

MACKENZIE GLOBAL SUSTAINABILITY AND IMPACT BALANCED FUND

BALANCED FUND

Quarterly Portfolio Disclosure

As of June 30, 2019

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	49.2
Bonds	43.3
<i>Bonds</i>	<i>41.6</i>
<i>Long futures*</i>	<i>1.9</i>
<i>Purchased options**</i>	<i>0.0</i>
<i>Short futures†</i>	<i>(0.2)</i>
Cash and short-term investments	6.9
Other assets (liabilities)	0.6
Purchased currency options††	0.0

Regional Allocation	% of NAV
United States	52.9
Canada	7.7
Cash and short-term investments	6.9
Japan	5.6
Australia	4.9
France	3.4
Germany	3.2
Norway	3.0
United Kingdom	2.7
China	1.7
Netherlands	1.6
Other	1.4
Sweden	1.3
South Korea	1.3
Switzerland	1.2
Venezuela	0.6
Other assets (liabilities)	0.6

Sector Allocation	% of NAV
Foreign government bonds	22.3
Corporate bonds	13.3
Financials	9.3
Communication services	8.6
Health care	7.3
Consumer discretionary	7.0
Cash and short-term investments	6.9
Industrials	5.8
Term loans	5.7
Information technology	4.5
Energy	2.8
Other	1.5
Supra-national bonds	1.2
Materials	1.2
Real estate	1.0
Provincial bonds	1.0
Other assets (liabilities)	0.6

Net Currency Exposure	% of NAV
Canadian dollar	47.4
U.S. dollar	32.3
Euro	7.6
Japanese yen	5.3
British pound	2.6
Hong Kong dollar	1.5
Swedish krona	1.3
Swiss franc	1.0
Indonesian rupiah	0.6
Australian dollar	0.5
Norwegian krone	0.1
Other	(0.2)

Top 25 Long Holdings

Issuer	% of NAV
Cash and short-term investments	8.8
United States Treasury 1.01% 02-15-2048 Inflation Indexed	2.3
Facebook Inc.	2.2
United States Treasury 0.75% 07-15-2028 Inflation Indexed	1.9
Alphabet Inc.	1.9
Comcast Corp.	1.7
Amazon.com Inc.	1.7
Total SA	1.6
Royal Caribbean Cruises Ltd.	1.5
United States Treasury 2.38% 04-30-2026	1.5
JPMorgan Chase & Co.	1.3
Microsoft Corp.	1.3
Government of Japan 0% 08-13-2019	1.3
Southwest Airlines Co.	1.3
Visa Inc.	1.2
Novartis AG	1.2
Kommunalbanken AS 2.13% 02-11-2025	1.2
KDDI Corp.	1.1
DNB Boligkreditt AS 2.00% 05-28-2020	1.1
Reinsurance Group of America Inc.	1.1
Treasury Corp. of Victoria 3.00% 10-20-2028	1.1
Queensland Treasury Corp. 2.75% 08-20-2027	1.1
Vonovia SE	1.0
ING Groep NV	1.0
Tencent Holdings Ltd.	1.0

Top long positions as a percentage of total net asset value **42.4**

Top 25 Short Holdings

Issuer	% of NAV
Euro-Bund Futures [†]	(0.0)
Euro-OAT Futures [†]	(0.0)
CME Ultra Long-Term U.S. Treasury Bond Futures [†]	(0.2)

Top short positions as a percentage of total net asset value **(0.2)**

Total net asset value of the Fund **\$22.9 million**

* Notional principal values represent 0.6% of NAV for 10-Year Commonwealth Treasury Bond Futures and 1.3% of NAV for U.S. 5-Year Note Futures.

** Notional principal values represent 4.9% of NAV for purchased options.

† Notional principal values represent -2.2% of NAV for Euro-Bund Futures, -1.1% of NAV for Euro-OAT Futures and -5.1% of NAV for CME Ultra Long-Term U.S. Treasury Bond Futures.

†† Notional principal values represent 20.9% 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. 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.



MACKENZIE
Investments