

MACKENZIE CANADIAN AGGREGATE BOND INDEX ETF

Interim Unaudited Financial Statements

For the Six-Month Period Ended September 30, 2025

These Interim Unaudited Financial Statements do not contain the Interim Management Report of Fund Performance (“MRFP”) of the ETF. You may obtain a copy of the Interim MRFP, at no cost, by calling the toll-free number 1-800-387-0614, by writing to us at Mackenzie Financial Corporation, 180 Queen Street West, Toronto, Ontario M5V 3K1, by visiting our website at www.mackenzieinvestments.com or by visiting the SEDAR+ website at www.sedarplus.ca. Copies of the Annual Financial Statements or Annual MRFP may also be obtained, at no cost, using any of the methods outlined above.

Unitholders may also contact us using one of these methods to request a copy of the ETF’s proxy voting policies and procedures, proxy voting disclosure record or quarterly portfolio disclosure.

NOTICE OF NO AUDITOR REVIEW OF THE INTERIM FINANCIAL STATEMENTS

Mackenzie Financial Corporation, the Manager of the Mackenzie Canadian Aggregate Bond Index ETF (the “ETF”), appoints independent auditors to audit the ETF’s Annual Financial Statements. Under Canadian securities laws (National Instrument 81-106), if an auditor has not reviewed the Interim Financial Statements, this must be disclosed in an accompanying notice.

The ETF’s independent auditors have not performed a review of these Interim Financial Statements in accordance with standards established by the Chartered Professional Accountants of Canada.



MACKENZIE
Investments

MACKENZIE CANADIAN AGGREGATE BOND INDEX ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

STATEMENTS OF FINANCIAL POSITION

at (in \$ 000 except per unit amounts)

| | Sep. 30 2025 | Mar. 31 2025 (Audited) |
|---|------------------|------------------------------|
| | \$ | \$ |
| ASSETS | | |
| Current assets | | |
| Investments at fair value | 1,208,329 | 987,866 |
| Cash and cash equivalents | 21,465 | 9,924 |
| Accrued interest receivable | 10,251 | 8,050 |
| Accounts receivable for investments sold | 5,067 | 58 |
| Accounts receivable for units issued | – | – |
| Due from manager | 28 | 24 |
| Margin on derivatives | 32 | 657 |
| Derivative assets | 553 | 81 |
| Total assets | 1,245,725 | 1,006,660 |
| LIABILITIES | | |
| Current liabilities | | |
| Accounts payable for investments purchased | 18,098 | 5,914 |
| Accounts payable for units redeemed | – | – |
| Due to manager | 77 | 65 |
| Total liabilities | 18,175 | 5,979 |
| Net assets attributable to unitholders | 1,227,550 | 1,000,681 |

STATEMENTS OF COMPREHENSIVE INCOME

for the periods ended September 30 (in \$ 000 except per unit amounts)

| | 2025 \$ | 2024 \$ |
|---|---------------|---------------|
| Income | | |
| Interest income for distribution purposes | 18,434 | 13,598 |
| Other changes in fair value of investments and other net assets | | |
| Net realized gain (loss) | (597) | 118 |
| Net unrealized gain (loss) | (3,519) | 32,324 |
| Securities lending income | 62 | 58 |
| Other | 121 | 6 |
| Total income (loss) | 14,501 | 46,104 |
| Expenses (note 6) | | |
| Management fees | 426 | 328 |
| Management fee rebates | (382) | (298) |
| Interest charges | 1 | – |
| Commissions and other portfolio transaction costs | 3 | 3 |
| Independent Review Committee fees | 1 | 1 |
| Expenses before amounts absorbed by Manager | 49 | 34 |
| Expenses absorbed by Manager | – | – |
| Net expenses | 49 | 34 |
| Increase (decrease) in net assets attributable to unitholders from operations before tax | 14,452 | 46,070 |
| Foreign withholding tax expense (recovery) | – | – |
| Foreign income tax expense (recovery) | – | – |
| Increase (decrease) in net assets attributable to unitholders from operations | 14,452 | 46,070 |

Net assets attributable to unitholders (note 3)

| | per unit | | per series | |
|-----------|-----------------|------------------------------|-----------------|------------------------------|
| | Sep. 30 2025 | Mar. 31 2025 (Audited) | Sep. 30 2025 | Mar. 31 2025 (Audited) |
| CAD Units | 94.57 | 95.30 | 1,227,550 | 1,000,681 |

Increase (decrease) in net assets attributable to unitholders from operations (note 3)

| | per unit | | per series | |
|-----------|----------|------|------------|--------|
| | 2025 | 2024 | 2025 | 2024 |
| CAD Units | 1.22 | 4.96 | 14,452 | 46,070 |

The accompanying notes are an integral part of these financial statements.

MACKENZIE CANADIAN AGGREGATE BOND INDEX ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

STATEMENTS OF CHANGES IN FINANCIAL POSITION

for the periods ended September 30 (in \$ 000 except per unit amounts)

| | CAD Units | |
|--|------------------|-----------------|
| | 2025 | 2024 |
| NET ASSETS ATTRIBUTABLE TO UNITHOLDERS | | |
| Beginning of period | 1,000,681 | 866,292 |
| Increase (decrease) in net assets from operations | 14,452 | 46,070 |
| Distributions paid to unitholders: | | |
| Investment income | (18,248) | (12,953) |
| Capital gains | – | – |
| Management fee rebates | (382) | (298) |
| Total distributions paid to unitholders | (18,630) | (13,251) |
| Unit transactions: | | |
| Proceeds from units issued | 232,908 | 61,046 |
| Reinvested distributions | – | – |
| Payments on redemption of units | (1,861) | (95,980) |
| Total unit transactions | 231,047 | (34,934) |
| Increase (decrease) in net assets attributable to unitholders | 226,869 | (2,115) |
| End of period | 1,227,550 | 864,177 |
| Increase (decrease) in units (in thousands) (note 7): | | |
| Units outstanding – beginning of period | 10,500 | 9,480 |
| Issued | 2,500 | 660 |
| Reinvested distributions | – | – |
| Redeemed | (20) | (1,040) |
| Units outstanding – end of period | 12,980 | 9,100 |

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MACKENZIE CANADIAN AGGREGATE BOND INDEX ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

STATEMENTS OF CASH FLOWS

for the periods ended September 30 (in \$ 000)

| | 2025 | 2024 |
|---|------------------|-----------------|
| | \$ | \$ |
| Cash flows from operating activities | | |
| Net increase (decrease) in net assets attributable to unitholders from operations | 14,452 | 46,070 |
| Adjustments for: | | |
| Net realized loss (gain) on investments | (41) | 391 |
| Change in net unrealized loss (gain) on investments | 3,519 | (32,324) |
| Purchase of investments | (216,223) | (681,863) |
| Proceeds from sale and maturity of investments | 83,622 | 699,418 |
| (Increase) decrease in accounts receivable and other assets | (1,580) | 364 |
| Increase (decrease) in accounts payable and other liabilities | 12 | (2) |
| Net cash provided by (used in) operating activities | (116,239) | 32,054 |
| Cash flows from financing activities | | |
| Proceeds from units issued | 146,413 | 7,246 |
| Payments on redemption of units | (3) | (13,715) |
| Distributions paid net of reinvestments | (18,630) | (13,251) |
| Net cash provided by (used in) financing activities | 127,780 | (19,720) |
| Net increase (decrease) in cash and cash equivalents | 11,541 | 12,334 |
| Cash and cash equivalents at beginning of period | 9,924 | 2,476 |
| Effect of exchange rate fluctuations on cash and cash equivalents | – | – |
| Cash and cash equivalents at end of period | 21,465 | 14,810 |
| Cash | 21,465 | 14,810 |
| Cash equivalents | – | – |
| Cash and cash equivalents at end of period | 21,465 | 14,810 |
| Supplementary disclosures on cash flow from operating activities: | | |
| Dividends received net of withholding taxes | – | – |
| Foreign taxes paid (recovered) | – | – |
| Interest received net of withholding taxes | 16,233 | 13,953 |
| Interest paid | 1 | – |

The accompanying notes are an integral part of these financial statements.

MACKENZIE CANADIAN AGGREGATE BOND INDEX ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

SCHEDULE OF INVESTMENTS

as at September 30, 2025

| Investment Name | Country | Sector | Par Value/ Number of Shares/Units | Average Cost (\$ '000) | Fair Value (\$ '000) |
|--|------------------|-----------------------------|---|------------------------------|----------------------------|
| BONDS | | | | | |
| 407 International Inc. 2.43% 05-04-2027 Callable | Canada | Corporate - Non Convertible | 1,366,000 | 1,296 | 1,361 |
| 407 International Inc. 2.59% 05-25-2032 Callable 2032 | Canada | Corporate - Non Convertible | 92,000 | 78 | 88 |
| 407 International Inc. 3.43% 06-01-2033 | Canada | Corporate - Non Convertible | 574,000 | 530 | 570 |
| 407 International Inc. 5.96% 12-03-2035 Callable | Canada | Corporate - Non Convertible | 296,000 | 362 | 343 |
| 407 International Inc. 5.75% 02-14-2036 Callable | Canada | Corporate - Non Convertible | 168,000 | 213 | 189 |
| 407 International Inc. 4.45% 11-15-2041 Callable 2041 | Canada | Corporate - Non Convertible | 85,000 | 106 | 83 |
| 407 International Inc. 4.19% 04-25-2042 Callable | Canada | Corporate - Non Convertible | 233,000 | 218 | 220 |
| 407 International Inc. 3.65% 09-08-2044 Callable | Canada | Corporate - Non Convertible | 7,000 | 7 | 6 |
| 407 International Inc. 3.30% 03-27-2045 Callable 2044 | Canada | Corporate - Non Convertible | 15,000 | 15 | 12 |
| 407 International Inc. 3.83% 05-11-2046 | Canada | Corporate - Non Convertible | 50,000 | 46 | 44 |
| 407 International Inc. 3.60% 05-21-2047 Callable | Canada | Corporate - Non Convertible | 548,000 | 443 | 464 |
| 407 International Inc. 3.72% 05-11-2048 Callable 2047 | Canada | Corporate - Non Convertible | 73,000 | 77 | 63 |
| 407 International Inc. 3.67% 03-08-2049 Callable 2048 | Canada | Corporate - Non Convertible | 66,000 | 71 | 56 |
| 407 International Inc. 2.84% 03-07-2050 | Canada | Corporate - Non Convertible | 377,000 | 270 | 274 |
| 407 International Inc. 3.98% 09-11-2052 | Canada | Corporate - Non Convertible | 508,000 | 437 | 450 |
| Acces Recherche Montreal SEC 7.07% 12-31-2042 | Canada | Corporate - Non Convertible | 1,619 | 2 | 2 |
| Aéroports de Montréal 6.95% 04-16-2032 | Canada | Corporate - Non Convertible | 152,272 | 169 | 168 |
| Aéroports de Montréal 5.17% 09-17-2035 Callable | Canada | Corporate - Non Convertible | 15,000 | 18 | 16 |
| Aéroports de Montréal 5.67% 10-16-2037 Callable | Canada | Corporate - Non Convertible | 33,000 | 46 | 37 |
| Aéroports de Montréal 5.47% 04-16-2040 Callable | Canada | Corporate - Non Convertible | 91,000 | 115 | 99 |
| Aéroports de Montréal 3.92% 09-26-2042 | Canada | Corporate - Non Convertible | 62,000 | 76 | 57 |
| Aéroports de Montréal 3.92% 06-12-2045 Callable 2044 | Canada | Corporate - Non Convertible | 556,000 | 490 | 505 |
| Aéroports de Montréal 3.36% 04-24-2047 Callable 2046 | Canada | Corporate - Non Convertible | 520,000 | 422 | 430 |
| Aéroports de Montréal 3.03% 04-21-2050 Callable 2049 | Canada | Corporate - Non Convertible | 125,000 | 96 | 96 |
| Aéroports de Montréal 3.44% 04-26-2051 | Canada | Corporate - Non Convertible | 466,000 | 368 | 383 |
| AIMCo Realty Investors LP 3.67% 06-01-2027 Callable 2027 | Canada | Corporate - Non Convertible | 78,000 | 83 | 79 |
| AIMCo Realty Investors LP 3.04% 06-01-2028 Callable 2028 | Canada | Corporate - Non Convertible | 720,000 | 657 | 721 |
| AIMCo Realty Investors LP 2.71% 06-01-2029 Callable 2029 | Canada | Corporate - Non Convertible | 124,000 | 130 | 122 |
| Alberta Powerline LP 4.06% 03-01-2054 | Canada | Corporate - Non Convertible | 323,623 | 299 | 292 |
| Alectra Inc. 2.49% 05-17-2027 Callable 2027 | Canada | Corporate - Non Convertible | 250,000 | 230 | 249 |
| Alectra Inc. 1.75% 02-11-2031 | Canada | Corporate - Non Convertible | 165,000 | 158 | 154 |
| Alectra Inc. 5.30% 04-29-2041 | Canada | Corporate - Non Convertible | 120,000 | 128 | 128 |
| Alectra Inc. 3.96% 07-30-2042 | Canada | Corporate - Non Convertible | 177,000 | 160 | 162 |
| Alectra Inc. 5.23% 11-14-2052 | Canada | Corporate - Non Convertible | 559,000 | 610 | 602 |
| Alimentation Couche-Tard Inc. 4.60% 01-25-2029 | Canada | Corporate - Non Convertible | 1,022,000 | 1,021 | 1,066 |
| Allied Properties Real Estate Investment Trust 1.73% 02-12-2026 | Canada | Corporate - Non Convertible | 136,000 | 134 | 135 |
| Allied Properties Real Estate Investment Trust 3.11% 04-08-2027 | Canada | Corporate - Non Convertible | 40,000 | 37 | 40 |
| Allied Properties Real Estate Investment Trust 3.13% 05-15-2028 | Canada | Corporate - Non Convertible | 330,000 | 295 | 325 |
| Allied Properties Real Estate Investment Trust 3.39% 08-15-2029 | Canada | Corporate - Non Convertible | 520,000 | 449 | 507 |
| Allied Properties Real Estate Investment Trust 3.12% 02-21-2030 Callable 2029 | Canada | Corporate - Non Convertible | 85,000 | 85 | 81 |
| Allied Properties Real Estate Investment Trust 3.10% 02-06-2032 | Canada | Corporate - Non Convertible | 44,000 | 36 | 40 |
| AltaGas Canada Inc. 4.26% 12-05-2028 Callable 2028 | Canada | Corporate - Non Convertible | 180,000 | 173 | 185 |
| AltaGas Ltd. 4.12% 04-07-2026 Callable 2026 | Canada | Corporate - Non Convertible | 113,000 | 121 | 113 |
| AltaGas Ltd. 3.98% 10-04-2027 Callable 2027 | Canada | Corporate - Non Convertible | 78,000 | 84 | 79 |
| AltaGas Ltd. 2.48% 11-30-2030 | Canada | Corporate - Non Convertible | 351,000 | 318 | 333 |
| AltaGas Ltd. 5.60% 03-14-2054 | Canada | Corporate - Non Convertible | 176,000 | 179 | 187 |
| AltaLink LP 2.75% 05-29-2026 Callable | Canada | Corporate - Non Convertible | 51,000 | 50 | 51 |
| AltaLink LP 5.38% 03-26-2040 | Canada | Corporate - Non Convertible | 84,000 | 107 | 90 |
| AltaLink LP 4.46% 11-08-2041 Callable | Canada | Corporate - Non Convertible | 150,000 | 188 | 146 |
| AltaLink LP 3.99% 06-30-2042 Callable | Canada | Corporate - Non Convertible | 227,000 | 206 | 208 |
| AltaLink LP 4.92% 09-17-2043 | Canada | Corporate - Non Convertible | 400,000 | 419 | 411 |
| AltaLink LP 4.05% 11-21-2044 Callable 2044 | Canada | Corporate - Non Convertible | 465,000 | 425 | 427 |
| AltaLink LP 4.09% 06-30-2045 Callable | Canada | Corporate - Non Convertible | 23,000 | 26 | 21 |
| AltaLink LP 3.72% 12-03-2046 Callable | Canada | Corporate - Non Convertible | 36,000 | 37 | 31 |
| AltaLink LP 4.45% 07-11-2053 | Canada | Corporate - Non Convertible | 260,000 | 252 | 250 |
| AltaLink LP 4.74% 05-22-2054 | Canada | Corporate - Non Convertible | 90,000 | 92 | 90 |
| Anheuser-Busch InBev Finance Inc. 4.32% 05-15-2047 Callable | United States | Corporate - Non Convertible | 231,000 | 203 | 217 |
| ARC Resources Ltd. 2.35% 03-10-2026 | Canada | Corporate - Non Convertible | 260,000 | 241 | 259 |
| ARC Resources Ltd. 3.47% 03-10-2031 | Canada | Corporate - Non Convertible | 40,000 | 41 | 39 |
| Asian Development Bank 4.65% 02-16-2027 | Supra - National | n/a | 30,000 | 30 | 31 |
| Asian Development Bank 1.50% 05-04-2028 | Supra - National | n/a | 1,734,000 | 1,630 | 1,686 |
| AT&T Inc. 4.00% 11-25-2025 Callable 2025 | United States | Corporate - Non Convertible | 769,000 | 777 | 770 |
| AT&T Inc. 4.85% 05-25-2047 | United States | Corporate - Non Convertible | 300,000 | 272 | 289 |

