

Quarterly Portfolio Disclosure

As of December 31, 2020

Summary of Investment Portfolio of the Underlying Fund*

Effective Portfolio Allocation	% of NAV
Equities	50.6
Equities	46.2
Long futures**	4.4
Short futures†	(0.0)
Bonds	44.9
Bonds	39.9
Long futures††	5.0
Short futures§	(0.0)
Mutual funds	2.1
Other assets (liabilities)	1.7
Cash and short-term investments	0.7
Effective Regional Allocation	% of NAV
Canada	53.3
United States	29.5
Other	4.8
Germany	3.3
Other assets (liabilities)	1.7
United Kingdom	1.4
China	0.9
Japan	0.9
France	0.8
Cash and short-term investments	0.7
Netherlands	0.6
Switzerland	0.6
South Korea	0.5
Australia	0.4
Taiwan	0.3
Sweden	0.3
Effective Sector Allocation	% of NAV
Corporate bonds	26.0
Financials	13.4
Other	8.1
Information technology	6.5
Foreign government bonds	6.3
Federal bonds	6.1
Industrials	5.2
Provincial bonds	4.9
Materials	4.0
Energy	4.0
Consumer discretionary	3.1
Health care	2.7
Communication services	2.6
Consumer staples	2.6
Mutual funds	2.1
Other assets (liabilities)	1.7
Cash and short-term investments	0.7
Effective Net Currency Exposure	% of NAV
Canadian dollar	76.3
U.S. dollar	18.3
Euro	7.1
Japanese yen	1.0
Indian rupee	0.9
Swedish krona	0.9
Hong Kong dollar	0.7
Other	(5.2)

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 Long Positions of the Underlying Fund*

Issuer/Underlying Funds	% of NAV
Symmetry Canadian Bond Fund Series R	25.0
Symmetry Canadian Equity Fund Series R	22.8
Mackenzie North American Corporate Bond Fund Series R	7.2
Symmetry US Equity Fund Series R	6.1
Symmetry Comprehensive Equity Fund Series R	5.2
iShares iBoxx \$Investment Grade Corporate Bond ETF	3.5
Cash and short-term investments	3.4
Mackenzie Canadian Equity Index ETF	3.4
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	2.0
iShares Core S&P 500 ETF	1.6
Mackenzie Global Macro Fund Series R	1.5
Mackenzie Broad Risk Premia Collection Fund Series R	1.4
Mackenzie Sovereign Bond Fund Series R	1.2
Symmetry Global Bond Fund Series R	1.2
Mackenzie Global Inflation-Linked Fund Series R	1.1
Mackenzie Enhanced Equity Risk Premia Fund Series R	1.1
Mackenzie Global Dividend Fund Series R	1.1
Vanguard Value ETF	1.1
Mackenzie Multi-Strategy Absolute Return Fund Series R	0.8
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	0.8
Mackenzie International Quantitative Large Cap Fund Series R	0.8
Mackenzie Enhanced Fixed Income Risk Premia Fund Series R	0.7
Mackenzie Emerging Markets Small Cap Fund Series R	0.7
Mackenzie Emerging Markets Large Cap Fund Series R	0.7
SPDR Bloomberg Barclays Capital High Yield Bond ETF	0.5

Top long positions as a percentage of total net asset value **94.9**

* The Fund is currently fully invested in Symmetry Balanced Portfolio (the "Underlying Fund"). For the prospectus and other information about the Underlying Fund, visit www.mackenzieinvestments.com or www.sedar.com.

** Notional principal values represent 2.5% of NAV for Euro STOXX 50 Futures, 1.0% of NAV for Russell 2000 Index Mini Futures, 0.2% of NAV for S&P 500 E-mini Futures, 0.0% of NAV for Yen-Denominated Nikkei 225 Futures, 0.0% of NAV for FTSE 100 Index Futures and 0.6% of NAV for S&P/TSX 60 Index Futures.

† Notional principal values represent -1.1% of NAV for Mini MSCI Emerging Markets Index Futures.

†† Notional principal values represent 2.8% of NAV for Canadian 10-Year Bond Futures, 2.2% of NAV for U.S. Treasury Note 10-Year Futures and 0.0% of NAV for Long Gilt Futures.

§ Notional principal values represent -0.1% of NAV for Euro-Bund Futures and -0.0% of NAV for 10-Year Commonwealth Treasury Bond Futures.

Quarterly Portfolio Disclosure (cont'd)

As of December 31, 2020

Top 25 Short Positions of the Underlying Fund*

Issuer	% of NAV
Euro-Bund Futures [§]	(0.0)
10-Year Commonwealth Treasury Bond Futures [§]	(0.0)
Mini MSCI Emerging Markets Index Futures [†]	(0.0)
Top short positions as a percentage of total net asset value	(0.0)
Total net asset value of the Underlying Fund	\$2.3 billion
Total net asset value of the Fund	\$478.8 million

The investments and percentages may have changed since December 31, 2020, due to the ongoing portfolio transactions of the Fund and the 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.

