

Quarterly Portfolio Disclosure

As of June 30, 2020

Summary of Investment Portfolio

Effective Portfolio Allocation	% of NAV
Bonds	52.1
Equities	46.6
Cash and short-term investments	1.7
Other assets (liabilities)	(0.4)

Effective Regional Allocation	% of NAV
Canada	40.4
United States	38.7
Other	8.2
United Kingdom	2.7
Cash and short-term investments	1.7
China	1.2
Netherlands	1.1
France	1.0
Japan	0.9
Germany	0.8
Switzerland	0.8
Australia	0.7
Denmark	0.7
India	0.5
Mexico	0.5
Belgium	0.5
Other assets (liabilities)	(0.4)

Effective Sector Allocation	% of NAV
Corporate bonds	34.9
Information technology	8.2
Financials	7.5
Provincial bonds	7.3
Health care	5.4
Foreign government bonds	5.2
Industrials	4.3
Consumer discretionary	4.2
Consumer staples	3.9
Communication services	3.9
Federal bonds	3.8
Materials	3.3
Energy	2.7
Other	2.2
Utilities	1.9
Cash and short-term investments	1.7
Other assets (liabilities)	(0.4)

Effective Net Currency Exposure	% of NAV
Canadian dollar	60.7
U.S. dollar	28.7
Other	5.0
British pound	2.4
Euro	2.0
Japanese yen	1.2

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

Top 25 Positions

Issuer/Underlying Fund	% of NAV
Mackenzie Core Plus Canadian Fixed Income ETF	22.7
Mackenzie US Large Cap Equity Index ETF	19.2
Mackenzie Canadian Equity Index ETF	14.8
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	9.0
Mackenzie Global High Yield Fixed Income ETF	7.1
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	4.6
Mackenzie Maximum Diversification Developed Europe Index ETF	4.1
Mackenzie US High Yield Bond Index ETF (CAD-Hedged)	3.5
Mackenzie Canadian All Corporate Bond Index ETF	3.0
Mackenzie Global Leadership Impact ETF	3.0
Mackenzie Canadian Aggregate Bond Index ETF	2.4
Mackenzie Maximum Diversification Emerging Markets Index ETF	2.4
Mackenzie International Equity Index ETF	1.4
Mackenzie Maximum Diversification All World Developed ex North America Index ETF	1.3
Mackenzie US TIPS Index ETF (CAD-Hedged)	0.6
Cash and short-term investments	0.5
Mackenzie Ivy Global Equity ETF	0.5
Mackenzie Canadian Short Term Fixed Income ETF	0.4

Top long positions as a percentage of total net asset value	100.5
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Total net asset value of the Fund	\$53.9 million
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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 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.