

MACKENZIE CANADIAN LARGE CAP DIVIDEND CLASS

CANADIAN EQUITY FUND

Quarterly Portfolio Disclosure

As of June 30, 2018

Summary of Investment Portfolio

| Portfolio Allocation | % of NAV |
|---------------------------------|-----------------|
| Equities | 99.3 |
| Other assets (liabilities) | 0.3 |
| Mutual funds | 0.3 |
| Cash and short-term investments | 0.1 |

| Regional Allocation | % of NAV |
|---------------------------------|-----------------|
| Canada | 78.1 |
| United States | 11.2 |
| United Kingdom | 1.7 |
| Germany | 1.5 |
| France | 1.2 |
| Switzerland | 1.1 |
| Japan | 1.0 |
| Other | 0.8 |
| China | 0.8 |
| Netherlands | 0.7 |
| Italy | 0.3 |
| Denmark | 0.3 |
| Other assets (liabilities) | 0.3 |
| Hong Kong | 0.3 |
| Spain | 0.3 |
| Taiwan | 0.3 |
| Cash and short-term investments | 0.1 |

| Sector Allocation | % of NAV |
|---------------------------------|-----------------|
| Financials | 36.5 |
| Energy | 16.8 |
| Industrials | 9.2 |
| Consumer staples | 6.7 |
| Consumer discretionary | 6.0 |
| Information technology | 5.2 |
| Utilities | 4.9 |
| Materials | 4.0 |
| Real estate | 3.6 |
| Telecommunication services | 3.4 |
| Health care | 3.0 |
| Other assets (liabilities) | 0.3 |
| Mutual funds | 0.3 |
| Cash and short-term investments | 0.1 |

| Net Currency Exposure | % of NAV |
|------------------------------|-----------------|
| Canadian dollar | 80.9 |
| U.S. dollar | 10.4 |
| Euro | 3.4 |
| Other | 2.1 |
| British pound | 1.1 |
| Swiss franc | 1.1 |
| Japanese yen | 1.0 |

Top 25 Holdings

| Issuer | % of NAV |
|---|-----------------|
| The Toronto-Dominion Bank | 6.3 |
| Royal Bank of Canada | 6.1 |
| The Bank of Nova Scotia | 6.1 |
| Manulife Financial Corp. | 3.8 |
| Canadian Natural Resources Ltd. | 3.4 |
| Shaw Communications Inc. | 3.3 |
| Thomson Reuters Corp. | 3.2 |
| TransCanada Corp. | 3.2 |
| Enbridge Inc. | 3.1 |
| Bank of Montreal | 3.0 |
| Canadian Pacific Railway Ltd. | 2.9 |
| Pembina Pipeline Corp. | 2.1 |
| Brookfield Asset Management Inc. | 2.1 |
| Emera Inc. | 2.1 |
| Fortis Inc. | 2.0 |
| TELUS Corp. | 1.9 |
| Alimentation Couche-Tard Inc. | 1.8 |
| Loblaw Companies Ltd. | 1.7 |
| Canadian National Railway Co. | 1.5 |
| Rogers Communications Inc. | 1.4 |
| SNC-Lavalin Group Inc. | 1.3 |
| ARC Resources Ltd. | 1.2 |
| Chemtrade Logistics Income Fund | 1.1 |
| Intact Financial Corp. | 1.1 |
| Industrial Alliance Insurance and Financial Services Inc. | 1.1 |

| | |
|--|-------------|
| Top long positions as a percentage of total net asset value | 66.8 |
|--|-------------|

| | |
|--|-----------------------|
| Total net asset value of the Fund | \$59.3 million |
|--|-----------------------|

The Fund held no 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. 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