

Quarterly Portfolio Disclosure

As of June 30, 2011

Summary of Investment Portfolio

<i>Effective Portfolio Allocation</i>	<i>% of NAV</i>
Equities	95.6%
<i>Equities</i>	95.2%
<i>Purchased options</i>	0.4%
Cash and equivalents	3.4%
Income trusts	0.5%
Index funds	0.3%
Other assets (liabilities)	0.2%

<i>Effective Regional Allocation</i>	<i>% of NAV</i>
Canada	52.7%
United States	22.7%
Other	6.9%
United Kingdom	4.5%
Cash and equivalents	3.4%
France	2.1%
Switzerland	1.8%
Japan	1.7%
Germany	1.4%
Ireland	0.9%
Netherlands	0.9%
China	0.8%
Other assets (liabilities)	0.2%

<i>Effective Sector Allocation</i>	<i>% of NAV</i>
Financials	21.5%
Energy	20.4%
Materials	13.5%
Consumer discretionary	8.1%
Information technology	8.0%
Industrials	7.3%
Health care	5.6%
Consumer staples	4.7%
Telecommunication services	4.7%
Cash and equivalents	3.4%
Utilities	2.3%
Other	0.3%
Other assets (liabilities)	0.2%

<i>Effective Net Currency Exposure</i>	<i>% of NAV</i>
Canadian dollar	56.5%
U.S. dollar	26.4%
Euro	6.5%
Other	5.3%
British pound	3.6%
Swiss franc	1.7%

The effective allocation shows the portfolio, regional, sector or net currency exposure of the Fund calculated by combining the Fund's proportionate share of the underlying funds' investments and other net assets with those directly held by the Fund.

Top 25 Holdings

<i>Underlying Fund</i>	<i>% of NAV</i>
Mackenzie Maxxum Canadian Equity Growth Fund Series R	13.1%
London Capital Canadian Dividend Fund Series R	12.9%
London Capital Canadian Diversified Equity Fund Series R	12.5%
Quadrus Templeton International Equity Fund Series R	10.2%
Quadrus Sionna Canadian Value Corporate Class Series R	8.8%
GWLIM Canadian Growth Fund Series R	8.7%
Mackenzie Universal Global Growth Fund Series R	7.4%
GWLIM North American Mid Cap Fund Series R	6.9%
Quadrus Setanta Global Dividend Corporate Class Series R	5.9%
Mackenzie Universal Canadian Resource Fund Series R	5.3%
Mackenzie Universal U.S. Growth Leaders Fund Series R	4.3%
Quadrus Eaton Vance U.S. Value Corporate Class Series R	4.0%

Top long positions as a percentage of total net asset value	100.0%
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Total net asset value of the Fund	\$ 196.6 million
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The Fund held no short positions at the end of the period.

The simplified prospectuses and other information about the underlying funds are available on the SEDAR website at www.sedar.com or, when those funds are Mackenzie funds, at www.mackenziefinancial.com.

The investments and percentages may have changed since June 30, 2011, 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.