MACKENZIE CANADIAN AGGREGATE BOND INDEX ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2025

| Investment Name | Country | Sector | Par Value/ Number of Shares/Units | Average Cost (\$ 000) | Fair Value (\$ 000) |
|--|----------------|-----------------------------|---|-----------------------------|---------------------------|
| BONDS (cont'd) | | | | | |
| AT&T Inc. 5.10% 11-25-2048 Callable 2048 | United States | Corporate - Non Convertible | 370,000 | 345 | 368 |
| Athabasca Indigenous Midstream LP 6.07% 02-05-2042 | Canada | Corporate - Non Convertible | 52,579 | 54 | 57 |
| Athene Global Funding 2.47% 06-09-2028 | United States | Corporate - Non Convertible | 132,000 | 123 | 129 |
| Athene Global Funding 4.09% 05-23-2030 | United States | Corporate - Non Convertible | 400,000 | 401 | 407 |
| AtkinsRéalis Group Innisfree McGill Finance Inc. 6.63% 06-30-2044 | Canada | Corporate - Non Convertible | 2,475 | 3 | 3 |
| Avenue Living 2014 LP 5.11% 05-12-2030 | Canada | Corporate - Non Convertible | 1,260,000 | 1,253 | 1,273 |
| Aviva PLC 4.00% 10-02-2030 | United Kingdom | Corporate - Non Convertible | 160,000 | 148 | 160 |
| Bank of America Corp. F/R 09-15-2027 (Fixed-To-Floating Rate) | United States | Corporate - Non Convertible | 220,000 | 195 | 218 |
| Bank of America Corp. F/R 03-16-2028 | United States | Corporate - Non Convertible | 460,000 | 436 | 464 |
| Bank of America Corp. F/R 04-04-2029 | United States | Corporate - Non Convertible | 157,000 | 160 | 155 |
| Bank of Montreal 2.70% 12-09-2026 | Canada | Corporate - Non Convertible | 260,000 | 268 | 260 |
| Bank of Montreal 3.65% 04-01-2027 | Canada | Corporate - Non Convertible | 506,000 | 495 | 511 |
| Bank of Montreal 4.31% 06-01-2027 | Canada | Corporate - Non Convertible | 720,000 | 706 | 735 |
| Bank of Montreal 4.71% 12-07-2027 | Canada | Corporate - Non Convertible | 828,000 | 825 | 857 |
| Bank of Montreal 5.04% 05-29-2028 | Canada | Corporate - Non Convertible | 1,746,000 | 1,735 | 1,832 |
| Bank of Montreal 4.54% 12-18-2028 | Canada | Corporate - Non Convertible | 1,983,000 | 1,995 | 2,066 |
| Bank of Montreal F/R 07-22-2031 | Canada | Corporate - Non Convertible | 677,000 | 609 | 673 |
| Bank of Montreal F/R 10-27-2032 | Canada | Corporate - Non Convertible | 175,000 | 183 | 187 |
| Bank of Montreal F/R 09-07-2033 | Canada | Corporate - Non Convertible | 60,000 | 60 | 64 |
| Bank of Montreal F/R 07-03-2034 | Canada | Corporate - Non Convertible | 1,021,000 | 1,055 | 1,070 |
| Bank of Montreal F/R 03-05-2035 | Canada | Corporate - Non Convertible | 3,750,000 | 3,730 | 3,801 |
| The Bank of Nova Scotia 1.85% 11-02-2026 | Canada | Corporate - Non Convertible | 550,000 | 508 | 545 |
| The Bank of Nova Scotia 2.62% 12-02-2026 | Canada | Corporate - Non Convertible | 1,175,000 | 1,097 | 1,174 |
| The Bank of Nova Scotia 2.95% 03-08-2027 | Canada | Corporate - Non Convertible | 1,436,000 | 1,352 | 1,438 |
| The Bank of Nova Scotia 1.40% 11-01-2027 | Canada | Corporate - Non Convertible | 1,046,000 | 896 | 1,020 |
| The Bank of Nova Scotia 3.10% 02-02-2028 | Canada | Corporate - Non Convertible | 1,769,000 | 1,747 | 1,777 |
| The Bank of Nova Scotia F/R 05-03-2032 | Canada | Corporate - Non Convertible | 1,892,000 | 1,805 | 1,916 |
| The Bank of Nova Scotia F/R 08-01-2034 | Canada | Corporate - Non Convertible | 4,868,000 | 5,053 | 5,098 |
| BCE Inc. 3.00% 03-17-2031 | Canada | Corporate - Non Convertible | 369,000 | 326 | 357 |
| BCE Inc. 5.85% 11-10-2032 | Canada | Corporate - Non Convertible | 289,000 | 313 | 321 |
| BCI QuadReal Realty 2.55% 06-24-2026 | Canada | Corporate - Non Convertible | 250,000 | 232 | 250 |
| bclMC Realty Corp. 1.07% 02-04-2026 | Canada | Corporate - Non Convertible | 280,000 | 251 | 279 |
| bclMC Realty Corp. 3.00% 03-31-2027 Callable 2026 | Canada | Corporate - Non Convertible | 100,000 | 93 | 100 |
| bclMC Realty Corp. 1.75% 07-24-2030 Callable 2030 | Canada | Corporate - Non Convertible | 28,000 | 27 | 26 |
| Bell Canada 2.90% 08-12-2026 Callable 2026 | Canada | Corporate - Non Convertible | 364,000 | 352 | 364 |
| Bell Canada 1.65% 08-16-2027 Callable 2027 | Canada | Corporate - Non Convertible | 533,000 | 509 | 523 |
| Bell Canada 3.60% 09-29-2027 Callable 2027 | Canada | Corporate - Non Convertible | 874,000 | 938 | 882 |
| Bell Canada 3.80% 08-21-2028 Callable 2028 | Canada | Corporate - Non Convertible | 1,324,000 | 1,323 | 1,344 |
| Bell Canada 2.90% 09-10-2029 Callable 2029 | Canada | Corporate - Non Convertible | 467,000 | 426 | 459 |
| Bell Canada 2.50% 05-14-2030 | Canada | Corporate - Non Convertible | 6,779,000 | 6,364 | 6,544 |
| Bell Canada 7.65% 12-30-2031 Callable | Canada | Corporate - Non Convertible | 199,000 | 216 | 221 |
| Bell Canada 4.75% 09-29-2044 Callable 2044 | Canada | Corporate - Non Convertible | 243,000 | 243 | 231 |
| Bell Canada 4.45% 02-27-2047 Callable 2046 | Canada | Corporate - Non Convertible | 368,000 | 310 | 334 |
| Bell Telephone Co. of Canada 5.15% 08-24-2034 | Canada | Corporate - Non Convertible | 64,000 | 68 | 68 |
| Bell Telephone Co. of Canada 5.15% 02-09-2053 | Canada | Corporate - Non Convertible | 120,000 | 115 | 120 |
| Bell Telephone Co. of Canada F/R 03-27-2055 | Canada | Corporate - Non Convertible | 30,000 | 30 | 31 |
| BMW Canada Inc. 3.91% 10-13-2026 | Germany | Corporate - Non Convertible | 825,000 | 827 | 834 |
| BNP Paribas SA 2.54% 07-13-2029 | France | Corporate - Non Convertible | 220,000 | 187 | 215 |
| British Columbia Ferry Service Inc. 5.58% 01-11-2038 | Canada | Corporate - Non Convertible | 210,000 | 227 | 229 |
| British Columbia Ferry Service Inc. 2.79% 10-15-2049 | Canada | Corporate - Non Convertible | 378,000 | 278 | 274 |
| British Columbia Ferry Services Inc. 6.25% 10-13-2034 | Canada | Corporate - Non Convertible | 300,000 | 346 | 349 |
| British Columbia Ferry Services Inc. 4.70% 10-23-2043 | Canada | Corporate - Non Convertible | 95,000 | 127 | 95 |
| British Columbia Ferry Services Inc. 4.29% 04-28-2044 Callable 2043 | Canada | Corporate - Non Convertible | 156,000 | 150 | 148 |
| British Columbia Investment Management Corp. 3.40% 06-02-2030 | Canada | Provincial Governments | 30,000 | 30 | 31 |
| Brock University 4.97% 12-14-2045 | Canada | Corporate - Non Convertible | 235,000 | 295 | 236 |
| Brookfield Asset Management Inc. 4.82% 01-28-2026 Callable 2025 | Canada | Corporate - Non Convertible | 176,000 | 189 | 176 |
| Brookfield Asset Management Inc. 3.80% 03-16-2027 Callable 2026 | Canada | Corporate - Non Convertible | 227,000 | 217 | 229 |
| Brookfield Asset Management Inc. 5.95% 06-14-2035 | Canada | Corporate - Non Convertible | 90,000 | 97 | 101 |
| Brookfield BPY Holdings Inc. 3.93% 01-15-2027 Callable 2026 | United States | Corporate - Non Convertible | 150,000 | 154 | 150 |
| Brookfield Finance II Inc. 5.43% 12-14-2032 | Canada | Corporate - Non Convertible | 819,000 | 836 | 889 |
| Brookfield Infrastructure Finance ULC 5.62% 11-14-2027 | Canada | Corporate - Non Convertible | 55,000 | 55 | 58 |
| Brookfield Infrastructure Finance ULC 4.20% 09-11-2028 Callable 2028 | Canada | Corporate - Non Convertible | 512,000 | 519 | 525 |
| Brookfield Infrastructure Finance ULC 3.41% 10-09-2029 Callable 2029 | Canada | Corporate - Non Convertible | 417,000 | 372 | 418 |
| Brookfield Infrastructure Finance ULC 2.86% 09-01-2032 Callable 2032 | Canada | Corporate - Non Convertible | 732,000 | 623 | 686 |

MACKENZIE CANADIAN AGGREGATE BOND INDEX ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2025

