

Quarterly Portfolio Disclosure

As of June 30, 2020

Summary of Investment Portfolio

Effective Portfolio Allocation	% of NAV
Equities	69.9
<i>Equities</i>	62.5
<i>Long futures*</i>	7.4
Bonds	16.1
<i>Bonds</i>	15.6
<i>Long futures**</i>	0.5
Cash and short-term investments [†]	6.8
Mutual funds	5.1
Other assets (liabilities)	2.1

Effective Regional Allocation	% of NAV
United States	31.4
Canada	35.0
Cash and short-term investments [†]	6.8
Other	8.9
Japan	2.4
China	2.4
Other assets (liabilities)	2.1
United Kingdom	1.7
Switzerland	1.7
Germany	1.6
France	1.3
Netherlands	1.2
Taiwan	1.1
South Korea	1.0
Australia	0.7
Sweden	0.7

Effective Sector Allocation	% of NAV
Financials	12.1
Information technology	11.6
Corporate bonds	8.9
Other equities futures	7.4
Industrials	6.9
Cash and short-term investments [†]	6.8
Health care	6.6
Other	6.1
Consumer discretionary	5.4
Mutual funds	5.1
Materials	5.1
Consumer staples	4.8
Communication services	4.4
Provincial bonds	2.5
Energy	2.5
Other assets (liabilities)	2.1
Federal bonds	1.7

Effective Net Currency Exposure	% of NAV
Canadian dollar	51.0
U.S. dollar	33.8
British pound	3.8
Other	2.8
Japanese yen	2.7
Hong Kong dollar	2.3
Swiss franc	1.4
Australian dollar	1.1
Swedish krona	1.1

Top 25 Positions

Issuer/Underlying Fund	% of NAV
Symmetry US Equity Fund Series R	19.2
Symmetry Canadian Equity Fund Series R	17.1
Symmetry Comprehensive Equity Fund Series R	15.7
Symmetry Canadian Bond Fund Series R	9.9
Mackenzie Enhanced Fixed Income Risk Premia Fund Series R	4.1
Cash and short-term investments	4.0
Mackenzie Global Dividend Fund Series R	3.5
Mackenzie International Quantitative Large Cap Fund Series R	2.3
Mackenzie Emerging Markets Small Cap Fund Series R	2.1
Mackenzie Emerging Markets Large Cap Fund Series R	2.0
Mackenzie Multi-Strategy Absolute Return Fund Series R	1.8
Mackenzie North American Corporate Bond Fund Series R	1.8
Vanguard Growth ETF	1.7
Symmetry Low Volatility Fund Series R	1.5
Mackenzie Global Macro Fund Series R	1.4
Mackenzie Canadian Money Market Fund Series R	1.2
Mackenzie Broad Risk Premia Collection Fund Series R	1.2
Symmetry Global Bond Fund Series R	1.2
Mackenzie Canadian Equity Index ETF	1.1
Mackenzie International Dividend Fund Series R	1.1
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	0.9
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	0.6
Mackenzie US Quantitative Large Cap Fund Series R	0.6
Mackenzie US Quantitative Small Cap Fund Series R	0.5
iShares Core MSCI Emerging Markets ETF	0.5

Top long positions as a percentage of total net asset value **97.0**

Total net asset value of the Fund **\$814.1 million**

* *Notional principal values represent 4.2% of NAV for S&P/TSX 60 Index Futures, 0.1% of NAV for S&P 500 E-mini Futures, 0.0% of NAV for Mini MSCI Emerging Markets Index Futures, 0.0% of NAV for FTSE 100 Index Futures and 3.1% of NAV for Euro STOXX 50 Futures.*

** *Notional principal values represent 0.1% of NAV for U.S. Treasury Note 10-Year Futures, 0.0% of NAV for Canadian 10-Year Bond Futures, and 0.2% of NAV for 10-Year Commonwealth Treasury Bond Futures.*

† *A portion of the Fund's effective cash allocation is invested in Series R securities of a money market fund managed by Mackenzie.*

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

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.