

# MACKENZIE MAXIMUM DIVERSIFICATION DEVELOPED EUROPE INDEX FUND

## Quarterly Portfolio Disclosure

As of June 30, 2022

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

PORTFOLIO ALLOCATION	% OF NAV
Equities	99.0
Other assets (liabilities)	0.7
Cash and short-term investments	0.3

REGIONAL ALLOCATION	% OF NAV
United Kingdom	22.5
Switzerland	15.3
France	14.3
Denmark	9.3
Spain	8.1
Netherlands	7.5
Germany	7.4
Finland	2.5
Sweden	2.2
Norway	1.8
Ireland	1.8
Other	1.6
Belgium	1.6
Italy	1.6
Luxembourg	1.5
Other assets (liabilities)	0.7
Cash and short-term investments	0.3

SECTOR ALLOCATION	% OF NAV
Health care	26.0
Financials	19.9
Consumer staples	14.1
Industrials	9.5
Communication services	9.5
Consumer discretionary	6.2
Materials	5.0
Information technology	3.1
Utilities	3.0
Real estate	2.6
Other assets (liabilities)	0.7
Cash and short-term investments	0.3
Energy	0.1

The Underlying ETF did not hedge its foreign currency exposure at the end of the period.

TOP 25 POSITIONS OF THE UNDERLYING ETF *	% OF NAV
Issuer	
Qiagen NV	1.6
AstraZeneca PLC	1.6
Roche Holding AG	1.6
Chr. Hansen Holding AS	1.6
Novo Nordisk AS	1.6
Novartis AG	1.5
Nestlé SA	1.5
Pearson PLC	1.4
HSBC Holdings PLC	1.4
Novozymes AS	1.4
Cellnex Telecom SAU	1.4
Koninklijke Ahold Delhaize NV	1.4
Eurofins Scientific	1.4
Carrefour SA	1.3
Coloplast AS	1.3
Mowi ASA	1.2
Unilever PLC	1.2
ConvaTec Group PLC	1.2
Grifols SA	1.2
Sanofi	1.2
GlaxoSmithKline PLC	1.2
Swisscom AG Reg.	1.1
Elisa OYJ	1.0
London Stock Exchange Group PLC	1.0
Rheinmetall AG	1.0

Top long positions as a percentage of total net asset value	<b>33.3</b>
---	-------------

Total net asset value of the Underlying ETF	<b>\$11.5 million</b>
---	-----------------------

Total net asset value of the Fund	<b>\$1.9 million</b>
-----------------------------------	----------------------

\* The Fund is currently fully invested in Mackenzie Maximum Diversification Developed Europe Index ETF (the "Underlying ETF"). For the prospectus and other information about the Underlying ETF, visit [www.mackenzieinvestments.com](http://www.mackenzieinvestments.com) or [www.sedar.com](http://www.sedar.com).

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

The investments and percentages may have changed since June 30, 2022, due to the ongoing portfolio transactions of the Fund and the Underlying ETF. 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 MAXIMUM DIVERSIFICATION DEVELOPED EUROPE INDEX FUND

---

## **Quarterly Portfolio Disclosure** (cont'd)

As of June 30, 2022

### **Index Provider Disclaimer**

*TOBAM is a registered trademark and service mark of TOBAM S.A.S. or its affiliates ("TOBAM") and is used under licence for certain purposes by Mackenzie Financial Corporation. Reproduction of the TOBAM data and information in any form is prohibited except with the prior written permission of TOBAM S.A.S.*

*The Underlying ETF is not sponsored, endorsed, sold or promoted by TOBAM. TOBAM makes no representation or warranty, express or implied, to the owners or prospective owners of securities of the ETF or any member of the public regarding the advisability of investing in securities generally or in the ETF in particular, the ability of the ETF to track the price and yield performance of TOBAM Maximum Diversification Developed Europe Index (the "Underlying Index") or the ability of the Underlying Index to track the applicable market performance. TOBAM's only relationship to Mackenzie Financial Corporation ("Licensee") is the licensing of certain indices, information, data, trademarks and trade names of TOBAM. The Underlying Index is determined, composed and calculated by or on behalf of TOBAM without regard to Licensee or the ETF. TOBAM has no obligation to take the needs of Licensee or the owners or prospective owners of the securities of the ETF into consideration in determining, composing or calculating the Underlying Index. TOBAM is not responsible for, and has not participated in, the determination of the prices and amount of the securities to be issued by the ETF or the timing of the issuance or sale of the securities to be issued by the ETF. TOBAM has no obligation or liability in connection with the administration, marketing or trading of securities of the ETF.*

*TOBAM DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF THE UNDERLYING INDEX OR ANY DATA INCLUDED THEREIN AND TOBAM HAS NO LIABILITY FOR ANY ERRORS OR OMISSIONS THEREIN. TOBAM MAKES NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, OWNERS OR PROSPECTIVE OWNERS OF SECURITIES OF THE ETF OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE UNDERLYING INDEX OR ANY DATA INCLUDED THEREIN. TOBAM MAKES NO EXPRESS OR IMPLIED WARRANTY, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE UNDERLYING INDEX AND ANY DATA INCLUDED THEREIN.*

*Solactive AG is the third-party calculation agent of the TOBAM Maximum Diversification Developed Europe Index and received compensation in that capacity. Solactive AG does not sponsor, endorse, sell, or promote any investment vehicle that is offered by any third party that seeks to provide an investment return based on the performance of any index. It is not possible to invest directly in an index.*



**MACKENZIE**  
Investments