

# MACKENZIE PRIVATE INCOME BALANCED POOL CLASS

BALANCED FUND

## Quarterly Portfolio Disclosure

As of June 30, 2018

### Summary of Investment Portfolio of the Underlying Fund\*

<b>Effective Portfolio Allocation</b>	<b>% of NAV</b>
Equities	52.7
Bonds	34.9
Cash and short-term investments**	8.8
Exchange-traded funds/notes	2.9
Other assets (liabilities)	0.4
Commodities	0.2
Mutual funds	0.1

### Effective Regional Allocation

<b>Effective Regional Allocation</b>	<b>% of NAV</b>
Canada	46.2
United States	26.1
Cash and short-term investments**	8.8
Other	5.6
United Kingdom	2.4
Netherlands	1.7
China	1.4
Japan	1.3
Australia	1.1
Germany	1.1
France	0.9
Taiwan	0.7
Bermuda	0.6
Brazil	0.6
South Korea	0.6
Denmark	0.5
Other assets (liabilities)	0.4

### Effective Sector Allocation

<b>Effective Sector Allocation</b>	<b>% of NAV</b>
Corporate bonds	19.1
Financials	11.3
Cash and short-term investments**	8.8
Other	7.4
Industrials	6.8
Energy	6.0
Information technology	5.7
Provincial bonds	4.8
Health care	4.5
Materials	4.5
Consumer staples	4.3
Foreign government bonds	3.9
Consumer discretionary	3.5
Federal bonds	3.4
Exchange-traded funds/notes	2.9
Term loans	2.7
Other assets (liabilities)	0.4

### Effective Net Currency Exposure

<b>Effective Net Currency Exposure</b>	<b>% of NAV</b>
Canadian dollar	79.9
U.S. dollar	10.4
Other	5.1
Euro	1.7
Hong Kong dollar	1.5
British pound	1.4

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

### Top 25 Holdings of the Underlying Fund\*

<b>Issuer/Underlying Funds</b>	<b>% of NAV</b>
Mackenzie Strategic Bond Fund Series R	22.7
Mackenzie Canadian All Cap Dividend Fund Series R	20.1
Mackenzie Canadian Growth Fund Series R	14.3
Mackenzie Global Dividend Fund Series R	7.6
Mackenzie Global Tactical Investment Grade Bond Fund Series R	7.1
Mackenzie Canadian Money Market Fund Series R	6.5
Mackenzie Global Credit Opportunities Fund Series R	4.9
Mackenzie Global Small Cap Fund Series R	4.2
Mackenzie Emerging Markets Class Series R	2.7
Cash and short-term investments	2.0
Vanguard Small-Cap ETF	0.9
iShares Global Infrastructure ETF	0.9
iShares MSCI EAFE Small Cap Index Fund ETF	0.7
SPDR Barclays Convertible Securities ETF	0.7
Vanguard Global ex-U.S. Real Estate ETF	0.7
SPDR Wells Fargo Preferred Stock ETF	0.6
Vanguard REIT ETF	0.6
Vanguard Mortgage-Backed Securities ETF	0.4
SPDR Gold Trust	0.3
VanEck Vectors Agribusiness ETF	0.3
SPDR Citi International Government Inflation-Protected Bond ETF	0.2
Vanguard FTSE Emerging Markets ETF	0.2
iShares S&P GSCI Commodity Indexed Trust	0.2
BMO Junior Gold Index ETF	0.1
Vanguard Emerging Markets Government Bond ETF	0.1

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

**99.0**

**Total net asset value of the Underlying Fund** \$195.5 million

**Total net asset value of the Fund** \$110.7 million

\* The Fund is currently fully invested in Mackenzie Private Income Balanced Pool (the "Underlying Fund"). For the prospectus and other information about the Underlying Fund, visit [www.mackenzieinvestments.com](http://www.mackenzieinvestments.com) or [www.sedar.com](http://www.sedar.com).

\*\* A portion of the Fund's effective cash allocation is invested in Series R securities of a money market fund managed by Mackenzie.

The Underlying Fund held no direct short positions at the end of the period.

The investments and percentages may have changed since June 30, 2018, due to the ongoing portfolio transactions of the Fund and Underlying 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**  
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