

# MACKENZIE PRIVATE GLOBAL INCOME BALANCED POOL

BALANCED FUND

## Quarterly Portfolio Disclosure

As of June 30, 2019

### Summary of Investment Portfolio

<b>Effective Portfolio Allocation</b>	<b>% of NAV</b>
Equities	55.9
Bonds	36.6
Cash and short-term investments	5.6
Mutual funds	1.1
Other assets (liabilities)	0.8

<b>Effective Regional Allocation</b>	<b>% of NAV</b>
United States	39.0
Canada	18.9
Other	10.2
Cash and short-term investments	5.6
United Kingdom	3.8
Japan	3.5
Germany	3.0
Switzerland	2.4
France	2.3
Netherlands	2.3
China	2.2
Australia	2.2
Hong Kong	1.1
South Korea	1.0
Taiwan	0.9
Denmark	0.8
Other assets (liabilities)	0.8

<b>Effective Sector Allocation</b>	<b>% of NAV</b>
Corporate bonds	16.6
Foreign government bonds	11.4
Financials	9.2
Industrials	8.5
Information technology	8.5
Health care	7.6
Consumer staples	5.9
Cash and short-term investments	5.6
Materials	4.7
Consumer discretionary	4.0
Other	3.9
Energy	3.3
Term loans	2.8
Federal bonds	2.8
Communication services	2.2
Provincial bonds	2.2
Other assets (liabilities)	0.8

<b>Effective Net Currency Exposure</b>	<b>% of NAV</b>
Canadian dollar	59.2
U.S. dollar	25.9
Other	8.2
British pound	4.2
Hong Kong dollar	2.5

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

### Top 25 Holdings

<b>Issuer/Underlying Fund</b>	<b>% of NAV</b>
Mackenzie Global Dividend Fund Series R	29.6
Mackenzie Global Tactical Investment Grade Bond Fund Series R	20.7
Mackenzie Canadian Growth Fund Series R	13.8
Mackenzie Global Credit Opportunities Fund Series R	9.9
Mackenzie Strategic Bond Fund Series R	6.5
Mackenzie Global Small Cap Fund Series R	6.0
Mackenzie Emerging Markets Class Series R	3.5
Mackenzie Multi-Strategy Absolute Return Fund Series R	2.3
Cash and short-term investments	1.0
iShares J.P. Morgan USD Emerging Markets Bond ETF	0.8
SPDR Wells Fargo Preferred Stock ETF	0.8
SPDR Gold Trust ETF	0.7
iShares Mortgage Real Estate ETF	0.6
Global X MLP ETF	0.6
Vanguard Mortgage-Backed Securities ETF	0.5
iShares Global Infrastructure ETF	0.4
Vanguard Global ex-U.S. Real Estate ETF	0.4
BMO Junior Gold Index ETF	0.3
SPDR Bloomberg Barclays Convertible Securities ETF	0.2
Vanguard Real Estate ETF	0.2
Patterson Companies Inc.	0.1
Meredith Corp.	0.1
CNH Industrial NV	0.1
Everi Holdings Inc.	0.1
Brunswick Corp.	0.0

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

**99.2**

**Total net asset value of the Fund**

**\$98.1 million**

The Fund held no direct 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.



**MACKENZIE**  
Investments