

Quarterly Portfolio Disclosure

As of June 30, 2020

Summary of Investment Portfolio

Effective Portfolio Allocation	% of NAV
Equities	64.8
Bonds	14.1
Cash and short-term investments	11.0
Commodities	9.1
Other assets (liabilities)	1.0

Effective Regional Allocation	% of NAV
United States	53.1
Cash and short-term investments	11.0
Canada	8.7
Other Asia	5.3
Other	5.2
Other Europe	3.3
China	2.1
Hong Kong	1.8
Australia	1.7
South Africa	1.7
Germany	1.3
Russia	1.1
Peru	1.0
Other assets (liabilities)	1.0
Mexico	0.9
United Kingdom	0.8

Effective Sector Allocation	% of NAV
Materials	13.4
Foreign government bonds	12.2
Industrials	11.8
Cash and short-term investments	11.0
Real estate	10.2
Commodities	9.1
Utilities	7.1
Information technology	5.5
Energy	4.8
Financials	3.7
Consumer discretionary	3.1
Health care	2.6
Corporate bonds	1.7
Other	1.5
Communication services	1.3
Other assets (liabilities)	1.0

Effective Net Currency Exposure	% of NAV
Canadian dollar	49.2
U.S. dollar	40.1
Euro	3.3
Hong Kong dollar	2.2
Other	2.1
Australian dollar	1.7
South African rand	1.4

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

Top 25 Positions

Issuer/Underlying Fund	% of NAV
iShares J.P. Morgan USD Emerging Markets Bond ETF	11.1
Cash and short-term investments	10.7
iShares Global Infrastructure ETF	10.0
SPDR Gold Trust ETF	9.1
iShares Preferred and Income Securities ETF	4.0
Vanguard Real Estate ETF	3.7
Mackenzie US TIPS Index ETF (CAD-Hedged)	2.8
Global X MLP ETF	2.8
Centerra Gold Inc.	0.8
Lululemon Athletica Inc.	0.8
Fortinet Inc.	0.7
SSR Mining Inc.	0.7
Gold Fields Ltd.	0.7
Endeavour Mining Corp.	0.7
Alamos Gold Inc.	0.7
Veeva Systems Inc.	0.7
RH	0.7
ServiceNow Inc.	0.7
Yamana Gold Inc.	0.7
Old Dominion Freight Line Inc.	0.7
AngloGold Ltd.	0.7
Paylocity Holding Corp.	0.7
IAMGOLD Corp.	0.7
Agnico-Eagle Mines Ltd.	0.7
Newcrest Mining Ltd.	0.7

Top long positions as a percentage of total net asset value **66.3**

Total net asset value of the ETF **\$5.9 million**

The ETF 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 ETF. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the ETF's fiscal year-end, when they are available within 90 days.