| Investment Name | Country | Sector | Par Value/ Number of Shares/Units | Average Cost (\$ 000) | Fair Value (\$ 000) |
|---|---------|-----------------------------|---|-----------------------------|---------------------------|
| BONDS (cont'd) | | | | | |
| Brookfield Infrastructure Finance ULC 5.95% 07-27-2053 | Canada | Corporate - Non Convertible | 398,000 | 412 | 441 |
| Brookfield Renewable Energy Partners LP 5.84% 11-05-2036 | Canada | Corporate - Non Convertible | 818,000 | 871 | 913 |
| Brookfield Renewable Energy Partners ULC 3.63% 01-15-2027 Callable 2026 | Canada | Corporate - Non Convertible | 14,000 | 15 | 14 |
| Brookfield Renewable Partners ULC 4.25% 01-15-2029 Callable 2028 | Canada | Corporate - Non Convertible | 710,000 | 725 | 731 |
| Brookfield Renewable Partners ULC 3.38% 01-15-2030 Callable 2029 | Canada | Corporate - Non Convertible | 311,000 | 295 | 311 |
| Brookfield Renewable Partners ULC 5.88% 11-09-2032 | Canada | Corporate - Non Convertible | 270,000 | 281 | 301 |
| Brookfield Renewable Partners ULC 4.29% 11-05-2049 Callable 2049 | Canada | Corporate - Non Convertible | 220,000 | 194 | 195 |
| Brookfield Renewable Partners ULC F/R 03-12-2055 | Canada | Corporate - Non Convertible | 12,000 | 12 | 12 |
| Bruce Power LP 3.97% 06-23-2026 | Canada | Corporate - Non Convertible | 143,000 | 147 | 144 |
| Bruce Power LP 2.68% 12-21-2028 | Canada | Corporate - Non Convertible | 240,000 | 211 | 237 |
| Bruce Power LP 4.01% 06-21-2029 Callable 2029 | Canada | Corporate - Non Convertible | 1,200,000 | 1,195 | 1,230 |
| Bruce Power LP 4.00% 06-21-2030 Callable 2030 | Canada | Corporate - Non Convertible | 600,000 | 593 | 614 |
| Bruce Power LP 4.70% 06-21-2031 | Canada | Corporate - Non Convertible | 50,000 | 51 | 53 |
| Bruce Power LP 4.13% 06-21-2033 Callable 2033 | Canada | Corporate - Non Convertible | 240,000 | 223 | 243 |
| Bruce Power LP 4.75% 06-21-2049 | Canada | Corporate - Non Convertible | 52,000 | 58 | 51 |
| CAE Inc. 5.54% 06-12-2028 | Canada | Corporate - Non Convertible | 20,000 | 20 | 21 |
| Caisse de Depot et Placement du Quebec 3.80% 06-02-2027 | Canada | Provincial Governments | 890,000 | 885 | 908 |
| The Calgary Airport Authority 3.34% 10-07-2038 | Canada | Corporate - Non Convertible | 93,000 | 75 | 84 |
| The Calgary Airport Authority 3.45% 10-07-2041 | Canada | Corporate - Non Convertible | 750,000 | 635 | 651 |
| The Calgary Airport Authority 3.55% 10-07-2051 | Canada | Corporate - Non Convertible | 736,000 | 641 | 615 |
| Cameco Corp. 2.95% 10-21-2027 | Canada | Corporate - Non Convertible | 156,000 | 156 | 156 |
| Canada Housing Trust 1.25% 06-15-2026 | Canada | Federal Government | 5,640,000 | 5,166 | 5,593 |
| Canada Housing Trust 1.90% 09-15-2026 | Canada | Federal Government | 3,083,000 | 3,081 | 3,067 |
| Canada Housing Trust 2.35% 06-15-2027 | Canada | Federal Government | 7,834,000 | 7,645 | 7,816 |
| Canada Housing Trust 3.80% 06-15-2027 144A | Canada | Federal Government | 1,060,000 | 1,073 | 1,083 |
| Canada Housing Trust 2.65% 03-15-2028 | Canada | Federal Government | 4,324,000 | 4,182 | 4,333 |
| Canada Housing Trust 3.10% 06-15-2028 144A | Canada | Federal Government | 512,000 | 480 | 519 |
| Canada Housing Trust 3.95% 06-15-2028 144A | Canada | Federal Government | 670,000 | 682 | 694 |
| Canada Housing Trust 2.65% 12-15-2028 | Canada | Federal Government | 985,000 | 949 | 985 |
| Canada Housing Trust 4.25% 12-15-2028 144A | Canada | Federal Government | 2,555,000 | 2,631 | 2,681 |
| Canada Housing Trust 3.70% 06-15-2029 144A | Canada | Federal Government | 2,489,000 | 2,538 | 2,577 |
| Canada Housing Trust 2.10% 09-15-2029 | Canada | Federal Government | 13,878,000 | 13,315 | 13,559 |
| Canada Housing Trust 2.90% 12-15-2029 144A | Canada | Federal Government | 7,802,000 | 7,791 | 7,849 |
| Canada Housing Trust 1.75% 06-15-2030 | Canada | Federal Government | 4,167,000 | 3,807 | 3,974 |
| Canada Housing Trust 1.10% 03-15-2031 | Canada | Federal Government | 8,672,000 | 7,524 | 7,889 |
| Canada Housing Trust 1.90% 03-15-2031 144A | Canada | Federal Government | 2,460,000 | 2,323 | 2,337 |
| Canada Housing Trust 3.65% 06-15-2033 | Canada | Federal Government | 4,710,000 | 4,782 | 4,854 |
| Canada Housing Trust 4.15% 06-15-2033 144A | Canada | Federal Government | 1,055,000 | 1,031 | 1,123 |
| Canada Housing Trust 4.25% 03-15-2034 144A | Canada | Federal Government | 16,038,000 | 16,676 | 17,160 |
| Canada Housing Trust 3.50% 12-15-2034 144A | Canada | Federal Government | 8,138,000 | 8,131 | 8,213 |
| Canada Housing Trust 3.45% 03-15-2035 | Canada | Federal Government | 4,965,000 | 4,927 | 4,979 |
| Canada Housing Trust 3.60% 09-15-2035 | Canada | Federal Government | 5,100,000 | 5,038 | 5,158 |
| Canada Mortgage & Housing Corp. 1.10% 12-15-2026 | Canada | Federal Government | 4,541,000 | 4,240 | 4,468 |
| Canada Mortgage & Housing Corp. 3.60% 12-15-2027 144A | Canada | Federal Government | 240,000 | 246 | 245 |
| Canada Mortgage & Housing Corp. 1.40% 03-15-2031 144A | Canada | Federal Government | 8,381,000 | 7,396 | 7,751 |
| Canada Mortgage & Housing Corp. 3.55% 09-15-2032 144A | Canada | Federal Government | 710,000 | 700 | 730 |
| Canada Pension Plan Investment 2.25% 12-01-2031 | Canada | Federal Government | 1,621,000 | 1,435 | 1,541 |
| Canadian Core Real Estate LP 3.30% 03-02-2027 | Canada | Corporate - Non Convertible | 50,000 | 48 | 50 |
| Canadian Imperial Bank of Commerce 1.70% 07-15-2026 | Canada | Corporate - Non Convertible | 682,000 | 670 | 678 |
| Canadian Imperial Bank of Commerce 4.95% 06-29-2027 | Canada | Corporate - Non Convertible | 155,000 | 156 | 160 |
| Canadian Imperial Bank of Commerce 5.05% 10-07-2027 | Canada | Corporate - Non Convertible | 610,000 | 612 | 634 |
| Canadian Imperial Bank of Commerce 5.50% 01-14-2028 | Canada | Corporate - Non Convertible | 400,000 | 409 | 421 |
| Canadian Imperial Bank of Commerce F/R 04-21-2031 | Canada | Corporate - Non Convertible | 1,546,000 | 1,414 | 1,539 |
| Canadian Imperial Bank of Commerce F/R 04-07-2032 | Canada | Corporate - Non Convertible | 98,000 | 96 | 100 |
| Canadian Imperial Bank of Commerce F/R 01-20-2033 | Canada | Corporate - Non Convertible | 735,000 | 741 | 768 |
| Canadian Imperial Bank of Commerce F/R 04-20-2033 | Canada | Corporate - Non Convertible | 931,000 | 975 | 976 |
| Canadian Imperial Bank of Commerce F/R 06-12-2034 | Canada | Corporate - Non Convertible | 956,000 | 951 | 999 |
| Canadian National Railway Co. 3.20% 07-31-2028 | Canada | Corporate - Non Convertible | 990,000 | 958 | 998 |
| Canadian National Railway Co. 4.60% 05-02-2029 | Canada | Corporate - Non Convertible | 700,000 | 729 | 734 |
| Canadian National Railway Co. 3.95% 09-22-2045 Callable 2045 | Canada | Corporate - Non Convertible | 260,000 | 241 | 234 |
| Canadian National Railway Co. 3.60% 08-01-2047 Callable 2047 | Canada | Corporate - Non Convertible | 396,000 | 314 | 334 |
| Canadian National Railway Co. 3.60% 07-31-2048 Callable 2048 | Canada | Corporate - Non Convertible | 113,000 | 113 | 95 |
| Canadian National Railway Co. 3.60% 02-08-2049 Callable 2048 | Canada | Corporate - Non Convertible | 137,000 | 141 | 115 |
| Canadian National Railway Co. 4.70% 05-10-2053 | Canada | Corporate - Non Convertible | 712,000 | 708 | 707 |

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| Investment Name | Country | Sector | Par Value/ Number of Shares/Units | Average Cost (\$ '000) | Fair Value (\$ '000) |
|--|---------------|-----------------------------|---|------------------------------|----------------------------|
| BONDS (cont'd) | | | | | |
| Canadian National Railway Co. 5.10% 05-02-2054 | Canada | Corporate - Non Convertible | 340,000 | 345 | 358 |
| Canadian Natural Resources Ltd. 3.42% 12-01-2026 Callable 2026 | Canada | Corporate - Non Convertible | 105,000 | 105 | 105 |
| Canadian Natural Resources Ltd. 2.50% 01-17-2028 | Canada | Corporate - Non Convertible | 297,000 | 266 | 293 |
| Canadian Natural Resources Ltd. 4.15% 12-15-2031 | Canada | Corporate - Non Convertible | 1,000,000 | 996 | 1,014 |
| Canadian Natural Resources Ltd. 4.85% 05-30-2047 Callable 2046 | Canada | Corporate - Non Convertible | 31,000 | 34 | 30 |
| Canadian Pacific Railway Co. 4.80% 06-13-2055 | Canada | Corporate - Non Convertible | 500,000 | 479 | 497 |
| Canadian Pacific Railway Ltd. 2.54% 02-28-2028 | Canada | Corporate - Non Convertible | 483,000 | 442 | 479 |
| Canadian Pacific Railway Ltd. 3.15% 03-13-2029 Callable 2028 | Canada | Corporate - Non Convertible | 710,000 | 699 | 712 |
| Canadian Pacific Railway Ltd. 6.45% 11-17-2039 | Canada | Corporate - Non Convertible | 249,000 | 300 | 292 |
| Canadian Tire Corp. Ltd. 5.37% 09-16-2030 | Canada | Corporate - Non Convertible | 500,000 | 528 | 538 |
| Canadian Tire Corp. Ltd. 5.61% 09-04-2035 | Canada | Corporate - Non Convertible | 136,000 | 127 | 144 |
| Canadian Western Bank 1.93% 04-16-2026 | Canada | Corporate - Non Convertible | 268,000 | 269 | 267 |
| Canadian Western Bank 1.82% 12-16-2027 | Canada | Corporate - Non Convertible | 690,000 | 594 | 677 |
| Capital Power Corp. 4.99% 01-23-2026 Callable 2025 | Canada | Corporate - Non Convertible | 190,000 | 191 | 191 |
| Capital Power Corp. 4.42% 02-08-2030 Callable 2029 | Canada | Corporate - Non Convertible | 90,000 | 87 | 93 |
| Capital Power Corp. 3.15% 10-01-2032 | Canada | Corporate - Non Convertible | 1,027,000 | 897 | 965 |
| Capital Power Corp. 5.97% 01-25-2034 | Canada | Corporate - Non Convertible | 66,000 | 70 | 73 |
| Carleton University 3.26% 07-05-2061 | Canada | Corporate - Non Convertible | 200,000 | 200 | 145 |
| Caterpillar Financial Services Ltd. 4.51% 03-05-2027 | United States | Corporate - Non Convertible | 500,000 | 511 | 511 |
| CDP Financial Inc. 1.50% 10-19-2026 | Canada | Provincial Governments | 500,000 | 462 | 495 |
| CDP Financial Inc. 3.70% 03-08-2028 | Canada | Provincial Governments | 1,497,000 | 1,486 | 1,533 |
| CDP Financial Inc. 3.95% 09-01-2029 | Canada | Provincial Governments | 131,000 | 131 | 136 |
| CDP Financial Inc. 4.20% 12-02-2030 | Canada | Provincial Governments | 2,000,000 | 2,082 | 2,110 |
| CDP Financial Inc. 3.65% 06-02-2034 | Canada | Provincial Governments | 1,404,000 | 1,374 | 1,407 |
| Cenovus Energy Inc. 3.60% 03-10-2027 Callable 2026 | Canada | Corporate - Non Convertible | 490,000 | 467 | 493 |
| Cenovus Energy Inc. 3.50% 02-07-2028 Callable 2027 | Canada | Corporate - Non Convertible | 188,000 | 194 | 189 |
| Central 1 Credit Union 1.32% 01-29-2026 | Canada | Corporate - Non Convertible | 310,000 | 276 | 309 |
| Central 1 Credit Union F/R 06-30-2031 | Canada | Corporate - Non Convertible | 76,000 | 69 | 76 |
| CGI Inc. 2.10% 09-18-2028 | Canada | Corporate - Non Convertible | 36,000 | 35 | 35 |
| Chip Mortgage Trust 1.74% 12-15-2025 | Canada | Corporate - Non Convertible | 96,000 | 89 | 96 |
| Chip Mortgage Trust 4.24% 01-28-2030 | Canada | Corporate - Non Convertible | 810,000 | 811 | 828 |
| Choice Properties Real Estate Investment Trust 2.46% 11-30-2026 | Canada | Corporate - Non Convertible | 290,000 | 260 | 289 |
| Choice Properties Real Estate Investment Trust 2.85% 05-21-2027 | Canada | Corporate - Non Convertible | 929,000 | 900 | 929 |
| Choice Properties Real Estate Investment Trust 4.18% 03-08-2028 Callable 2027 | Canada | Corporate - Non Convertible | 236,000 | 231 | 242 |
| Choice Properties Real Estate Investment Trust 3.53% 06-11-2029 Callable 2029 | Canada | Corporate - Non Convertible | 265,000 | 245 | 267 |
| Choice Properties Real Estate Investment Trust 2.98% 03-04-2030 Callable 2029 | Canada | Corporate - Non Convertible | 111,000 | 114 | 109 |
| Choice Properties Real Estate Investment Trust 6.00% 06-24-2032 | Canada | Corporate - Non Convertible | 1,316,000 | 1,421 | 1,468 |
| Choice Properties Real Estate Investment Trust 5.70% 02-28-2034 | Canada | Corporate - Non Convertible | 157,000 | 169 | 173 |
| CI Financial Corp. 7.00% 12-02-2025 | Canada | Corporate - Non Convertible | 635,000 | 649 | 639 |
| Citigroup Inc. F/R 06-03-2035 | United States | Corporate - Non Convertible | 4,351,000 | 4,361 | 4,447 |
| City of Montreal 2.75% 09-01-2026 | Canada | Municipal Governments | 400,000 | 385 | 401 |
| City of Montreal 3.15% 09-01-2028 | Canada | Municipal Governments | 986,000 | 965 | 998 |
| City of Montreal 2.30% 09-01-2029 | Canada | Municipal Governments | 1,770,000 | 1,670 | 1,732 |
| City of Montreal 1.75% 09-01-2030 | Canada | Municipal Governments | 955,000 | 885 | 899 |
| City of Montreal 2.00% 09-01-2031 | Canada | Municipal Governments | 960,000 | 792 | 898 |
| City of Montreal 4.25% 12-01-2032 | Canada | Municipal Governments | 302,000 | 330 | 318 |
| City of Montreal 4.25% 09-01-2033 | Canada | Municipal Governments | 836,000 | 827 | 876 |
| City of Montreal 3.15% 12-01-2036 | Canada | Municipal Governments | 96,000 | 81 | 88 |
| City of Montreal 3.50% 12-01-2038 | Canada | Municipal Governments | 112,000 | 120 | 104 |
| City of Montreal 2.40% 12-01-2041 | Canada | Municipal Governments | 360,000 | 270 | 276 |
| City of Montreal 6.00% 06-01-2043 | Canada | Municipal Governments | 16,000 | 23 | 19 |
| City of Montreal 4.40% 12-01-2043 | Canada | Municipal Governments | 200,000 | 189 | 197 |
| City of Ottawa 3.75% 10-02-2034 | Canada | Municipal Governments | 300,000 | 293 | 302 |
| City of Ottawa 4.60% 07-14-2042 | Canada | Municipal Governments | 260,000 | 263 | 264 |
| City of Ottawa 3.25% 11-10-2047 | Canada | Municipal Governments | 126,000 | 131 | 102 |
| City of Ottawa 3.10% 07-27-2048 | Canada | Municipal Governments | 111,000 | 95 | 87 |
| City of Ottawa 2.50% 05-11-2051 | Canada | Municipal Governments | 603,000 | 427 | 412 |
| City of Ottawa 4.10% 12-06-2052 | Canada | Municipal Governments | 180,000 | 168 | 165 |
| City of Toronto 2.40% 06-07-2027 | Canada | Municipal Governments | 2,221,000 | 2,151 | 2,215 |
| City of Toronto 2.65% 11-09-2029 | Canada | Municipal Governments | 565,000 | 593 | 561 |
| City of Toronto 1.60% 12-02-2030 | Canada | Municipal Governments | 27,000 | 24 | 25 |

