

MACKENZIE CONSERVATIVE ETF PORTFOLIO

MANAGED ASSET PORTFOLIO

Quarterly Portfolio Disclosure

As of June 30, 2018

Summary of Investment Portfolio

Effective Portfolio Allocation	% of NAV
Bonds	57.4
Equities	35.4
Other assets (liabilities)	4.5
Cash and short-term investments	2.6
Exchange-traded funds/notes	0.1

Effective Regional Allocation	% of NAV
Canada	46.9
United States	30.2
Other	4.9
Other assets (liabilities)	4.5
United Kingdom	2.7
Cash and short-term investments	2.6
Japan	2.2
Germany	0.8
Netherlands	0.8
France	0.8
Hong Kong	0.7
Australia	0.7
Switzerland	0.6
China	0.4
India	0.4
Brazil	0.4
Belgium	0.4

Effective Sector Allocation	% of NAV
Corporate bonds	37.9
Provincial bonds	9.1
Federal bonds	8.2
Financials	6.4
Consumer discretionary	5.2
Other assets (liabilities)	4.5
Energy	3.8
Health care	3.6
Other	3.6
Information technology	3.2
Consumer staples	3.1
Materials	3.0
Industrials	3.0
Cash and short-term investments	2.6
Utilities	1.4
Real estate	1.4

Effective Net Currency Exposure	% of NAV
Canadian dollar	74.7
U.S. dollar	15.0
British pound	3.8
Other	3.3
Euro	2.1
Hong Kong dollar	1.1

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 Canadian Aggregate Bond Index ETF	24.1
Mackenzie Canadian Equity Index ETF	13.8
Mackenzie Global High Yield Fixed Income ETF	11.9
Mackenzie Maximum Diversification US Index ETF	11.7
Mackenzie Core Plus Canadian Fixed Income ETF	9.6
Mackenzie US High Yield Bond Index ETF (CAD-Hedged)	9.3
Mackenzie Maximum Diversification All World Developed ex North America Index ETF	7.2
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	5.0
Mackenzie Canadian All Corporate Bond Index ETF	4.5
Mackenzie Maximum Diversification Emerging Markets Index ETF	2.0
Cash and short-term investments	0.6
Mackenzie Maximum Diversification Developed Europe Index ETF	0.4

Top long positions as a percentage of total net asset value	100.1
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Total net asset value of the Fund	\$5.6 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, 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