

## Quarterly Portfolio Disclosure

As of June 30, 2019

### Summary of Investment Portfolio

<b>Portfolio Allocation</b>	<b>% of NAV</b>
Equities	96.3
Mutual funds	3.6
Other assets (liabilities)	0.3
Cash and short-term investments	(0.2)

<b>Regional Allocation</b>	<b>% of NAV</b>
United States	58.4
Canada	7.8
United Kingdom	7.1
Germany	4.7
Japan	3.2
China	2.8
Australia	2.5
Other	2.2
France	2.0
Italy	1.9
Spain	1.7
Bermuda	1.6
Taiwan	1.6
Netherlands	1.3
Ireland	1.1
Other assets (liabilities)	0.3
Cash and short-term investments	(0.2)

<b>Sector Allocation</b>	<b>% of NAV</b>
Information technology	20.8
Financials	18.8
Consumer discretionary	12.0
Industrials	10.3
Health care	9.7
Materials	7.6
Communication services	5.7
Utilities	4.4
Consumer staples	4.2
Mutual funds	3.6
Energy	1.8
Real estate	1.0
Other assets (liabilities)	0.3
Cash and short-term investments	(0.2)

<b>Net Currency Exposure</b>	<b>% of NAV</b>
U.S. dollar	50.9
Canadian dollar	14.8
Euro	9.3
British pound	8.6
Japanese yen	8.4
Hong Kong dollar	2.8
Australian dollar	2.5
Taiwanese dollar	1.6
Norwegian krone	0.7
South Korean won	0.4

### Top 25 Holdings

<b>Issuer/Underlying Fund</b>	<b>% of NAV</b>
Mackenzie Global Long/Short Equity Alpha Fund Series R	3.6
Apple Inc.	3.2
Microsoft Corp.	2.3
Berkshire Hathaway Inc.	2.0
LVMH Moët Hennessy Louis Vuitton SE	2.0
Enel SPA	1.9
Greggs PLC	1.9
Adidas AG	1.9
CGI Inc.	1.8
United Rentals Inc.	1.8
Telstra Corp. Ltd.	1.8
Iberdrola SA	1.7
Intel Corp.	1.7
Manulife Financial Corp.	1.7
Dunelm Group PLC	1.6
Essent Group Ltd.	1.6
RenaissanceRe Holdings Ltd.	1.6
Delta Electronics Inc.	1.6
Principal Financial Group Inc.	1.6
Celgene Corp.	1.5
PepsiCo Inc.	1.5
Porsche Automobil Holding SE	1.5
United Continental Holdings Inc.	1.5
Allison Transmission Holdings Inc.	1.4
Red Hat Inc.	1.4

<b>Top long positions as a percentage of total net asset value</b>	<b>46.1</b>
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<b>Total net asset value of the Fund</b>	<b>\$164.6 million</b>
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*The Fund held no 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](http://www.mackenzieinvestments.com) or [www.sedar.com](http://www.sedar.com).*

*The investments and percentages may have changed since June 30, 2019, 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.*