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|---|---------------|-----------------------------|---|-----------------------------|---------------------------|
| BONDS (cont'd) | | | | | |
| City of Toronto 2.95% 04-28-2035 | Canada | Municipal Governments | 1,240,000 | 1,104 | 1,158 |
| City of Toronto 3.50% 06-02-2036 | Canada | Municipal Governments | 355,000 | 334 | 343 |
| City of Toronto 2.60% 09-24-2039 | Canada | Municipal Governments | 45,000 | 37 | 37 |
| City of Toronto 5.20% 06-01-2040 | Canada | Municipal Governments | 133,000 | 147 | 146 |
| City of Toronto 2.15% 08-25-2040 | Canada | Municipal Governments | 310,000 | 220 | 237 |
| City of Toronto 4.70% 06-10-2041 | Canada | Municipal Governments | 126,000 | 131 | 130 |
| City of Toronto 3.80% 12-13-2042 | Canada | Municipal Governments | 509,000 | 456 | 469 |
| City of Toronto 3.25% 06-24-2046 | Canada | Municipal Governments | 430,000 | 344 | 353 |
| City of Toronto 3.20% 08-01-2048 | Canada | Municipal Governments | 414,000 | 375 | 331 |
| City of Toronto 2.80% 11-22-2049 | Canada | Municipal Governments | 579,000 | 444 | 426 |
| City of Toronto 2.90% 04-29-2051 | Canada | Municipal Governments | 129,000 | 104 | 96 |
| City of Toronto 4.50% 03-11-2055 | Canada | Municipal Governments | 21,000 | 20 | 21 |
| City of Winnipeg 4.30% 11-15-2051 | Canada | Municipal Governments | 160,000 | 153 | 152 |
| Clover LP 4.22% 03-31-2034 | Canada | Corporate - Non Convertible | 8,381 | 5 | 8 |
| CNH Industrial Capital Canada Ltd. 3.75% 06-05-2029 | United States | Corporate - Non Convertible | 700,000 | 699 | 706 |
| Coastal Gaslink Pipeline LP 4.91% 06-30-2031 | Canada | Corporate - Non Convertible | 1,000,000 | 1,045 | 1,068 |
| Coastal Gaslink Pipeline LP 5.19% 09-30-2034 | Canada | Corporate - Non Convertible | 1,895,000 | 1,994 | 2,058 |
| Coastal Gaslink Pipeline LP 5.61% 03-30-2047 | Canada | Corporate - Non Convertible | 1,567,000 | 1,691 | 1,725 |
| Coastal Gaslink Pipeline LP 5.86% 03-30-2049 | Canada | Corporate - Non Convertible | 16,000 | 18 | 18 |
| Cogeco Communications Inc. 2.99% 09-22-2031 | Canada | Corporate - Non Convertible | 7,000 | 7 | 7 |
| Cogeco Communications Inc. 5.30% 02-16-2033 | Canada | Corporate - Non Convertible | 300,000 | 296 | 319 |
| Cogeco Communications Inc. 4.74% 02-06-2035 | Canada | Corporate - Non Convertible | 155,000 | 152 | 157 |
| Comber Wind Financial Corp. 5.13% 11-15-2030 | Canada | Corporate - Non Convertible | 357,518 | 351 | 368 |
| Cordelio Amalco GP I 4.09% 06-30-2034 | Canada | Corporate - Non Convertible | 124,278 | 116 | 124 |
| CPPIB Capital Inc. 2.85% 06-01-2027 | Canada | Federal Government | 495,000 | 476 | 498 |
| CPPIB Capital Inc. 3.25% 03-08-2028 | Canada | Federal Government | 2,000,000 | 1,919 | 2,029 |
| CPPIB Capital Inc. 3.00% 06-15-2028 | Canada | Federal Government | 925,000 | 895 | 933 |
| CPPIB Capital Inc. 3.60% 06-02-2029 | Canada | Federal Government | 570,000 | 584 | 587 |
| CPPIB Capital Inc. 3.95% 06-02-2032 | Canada | Federal Government | 1,562,000 | 1,575 | 1,632 |
| CPPIB Capital Inc. 4.75% 06-02-2033 | Canada | Federal Government | 2,656,000 | 2,815 | 2,902 |
| CPPIB Capital Inc. 4.30% 06-02-2034 | Canada | Federal Government | 2,214,000 | 2,335 | 2,337 |
| Crombie Real Estate Investment Trust 3.68% 08-26-2026 Callable 2026 | Canada | Corporate - Non Convertible | 79,000 | 83 | 79 |
| Crombie Real Estate Investment Trust 3.92% 06-21-2027 Callable 2027 | Canada | Corporate - Non Convertible | 177,000 | 169 | 179 |
| Crombie Real Estate Investment Trust 3.13% 08-12-2031 | Canada | Corporate - Non Convertible | 79,000 | 78 | 75 |
| Crombie Real Estate Investment Trust 4.73% 01-15-2032 | Canada | Corporate - Non Convertible | 364,000 | 369 | 375 |
| Crosslinx Transit Solutions General Partnership 4.65% 09-30-2046 | Canada | Corporate - Non Convertible | 342,416 | 315 | 329 |
| CT Real Estate Investment Trust 3.29% 06-01-2026 Callable | Canada | Corporate - Non Convertible | 375,000 | 360 | 376 |
| CT Real Estate Investment Trust 3.47% 06-16-2027 Callable | Canada | Corporate - Non Convertible | 210,000 | 200 | 211 |
| CT Real Estate Investment Trust 3.87% 12-07-2027 | Canada | Corporate - Non Convertible | 100,000 | 93 | 101 |
| CT Real Estate Investment Trust 3.03% 02-05-2029 | Canada | Corporate - Non Convertible | 22,000 | 21 | 22 |
| CT Real Estate Investment Trust 2.37% 01-06-2031 | Canada | Corporate - Non Convertible | 15,000 | 14 | 14 |
| CU Inc. 5.18% 11-21-2035 | Canada | Corporate - Non Convertible | 260,000 | 274 | 283 |
| CU Inc. 4.54% 10-24-2041 Callable | Canada | Corporate - Non Convertible | 99,000 | 114 | 97 |
| CU Inc. 3.81% 09-10-2042 | Canada | Corporate - Non Convertible | 156,000 | 151 | 140 |
| CU Inc. 4.72% 09-09-2043 Callable 2043 | Canada | Corporate - Non Convertible | 229,000 | 299 | 229 |
| CU Inc. 4.09% 09-02-2044 Callable | Canada | Corporate - Non Convertible | 965,000 | 952 | 889 |
| CU Inc. 3.96% 07-27-2045 Callable | Canada | Corporate - Non Convertible | 1,286,000 | 1,160 | 1,161 |
| CU Inc. 3.95% 11-23-2048 Callable 2048 | Canada | Corporate - Non Convertible | 320,000 | 292 | 285 |
| CU Inc. 2.96% 09-07-2049 | Canada | Corporate - Non Convertible | 383,000 | 308 | 287 |
| CU Inc. 3.17% 09-05-2051 | Canada | Corporate - Non Convertible | 71,000 | 58 | 55 |
| CU Inc. 3.86% 11-14-2052 | Canada | Corporate - Non Convertible | 210,000 | 173 | 182 |
| CU Inc. 4.56% 11-07-2053 Callable 2053 | Canada | Corporate - Non Convertible | 270,000 | 254 | 262 |
| Daimler Trucks Finance Canada Inc. 2.46% 12-15-2026 | Germany | Corporate - Non Convertible | 486,000 | 452 | 484 |
| Dollarama Inc. 1.87% 07-08-2026 | Canada | Corporate - Non Convertible | 367,000 | 331 | 365 |
| Dollarama Inc. 1.51% 09-20-2027 Callable 2027 | Canada | Corporate - Non Convertible | 362,000 | 325 | 353 |
| Dollarama Inc. 2.44% 07-09-2029 | Canada | Corporate - Non Convertible | 648,000 | 593 | 631 |
| Dollarama Inc. 5.17% 04-26-2030 | Canada | Corporate - Non Convertible | 467,000 | 493 | 501 |
| Dollarama Inc. 3.85% 12-16-2030 | Canada | Corporate - Non Convertible | 100,000 | 100 | 102 |
| Dream Industrial Real Estate Investment Trust 2.54% 12-07-2026 | Canada | Corporate - Non Convertible | 210,000 | 189 | 209 |
| Dream Industrial Real Estate Investment Trust 2.06% 06-17-2027 | Canada | Corporate - Non Convertible | 2,818,000 | 2,743 | 2,770 |
| Dream Industrial Real Estate Investment Trust 5.38% 03-22-2028 | Canada | Corporate - Non Convertible | 523,000 | 522 | 547 |
| Dream Summit Industrial LP 5.11% 02-12-2029 | Canada | Corporate - Non Convertible | 904,000 | 925 | 948 |
| Dream Summit Industrial 1.82% 04-01-2026 | Canada | Corporate - Non Convertible | 239,000 | 214 | 238 |
| Dream Summit Industrial 2.25% 01-12-2027 | Canada | Corporate - Non Convertible | 50,000 | 45 | 50 |

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|--|---------|-----------------------------|---|-----------------------------|---------------------------|
| BONDS (cont'd) | | | | | |
| Dream Summit Industrial 2.44% 07-14-2028 | Canada | Corporate - Non Convertible | 210,000 | 200 | 206 |
| Edmonton Regional Airport Authority 7.21% 11-01-2030 | Canada | Corporate - Non Convertible | 31,792 | 34 | 34 |
| Electricite de France SA 6.49% 05-23-2053 | France | Corporate - Non Convertible | 780,000 | 944 | 890 |
| EllisDon Infrastructure SNH GP 5.15% 08-31-2057 | Canada | Corporate - Non Convertible | 180,000 | 184 | 176 |
| Emera Inc. 4.84% 05-02-2030 | Canada | Corporate - Non Convertible | 92,000 | 92 | 96 |
| The Empire Life Insurance Co. F/R 09-24-2031 | Canada | Corporate - Non Convertible | 300,000 | 267 | 297 |
| Enbridge Gas Distribution Inc. 5.21% 02-25-2036 Callable | Canada | Corporate - Non Convertible | 37,000 | 50 | 40 |
| Enbridge Gas Distribution Inc. 4.95% 11-22-2050 Callable | Canada | Corporate - Non Convertible | 63,000 | 82 | 64 |
| Enbridge Gas Inc. 2.50% 08-05-2026 Callable 2026 | Canada | Corporate - Non Convertible | 121,000 | 120 | 121 |
| Enbridge Gas Inc. 2.90% 04-01-2030 Callable 2030 | Canada | Corporate - Non Convertible | 156,000 | 147 | 155 |
| Enbridge Gas Inc. 2.35% 09-15-2031 | Canada | Corporate - Non Convertible | 15,000 | 14 | 14 |
| Enbridge Gas Inc. 3.65% 04-01-2050 Callable 2049 | Canada | Corporate - Non Convertible | 862,000 | 701 | 719 |
| Enbridge Gas Inc. 3.20% 09-15-2051 | Canada | Corporate - Non Convertible | 41,000 | 35 | 31 |
| Enbridge Gas Inc. 5.67% 10-06-2053 | Canada | Corporate - Non Convertible | 500,000 | 565 | 566 |
| Enbridge Inc. 3.20% 06-08-2027 Callable 2027 | Canada | Corporate - Non Convertible | 1,560,000 | 1,490 | 1,564 |
| Enbridge Inc. 3.55% 02-25-2028 | Canada | Corporate - Non Convertible | 4,500,000 | 4,504 | 4,545 |
| Enbridge Inc. 2.99% 10-03-2029 | Canada | Corporate - Non Convertible | 326,000 | 336 | 323 |
| Enbridge Inc. 7.22% 07-24-2030 Callable | Canada | Corporate - Non Convertible | 10,000 | 14 | 11 |
| Enbridge Inc. 6.10% 11-09-2032 | Canada | Corporate - Non Convertible | 508,000 | 561 | 572 |
| Enbridge Inc. 6.90% 11-15-2032 Callable | Canada | Corporate - Non Convertible | 233,000 | 273 | 276 |
| Enbridge Inc. 3.10% 09-21-2033 | Canada | Corporate - Non Convertible | 448,000 | 370 | 421 |
| Enbridge Inc. 4.24% 08-27-2042 | Canada | Corporate - Non Convertible | 30,000 | 27 | 27 |
| Enbridge Inc. 4.10% 09-21-2051 | Canada | Corporate - Non Convertible | 79,000 | 78 | 67 |
| Enbridge Inc. 6.51% 11-09-2052 | Canada | Corporate - Non Convertible | 680,000 | 774 | 815 |
| Enbridge Inc. 5.32% 08-22-2054 | Canada | Corporate - Non Convertible | 1,497,000 | 1,552 | 1,540 |
| Enbridge Inc. F/R 04-12-2078 Callable 2028 | Canada | Corporate - Non Convertible | 90,000 | 96 | 95 |
| Enbridge Pipelines Inc. 3.00% 08-10-2026 Callable | Canada | Corporate - Non Convertible | 63,000 | 61 | 63 |
| Enbridge Pipelines Inc. 3.52% 02-22-2029 Callable 2028 | Canada | Corporate - Non Convertible | 211,000 | 214 | 213 |
| Enbridge Pipelines Inc. 2.82% 05-12-2031 | Canada | Corporate - Non Convertible | 205,000 | 183 | 198 |
| Enbridge Pipelines Inc. 5.08% 12-19-2036 Callable | Canada | Corporate - Non Convertible | 50,000 | 62 | 52 |
| Enbridge Pipelines Inc. 5.35% 11-10-2039 Callable | Canada | Corporate - Non Convertible | 42,000 | 53 | 43 |
| Enbridge Pipelines Inc. 5.33% 04-06-2040 Callable | Canada | Corporate - Non Convertible | 138,000 | 173 | 141 |
| Enbridge Pipelines Inc. 4.13% 08-09-2046 Callable | Canada | Corporate - Non Convertible | 490,000 | 377 | 429 |
| Enbridge Pipelines Inc. 4.33% 02-22-2049 Callable 2048 | Canada | Corporate - Non Convertible | 154,000 | 134 | 138 |
| Enbridge Pipelines Inc. 4.20% 05-12-2051 | Canada | Corporate - Non Convertible | 542,000 | 460 | 472 |
| Enbridge Pipelines Inc. 5.82% 08-17-2053 | Canada | Corporate - Non Convertible | 427,000 | 435 | 472 |
| Énergir LP 3.04% 02-09-2032 | Canada | Corporate - Non Convertible | 172,000 | 157 | 166 |
| Énergir LP 4.67% 09-27-2032 | Canada | Corporate - Non Convertible | 1,000,000 | 1,026 | 1,058 |
| ENMAX Corp. 3.88% 10-18-2029 | Canada | Corporate - Non Convertible | 292,000 | 317 | 297 |
| EPCOR Utilities Inc. 5.65% 11-16-2035 Callable | Canada | Corporate - Non Convertible | 41,000 | 57 | 46 |
| EPCOR Utilities Inc. 6.65% 04-15-2038 | Canada | Corporate - Non Convertible | 92,000 | 136 | 109 |
| EPCOR Utilities Inc. 5.75% 11-24-2039 Callable | Canada | Corporate - Non Convertible | 333,000 | 367 | 368 |
| EPCOR Utilities Inc. 4.55% 02-28-2042 | Canada | Corporate - Non Convertible | 44,000 | 59 | 43 |
| EPCOR Utilities Inc. 3.95% 11-26-2048 | Canada | Corporate - Non Convertible | 370,000 | 330 | 329 |
| EPCOR Utilities Inc. 3.11% 07-08-2049 Callable 2049 | Canada | Corporate - Non Convertible | 80,000 | 80 | 62 |
| EPCOR Utilities Inc. 2.90% 05-19-2050 Callable 2049 | Canada | Corporate - Non Convertible | 325,000 | 226 | 238 |
| EPCOR Utilities Inc. 3.29% 06-28-2051 | Canada | Corporate - Non Convertible | 450,000 | 350 | 353 |
| EPCOR Utilities Inc. 4.73% 09-02-2052 | Canada | Corporate - Non Convertible | 420,000 | 425 | 419 |
| Equitable Bank 3.36% 03-02-2026 | Canada | Corporate - Non Convertible | 400,000 | 376 | 401 |
| Fairfax Financial Holdings Ltd. 4.70% 12-16-2026 Callable 2026 | Canada | Corporate - Non Convertible | 120,000 | 127 | 122 |
| Fairfax Financial Holdings Ltd. 4.25% 12-06-2027 Callable 2027 | Canada | Corporate - Non Convertible | 1,092,000 | 1,074 | 1,116 |
| Fairfax Financial Holdings Ltd. 4.23% 06-14-2029 Callable 2029 | Canada | Corporate - Non Convertible | 428,000 | 414 | 441 |
| Fairfax Financial Holdings Ltd. 3.95% 03-03-2031 | Canada | Corporate - Non Convertible | 30,000 | 28 | 30 |
| Fairfax Financial Holdings Ltd. 4.73% 11-22-2034 | Canada | Corporate - Non Convertible | 86,000 | 87 | 90 |
| Fairfax Financial Holdings Ltd. 5.23% 11-23-2054 | Canada | Corporate - Non Convertible | 1,049,000 | 1,081 | 1,085 |
| Fédération des Caisses Desjardins du Québec 5.20% 10-01-2025 | Canada | Corporate - Non Convertible | 324,000 | 328 | 324 |
| Fédération des Caisses Desjardins du Québec 1.59% 09-10-2026 | Canada | Corporate - Non Convertible | 210,000 | 189 | 208 |
| Fédération des Caisses Desjardins du Québec 4.41% 05-19-2027 | Canada | Corporate - Non Convertible | 280,000 | 277 | 287 |
| Fédération des Caisses Desjardins du Québec 5.48% 08-16-2028 | Canada | Corporate - Non Convertible | 373,000 | 398 | 397 |
| Fédération des Caisses Desjardins du Québec F/R 05-28-2031 | Canada | Corporate - Non Convertible | 456,000 | 407 | 454 |
| Fédération des Caisses Desjardins du Québec F/R 08-23-2032 | Canada | Corporate - Non Convertible | 304,000 | 295 | 314 |
| Fédération des Caisses Desjardins du Québec F/R 05-15-2034 | Canada | Corporate - Non Convertible | 3,540,000 | 3,670 | 3,743 |
| Fédération des Caisses Desjardins du Québec F/R 01-24-2035 | Canada | Corporate - Non Convertible | 24,000 | 24 | 25 |
| Financement-Quebec 5.25% 06-01-2034 | Canada | Provincial Governments | 435,000 | 512 | 488 |

