

Quarterly Portfolio Disclosure

As of December 31, 2019

Summary of Investment Portfolio

Effective Portfolio Allocation	% of NAV
Equities	99.9
Cash and short-term investments	0.6
Other assets (liabilities)	(0.5)

Effective Regional Allocation	% of NAV
United States	65.1
France	7.6
Canada	4.8
United Kingdom	4.4
Netherlands	4.0
Australia	3.5
Germany	2.8
Sweden	2.7
Other	2.0
Japan	0.8
Denmark	0.7
Cash and short-term investments	0.6
Switzerland	0.6
Norway	0.5
Finland	0.4
Other assets (liabilities)	(0.5)

Effective Sector Allocation	% of NAV
Financials	20.1
Information technology	16.7
Consumer discretionary	15.1
Consumer staples	12.6
Health care	11.7
Industrials	6.7
Utilities	5.9
Communication services	5.7
Materials	3.4
Real estate	1.6
Cash and short-term investments	0.6
Energy	0.4
Other assets (liabilities)	(0.5)

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

The ETF's foreign currency exposure was not hedged at the end of the period.

Top 25 Positions

Issuer/Underlying Fund	% of NAV
Mackenzie US Large Cap Equity Index ETF	5.8
Microsoft Corp.	4.2
Mackenzie International Equity Index ETF	3.1
Best Buy Co. Inc.	2.0
The Estée Lauder Companies Inc.	2.0
Ulta Beauty Inc.	1.9
Kellogg Co.	1.9
Lululemon Athletica Inc.	1.9
Wolters Kluwer NV	1.8
American Water Works Co. Inc.	1.8
Texas Instruments Inc.	1.8
Bank of America Corp.	1.8
Principal Financial Group Inc.	1.8
Fortis Inc.	1.7
Intuit Inc.	1.7
Johnson & Johnson	1.6
Koninklijke DSM NV	1.5
Voya Financial Inc.	1.4
Quest Diagnostics Inc.	1.4
Visa Inc.	1.3
The Procter & Gamble Co.	1.3
Autodesk Inc.	1.3
Starbucks Corp.	1.2
The Hershey Co.	1.2
The Coca-Cola Co.	1.1

Top long positions as a percentage of total net asset value	48.5
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Total net asset value of the ETF	\$10.5 million
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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 December 31, 2019, 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.

