

# MACKENZIE MAXIMUM DIVERSIFICATION ALL WORLD DEVELOPED INDEX FUND

(Formerly Mackenzie High Diversification Global Equity Fund)

GLOBAL EQUITY FUND

## Quarterly Portfolio Disclosure

As of June 30, 2020

### Summary of Investment Portfolio of the Underlying ETF\*

<b>Portfolio Allocation</b>	<b>% of NAV</b>
Equities	99.6
Cash and short-term investments	0.3
Other assets (liabilities)	0.1

### Regional Allocation

<b>Regional Allocation</b>	<b>% of NAV</b>
United States	51.0
Japan	12.6
Canada	6.3
United Kingdom	5.1
Other	4.5
France	3.4
Denmark	3.2
Germany	2.5
Australia	2.4
Switzerland	2.2
Hong Kong	1.8
Finland	1.3
Netherlands	1.2
Italy	1.1
Sweden	1.0
Cash and short-term investments	0.3
Other assets (liabilities)	0.1

### Sector Allocation

<b>Sector Allocation</b>	<b>% of NAV</b>
Health care	20.3
Consumer staples	15.2
Consumer discretionary	14.4
Communication services	11.4
Materials	9.3
Information technology	7.4
Financials	6.6
Industrials	5.6
Real estate	3.9
Utilities	3.8
Energy	1.7
Cash and short-term investments	0.3
Other assets (liabilities)	0.1

\* 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](http://www.mackenzieinvestments.com) or [www.sedar.com](http://www.sedar.com).

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

TOBAM is a registered trademark and service mark of TOBAM S.A.S. or its affiliates ("TOBAM") and is used under licence for certain purposes by Mackenzie Financial Corporation. Reproduction of the TOBAM data and information in any form is prohibited except with the prior written permission of TOBAM S.A.S.

### Top 25 Positions of the Underlying ETF

<b>Issuer</b>	<b>% of NAV</b>
Newmont Goldcorp Corp.	1.7
Apple Inc.	1.6
DexCom Inc.	1.5
Amazon.com Inc.	1.3
Franco-Nevada Corp.	1.2
The Kroger Co.	1.2
Chipotle Mexican Grill Inc.	1.2
Facebook Inc.	1.2
Snap Inc.	0.9
Dollar General Corp.	0.9
Wheaton Precious Metals Corp.	0.9
The Clorox Co.	0.9
Johnson & Johnson	0.9
Moderna Inc.	0.8
DocuSign Inc.	0.8
MarketAxess Holdings Inc.	0.7
Nestlé SA	0.7
Agnico-Eagle Mines Ltd.	0.7
The Procter & Gamble Co.	0.7
Newcrest Mining Ltd.	0.7
AutoZone Inc.	0.7
Humana Inc.	0.6
Teladoc Inc.	0.6
Vestas Wind Systems AS	0.6
UnitedHealth Group Inc.	0.6

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

**23.6**

**Total net asset value of the Underlying ETF** **\$330.7 million**

**Total net asset value of the Fund** **\$32.0 million**

The Underlying ETF 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 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.



**MACKENZIE**  
Investments

# MACKENZIE MAXIMUM DIVERSIFICATION ALL WORLD DEVELOPED INDEX FUND

(Formerly Mackenzie High Diversification Global Equity Fund)

GLOBAL EQUITY FUND

## Quarterly Portfolio Disclosure (cont'd)

As of June 30, 2020

*The Underlying ETF is not sponsored, endorsed, sold or promoted by TOBAM. TOBAM makes no representation or warranty, express or implied, to the owners or prospective owners of securities of the ETF or any member of the public regarding the advisability of investing in securities generally or in the ETF in particular, the ability of the ETF to track the price and yield performance of TOBAM Maximum Diversification All World Developed Index (the "Underlying Index") or the ability of the Underlying Index to track the applicable market performance. TOBAM's only relationship to Mackenzie Financial Corporation ("Licensee") is the licensing of certain indices, information, data, trademarks and trade names of TOBAM. The Underlying Index is determined, composed and calculated by or on behalf of TOBAM without regard to Licensee or the ETF. TOBAM has no obligation to take the needs of Licensee or the owners or prospective owners of the securities of the ETF into consideration in determining, composing or calculating the Underlying Index. TOBAM is not responsible for, and has not participated in, the determination of the prices and amount of the securities to be issued by the ETF or the timing of the issuance or sale of the securities to be issued by the ETF. TOBAM has no obligation or liability in connection with the administration, marketing or trading of securities of the ETF.*

*TOBAM DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF THE UNDERLYING INDEX OR ANY DATA INCLUDED THEREIN AND TOBAM HAS NO LIABILITY FOR ANY ERRORS OR OMISSIONS THEREIN. TOBAM MAKES NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, OWNERS OR PROSPECTIVE OWNERS OF SECURITIES OF THE ETF OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE UNDERLYING INDEX OR ANY DATA INCLUDED THEREIN. TOBAM MAKES NO EXPRESS OR IMPLIED WARRANTY, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE UNDERLYING INDEX AND ANY DATA INCLUDED THEREIN.*

*Solactive AG is the third-party calculation agent of the TOBAM Maximum Diversification All World Developed Index and received compensation in that capacity. Solactive AG does not sponsor, endorse, sell, or promote any investment vehicle that is offered by any third party that seeks to provide an investment return based on the performance of any index. It is not possible to invest directly in an index.*



**MACKENZIE**  
Investments