MACKENZIE CANADIAN AGGREGATE BOND INDEX ETF

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SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2025

| Investment Name | Country | Sector | Par Value/ Number of Shares/Units | Average Cost (\$ 000) | Fair Value (\$ 000) |
|---|---------------|-----------------------------|---|-----------------------------|---------------------------|
| BONDS (cont'd) | | | | | |
| Finning International Inc. 4.78% 02-13-2029 | Canada | Corporate - Non Convertible | 400,000 | 415 | 417 |
| Finning International Inc. 5.08% 06-13-2042 | Canada | Corporate - Non Convertible | 100,000 | 98 | 96 |
| First Capital Real Estate Investment Trust 3.45% 03-01-2028 | Canada | Corporate - Non Convertible | 230,000 | 203 | 231 |
| First Capital Real Estate Investment Trust 5.46% 06-12-2032 | Canada | Corporate - Non Convertible | 240,000 | 253 | 257 |
| First Capital Realty Inc. 3.60% 05-06-2026 Callable 2026 | Canada | Corporate - Non Convertible | 369,000 | 361 | 370 |
| First Capital Realty Inc. 3.46% 01-22-2027 Callable 2026 | Canada | Corporate - Non Convertible | 20,000 | 18 | 20 |
| First Capital Realty Inc. 3.75% 07-12-2027 Callable 2027 | Canada | Corporate - Non Convertible | 25,000 | 23 | 25 |
| First National Financial Corp. 2.96% 11-17-2025 | Canada | Corporate - Non Convertible | 34,000 | 33 | 34 |
| First Nations Finance Authority 1.71% 06-16-2030 | Canada | Federal Government | 330,000 | 278 | 312 |
| First Nations Finance Authority 4.10% 06-01-2034 | Canada | Federal Government | 700,000 | 699 | 723 |
| Ford Credit Canada Co. 7.00% 02-10-2026 | United States | Corporate - Non Convertible | 864,000 | 882 | 875 |
| Ford Credit Canada Co. 7.38% 05-12-2026 | United States | Corporate - Non Convertible | 810,000 | 842 | 830 |
| Ford Credit Canada Co. 2.96% 09-16-2026 | United States | Corporate - Non Convertible | 63,000 | 62 | 63 |
| Ford Credit Canada Co. 4.61% 09-13-2027 | United States | Corporate - Non Convertible | 1,771,000 | 1,758 | 1,793 |
| Ford Credit Canada Co. 5.24% 05-23-2028 | United States | Corporate - Non Convertible | 1,246,000 | 1,254 | 1,277 |
| Ford Credit Canada Co. 5.44% 02-09-2029 | United States | Corporate - Non Convertible | 1,329,000 | 1,346 | 1,368 |
| Ford Credit Canada Co. 5.05% 01-09-2032 | United States | Corporate - Non Convertible | 1,066,000 | 1,040 | 1,061 |
| Fortis Inc. 2.18% 05-15-2028 | Canada | Corporate - Non Convertible | 815,000 | 742 | 801 |
| Fortis Inc. 4.43% 05-31-2029 | Canada | Corporate - Non Convertible | 200,000 | 195 | 207 |
| Fortis Inc. 4.09% 03-26-2032 | Canada | Corporate - Non Convertible | 178,000 | 178 | 181 |
| FortisAlberta Inc. 4.54% 10-18-2041 | Canada | Corporate - Non Convertible | 117,000 | 128 | 114 |
| FortisAlberta Inc. 4.85% 09-11-2043 Callable 2043 | Canada | Corporate - Non Convertible | 11,000 | 14 | 11 |
| FortisAlberta Inc. 4.27% 09-22-2045 | Canada | Corporate - Non Convertible | 5,000 | 6 | 5 |
| FortisAlberta Inc. 3.74% 09-18-2048 Callable 2048 | Canada | Corporate - Non Convertible | 89,000 | 95 | 77 |
| FortisAlberta Inc. 2.63% 06-08-2051 | Canada | Corporate - Non Convertible | 896,000 | 611 | 619 |
| FortisBC Energy Inc. 2.42% 07-18-2031 | Canada | Corporate - Non Convertible | 30,000 | 25 | 28 |
| FortisBC Energy Inc. 6.50% 05-01-2034 Callable | Canada | Corporate - Non Convertible | 96,000 | 132 | 112 |
| FortisBC Energy Inc. 5.90% 02-26-2035 | Canada | Corporate - Non Convertible | 130,000 | 147 | 147 |
| FortisBC Energy Inc. 5.80% 05-13-2038 | Canada | Corporate - Non Convertible | 320,000 | 348 | 354 |
| FortisBC Energy Inc. 3.67% 04-09-2046 Callable | Canada | Corporate - Non Convertible | 892,000 | 759 | 768 |
| FortisBC Energy Inc. 3.69% 10-30-2047 | Canada | Corporate - Non Convertible | 14,000 | 15 | 12 |
| FortisBC Energy Inc. 3.85% 12-07-2048 Callable 2048 | Canada | Corporate - Non Convertible | 15,000 | 15 | 13 |
| FortisBC Energy Inc. 2.82% 08-09-2049 Callable 2049 | Canada | Corporate - Non Convertible | 414,000 | 304 | 301 |
| FortisBC Energy Inc. 2.54% 07-13-2050 | Canada | Corporate - Non Convertible | 147,000 | 133 | 100 |
| FortisBC Inc. 4.00% 10-28-2044 Callable 2044 | Canada | Corporate - Non Convertible | 320,000 | 274 | 285 |
| Gaz Metro Inc. 5.70% 07-10-2036 Callable | Canada | Corporate - Non Convertible | 40,000 | 44 | 45 |
| GE Capital Canada Funding Co. 5.73% 10-22-2037 | Canada | Corporate - Non Convertible | 32,000 | 35 | 33 |
| General Motors Financial of Canada Ltd. 1.75% 04-15-2026 | United States | Corporate - Non Convertible | 618,000 | 560 | 614 |
| General Motors Financial of Canada Ltd. 3.15% 02-08-2027 | United States | Corporate - Non Convertible | 836,000 | 822 | 837 |
| Genworth MI Canada Inc. 2.96% 03-01-2027 | Canada | Corporate - Non Convertible | 733,000 | 686 | 732 |
| Gibson Energy Inc. 3.60% 09-17-2029 Callable 2029 | Canada | Corporate - Non Convertible | 296,000 | 291 | 297 |
| Gibson Energy Inc. 5.75% 07-12-2033 | Canada | Corporate - Non Convertible | 755,000 | 783 | 827 |
| Gildan Activewear Inc. 4.36% 11-22-2029 | Canada | Corporate - Non Convertible | 231,000 | 235 | 238 |
| The Goldman Sachs Group Inc. F/R 11-30-2027 | United States | Corporate - Non Convertible | 777,000 | 762 | 774 |
| The Goldman Sachs Group Inc. F/R 02-28-2029 | United States | Corporate - Non Convertible | 524,000 | 468 | 512 |
| Government of Canada 4.50% 02-01-2026 | Canada | Federal Government | 997,000 | 1,013 | 1,004 |
| Government of Canada 0.25% 03-01-2026 | Canada | Federal Government | 1,209,000 | 1,116 | 1,198 |
| Government of Canada 4.00% 05-01-2026 | Canada | Federal Government | 1,182,000 | 1,192 | 1,193 |
| Government of Canada 4.00% 08-01-2026 | Canada | Federal Government | 9,968,000 | 10,118 | 10,095 |
| Government of Canada 1.00% 09-01-2026 | Canada | Federal Government | 9,845,000 | 9,429 | 9,718 |
| Government of Canada 3.25% 11-01-2026 | Canada | Federal Government | 1,730,000 | 1,742 | 1,745 |
| Government of Canada 1.25% 03-01-2027 | Canada | Federal Government | 6,189,000 | 5,692 | 6,086 |
| Government of Canada 2.75% 05-01-2027 | Canada | Federal Government | 192,000 | 193 | 193 |
| Government of Canada 1.00% 06-01-2027 | Canada | Federal Government | 18,368,000 | 17,456 | 17,931 |
| Government of Canada 8.00% 06-01-2027 | Canada | Federal Government | 574,000 | 852 | 625 |
| Government of Canada 2.50% 08-01-2027 | Canada | Federal Government | 3,088,000 | 3,068 | 3,090 |
| Government of Canada 3.25% 08-24-2027 | Canada | Federal Government | 5,254,000 | 5,332 | 5,329 |
| Government of Canada 3.50% 03-01-2028 | Canada | Federal Government | 7,944,000 | 8,081 | 8,129 |
| Government of Canada 2.00% 06-01-2028 | Canada | Federal Government | 2,432,000 | 2,264 | 2,401 |
| Government of Canada 3.25% 09-01-2028 | Canada | Federal Government | 609,000 | 599 | 621 |
| Government of Canada 4.00% 03-01-2029 | Canada | Federal Government | 12,480,000 | 13,027 | 13,051 |
| Government of Canada 2.25% 06-01-2029 | Canada | Federal Government | 10,423,000 | 10,244 | 10,297 |
| Government of Canada 5.75% 06-01-2029 | Canada | Federal Government | 2,730,000 | 3,068 | 3,027 |
| Government of Canada 3.50% 09-01-2029 | Canada | Federal Government | 6,723,000 | 6,856 | 6,937 |

MACKENZIE CANADIAN AGGREGATE BOND INDEX ETF

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SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2025

