

Quarterly Portfolio Disclosure

As of December 31, 2019

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	99.8
Cash and short-term investments	0.2
Regional Allocation	
	% of NAV
Canada	99.1
United States	0.7
Cash and short-term investments	0.2
Sector Allocation	
	% of NAV
Financials	37.3
Energy	18.2
Industrials	10.5
Materials	9.0
Communication services	6.3
Information technology	6.2
Consumer staples	4.0
Consumer discretionary	3.7
Utilities	3.0
Real estate	0.9
Health care	0.7
Cash and short-term investments	0.2

Top 25 Positions

Issuer	% of NAV
Royal Bank of Canada	7.8
The Toronto-Dominion Bank	7.0
Enbridge Inc.	5.5
The Bank of Nova Scotia	4.7
Canadian National Railway Co.	4.4
Suncor Energy Inc.	3.5
TC Energy Corp.	3.4
Bank of Montreal	3.4
Brookfield Asset Management Inc.	3.4
BCE Inc.	2.9
Shopify Inc.	2.7
Manulife Financial Corp.	2.7
Canadian Natural Resources Ltd.	2.6
Canadian Imperial Bank of Commerce	2.5
Canadian Pacific Railway Ltd.	2.4
Barrick Gold Corp.	2.2
Nutrien Ltd.	1.9
Sun Life Financial Inc.	1.8
Alimentation Couche-Tard Inc.	1.8
Waste Connections Inc.	1.6
TELUS Corp.	1.6
CGI Inc.	1.4
Constellation Software Inc.	1.3
Franco-Nevada Corp.	1.3
Pembina Pipeline Corp.	1.3

Top long positions as a percentage of total net asset value

75.1

Total net asset value of the ETF

\$79.4 million

The ETF held no short positions at the end of the period.

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

Index Provider Disclaimer

The Mackenzie Canadian Large Cap Equity Index ETF is not sponsored, promoted, sold or supported in any other manner by Solactive AG nor does Solactive AG offer any express or implicit guarantee or assurance either with regard to the results of using Solactive Canada Large Cap Index (the "Underlying Index"), including its trademark and/or prices, at any time or in any other respect. The Underlying Index is calculated and published by Solactive AG. Solactive AG uses its best efforts to ensure that the Underlying Index is calculated correctly. Irrespective of its obligations toward Mackenzie, Solactive AG has no obligation to point out errors in the Underlying Index to third parties including but not limited to investors and/or financial intermediaries of the Mackenzie Canadian Large Cap Equity Index ETF. Neither publication of the Underlying Index by Solactive AG nor the licensing of the Underlying Index or Underlying Index trademark for the purpose of use in connection with the Mackenzie Canadian Large Cap Equity Index ETF constitutes a recommendation by Solactive AG to invest capital in Mackenzie Canadian Large Cap Equity Index ETF nor does it in any way represent an assurance or opinion of Solactive AG with regard to any investment in Mackenzie Canadian Large Cap Equity Index ETF.



MACKENZIE
Investments