

**Quarterly Portfolio Disclosure**

As of December 31, 2019

**Summary of Investment Portfolio of the Underlying Fund\***

<b>Effective Portfolio Allocation</b>	<b>% of NAV</b>
Equities	69.9
Equities	58.9
Long futures**	11.0
Short futures†	(0.0)
Bonds	20.4
Bonds	20.4
Short futures††	0.0
Other assets (liabilities)	4.5
Cash and short-term investments §	3.8
Mutual funds	1.4

<b>Effective Regional Allocation</b>	<b>% of NAV</b>
Canada	33.9
United States	29.3
Other	12.1
Other assets (liabilities)	4.5
Cash and short-term investments §	3.8
United Kingdom	3.3
China	2.5
Japan	2.2
Germany	1.4
Switzerland	1.2
Taiwan	1.2
South Korea	1.2
Netherlands	1.0
France	1.0
Australia	0.8
Brazil	0.6

<b>Effective Sector Allocation</b>	<b>% of NAV</b>
Financials	12.8
Other equities futures	11.0
Corporate bonds	10.3
Information technology	9.1
Industrials	7.9
Federal bonds	5.4
Consumer discretionary	5.1
Health care	5.1
Other assets (liabilities)	4.5
Consumer staples	4.0
Communication services	3.9
Cash and short-term investments §	3.8
Energy	3.7
Other	3.6
Materials	3.5
Real estate	2.4
Foreign government bonds	2.0
Provincial bonds	1.9

<b>Effective Net Currency Exposure</b>	<b>% of NAV</b>
Canadian dollar	57.5
U.S. dollar	22.1
Other	7.5
British pound	3.8
Euro	3.4
Hong Kong dollar	2.4
Japanese yen	1.7
Swiss franc	1.6

**Top 25 Long Positions of the Underlying Fund\***

<b>Issuer/Underlying Funds</b>	<b>% of NAV</b>
Symmetry Canadian Equity Fund Series R	22.3
Symmetry US Equity Fund Series R	17.3
Symmetry Comprehensive Equity Fund Series R	14.0
Symmetry Canadian Bond Fund Series R	9.1
Symmetry Global Bond Fund Series R	5.2
Mackenzie Global Dividend Fund Series R	3.4
Cash and short-term investments	3.2
Mackenzie Canadian Money Market Fund Series R	2.6
Vanguard Growth ETF	2.5
Mackenzie Emerging Markets Small Cap Fund Series R	2.2
Mackenzie Emerging Markets Large Cap Fund Series R	2.1
Mackenzie Multi-Strategy Absolute Return Fund Series R	2.0
Mackenzie North American Corporate Bond Fund Series R	1.8
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	1.7
Symmetry Low Volatility Fund Series R	1.6
Mackenzie Global Macro Fund Series R	1.4
Mackenzie International Quantitative Large Cap Fund Series R	1.0
Mackenzie Enhanced Fixed Income Risk Premia Fund Series R	0.6
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	0.6
Mackenzie Global Inflation-Linked Fund Series R	0.5
Mackenzie Enhanced Equity Risk Premia Fund Series R	0.4
Mackenzie International Dividend Fund Series R	0.1
Mackenzie Sovereign Bond Fund Series R	0.0
S&P 500 E-mini Futures**	0.0
FTSE 100 Index Futures**	0.0

**Top long positions as a percentage of total net asset value** **95.6**

\* The Fund is currently fully invested in Symmetry Growth Portfolio (the "Underlying Fund"). For the prospectus and other information about the Underlying Fund, visit [www.mackenzieinvestments.com](http://www.mackenzieinvestments.com) or [www.sedar.com](http://www.sedar.com).

\*\* Notional principal values represent 2.2% of NAV for S&P 500 E-mini Futures, 1.4% of NAV for FTSE 100 Index Futures, 0.1% of NAV for Yen-Denominated Nikkei 225 Futures, 1.1% of NAV for S&P/TSX 60 Index Futures and 6.2% of NAV for Euro STOXX 50 Futures.

† Notional principal values represent -0.7% of NAV for Mini MSCI Emerging Markets Index Futures.

†† Notional principal values represent -0.1% of NAV for U.S. Treasury Note 10-Year Futures.

§ A portion of the Fund's effective cash allocation is invested in Series R securities of a money market fund managed by Mackenzie.

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



**Quarterly Portfolio Disclosure** (cont'd)

As of December 31, 2019

**Top 25 Short Positions of the Underlying Fund\***

Issuer	% of NAV
Mini MSCI Emerging Markets Index Futures <sup>†</sup>	(0.0)
U.S. Treasury Note 10-Year Futures <sup>††</sup>	0.0
<b>Top short positions as a percentage of total net asset value</b>	<b>(0.0)</b>
<b>Total net asset value of the Underlying Fund</b>	<b>\$851.7 million</b>
<b>Total net asset value of the Fund</b>	<b>\$83.6 million</b>

*The investments and percentages may have changed since December 31, 2019, due to the ongoing portfolio transactions of the Fund and the Underlying 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.*