| Investment Name | Country | Sector | Par Value/ Number of Shares/Units | Average Cost (\$ 000) | Fair Value (\$ 000) |
|---|----------------|-----------------------------|---|-----------------------------|---------------------------|
| BONDS (cont'd) | | | | | |
| Government of Canada 2.25% 12-01-2029 | Canada | Federal Government | 2,101,000 | 2,018 | 2,069 |
| Government of Canada 2.75% 03-01-2030 | Canada | Federal Government | 8,393,000 | 8,339 | 8,415 |
| Government of Canada 1.25% 06-01-2030 | Canada | Federal Government | 22,609,000 | 20,523 | 21,167 |
| Government of Canada 0.50% 12-01-2030 | Canada | Federal Government | 16,259,000 | 13,750 | 14,495 |
| Government of Canada 1.50% 06-01-2031 | Canada | Federal Government | 9,992,000 | 9,095 | 9,305 |
| Government of Canada 1.50% 12-01-2031 | Canada | Federal Government | 15,594,000 | 14,046 | 14,390 |
| Government of Canada 2.00% 06-01-2032 | Canada | Federal Government | 10,486,000 | 9,598 | 9,905 |
| Government of Canada 2.50% 12-01-2032 | Canada | Federal Government | 9,158,000 | 8,791 | 8,891 |
| Government of Canada 2.75% 06-01-2033 | Canada | Federal Government | 11,947,000 | 11,403 | 11,744 |
| Government of Canada 5.75% 06-01-2033 | Canada | Federal Government | 253,000 | 347 | 300 |
| Government of Canada 3.25% 12-01-2033 | Canada | Federal Government | 11,493,000 | 11,317 | 11,663 |
| Government of Canada 3.50% 03-01-2034 | Canada | Federal Government | 6,711,000 | 6,830 | 6,926 |
| Government of Canada 3.00% 06-01-2034 | Canada | Federal Government | 17,930,000 | 17,380 | 17,811 |
| Government of Canada 3.25% 12-01-2034 | Canada | Federal Government | 12,220,000 | 12,323 | 12,334 |
| Government of Canada 3.25% 06-01-2035 | Canada | Federal Government | 10,900,000 | 10,995 | 10,971 |
| Government of Canada 3.25% 12-01-2035 | Canada | Federal Government | 6,145,000 | 6,111 | 6,165 |
| Government of Canada 5.00% 06-01-2037 | Canada | Federal Government | 6,100,000 | 7,187 | 7,113 |
| Government of Canada 4.00% 06-01-2041 | Canada | Federal Government | 758,000 | 873 | 810 |
| Government of Canada 3.50% 12-01-2045 | Canada | Federal Government | 725,000 | 708 | 724 |
| Government of Canada 2.00% 12-01-2051 | Canada | Federal Government | 34,953,000 | 26,390 | 25,438 |
| Government of Canada 1.75% 12-01-2053 | Canada | Federal Government | 10,223,000 | 7,360 | 6,864 |
| Government of Canada 2.75% 12-01-2055 | Canada | Federal Government | 17,931,000 | 16,144 | 15,097 |
| Government of Canada 3.50% 12-01-2057 | Canada | Federal Government | 2,744,000 | 2,744 | 2,681 |
| Government of Canada 2.75% 12-01-2064 | Canada | Federal Government | 100,000 | 116 | 82 |
| Government of Newfoundland and Labrador 3.15% 06-02-2030 | Canada | Provincial Governments | 1,920,000 | 1,909 | 1,936 |
| Government of Newfoundland and Labrador 4.15% 06-02-2033 | Canada | Provincial Governments | 535,000 | 543 | 560 |
| Grand Renewable Solar LP 3.97% 01-31-2035 | Canada | Corporate - Non Convertible | 33,619 | 31 | 33 |
| Granite Real Estate Investment Trust 3.06% 06-04-2027 | Canada | Corporate - Non Convertible | 1,211,000 | 1,179 | 1,210 |
| Granite Real Estate Investment Trust 2.19% 08-30-2028 | Canada | Corporate - Non Convertible | 223,000 | 188 | 216 |
| Granite Real Estate Investment Trust 2.38% 12-18-2030 | Canada | Corporate - Non Convertible | 129,000 | 122 | 121 |
| Granite REIT Holdings LP 4.35% 10-04-2031 | Canada | Corporate - Non Convertible | 477,000 | 475 | 485 |
| Greater Toronto Airports Authority 6.45% 12-03-2027 Callable | Canada | Corporate - Non Convertible | 15,000 | 19 | 16 |
| Greater Toronto Airports Authority 2.73% 04-03-2029 Callable 2029 | Canada | Corporate - Non Convertible | 660,000 | 630 | 656 |
| Greater Toronto Airports Authority 7.05% 06-12-2030 Callable | Canada | Corporate - Non Convertible | 540,000 | 658 | 623 |
| Greater Toronto Airports Authority 7.10% 06-04-2031 Callable | Canada | Corporate - Non Convertible | 121,000 | 169 | 143 |
| Greater Toronto Airports Authority 6.98% 10-15-2032 Callable | Canada | Corporate - Non Convertible | 263,000 | 338 | 314 |
| Greater Toronto Airports Authority 6.47% 02-02-2034 Callable | Canada | Corporate - Non Convertible | 540,000 | 667 | 636 |
| Greater Toronto Airports Authority 3.26% 06-01-2037 Callable 2036 | Canada | Corporate - Non Convertible | 174,000 | 156 | 158 |
| Greater Toronto Airports Authority 2.75% 10-17-2039 | Canada | Corporate - Non Convertible | 27,000 | 22 | 22 |
| Greater Toronto Airports Authority 5.30% 02-25-2041 Callable | Canada | Corporate - Non Convertible | 466,000 | 485 | 502 |
| Greater Toronto Airports Authority 4.53% 12-02-2041 Callable | Canada | Corporate - Non Convertible | 245,000 | 249 | 243 |
| ¹ Great-West Lifeco Inc. 3.34% 02-28-2028 Callable 2027 | Canada | Corporate - Non Convertible | 34,000 | 34 | 34 |
| ¹ Great-West Lifeco Inc. 6.74% 11-24-2031 | Canada | Corporate - Non Convertible | 430,000 | 476 | 503 |
| ¹ Great-West Lifeco Inc. 6.67% 03-21-2033 | Canada | Corporate - Non Convertible | 481,000 | 564 | 568 |
| ¹ Great-West Lifeco Inc. 2.98% 07-08-2050 | Canada | Corporate - Non Convertible | 81,000 | 76 | 61 |
| H&R Real Estate Investment Trust 2.91% 06-02-2026 | Canada | Corporate - Non Convertible | 291,000 | 281 | 291 |
| Health Montreal Collective LP 6.72% 09-30-2049 | Canada | Corporate - Non Convertible | 476,513 | 555 | 575 |
| Heathrow Funding Ltd. 2.69% 10-13-2027 | United Kingdom | Corporate - Non Convertible | 103,000 | 94 | 102 |
| Heathrow Funding Ltd. 3.40% 03-08-2028 | United Kingdom | Corporate - Non Convertible | 210,000 | 199 | 211 |
| Heathrow Funding Ltd. 3.79% 09-04-2030 Callable 2030 | United Kingdom | Corporate - Non Convertible | 395,000 | 351 | 398 |
| Heathrow Funding Ltd. 3.73% 04-13-2033 | United Kingdom | Corporate - Non Convertible | 499,000 | 471 | 489 |
| Honda Canada Finance Inc. 1.34% 03-17-2026 | Canada | Corporate - Non Convertible | 1,146,000 | 1,028 | 1,140 |
| Honda Canada Finance Inc. 1.71% 09-28-2026 | Canada | Corporate - Non Convertible | 205,000 | 187 | 203 |
| Honda Canada Finance Inc. 1.65% 02-25-2028 | Canada | Corporate - Non Convertible | 38,000 | 37 | 37 |
| Honda Canada Finance Inc. 3.87% 05-22-2030 | Canada | Corporate - Non Convertible | 670,000 | 674 | 683 |
| The Hospital for Sick Children 5.22% 12-16-2049 | Canada | Corporate - Non Convertible | 157,000 | 180 | 167 |
| The Hospital for Sick Children 3.42% 12-07-2057 Callable 2057 | Canada | Corporate - Non Convertible | 11,000 | 12 | 9 |
| Hospital Infrastructure Partners (NOH) Partnership 5.44% 01-31-2045 | Canada | Corporate - Non Convertible | 122,111 | 124 | 132 |
| HSBC Bank Canada 1.78% 05-20-2026 | Canada | Corporate - Non Convertible | 230,000 | 216 | 229 |
| Hydro One Inc. 5.54% 10-20-2025 | Canada | Corporate - Non Convertible | 627,000 | 639 | 628 |
| Hydro One Inc. 2.77% 02-24-2026 | Canada | Corporate - Non Convertible | 67,000 | 68 | 67 |
| Hydro One Inc. 1.41% 10-15-2027 Callable 2027 | Canada | Corporate - Non Convertible | 680,000 | 590 | 664 |
| Hydro One Inc. 2.23% 09-17-2031 | Canada | Corporate - Non Convertible | 253,000 | 216 | 240 |
| Hydro One Inc. 6.35% 01-31-2034 | Canada | Corporate - Non Convertible | 202,000 | 279 | 236 |

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SCHEDULE OF INVESTMENTS (cont'd)

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| Investment Name | Country | Sector | Par Value/ Number of Shares/Units | Average Cost (\$ 000) | Fair Value (\$ 000) |
|--|------------------|-----------------------------|---|-----------------------------|---------------------------|
| BONDS (cont'd) | | | | | |
| Hydro One Inc. 4.25% 01-04-2035 | Canada | Corporate - Non Convertible | 2,346,000 | 2,391 | 2,399 |
| Hydro One Inc. 5.36% 05-20-2036 | Canada | Corporate - Non Convertible | 618,000 | 677 | 684 |
| Hydro One Inc. 4.89% 03-13-2037 | Canada | Corporate - Non Convertible | 168,000 | 220 | 178 |
| Hydro One Inc. 5.49% 07-16-2040 | Canada | Corporate - Non Convertible | 858,000 | 956 | 937 |
| Hydro One Inc. 6.59% 04-22-2043 | Canada | Corporate - Non Convertible | 180,000 | 220 | 220 |
| Hydro One Inc. 4.59% 10-09-2043 Callable 2043 | Canada | Corporate - Non Convertible | 163,000 | 163 | 161 |
| Hydro One Inc. 4.17% 06-06-2044 Callable | Canada | Corporate - Non Convertible | 167,000 | 205 | 156 |
| Hydro One Inc. 5.00% 10-19-2046 | Canada | Corporate - Non Convertible | 21,000 | 26 | 22 |
| Hydro One Inc. 2.71% 02-28-2050 | Canada | Corporate - Non Convertible | 290,000 | 193 | 206 |
| Hydro One Inc. 3.64% 04-05-2050 | Canada | Corporate - Non Convertible | 202,000 | 175 | 171 |
| Hydro One Inc. 3.10% 09-15-2051 | Canada | Corporate - Non Convertible | 5,000 | 5 | 4 |
| Hydro One Inc. 4.46% 01-27-2053 | Canada | Corporate - Non Convertible | 243,000 | 225 | 233 |
| Hydro One Inc. 4.85% 11-30-2054 | Canada | Corporate - Non Convertible | 413,000 | 423 | 421 |
| Hydro One Inc. 3.79% 07-31-2062 | Canada | Corporate - Non Convertible | 320,000 | 288 | 267 |
| Hydro-Quebec 2.00% 09-01-2028 | Canada | Provincial Governments | 968,000 | 940 | 950 |
| Hydro-Quebec 3.40% 09-01-2029 | Canada | Provincial Governments | 736,000 | 732 | 752 |
| Hydro-Quebec 6.00% 08-15-2031 | Canada | Provincial Governments | 96,000 | 129 | 111 |
| Hydro-Quebec 6.50% 02-15-2035 | Canada | Provincial Governments | 3,173,000 | 3,907 | 3,866 |
| Hydro-Quebec 6.00% 02-15-2040 | Canada | Provincial Governments | 1,043,000 | 1,330 | 1,250 |
| Hydro-Quebec 5.00% 02-15-2050 | Canada | Provincial Governments | 626,000 | 708 | 673 |
| Hydro-Quebec 4.00% 02-15-2055 | Canada | Provincial Governments | 2,814,000 | 2,703 | 2,587 |
| Hydro-Quebec 2.10% 02-15-2060 | Canada | Provincial Governments | 1,902,000 | 1,274 | 1,119 |
| Hyundai Capital Canada Inc. 2.01% 05-12-2026 | Canada | Corporate - Non Convertible | 226,000 | 209 | 225 |
| Hyundai Capital Canada Inc. 4.90% 01-31-2029 | Canada | Corporate - Non Convertible | 937,000 | 944 | 982 |
| iA Financial Corp. Inc. F/R 09-24-2031 | Canada | Corporate - Non Convertible | 590,000 | 578 | 591 |
| iA Financial Corp. Inc. F/R 02-25-2032 | Canada | Corporate - Non Convertible | 159,000 | 151 | 159 |
| ¹ IGM Financial Inc. 3.44% 01-26-2027 Callable | Canada | Corporate - Non Convertible | 500,000 | 471 | 503 |
| ¹ IGM Financial Inc. 7.00% 12-31-2032 | Canada | Corporate - Non Convertible | 16,000 | 22 | 19 |
| ¹ IGM Financial Inc. 6.00% 12-10-2040 Callable 2040 | Canada | Corporate - Non Convertible | 69,000 | 94 | 78 |
| ¹ IGM Financial Inc. 4.12% 12-09-2047 Callable 2047 | Canada | Corporate - Non Convertible | 210,000 | 172 | 191 |
| ¹ IGM Financial Inc. 4.12% 07-13-2048 Callable | Canada | Corporate - Non Convertible | 493,000 | 447 | 450 |
| ¹ IGM Financial Inc. 5.43% 05-26-2053 | Canada | Corporate - Non Convertible | 15,000 | 14 | 16 |
| InPower BC General Partnership 4.471% 03-31-2033 | Canada | Corporate - Non Convertible | 32,989 | 31 | 33 |
| Intact Financial Corp. 3.77% 03-02-2026 | Canada | Corporate - Non Convertible | 190,000 | 185 | 190 |
| Intact Financial Corp. 2.18% 05-18-2028 | Canada | Corporate - Non Convertible | 147,000 | 131 | 145 |
| Intact Financial Corp. 6.40% 11-23-2039 | Canada | Corporate - Non Convertible | 170,000 | 189 | 199 |
| Intact Financial Corp. 5.16% 06-16-2042 | Canada | Corporate - Non Convertible | 501,000 | 527 | 528 |
| Intact Financial Corp. 2.95% 12-16-2050 | Canada | Corporate - Non Convertible | 110,000 | 98 | 81 |
| Intact Financial Corp. 3.77% 05-20-2053 | Canada | Corporate - Non Convertible | 4,000 | 4 | 3 |
| Intact Financial Corp. 5.28% 09-14-2054 | Canada | Corporate - Non Convertible | 230,000 | 251 | 247 |
| Inter Pipeline Ltd. 3.48% 12-16-2026 Callable 2026 | Canada | Corporate - Non Convertible | 80,000 | 82 | 80 |
| Inter Pipeline Ltd. 4.23% 06-01-2027 | Canada | Corporate - Non Convertible | 820,000 | 793 | 831 |
| Inter Pipeline Ltd. 5.76% 02-17-2028 | Canada | Corporate - Non Convertible | 325,000 | 336 | 342 |
| Inter Pipeline Ltd. 3.98% 11-25-2031 | Canada | Corporate - Non Convertible | 81,000 | 73 | 80 |
| Inter Pipeline Ltd. 5.85% 05-18-2032 | Canada | Corporate - Non Convertible | 517,000 | 511 | 563 |
| Inter Pipeline Ltd. 6.38% 02-17-2033 | Canada | Corporate - Non Convertible | 195,000 | 214 | 218 |
| Inter Pipeline Ltd. 6.59% 02-09-2034 | Canada | Corporate - Non Convertible | 323,000 | 333 | 366 |
| Inter Pipeline Ltd. 4.64% 05-30-2044 Callable 2043 | Canada | Corporate - Non Convertible | 100,000 | 103 | 91 |
| Inter Pipeline Ltd. 5.09% 11-27-2051 | Canada | Corporate - Non Convertible | 299,000 | 261 | 285 |
| Inter-American Development Bank 4.40% 01-26-2026 | Supra - National | n/a | 990,000 | 1,089 | 996 |
| Inter-American Development Bank 1.00% 06-29-2026 | Supra - National | n/a | 200,000 | 199 | 198 |
| Inter-American Development Bank 0.88% 08-27-2027 | Supra - National | n/a | 1,015,000 | 909 | 983 |
| Inter-American Development Bank 3.40% 05-24-2028 | Supra - National | n/a | 25,000 | 25 | 26 |
| International Bank for Reconstruction and Development 0.63% 01-14-2026 | Supra - National | n/a | 600,000 | 541 | 597 |
| International Bank for Reconstruction and Development 1.80% 01-19-2027 | Supra - National | n/a | 395,000 | 363 | 392 |
| International Bank for Reconstruction and Development 3.70% 01-18-2028 | Supra - National | n/a | 115,000 | 113 | 118 |
| International Finance Corp. 1.85% 01-28-2027 | Supra - National | n/a | 80,000 | 77 | 79 |
| International Finance Corp. 3.30% 05-10-2028 | Supra - National | n/a | 50,000 | 48 | 51 |
| John Deere Canada Funding Inc. 2.58% 10-16-2026 | United States | Corporate - Non Convertible | 104,000 | 97 | 104 |
| John Deere Financial Inc. 1.63% 04-09-2026 | United States | Corporate - Non Convertible | 281,000 | 269 | 280 |
| John Deere Financial Inc. 4.36% 01-20-2027 | United States | Corporate - Non Convertible | 452,000 | 461 | 461 |
| John Deere Financial Inc. 1.34% 09-08-2027 | United States | Corporate - Non Convertible | 402,000 | 346 | 392 |
| John Deere Financial Inc. 4.63% 04-04-2029 | United States | Corporate - Non Convertible | 2,220,000 | 2,337 | 2,327 |
| JPMorgan Chase & Co. 1.90% 03-05-2028 | United States | Corporate - Non Convertible | 687,000 | 627 | 677 |

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SCHEDULE OF INVESTMENTS (cont'd)

