

# MACKENZIE PRIVATE CANADIAN FOCUSED EQUITY POOL CLASS

CANADIAN EQUITY FUND

## Quarterly Portfolio Disclosure

As of June 30, 2018

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

<b>Effective Portfolio Allocation</b>	<b>% of NAV</b>
Equities	96.7
Cash and short-term investments	1.7
Exchange-traded funds/notes	0.9
Other assets (liabilities)	0.7

<b>Effective Regional Allocation</b>	<b>% of NAV</b>
Canada	57.7
United States	19.7
Other	4.2
Japan	2.4
China	1.9
Netherlands	1.9
United Kingdom	1.8
Cash and short-term investments	1.7
Australia	1.5
South Korea	1.3
Hong Kong	1.2
Taiwan	1.1
Exchange-traded funds/notes	0.9
France	0.8
Other assets (liabilities)	0.7
Germany	0.6
India	0.6

<b>Effective Sector Allocation</b>	<b>% of NAV</b>
Financials	22.6
Industrials	11.7
Consumer discretionary	9.8
Information technology	9.5
Consumer staples	9.2
Materials	9.1
Energy	8.7
Health care	7.3
Telecommunication services	3.1
Real estate	2.9
Utilities	2.8
Cash and short-term investments	1.7
Exchange-traded funds/notes	0.9
Other assets (liabilities)	0.7

<b>Effective Net Currency Exposure</b>	<b>% of NAV</b>
Canadian dollar	67.6
U.S. dollar	18.4
Other	3.9
British pound	3.8
Hong Kong dollar	2.9
South Korean won	1.3
Taiwanese dollar	1.1
Euro	1.0

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

### Top 25 Holdings of the Underlying Fund\*

<b>Issuer/Underlying Funds</b>	<b>% of NAV</b>
Mackenzie Canadian All Cap Value Fund Series R	30.5
Mackenzie Maximum Diversification Canada Index ETF	19.3
Mackenzie Canadian Growth Fund Series R	18.2
Mackenzie Global Small Cap Fund Series R	7.5
Mackenzie Emerging Markets Class Series R	5.5
Mackenzie Ivy International Fund Series R	5.1
Mackenzie US Growth Class Series R	5.1
Mackenzie Maximum Diversification All World Developed ex North America Index ETF	4.5
Mackenzie US Mid Cap Growth Class Series R	4.1
Cash and short-term investments	0.1

<b>Top long positions as a percentage of total net asset value</b>	<b>99.9</b>
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<b>Total net asset value of the Underlying Fund</b>	<b>\$9.8 million</b>
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<b>Total net asset value of the Fund</b>	<b>\$5.1 million</b>
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\* The Fund is currently fully invested in Mackenzie Private Canadian Focused Equity Pool (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).

The Underlying Fund held no direct short positions at the end of the period.

The investments and percentages may have changed since June 30, 2018, due to the ongoing portfolio transactions of the Fund and 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.