

Quarterly Portfolio Disclosure

As of June 30, 2018

Summary of Investment Portfolio

Effective Portfolio Allocation	% of NAV
Equities	82.8
Bonds	15.7
Cash and short-term investments	1.5
Exchange-traded funds/notes	0.1
Other assets (liabilities)	(0.1)

Effective Regional Allocation	% of NAV
Canada	34.2
United States	34.0
Other	7.7
Japan	6.1
United Kingdom	3.8
Hong Kong	2.3
Australia	1.7
Germany	1.6
Cash and short-term investments	1.5
India	1.3
China	1.3
Switzerland	1.2
Taiwan	0.9
France	0.9
Denmark	0.8
South Korea	0.8
Other assets (liabilities)	(0.1)

Effective Sector Allocation	% of NAV
Financials	14.9
Corporate bonds	13.3
Consumer discretionary	11.8
Information technology	8.6
Health care	8.4
Energy	8.2
Industrials	7.5
Consumer staples	7.4
Materials	7.0
Real estate	3.2
Utilities	2.9
Telecommunication services	2.9
Other	1.5
Cash and short-term investments	1.5
Provincial bonds	1.0
Other assets (liabilities)	(0.1)

Effective Net Currency Exposure	% of NAV
Canadian dollar	41.9
U.S. dollar	32.0
Euro	6.1
Other	6.1
British pound	5.8
Hong Kong dollar	3.5
Japanese yen	1.7
Australian dollar	1.6
Indian rupee	1.3

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 Holdings

Issuer/Underlying Fund	% of NAV
Mackenzie Canadian Equity Index ETF	29.2
Mackenzie Maximum Diversification All World Developed ex North America Index ETF	22.3
Mackenzie Maximum Diversification US Index ETF	19.0
Mackenzie US High Yield Bond Index ETF (CAD-Hedged)	7.8
Mackenzie Maximum Diversification Emerging Markets Index ETF	6.4
Mackenzie US Large Cap Equity Index ETF	6.0
Mackenzie Canadian Aggregate Bond Index ETF	3.0
Mackenzie Canadian All Corporate Bond Index ETF	2.4
Mackenzie Global High Yield Fixed Income ETF	1.9
Cash and short-term investments	1.1
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	0.8
Mackenzie Core Plus Canadian Fixed Income ETF	0.3
Mackenzie Floating Rate Income ETF	0.3

Top long positions as a percentage of total net asset value	100.5
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Total net asset value of the Fund	\$24.5 million
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The Fund 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 June 30, 2018, 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.

