

MACKENZIE HIGH DIVERSIFICATION EMERGING MARKETS EQUITY FUND

GLOBAL EQUITY FUND

Quarterly Portfolio Disclosure

As of June 30, 2018

Summary of Investment Portfolio of the Underlying ETF*

Portfolio Allocation	% of NAV
Equities	99.6
Cash and short-term investments	0.4

Regional Allocation

Regional Allocation	% of NAV
India	20.3
China	19.7
Taiwan	13.5
South Korea	12.1
Thailand	8.6
Indonesia	4.0
Brazil	3.5
Hong Kong	3.2
Malaysia	2.6
Mexico	2.4
South Africa	2.4
Philippines	2.3
Greece	1.7
Turkey	1.2
Other	1.2
Hungary	0.9
Cash and short-term investments	0.4

Sector Allocation

Sector Allocation	% of NAV
Information technology	15.6
Consumer discretionary	14.8
Financials	12.5
Consumer staples	12.1
Health care	11.3
Telecommunication services	8.4
Materials	7.6
Industrials	6.8
Energy	4.4
Real estate	3.3
Utilities	2.8
Cash and short-term investments	0.4

* The Fund is currently fully invested in Mackenzie Maximum Diversification Emerging Markets Index ETF (the "Underlying ETF"). For the prospectus and other information about the Underlying ETF, visit www.mackenzieinvestments.com or www.sedar.com.

Neither the Fund nor the Underlying ETF hedged its foreign currency exposure at the end of the period.

Top 25 Holdings of the Underlying ETF

Issuer	% of NAV
Hindustan Lever Ltd.	1.5
China Mobile Ltd.	1.4
Shenzhou International Group Holdings Ltd.	1.4
Infosys Ltd.	1.4
Taiwan Semiconductor Manufacturing Co. Ltd.	1.3
CP ALL PCL	1.2
Reliance Industries Ltd.	1.0
Suzano Papel e Celulose SA	0.9
PT Telekomunikasi Indonesia TBK	0.9
Tingyi (Cayman Islands) Holding Corp.	0.9
Anta Sports Products Ltd.	0.9
Fibria Celulose SA	0.9
Taiwan Mobile Co. Ltd.	0.8
Sun Pharmaceutical Industries Ltd.	0.8
AngloGold Ltd.	0.8
Fomento Economico Mexicano SA de CV UBD	0.8
Hon Hai Precision Industry Co. Ltd.	0.8
Far EasTone Telecommunications Co. Ltd.	0.8
Largan Precision Co. Ltd.	0.7
Fullshare Holdings Ltd.	0.7
Semiconductor Manufacturing International Corp.	0.7
United Spirits Ltd.	0.6
Medy-Tox Inc.	0.6
Gold Fields Ltd.	0.6
Tata Consultancy Services Ltd.	0.6

Top long positions as a percentage of total net asset value **23.0**

Total net asset value of the Underlying ETF **\$138.8 million**

Total net asset value of the Fund **\$22.0 million**

The Underlying ETF held no 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 the Underlying ETF. 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.

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MACKENZIE
Investments

Quarterly Portfolio Disclosure (cont'd)

As of June 30, 2018

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