

MACKENZIE PORTFOLIO COMPLETION ETF

ACTIVE ALLOCATION ETF

Quarterly Portfolio Disclosure

As of December 31, 2018

Summary of Investment Portfolio

Effective Portfolio Allocation	% of NAV
Equities	64.2
Bonds	26.0
Cash and short-term investments	7.4
Commodities	6.3
Other assets (liabilities)	(3.9)
Effective Regional Allocation	% of NAV
United States	76.5
Cash and short-term investments	7.4
Other	5.9
Canada	4.2
United Kingdom	2.0
Japan	1.8
Australia	1.2
Netherlands	1.0
China	1.0
Germany	0.8
Hong Kong	0.6
France	0.5
Singapore	0.4
Norway	0.3
Switzerland	0.3
Other assets (liabilities)	(3.9)
Effective Sector Allocation	% of NAV
Real estate	14.4
Corporate bonds	12.9
Industrials	11.9
Other	10.5
Energy	10.1
Term loans	8.9
Financials	8.0
Cash and short-term investments	7.4
Commodities	6.3
Materials	4.9
Foreign government bonds	2.6
Health care	2.6
Information technology	1.8
Utilities	1.6
Other assets (liabilities)	(3.9)
Effective Net Currency Exposure	% of NAV
Canadian dollar	62.1
U.S. dollar	28.8
Other	5.7
Swiss franc	2.1
Japanese yen	1.3

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

Top 25 Holdings

Issuer/Underlying Fund	% of NAV
iShares Floating Rate Bond ETF	10.9
Mackenzie Floating Rate Income ETF	10.2
Vanguard REIT ETF	10.1
SPDR Wells Fargo Preferred Stock ETF	8.9
SPDR Gold Trust	6.3
Global X US Infrastructure Development ETF	6.2
Cash and short-term investments	6.1
Global X MLP ETF	5.9
Vanguard Global ex-U.S. Real Estate ETF	4.8
VanEck Vectors Agribusiness ETF	4.0
Vanguard Small-Cap ETF	3.7
SPDR Barclays Convertible Securities ETF	3.0
iShares Mortgage Real Estate Capped ETF	2.9
Energy Select Sector SPDR Fund	2.7
iShares US Infrastructure ETF	2.7
iShares J.P. Morgan USD Emerging Markets Bond ETF	1.6
BMO Junior Gold Index ETF	1.1
Mackenzie US TIPS Index ETF (CAD-Hedged)	1.1
United States Oil Fund LP	1.1
iShares S&P GSCI Commodity Indexed Trust	0.9
Eli Lilly and Co.	0.8
AMERCO	0.8
Ingersoll-Rand PLC	0.7
Patterson Companies Inc.	0.7
Meredith Corp.	0.7

Top long positions as a percentage of total net asset value

97.9

Total net asset value of the ETF

\$7.3 million

The ETF 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 December 31, 2018, due to the ongoing portfolio transactions of the ETF. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the ETF's fiscal year-end, when they are available within 90 days.



MACKENZIE
Investments