

Quarterly Portfolio Disclosure

As of December 31, 2019

Summary of Investment Portfolio

Effective Portfolio Allocation	% of NAV
Equities	54.1
Equities	46.8
Long futures*	7.3
Short futures**	(0.0)
Bonds	36.8
Bonds	36.4
Long futures†	0.4
Short futures††	0.0
Other assets (liabilities)	4.1
Cash and short-term investments §	3.5
Mutual funds	1.5

Effective Regional Allocation	% of NAV
Canada	39.0
United States	30.3
Other	9.1
Other assets (liabilities)	4.1
Cash and short-term investments §	3.5
United Kingdom	2.7
Japan	2.2
China	1.8
Germany	1.4
Switzerland	1.1
Netherlands	1.0
France	1.0
Australia	0.8
South Korea	0.8
Taiwan	0.7
Brazil	0.5

Effective Sector Allocation	% of NAV
Corporate bonds	18.0
Federal bonds	10.9
Financials	10.2
Other equities futures	7.3
Information technology	7.1
Industrials	6.4
Other	4.2
Health care	4.1
Other assets (liabilities)	4.1
Consumer discretionary	4.0
Cash and short-term investments §	3.5
Foreign government bonds	3.3
Consumer staples	3.3
Communication services	3.1
Energy	2.9
Provincial bonds	2.9
Materials	2.8
Real estate	1.9

Effective Net Currency Exposure	% of NAV
Canadian dollar	64.4
U.S. dollar	21.7
Other	5.7
British pound	2.5
Hong Kong dollar	1.7
Euro	1.7
Swiss franc	1.2
Australian dollar	1.1

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 Long Positions

Issuer/Underlying Fund	% of NAV
Symmetry Canadian Equity Fund Series R	17.6
Symmetry Canadian Bond Fund Series R	13.9
Symmetry US Equity Fund Series R	13.3
Symmetry Comprehensive Equity Fund Series R	11.6
Symmetry Global Bond Fund Series R	10.6
Mackenzie North American Corporate Bond Fund Series R	4.6
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	3.9
Mackenzie Canadian Money Market Fund Series R	2.8
Mackenzie Global Dividend Fund Series R	2.7
Mackenzie Multi-Strategy Absolute Return Fund Series R	2.1
Vanguard Growth ETF	1.7
Mackenzie Global Macro Fund Series R	1.5
Mackenzie Emerging Markets Small Cap Fund Series R	1.4
Symmetry Low Volatility Fund Series R	1.2
Mackenzie International Quantitative Large Cap Fund Series R	1.1
Cash and short-term investments	1.0
Mackenzie Sovereign Bond Fund Series R	1.0
Mackenzie Emerging Markets Large Cap Fund Series R	0.9
Mackenzie Global Inflation-Linked Fund Series R	0.8
Mackenzie Enhanced Fixed Income Risk Premia Fund Series R	0.7
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	0.7
Mackenzie International Dividend Fund Series R	0.6
Mackenzie Enhanced Equity Risk Premia Fund Series R	0.3
iShares Core S&P 500 ETF	0.3
iShares Core MSCI EAFE ETF	0.2
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 **96.5**

* Notional principal values represent 2.5% of NAV for S&P 500 E-mini Futures, 0.6% of NAV for FTSE 100 Index Futures, 0.1% of NAV for Yen-Denominated Nikkei 225 Futures, 0.6% of NAV for S&P/TSX 60 Index Futures and 3.5% of NAV for Euro STOXX 50 Futures.

** Notional principal values represent -0.3% of NAV for Mini MSCI Emerging Markets Index Futures.

† Notional principal values represent 0.4% of NAV for Canadian 10-Year Bond 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.

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit www.mackenzieinvestments.com or www.sedar.com.



Quarterly Portfolio Disclosure (cont'd)

As of December 31, 2019

Top 25 Short Positions

Issuer	% of NAV
Mini MSCI Emerging Markets Index Futures**	(0.0)
U.S. Treasury Note 10-Year Futures ††	0.0
Top short positions as a percentage of total net asset value	(0.0)
Total net asset value of the Fund	\$2.3 billion

The investments and percentages may have changed since December 31, 2019, 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.