

MACKENZIE US SMALL-MID CAP GROWTH CLASS

(Formerly Mackenzie US Mid Cap Growth Class)

US EQUITY FUND

Quarterly Portfolio Disclosure

As of June 30, 2020

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	96.2
Cash and short-term investments	2.9
Other assets (liabilities)	0.9

Regional Allocation	% of NAV
United States	93.8
Cash and short-term investments	2.9
Ireland	2.4
Other assets (liabilities)	0.9

Sector Allocation	% of NAV
Information technology	33.8
Health care	19.1
Industrials	18.1
Financials	11.7
Consumer discretionary	9.5
Cash and short-term investments	2.9
Consumer staples	2.4
Real estate	1.6
Other assets (liabilities)	0.9

Net Currency Exposure	% of NAV
U.S. dollar	87.4
Canadian dollar	10.2
Euro	2.4

Top 25 Positions

Issuer	% of NAV
The Progressive Corp.	4.4
A.O. Smith Corp.	4.1
Syneos Health Inc.	4.0
MAXIMUS Inc.	3.8
Gartner Inc.	3.8
Wabtec Corp.	3.8
Dentsply Sirona Inc.	3.8
Dolby Laboratories Inc.	3.7
Carter's Inc.	3.6
Tenable Holdings Inc.	3.6
Markel Corp.	3.5
Xilinx Inc.	3.5
Premier Inc.	3.3
Equifax Inc.	3.3
Polo Ralph Lauren Corp.	3.0
ExlService Holdings Inc.	3.0
Healthcare Services Group Inc.	2.9
Cash and short-term investments	2.9
Waters Corp.	2.8
Frontdoor Inc.	2.8
Pluralsight Inc.	2.5
Glanbia PLC	2.4
Signature Bank	2.3
CommVault Systems Inc.	2.2
HMS Holdings Corp.	2.1

**Top long positions as a percentage
of total net asset value** **81.1**

Total net asset value of the Fund **\$3.9 billion**

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

The investments and percentages may have changed since June 30, 2020, 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.