

Quarterly Portfolio Disclosure

As of June 30, 2019

Summary of Investment Portfolio

<i>Effective Portfolio Allocation</i>	<i>% of NAV</i>
Equities	54.4
<i>Equities</i>	54.4
<i>Purchased options*</i>	0.0
<i>Written options*</i>	(0.0)
Bonds	28.1
<i>Bonds</i>	28.1
<i>Purchased options**</i>	0.0
<i>Written options**</i>	(0.0)
Cash and short-term investments	15.0
Mutual funds	4.0
Other assets (liabilities)	(1.5)

<i>Effective Regional Allocation</i>	<i>% of NAV</i>
United States	54.6
Cash and short-term investments	15.0
Canada	13.3
Other	8.9
United Kingdom	2.3
Poland	1.1
Spain	0.9
Australia	0.9
Italy	0.8
Mexico	0.8
Netherlands	0.7
Brazil	0.6
France	0.6
Russia	0.5
China	0.5
Other assets (liabilities)	(1.5)

<i>Effective Sector Allocation</i>	<i>% of NAV</i>
Financials	15.1
Cash and short-term investments	15.0
Corporate bonds	12.4
Other	8.5
Industrials	7.9
Utilities	7.3
Term loans	7.1
Federal bonds	7.0
Real estate	6.0
Materials	5.2
Mutual funds	4.0
Communication services	2.8
Energy	1.9
Information technology	1.3
Other assets (liabilities)	(1.5)

<i>Effective Net Currency Exposure</i>	<i>% of NAV</i>
Canadian dollar	60.2
U.S. dollar	33.0
Euro	2.9
Other	1.7
British pound	1.2
Australian dollar	1.0

Top 25 Long Holdings

<i>Issuer/Underlying Fund</i>	<i>% of NAV</i>
Cash and short-term investments	12.7
SPDR Wells Fargo Preferred Stock ETF	11.2
iShares Global Infrastructure ETF	7.1
Cortland Credit Institutional LP Unit	5.6
Mackenzie Floating Rate Income ETF	5.4
iShares J.P. Morgan USD Emerging Markets Bond ETF	5.3
Vanguard Real Estate ETF	3.5
Timbercreek Four Quadrant Global Real Estate Partners	3.4
SPDR Gold Trust ETF	3.2
BMO Emerging Markets Bond Hedged to CAD Index ETF	2.2
Mackenzie Unconstrained Fixed Income Fund Series R	2.2
SPDR Bloomberg Barclays Convertible Securities ETF	1.9
Mackenzie Gold Bullion Class Series R	1.8
Mackenzie US TIPS Index ETF (CAD-Hedged)	1.2
MGM Resorts International	1.0
Ares Capital Corp.	0.9
BMO Junior Gold Index ETF	0.8
Verizon Communications Inc.	0.8
Annaly Capital Management Inc.	0.7
AGNC Investment Corp.	0.6
Arbor Realty Trust Inc.	0.6
Patterson Companies Inc.	0.5
Mackenzie Maximum Diversification Emerging Markets Index ETF	0.5
Alliance Data Systems Corp.	0.5
Starwood Property Trust Inc.	0.5

Top long positions as a percentage of total net asset value

74.1

* Notional principal values represent 0.0% of NAV for purchased options and -0.1% of NAV for written options.

** Notional principal values represent 0.7% of NAV for purchased options and -0.1% of NAV for written options.

The effective allocation shows the portfolio, regional, sector or net currency exposure of the Fund calculated by combining its direct and indirect investments.

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit www.mackenzieinvestments.com or www.sedar.com.



Quarterly Portfolio Disclosure (cont'd)

As of June 30, 2019

Top 25 Short Holdings

Issuer	% of NAV
iShares Barclays Capital TB ETF Written Put Option @ \$128.50 Exp. 07-05-2019**	(0.0)
L Brands Inc. Written Put Option @ \$20.00 Exp. 07-19-2019*	(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 Fund **\$660.6 million**

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.

