

Quarterly Portfolio Disclosure

As of June 30, 2019

Summary of Investment Portfolio of the Underlying Fund*

Effective Portfolio Allocation	% of NAV
Equities	47.8
Bonds	43.8
<i>Bonds</i>	<i>43.8</i>
<i>Purchased options**</i>	<i>0.0</i>
<i>Short futures†</i>	<i>(0.0)</i>
Cash and short-term investments	4.5
Mutual funds	3.6
Other assets (liabilities)	0.3
Purchased currency options ††	0.0

Effective Regional Allocation	% of NAV
Canada	42.5
United States	36.6
Cash and short-term investments	4.5
United Kingdom	2.8
Other	2.8
France	1.7
Switzerland	1.4
Netherlands	1.4
Japan	1.4
Germany	1.4
China	0.7
Luxembourg	0.7
Ireland	0.5
Hong Kong	0.5
Spain	0.4
Denmark	0.4
Other assets (liabilities)	0.3

Effective Sector Allocation	% of NAV
Corporate bonds	24.1
Term loans	14.1
Financials	13.4
Energy	6.3
Consumer staples	4.8
Information technology	4.7
Cash and short-term investments	4.5
Industrials	4.4
Mutual funds	3.6
Foreign government bonds	3.5
Health care	3.5
Communication services	3.1
Consumer discretionary	2.9
Other	2.8
Materials	2.6
Federal bonds	1.4
Other assets (liabilities)	0.3

Effective Net Currency Exposure	% of NAV
Canadian dollar	75.5
U.S. dollar	13.7
Euro	4.6
Other	2.2
Swiss franc	1.4
Japanese yen	1.4
British pound	1.2

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*

Issuer/Underlying Fund	% of NAV
Mackenzie Global High Yield Fixed Income ETF	6.5
Cash and short-term investments	4.2
Mackenzie Canadian Short Term Income Fund Series R	2.7
The Toronto-Dominion Bank	2.4
The Bank of Nova Scotia	2.2
Royal Bank of Canada	1.9
United States Treasury 0.50% 04-15-2024 Inflation Indexed	1.4
United States Treasury 0.75% 07-15-2028 Inflation Indexed	1.4
Manulife Financial Corp.	1.4
TC Energy Corp.	1.4
Shaw Communications Inc.	1.3
Fairfax Financial Holdings Ltd. 5.84% 10-14-2022	1.3
Government of Canada 2.75% 12-01-2048	1.1
Suncor Energy Inc.	1.0
TELUS Corp.	1.0
Enbridge Inc.	0.9
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	0.9
Bank of Montreal	0.8
Canadian National Railway Co.	0.8
George Weston Ltd.	0.8
Canadian Natural Resources Ltd.	0.7
Nutrien Ltd.	0.7
Microsoft Corp.	0.7
Nestlé SA	0.7
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	0.6

Top long positions as a percentage of total net asset value	38.8
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Top 25 Short Holdings of the Underlying Fund*

Issuer	% of NAV
Canadian 10-Year Bond Futures†	0.0
U.S. Treasury Note 10-Year Futures†	(0.0)

Top short positions as a percentage of total net asset value	(0.0)
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Total net asset value of the Underlying Fund	\$1.9 billion
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Total net asset value of the Fund	\$206.7 million
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* The Fund is currently fully invested in Mackenzie Strategic Income Fund (the "Underlying Fund"). For the prospectus and other information about the Underlying Fund, visit www.mackenzieinvestments.com or www.sedar.com.

** Notional principal values represent 2.4% of NAV for purchased options.

† Notional principal values represent -1.2% of NAV for Canadian 10-Year Bond Futures and -3.5% of NAV for U.S. Treasury Note 10-Year Futures.

†† Notional principal values represent 1.4% of NAV for purchased currency options.

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

