

Quarterly Portfolio Disclosure

As of June 30, 2019

Summary of Investment Portfolio

Effective Portfolio Allocation	% of NAV
Equities	95.1
Cash and short-term investments	4.3
Other assets (liabilities)	0.6

Effective Regional Allocation	% of NAV
United States	86.3
Cash and short-term investments	4.3
Netherlands	2.5
Switzerland	2.3
Germany	1.9
Hong Kong	0.8
United Kingdom	0.7
Other assets (liabilities)	0.6
Ireland	0.5
China	0.1

Effective Sector Allocation	% of NAV
Health care	24.7
Information technology	20.6
Industrials	14.6
Financials	11.6
Consumer discretionary	9.9
Consumer staples	7.2
Cash and short-term investments	4.3
Communication services	2.7
Real estate	1.6
Utilities	1.4
Other assets (liabilities)	0.6
Materials	0.4
Energy	0.4

Effective Net Currency Exposure	% of NAV
U.S. dollar	91.1
Canadian dollar	6.1
British pound	1.2
Hong Kong dollar	0.8
Euro	0.5
Swiss franc	0.3

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

Issuer/Underlying Fund	% of NAV
Mackenzie US Growth Class Series R	60.2
Mackenzie US Mid Cap Growth Class Series R	25.0
Mackenzie High Diversification US Equity Fund Series R	14.9
Cash and short-term investments	0.2

Top long positions as a percentage of total net asset value	100.3
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Total net asset value of the Fund	\$4.9 million
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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 or 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.