

MACKENZIE US DIVIDEND REGISTERED FUND

US EQUITY FUND

Quarterly Portfolio Disclosure

As of June 30, 2018

Summary of Investment Portfolio

<i>Portfolio Allocation</i>	<i>% of NAV</i>
Equities	99.8
Cash and short-term investments	1.0
Other assets (liabilities)	(0.8)

<i>Regional Allocation</i>	<i>% of NAV</i>
United States	90.6
Finland	4.9
China	4.3
Cash and short-term investments	1.0
Other assets (liabilities)	(0.8)

<i>Sector Allocation</i>	<i>% of NAV</i>
Information technology	23.0
Consumer staples	16.2
Industrials	13.9
Energy	13.7
Health care	11.2
Consumer discretionary	9.0
Financials	8.1
Materials	4.7
Cash and short-term investments	1.0
Other assets (liabilities)	(0.8)

<i>Net Currency Exposure</i>	<i>% of NAV</i>
U.S. dollar	71.4
Canadian dollar	28.6

Top 25 Holdings

<i>Issuer</i>	<i>% of NAV</i>
United Technologies Corp.	6.4
Allergan PLC	6.3
Philip Morris International Inc.	5.7
Broadcom Inc.	5.0
Dentsply Sirona Inc.	4.9
Nokia OYJ	4.9
The Kraft Heinz Co.	4.8
Coty Inc.	4.7
The Sherwin-Williams Co.	4.7
Alibaba Group Holding Ltd.	4.3
Equifax Inc.	4.2
LogMeIn Inc.	3.9
Amazon.com Inc.	3.7
Kinder Morgan Inc.	3.7
The Williams Companies Inc.	3.6
Johnson Controls International PLC	3.4
Range Resources Corp.	3.3
Harley-Davidson Inc.	3.1
Baker Hughes a GE Co.	3.1
Northern Trust Corp.	3.0
Nasdaq Inc.	2.7
Sabre Corp.	2.5
The Goldman Sachs Group Inc.	2.4
Facebook Inc.	2.4
Starbucks Corp.	2.0

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

98.7

Total net asset value of the Fund

\$11.9 million

The Fund 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. 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.



MACKENZIE
Investments