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| Investment Name | Country | Sector | Par Value/ Number of Shares/Units | Average Cost (\$ '000) | Fair Value (\$ '000) |
|--|---------------|-----------------------------|---|------------------------------|----------------------------|
| BONDS (cont'd) | | | | | |
| Keyera Corp. 3.93% 06-21-2028 Callable 2028 | Canada | Corporate - Non Convertible | 135,000 | 129 | 137 |
| Keyera Corp. 5.02% 03-28-2032 | Canada | Corporate - Non Convertible | 175,000 | 164 | 185 |
| Keyera Corp. 5.66% 01-04-2054 | Canada | Corporate - Non Convertible | 424,000 | 429 | 451 |
| Kreditanstalt fuer Wiederaufbau 0.75% 02-19-2026 | Germany | Corporate - Non Convertible | 503,000 | 481 | 500 |
| Labrador Island Link Funding Trust 3.76% 06-01-2033 | Canada | Federal Government | 95,000 | 94 | 98 |
| Labrador Island Link Funding Trust 3.85% 12-01-2053 | Canada | Federal Government | 470,000 | 509 | 429 |
| Labrador Island 3.86% 12-01-2045 | Canada | Federal Government | 326,000 | 308 | 305 |
| Laurentian Bank of Canada 3.55% 04-20-2027 | Canada | Corporate - Non Convertible | 100,000 | 99 | 101 |
| Laurentian Bank of Canada 4.19% 01-23-2028 | Canada | Corporate - Non Convertible | 812,000 | 818 | 825 |
| Loblaw Companies Ltd. 6.45% 02-09-2028 Callable | Canada | Corporate - Non Convertible | 108,000 | 130 | 116 |
| Loblaw Companies Ltd. 4.49% 12-11-2028 Callable 2028 | Canada | Corporate - Non Convertible | 341,000 | 364 | 354 |
| Loblaw Companies Ltd. 6.50% 01-22-2029 | Canada | Corporate - Non Convertible | 712,000 | 779 | 776 |
| Loblaw Companies Ltd. 3.56% 12-12-2029 | Canada | Corporate - Non Convertible | 1,204,000 | 1,195 | 1,218 |
| Loblaw Companies Ltd. 2.28% 05-07-2030 Callable 2030 | Canada | Corporate - Non Convertible | 49,000 | 49 | 47 |
| Loblaw Companies Ltd. 5.01% 09-13-2032 | Canada | Corporate - Non Convertible | 128,000 | 132 | 138 |
| Loblaw Companies Ltd. 6.54% 02-17-2033 Callable | Canada | Corporate - Non Convertible | 344,000 | 382 | 397 |
| Loblaw Companies Ltd. 6.05% 06-09-2034 | Canada | Corporate - Non Convertible | 180,000 | 197 | 203 |
| Loblaw Companies Ltd. 6.15% 01-29-2035 Callable | Canada | Corporate - Non Convertible | 5,000 | 6 | 6 |
| Loblaw Companies Ltd. 5.90% 01-18-2036 Callable | Canada | Corporate - Non Convertible | 219,000 | 234 | 246 |
| Lower Mattagami Energy LP 4.85% 10-31-2033 | Canada | Corporate - Non Convertible | 560,000 | 597 | 602 |
| Lower Mattagami Energy LP 5.14% 05-18-2041 | Canada | Corporate - Non Convertible | 190,000 | 199 | 200 |
| Lower Mattagami Energy LP 4.94% 09-21-2043 | Canada | Corporate - Non Convertible | 85,000 | 114 | 88 |
| Lower Mattagami Energy LP 4.18% 02-23-2046 | Canada | Corporate - Non Convertible | 18,000 | 23 | 17 |
| Macquarie Group Ltd. F/R 08-21-2029 | Australia | Corporate - Non Convertible | 298,000 | 249 | 293 |
| Magna International Inc. 4.80% 05-30-2029 | Canada | Corporate - Non Convertible | 1,000,000 | 1,036 | 1,043 |
| Manulife Bank of Canada 1.54% 09-14-2026 | Canada | Corporate - Non Convertible | 868,000 | 785 | 859 |
| Manulife Bank of Canada 2.86% 02-16-2027 | Canada | Corporate - Non Convertible | 510,000 | 470 | 510 |
| Manulife Finance (Delaware) LP 5.06% 12-15-2041 | Canada | Corporate - Non Convertible | 205,000 | 194 | 213 |
| Manulife Financial Corp. F/R 03-10-2033 | Canada | Corporate - Non Convertible | 570,000 | 574 | 599 |
| Manulife Financial Corp. F/R 02-23-2034 | Canada | Corporate - Non Convertible | 182,000 | 190 | 192 |
| Manulife Financial Corp. F/R 12-06-2034 | Canada | Corporate - Non Convertible | 637,000 | 639 | 650 |
| Manulife Financial Corp. 2.82% 05-13-2035 | Canada | Corporate - Non Convertible | 499,000 | 437 | 487 |
| Manulife Financial Corp. F/R 05-23-2035 | Canada | Corporate - Non Convertible | 252,000 | 252 | 256 |
| Maritime Link Financing Trust 3.50% 12-01-2052 | Canada | Provincial Governments | 533,075 | 505 | 499 |
| Maritime Link Financing Trust 4.05% 12-01-2052 | Canada | Provincial Governments | 491,817 | 486 | 494 |
| MCAP Commercial LP 3.38% 11-26-2027 | Canada | Corporate - Non Convertible | 110,000 | 99 | 110 |
| McMaster University 3.41% 06-17-2071 | Canada | Corporate - Non Convertible | 125,000 | 125 | 92 |
| Mercedes-Benz Finance Canada Inc. 5.14% 06-29-2026 | Germany | Corporate - Non Convertible | 235,000 | 236 | 239 |
| Metro Inc. 4.66% 02-07-2033 | Canada | Corporate - Non Convertible | 610,000 | 594 | 643 |
| Metro Inc. 5.97% 10-15-2035 | Canada | Corporate - Non Convertible | 10,000 | 13 | 12 |
| Metro Inc. 4.27% 12-04-2047 Callable 2047 | Canada | Corporate - Non Convertible | 182,000 | 194 | 167 |
| Metro Inc. 3.41% 02-28-2050 Callable 2049 | Canada | Corporate - Non Convertible | 360,000 | 250 | 286 |
| Metropolitan Life Global Funding I 5.18% 06-15-2026 | United States | Corporate - Non Convertible | 114,000 | 117 | 116 |
| Metropolitan Life Global Funding I 1.95% 03-20-2028 | United States | Corporate - Non Convertible | 916,000 | 892 | 895 |
| Metropolitan Life Global Funding I 2.45% 01-12-2029 | United States | Corporate - Non Convertible | 421,000 | 401 | 414 |
| Molson Coors International LP 3.44% 07-15-2026 Callable | United States | Corporate - Non Convertible | 268,000 | 267 | 269 |
| Morgan Stanley F/R 08-04-2027 | United States | Corporate - Non Convertible | 240,000 | 213 | 238 |
| Mountain View Partners GP 3.97% 03-31-2051 | Canada | Corporate - Non Convertible | 347,042 | 291 | 309 |
| Municipal Finance Authority of British Columbia 2.65% 10-02-2025 | Canada | Municipal Governments | 570,000 | 553 | 570 |
| Municipal Finance Authority of British Columbia 2.50% 04-19-2026 | Canada | Municipal Governments | 578,000 | 589 | 578 |
| Municipal Finance Authority of British Columbia 4.95% 12-01-2027 | Canada | Municipal Governments | 450,000 | 474 | 472 |
| Municipal Finance Authority of British Columbia 2.55% 10-09-2029 | Canada | Municipal Governments | 380,000 | 347 | 376 |
| Municipal Finance Authority of British Columbia 3.30% 04-08-2032 | Canada | Municipal Governments | 1,130,000 | 1,098 | 1,135 |
| Municipal Finance Authority of British Columbia 4.05% 12-03-2033 | Canada | Municipal Governments | 250,000 | 248 | 260 |
| Municipal Finance Authority of British Columbia 3.75% 12-03-2034 | Canada | Municipal Governments | 700,000 | 685 | 704 |
| Muskrat Falls Corp. 06-01-2029 144A | Canada | Municipal Governments | 275,000 | 280 | 284 |
| Muskrat Falls Corp. 3.83% 06-01-2037 144A | Canada | Municipal Governments | 1,003,000 | 1,018 | 997 |
| Muskrat Falls Corp. 3.86% 12-01-2048 144A | Canada | Municipal Governments | 290,000 | 275 | 268 |
| National Bank of Canada 1.53% 06-15-2026 | Canada | Corporate - Non Convertible | 900,000 | 818 | 894 |
| National Bank of Canada 2.24% 11-04-2026 | Canada | Corporate - Non Convertible | 608,000 | 552 | 605 |
| National Bank of Canada 5.22% 06-14-2028 | Canada | Corporate - Non Convertible | 1,014,000 | 1,068 | 1,071 |
| National Bank of Canada F/R 08-15-2028 | Canada | Corporate - Non Convertible | 2,300,000 | 2,297 | 2,311 |
| National Bank of Canada 5.02% 02-01-2029 | Canada | Corporate - Non Convertible | 1,952,000 | 2,021 | 2,067 |
| National Bank of Canada F/R 08-16-2032 | Canada | Corporate - Non Convertible | 220,000 | 225 | 229 |

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| Investment Name | Country | Sector | Par Value/ Number of Shares/Units | Average Cost (\$ '000) | Fair Value (\$ '000) |
|---|----------------|-----------------------------|---|------------------------------|----------------------------|
| BONDS (cont'd) | | | | | |
| National Bank of Canada F/R 02-15-2035 | Canada | Corporate - Non Convertible | 800,000 | 801 | 817 |
| National Grid Electricity Transmission PLC 2.30% 06-22-2029 | United Kingdom | Corporate - Non Convertible | 465,000 | 419 | 450 |
| National Grid Electricity Transmission PLC 5.22% 09-16-2031 | United Kingdom | Corporate - Non Convertible | 220,000 | 224 | 236 |
| NAV Canada 2.06% 05-29-2030 | Canada | Corporate - Non Convertible | 250,000 | 211 | 240 |
| NAV CANADA 3.53% 02-23-2046 Callable 2045 | Canada | Corporate - Non Convertible | 500,000 | 430 | 430 |
| NAV Canada 3.29% 03-30-2048 Callable 2047 | Canada | Corporate - Non Convertible | 101,000 | 104 | 83 |
| NAV Canada 3.21% 09-29-2050 Callable 2050 | Canada | Corporate - Non Convertible | 83,000 | 96 | 66 |
| NAV Canada 2.92% 09-29-2051 | Canada | Corporate - Non Convertible | 79,000 | 87 | 59 |
| Nestle Holdings Inc. 2.19% 01-26-2029 | United States | Corporate - Non Convertible | 587,000 | 520 | 574 |
| New York Life Global Funding 5.25% 06-30-2026 | United States | Corporate - Non Convertible | 100,000 | 103 | 102 |
| New York Life Global Funding 2.00% 04-17-2028 | United States | Corporate - Non Convertible | 987,000 | 901 | 965 |
| Newfoundland and Labrador Hydro 8.40% 02-27-2026 | Canada | Provincial Governments | 205,000 | 219 | 210 |
| Newfoundland and Labrador Hydro 6.65% 08-27-2031 | Canada | Provincial Governments | 120,000 | 146 | 142 |
| Newfoundland and Labrador Hydro 3.60% 12-01-2045 | Canada | Provincial Governments | 210,000 | 177 | 181 |
| NextEra Energy Capital Holdings Inc. 4.67% 06-12-2035 | United States | Corporate - Non Convertible | 1,060,000 | 1,067 | 1,093 |
| North West Redwater Partnership 3.20% 04-24-2026 | Canada | Corporate - Non Convertible | 233,000 | 223 | 233 |
| North West Redwater Partnership 4.75% 06-01-2037 | Canada | Corporate - Non Convertible | 520,000 | 477 | 519 |
| North West Redwater Partnership 4.25% 06-01-2029 Callable | Canada | Corporate - Non Convertible | 450,000 | 445 | 465 |
| North West Redwater Partnership 2.80% 06-01-2031 | Canada | Corporate - Non Convertible | 817,000 | 769 | 789 |
| North West Redwater Partnership 3.65% 06-01-2035 Callable 2034 | Canada | Corporate - Non Convertible | 734,000 | 652 | 707 |
| North West Redwater Partnership 4.75% 06-01-2037 Callable 2036 | Canada | Corporate - Non Convertible | 93,000 | 110 | 97 |
| North West Redwater Partnership 4.35% 01-10-2039 | Canada | Corporate - Non Convertible | 26,000 | 30 | 25 |
| North West Redwater Partnership 4.05% 07-22-2044 Callable 2044 | Canada | Corporate - Non Convertible | 131,000 | 136 | 119 |
| North West Redwater Partnership 3.75% 06-01-2051 | Canada | Corporate - Non Convertible | 1,165,000 | 978 | 987 |
| North West Redwater Partnership 5.08% 06-01-2054 | Canada | Corporate - Non Convertible | 6,000 | 6 | 6 |
| Northern Courier Pipeline LP 3.37% 06-30-2042 | Canada | Corporate - Non Convertible | 140,864 | 123 | 135 |
| Nouvelle Autoroute 30 Financement Inc. 3.75% 03-31-2033 | Canada | Corporate - Non Convertible | 337,242 | 311 | 335 |
| Nouvelle Autoroute 30 Financement Inc. 4.11% 03-31-2042 | Canada | Corporate - Non Convertible | 178,409 | 162 | 170 |
| Nouvelle Autoroute 30 Financement Inc. 4.12% 06-30-2042 | Canada | Corporate - Non Convertible | 197,639 | 170 | 188 |
| Nova Scotia Power Inc. 6.95% 08-25-2033 | Canada | Corporate - Non Convertible | 530,000 | 611 | 624 |
| Nova Scotia Power Inc. 5.67% 11-14-2035 | Canada | Corporate - Non Convertible | 20,000 | 26 | 22 |
| Nova Scotia Power Inc. 5.95% 07-27-2039 Callable | Canada | Corporate - Non Convertible | 128,000 | 142 | 141 |
| Nova Scotia Power Inc. 5.61% 06-15-2040 | Canada | Corporate - Non Convertible | 52,000 | 65 | 55 |
| Nova Scotia Power Inc. 4.15% 03-06-2042 | Canada | Corporate - Non Convertible | 45,000 | 52 | 41 |
| Nova Scotia Power Inc. 3.57% 04-05-2049 Callable 2048 | Canada | Corporate - Non Convertible | 670,000 | 544 | 542 |
| OMERS Finance Trust 1.55% 04-21-2027 | Canada | Provincial Governments | 400,000 | 379 | 393 |
| OMERS Finance Trust 2.60% 05-14-2029 | Canada | Provincial Governments | 334,000 | 310 | 331 |
| OMERS Realty Corp. 3.24% 10-04-2027 Callable 2027 | Canada | Corporate - Non Convertible | 759,000 | 708 | 765 |
| OMERS Realty Corp. 3.63% 06-05-2030 Callable 2030 | Canada | Corporate - Non Convertible | 1,399,000 | 1,404 | 1,424 |
| Ontario Electricity Financial Corp. 8.25% 06-22-2026 | Canada | Provincial Governments | 365,000 | 429 | 380 |
| Ontario Power Generation Inc. 3.32% 10-04-2027 Callable 2027 | Canada | Corporate - Non Convertible | 280,000 | 265 | 282 |
| Ontario Power Generation Inc. 2.98% 09-13-2029 | Canada | Corporate - Non Convertible | 46,000 | 45 | 46 |
| Ontario Power Generation Inc. 3.22% 04-08-2030 Callable 2030 | Canada | Corporate - Non Convertible | 511,000 | 484 | 510 |
| Ontario Power Generation Inc. 4.92% 07-19-2032 | Canada | Corporate - Non Convertible | 420,000 | 421 | 449 |
| Ontario Power Generation Inc. 3.84% 06-22-2048 Callable 2047 | Canada | Corporate - Non Convertible | 570,000 | 473 | 489 |
| Ontario Power Generation Inc. 4.25% 01-18-2049 Callable 2048 | Canada | Corporate - Non Convertible | 130,000 | 146 | 119 |
| Ontario Power Generation Inc. 3.65% 09-13-2050 | Canada | Corporate - Non Convertible | 116,000 | 103 | 95 |
| Ontario Power Generation Inc. 4.87% 03-13-2055 | Canada | Corporate - Non Convertible | 1,013,000 | 1,042 | 1,010 |
| Ontario Teachers' Finance Trust 1.10% 10-19-2027 | Canada | Provincial Governments | 345,000 | 301 | 335 |
| Ontario Teachers' Finance Trust 4.15% 11-01-2029 | Canada | Provincial Governments | 192,000 | 199 | 201 |
| Ontario Teachers' Pension Plan 4.45% 06-02-2032 | Canada | Provincial Governments | 847,000 | 859 | 905 |
| OPB Finance Trust 2.95% 02-02-2026 | Canada | Provincial Governments | 50,000 | 48 | 50 |
| OPB Finance Trust 2.98% 01-25-2027 | Canada | Provincial Governments | 210,000 | 202 | 211 |
| OPB Finance Trust 3.89% 07-04-2042 | Canada | Provincial Governments | 320,000 | 291 | 297 |
| Original Wempi Inc. 7.79% 10-04-2027 | Canada | Corporate - Non Convertible | 73,000 | 76 | 79 |
| Ottawa MacDonald-Cartier International Airport Authority 2.70% 05-05-2031 | Canada | Corporate - Non Convertible | 4,000 | 4 | 4 |
| Pembina Pipeline Corp. 3.71% 08-11-2026 Callable 2026 | Canada | Corporate - Non Convertible | 401,000 | 409 | 403 |
| Pembina Pipeline Corp. 4.24% 06-15-2027 Callable 2027 | Canada | Corporate - Non Convertible | 714,000 | 712 | 726 |
| Pembina Pipeline Corp. 4.02% 03-27-2028 Callable 2027 | Canada | Corporate - Non Convertible | 219,000 | 224 | 223 |
| Pembina Pipeline Corp. 3.62% 04-03-2029 Callable 2029 | Canada | Corporate - Non Convertible | 1,747,000 | 1,708 | 1,764 |
| Pembina Pipeline Corp. 3.31% 02-01-2030 Callable 2029 | Canada | Corporate - Non Convertible | 173,000 | 183 | 172 |
| Pembina Pipeline Corp. 5.02% 01-12-2032 | Canada | Corporate - Non Convertible | 884,000 | 919 | 937 |
| Pembina Pipeline Corp. 4.75% 04-30-2043 | Canada | Corporate - Non Convertible | 181,000 | 153 | 172 |
| Pembina Pipeline Corp. 4.81% 03-25-2044 | Canada | Corporate - Non Convertible | 41,000 | 37 | 39 |

