

# SYMMETRY CONSERVATIVE INCOME PORTFOLIO CLASS

MANAGED ASSET PORTFOLIO

## Quarterly Portfolio Disclosure

As of December 31, 2018

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

<b>Effective Portfolio Allocation</b>	<b>% of NAV</b>
Bonds	75.0
<i>Bonds</i>	64.4
<i>Long futures**</i>	10.6
<i>Short futures†</i>	(0.0)
Equities	27.3
<i>Equities</i>	26.5
<i>Long futures††</i>	0.7
<i>Short futures§</i>	0.1
Exchange-traded funds/notes	0.8
Other assets (liabilities)	0.2
Cash and short-term investments §§	(3.3)
<b>Effective Regional Allocation</b>	<b>% of NAV</b>
Canada	63.3
United States	24.3
Other	5.3
United Kingdom	2.2
Australia	1.5
Germany	1.4
Japan	1.4
China	0.7
France	0.6
Netherlands	0.6
South Korea	0.4
Switzerland	0.4
Brazil	0.4
Ireland	0.3
Indonesia	0.3
Other assets (liabilities)	0.2
Cash and short-term investments §§	(3.3)
<b>Effective Sector Allocation</b>	<b>% of NAV</b>
Corporate bonds	31.0
Federal bonds	26.6
Foreign government bonds	7.8
Financials	6.0
Other	5.3
Provincial bonds	5.0
Industrials	3.5
Information technology	3.0
Term loans	2.9
Energy	2.7
Materials	2.2
Health care	2.1
Consumer discretionary	1.9
Consumer staples	1.8
Communication services	1.3
Other assets (liabilities)	0.2
Cash and short-term investments §§	(3.3)
<b>Effective Net Currency Exposure</b>	<b>% of NAV</b>
Canadian dollar	76.8
U.S. dollar	16.6
Other	3.3
Euro	1.6
British pound	0.9
Hong Kong dollar	0.8

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 Long Holdings of the Underlying Fund\*

<b>Issuer/Underlying Funds</b>	<b>% of NAV</b>
Symmetry Canadian Bond Fund Series R	38.1
Symmetry Global Bond Fund Series R	20.5
Symmetry Canadian Equity Fund Series R	10.5
Symmetry Comprehensive Equity Fund Series R	8.5
Mackenzie Canadian Money Market Fund Series R	5.7
Cash and short-term investments	4.3
Symmetry US Equity Fund Series R	2.9
Mackenzie Multi-Strategy Absolute Return Fund Series R	2.1
Symmetry EAFE Equity Fund Series R	1.7
Mackenzie Global Inflation-Linked Fund Series R	1.4
Mackenzie Sovereign Bond Fund Series R	1.2
Symmetry Low Volatility Fund Series R	0.7
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	0.3
Mackenzie Emerging Markets Large Cap Fund Series R	0.3
Mackenzie Emerging Markets Small Cap Fund Series R	0.3
Mackenzie Maximum Diversification Canada Index ETF	0.3
Mackenzie Maximum Diversification All World Developed ex North America Index ETF	0.2
Canadian 10-Year Bond Futures**	0.2
WisdomTree CBOE S&P 500 PutWrite Strategy Fund	0.1
Mackenzie Corporate Bond Fund Series R	0.1
CME Ultra Long-Term U.S. Treasury Bond Futures**	0.0
10-Year Commonwealth Treasury Bond Futures**	0.0
Euro-Bund Futures**	0.0
Long Gilt Futures**	0.0
Russell 2000 Index Mini Futures ††	(0.0)

### Top long positions as a percentage of total net asset value

**99.4**

\* The Fund is currently fully invested in Symmetry Conservative Portfolio (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).

\*\* Notional principal values represent 5.6% of NAV for Canadian 10-Year Bond Futures, 2.0% of NAV for CME Ultra Long-Term U.S. Treasury Bond Futures, 1.0% of NAV for 10-Year Commonwealth Treasury Bond Futures, 1.5% of NAV for Euro-Bund Futures, and 0.3% of NAV for Long Gilt Futures.

† Notional principal values represent -1.9% of NAV for U.S. Treasury Note 10-Year Futures.

†† Notional principal values represent 0.1% of NAV for Russell 2000 Index Mini Futures, and 0.6% of NAV for Yen-Denominated Nikkei 225 Futures.

§ Notional principal values represent -3.0% of NAV for S&P 500 E-mini Futures, -0.3% of NAV for Euro STOXX 50 Futures, -0.3% of NAV for S&P/TSX 60 Index Futures, -0.1% of NAV for Mini MSCI Emerging Markets Index Futures, and -0.3% of NAV for FTSE 100 Index Futures.

§§ A portion of the Underlying Fund's effective cash allocation is invested in Series R securities of a money market fund managed by Mackenzie.



**MACKENZIE**  
Investments

## Quarterly Portfolio Disclosure (cont'd)

As of December 31, 2018

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

Issuer	% of NAV
S&P 500 E-mini Futures <sup>§</sup>	0.1
Euro STOXX 50 Futures <sup>§</sup>	0.0
S&P/TSX 60 Index Futures <sup>§</sup>	0.0
Mini MSCI Emerging Markets Index Futures <sup>§</sup>	0.0
FTSE 100 Index Futures <sup>§</sup>	(0.0)
U.S. Treasury Note 10-Year Futures <sup>†</sup>	(0.0)

<b>Top short positions as a percentage of total net asset value</b>	<b>0.1</b>
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<b>Total net asset value of the Underlying Fund</b>	<b>\$1.3 billion</b>
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<b>Total net asset value of the Fund</b>	<b>\$615.2 million</b>
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*The investments and percentages may have changed since December 31, 2018, due to the ongoing portfolio transactions of the Fund and the 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.*