieinvestments.com or www.sedar.com.

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

The investments and percentages may have changed since June 30, 2020, 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.

