

MACKENZIE MAXIMUM DIVERSIFICATION EMERGING MARKETS INDEX FUND

(Formerly Mackenzie High Diversification Emerging Markets Equity Fund)

GLOBAL EQUITY FUND

Quarterly Portfolio Disclosure

As of June 30, 2020

Summary of Investment Portfolio

Effective Portfolio Allocation	% of NAV
Equities	100.1
Cash and short-term investments	0.6
Other assets (liabilities)	(0.7)

Effective Regional Allocation	% of NAV
China	17.5
Hong Kong	17.1
Taiwan	15.2
India	14.9
Brazil	5.3
South Korea	4.8
Thailand	4.7
Other	4.7
South Africa	4.2
Malaysia	3.5
Mexico	2.1
Russia	1.8
Philippines	1.5
Indonesia	1.4
Turkey	1.4
Cash and short-term investments	0.6
Other assets (liabilities)	(0.7)

Effective Sector Allocation	% of NAV
Financials	16.0
Consumer discretionary	14.9
Information technology	13.9
Communication services	13.1
Health care	9.0
Consumer staples	8.9
Materials	8.1
Industrials	5.8
Energy	4.7
Utilities	3.4
Real estate	2.3
Cash and short-term investments	0.6
Other assets (liabilities)	(0.7)

Top 25 Positions

Issuer	% of NAV
Mackenzie Maximum Diversification Emerging Markets Index ETF	50.2
Vanguard FTSE Emerging Markets All Cap Index ETF	50.2
Cash and short-term investments	0.3

Top long positions as a percentage of total net asset value	100.7
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Total net asset value of the Fund	\$5.3 million
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The effective allocation shows the portfolio, regional or sector exposure of the Fund calculated by combining its direct and indirect investments.

The Fund's foreign currency exposure was not hedged at the end of the period.

The Fund held no direct 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.

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Quarterly Portfolio Disclosure (cont'd)

As of June 30, 2020

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