

## Quarterly Portfolio Disclosure

As of June 30, 2020

### Summary of Investment Portfolio

<b>Effective Portfolio Allocation</b>	<b>% of NAV</b>
Equities	80.0
Bonds	19.2
Cash and short-term investments	0.5
Other assets (liabilities)	0.3

<b>Effective Regional Allocation</b>	<b>% of NAV</b>
United States	44.4
Canada	30.4
Other	7.7
United Kingdom	3.2
Japan	1.8
France	1.7
China	1.6
Germany	1.4
Switzerland	1.3
Netherlands	1.2
Denmark	1.2
Australia	1.0
India	1.0
Taiwan	0.7
Sweden	0.6
Cash and short-term investments	0.5
Other assets (liabilities)	0.3

<b>Effective Sector Allocation</b>	<b>% of NAV</b>
Information technology	14.1
Corporate bonds	12.9
Financials	12.2
Health care	9.8
Consumer staples	7.6
Consumer discretionary	7.5
Industrials	7.3
Communication services	6.7
Materials	5.5
Energy	4.1
Utilities	3.1
Foreign government bonds	2.5
Provincial bonds	2.3
Real estate	2.1
Other	1.5
Cash and short-term investments	0.5
Other assets (liabilities)	0.3

<b>Effective Net Currency Exposure</b>	<b>% of NAV</b>
Canadian dollar	46.6
U.S. dollar	36.9
Other	7.8
British pound	3.1
Euro	2.7
Hong Kong dollar	1.5
Japanese yen	1.4

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

<b>Issuer/Underlying Fund</b>	<b>% of NAV</b>
Mackenzie US Large Cap Equity Index ETF	31.1
Mackenzie Canadian Equity Index ETF	22.3
Mackenzie Core Plus Canadian Fixed Income ETF	8.1
Mackenzie Global Leadership Impact ETF	6.9
Mackenzie Maximum Diversification Developed Europe Index ETF	6.8
Mackenzie Global High Yield Fixed Income ETF	5.0
Mackenzie Maximum Diversification Emerging Markets Index ETF	4.6
Mackenzie Ivy Global Equity ETF	3.0
Mackenzie Maximum Diversification All World Developed ex North America Index ETF	2.8
Mackenzie International Equity Index ETF	2.6
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	2.4
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	1.9
Mackenzie US High Yield Bond Index ETF (CAD-Hedged)	1.4
Mackenzie US TIPS Index ETF (CAD-Hedged)	0.5
Mackenzie Canadian Short Term Fixed Income ETF	0.3
Cash and short-term investments	0.0

**Top long positions as a percentage of total net asset value** **99.7**

**Total net asset value of the Fund** **\$53.5 million**

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