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|---|---------------|-----------------------------|---|-----------------------------|---------------------------|
| BONDS (cont'd) | | | | | |
| Pembina Pipeline Corp. 4.74% 01-21-2047 Callable 2046 | Canada | Corporate - Non Convertible | 41,000 | 33 | 39 |
| Pembina Pipeline Corp. 4.54% 04-03-2049 Callable 2048 | Canada | Corporate - Non Convertible | 520,000 | 414 | 475 |
| Pembina Pipeline Corp. 4.67% 05-28-2050 | Canada | Corporate - Non Convertible | 1,608,000 | 1,457 | 1,495 |
| Pembina Pipeline Corp. 5.67% 01-12-2054 | Canada | Corporate - Non Convertible | 437,000 | 439 | 469 |
| Penske Truck Leasing Canada Inc. 3.70% 10-01-2027 | Canada | Corporate - Non Convertible | 300,000 | 302 | 303 |
| Plenary Health Care Humber 4.82% 11-30-2044 Callable | Canada | Corporate - Non Convertible | 360,000 | 346 | 355 |
| Plenary Health Hamilton LP 5.80% 05-31-2043 | Canada | Corporate - Non Convertible | 79,318 | 83 | 87 |
| Plenary PCL Health HIEP LP 4.91% 06-30-2060 | Canada | Corporate - Non Convertible | 12,000 | 12 | 12 |
| Plenary Properties LTAP LP 6.288% 01-31-2044 | Canada | Asset Backed | 174,612 | 188 | 202 |
| ¹ Power Corp. of Canada 4.81% 01-31-2047 Callable 2046 | Canada | Corporate - Non Convertible | 44,000 | 53 | 44 |
| ¹ Power Corp. of Canada 4.46% 07-27-2048 | Canada | Corporate - Non Convertible | 170,000 | 151 | 162 |
| ¹ Power Financial Corp. 6.90% 03-11-2033 | Canada | Corporate - Non Convertible | 14,000 | 17 | 16 |
| Primaris Real Estate Investment Trust 5.93% 03-29-2028 | Canada | Corporate - Non Convertible | 30,000 | 30 | 32 |
| Primaris Real Estate Investment Trust 4.47% 03-01-2031 | Canada | Corporate - Non Convertible | 996,000 | 1,000 | 1,017 |
| Prologis Inc. 4.70% 03-01-2029 | United States | Corporate - Non Convertible | 301,000 | 307 | 315 |
| Prologis Inc. 5.25% 01-15-2031 | United States | Corporate - Non Convertible | 200,000 | 207 | 216 |
| Province of Alberta 2.20% 06-01-2026 | Canada | Provincial Governments | 1,562,000 | 1,492 | 1,560 |
| Province of Alberta 2.55% 06-01-2027 | Canada | Provincial Governments | 2,160,000 | 2,057 | 2,161 |
| Province of Alberta 2.90% 12-01-2028 | Canada | Provincial Governments | 1,628,000 | 1,596 | 1,640 |
| Province of Alberta 4.10% 06-01-2029 | Canada | Provincial Governments | 160,000 | 167 | 168 |
| Province of Alberta 2.90% 09-20-2029 | Canada | Provincial Governments | 1,236,000 | 1,317 | 1,243 |
| Province of Alberta 2.05% 06-01-2030 | Canada | Provincial Governments | 1,530,000 | 1,387 | 1,475 |
| Province of Alberta 1.65% 06-01-2031 | Canada | Provincial Governments | 2,276,000 | 1,963 | 2,114 |
| Province of Alberta 3.50% 06-01-2031 | Canada | Provincial Governments | 433,000 | 433 | 444 |
| Province of Alberta 3.90% 12-01-2033 | Canada | Provincial Governments | 2,330,000 | 2,300 | 2,408 |
| Province of Alberta 4.50% 12-01-2040 | Canada | Provincial Governments | 545,000 | 585 | 564 |
| Province of Alberta 3.30% 12-01-2046 | Canada | Provincial Governments | 1,707,000 | 1,485 | 1,442 |
| Province of Alberta 3.05% 12-01-2048 | Canada | Provincial Governments | 3,644,000 | 3,265 | 2,906 |
| Province of Alberta 3.10% 06-01-2050 | Canada | Provincial Governments | 4,888,000 | 4,074 | 3,894 |
| Province of Alberta 2.95% 06-01-2052 | Canada | Provincial Governments | 4,921,000 | 3,940 | 3,771 |
| Province of Alberta 2.40% 06-01-2060 | Canada | Provincial Governments | 162,000 | 109 | 104 |
| Province of British Columbia 2.55% 06-18-2027 | Canada | Provincial Governments | 364,000 | 360 | 364 |
| Province of British Columbia 2.95% 12-18-2028 | Canada | Provincial Governments | 882,000 | 866 | 890 |
| Province of British Columbia 5.70% 06-18-2029 | Canada | Provincial Governments | 1,446,000 | 1,640 | 1,597 |
| Province of British Columbia 2.20% 06-18-2030 | Canada | Provincial Governments | 1,093,000 | 997 | 1,060 |
| Province of British Columbia 1.55% 06-18-2031 | Canada | Provincial Governments | 2,066,000 | 1,840 | 1,905 |
| Province of British Columbia 3.20% 06-18-2032 | Canada | Provincial Governments | 2,200,000 | 2,071 | 2,200 |
| Province of British Columbia 3.55% 06-18-2033 | Canada | Provincial Governments | 1,232,000 | 1,165 | 1,247 |
| Province of British Columbia 4.15% 06-18-2034 | Canada | Provincial Governments | 4,322,000 | 4,410 | 4,513 |
| Province of British Columbia 4.00% 06-18-2035 | Canada | Provincial Governments | 6,592,000 | 6,802 | 6,737 |
| Province of British Columbia 5.40% 06-18-2035 | Canada | Provincial Governments | 523,000 | 646 | 594 |
| Province of British Columbia 4.70% 06-18-2037 | Canada | Provincial Governments | 608,000 | 728 | 650 |
| Province of British Columbia 4.95% 06-18-2040 | Canada | Provincial Governments | 569,000 | 810 | 618 |
| Province of British Columbia 4.30% 06-18-2042 | Canada | Provincial Governments | 899,000 | 898 | 899 |
| Province of British Columbia 3.20% 06-18-2044 | Canada | Provincial Governments | 1,165,000 | 1,124 | 988 |
| Province of British Columbia 2.80% 06-18-2048 | Canada | Provincial Governments | 1,471,000 | 1,157 | 1,121 |
| Province of British Columbia 2.95% 06-18-2050 | Canada | Provincial Governments | 2,779,000 | 2,376 | 2,144 |
| Province of British Columbia 2.75% 06-18-2052 | Canada | Provincial Governments | 1,411,000 | 1,088 | 1,033 |
| Province of British Columbia 4.25% 12-18-2053 | Canada | Provincial Governments | 2,259,000 | 2,302 | 2,174 |
| Province of British Columbia 4.45% 12-18-2055 | Canada | Provincial Governments | 3,906,000 | 3,931 | 3,885 |
| Province of Manitoba 2.55% 06-02-2026 | Canada | Provincial Governments | 1,553,000 | 1,578 | 1,554 |
| Province of Manitoba 2.60% 06-02-2027 | Canada | Provincial Governments | 2,170,000 | 2,131 | 2,173 |
| Province of Manitoba 3.00% 06-02-2028 | Canada | Provincial Governments | 108,000 | 109 | 109 |
| Province of Manitoba 3.25% 09-05-2029 | Canada | Provincial Governments | 560,000 | 546 | 569 |
| Province of Manitoba 6.30% 03-05-2031 | Canada | Provincial Governments | 129,000 | 176 | 150 |
| Province of Manitoba 3.90% 12-02-2032 | Canada | Provincial Governments | 2,339,000 | 2,349 | 2,429 |
| Province of Manitoba 4.25% 06-02-2034 | Canada | Provincial Governments | 929,000 | 980 | 975 |
| Province of Manitoba 3.70% 06-02-2035 | Canada | Provincial Governments | 2,105,000 | 2,039 | 2,098 |
| Province of Manitoba 5.70% 03-05-2037 | Canada | Provincial Governments | 629,000 | 746 | 727 |
| Province of Manitoba 4.60% 03-05-2038 | Canada | Provincial Governments | 498,000 | 564 | 524 |
| Province of Manitoba 4.65% 03-05-2040 | Canada | Provincial Governments | 555,000 | 582 | 580 |
| Province of Manitoba 4.40% 03-05-2042 | Canada | Provincial Governments | 300,000 | 295 | 301 |
| Province of Manitoba 4.05% 09-05-2045 | Canada | Provincial Governments | 680,000 | 860 | 640 |
| Province of Manitoba 3.40% 09-05-2048 | Canada | Provincial Governments | 1,257,000 | 1,139 | 1,054 |

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|--|---------|------------------------|---|-----------------------------|---------------------------|
| BONDS (cont'd) | | | | | |
| Province of Manitoba 3.20% 03-05-2050 | Canada | Provincial Governments | 1,031,000 | 885 | 827 |
| Province of Manitoba 4.70% 03-05-2050 | Canada | Provincial Governments | 289,000 | 414 | 295 |
| Province of Manitoba 2.05% 09-05-2052 | Canada | Provincial Governments | 1,010,000 | 630 | 621 |
| Province of Manitoba 3.15% 09-05-2052 | Canada | Provincial Governments | 400,000 | 330 | 314 |
| Province of Manitoba 3.80% 09-05-2053 | Canada | Provincial Governments | 619,000 | 598 | 546 |
| Province of Manitoba 4.40% 09-05-2055 | Canada | Provincial Governments | 1,400,000 | 1,352 | 1,367 |
| Province of Manitoba 3.45% 03-05-2063 | Canada | Provincial Governments | 168,000 | 148 | 136 |
| Province of Manitoba 2.95% 09-05-2120 | Canada | Provincial Governments | 67,000 | 57 | 44 |
| Province of New Brunswick 2.60% 08-14-2026 | Canada | Provincial Governments | 973,000 | 971 | 974 |
| Province of New Brunswick 2.35% 08-14-2027 | Canada | Provincial Governments | 360,000 | 346 | 359 |
| Province of New Brunswick 3.10% 08-14-2028 | Canada | Provincial Governments | 480,000 | 461 | 486 |
| Province of New Brunswick 2.55% 08-14-2031 | Canada | Provincial Governments | 2,393,000 | 2,223 | 2,322 |
| Province of New Brunswick 3.95% 08-14-2032 | Canada | Provincial Governments | 137,000 | 141 | 143 |
| Province of New Brunswick 4.45% 08-14-2033 | Canada | Provincial Governments | 386,000 | 410 | 413 |
| Province of New Brunswick 5.50% 01-27-2034 | Canada | Provincial Governments | 586,000 | 677 | 668 |
| Province of New Brunswick 4.05% 08-14-2034 | Canada | Provincial Governments | 1,000,000 | 1,005 | 1,035 |
| Province of New Brunswick 4.65% 09-26-2035 | Canada | Provincial Governments | 30,000 | 37 | 32 |
| Province of New Brunswick 4.80% 09-26-2039 | Canada | Provincial Governments | 314,000 | 342 | 335 |
| Province of New Brunswick 4.80% 06-03-2041 | Canada | Provincial Governments | 149,000 | 178 | 157 |
| Province of New Brunswick 3.80% 08-14-2045 | Canada | Provincial Governments | 148,000 | 171 | 135 |
| Province of New Brunswick 3.10% 08-14-2048 | Canada | Provincial Governments | 197,000 | 205 | 157 |
| Province of New Brunswick 3.05% 08-14-2050 | Canada | Provincial Governments | 3,675,000 | 2,934 | 2,862 |
| Province of New Brunswick 3.55% 06-03-2055 | Canada | Provincial Governments | 10,000 | 12 | 8 |
| Province of Newfoundland and Labrador 6.15% 04-17-2028 | Canada | Provincial Governments | 652,000 | 730 | 707 |
| Province of Newfoundland and Labrador 2.05% 06-02-2031 | Canada | Provincial Governments | 833,000 | 744 | 787 |
| Province of Newfoundland and Labrador 5.60% 10-17-2033 | Canada | Provincial Governments | 14,000 | 18 | 16 |
| Province of Newfoundland and Labrador 5.70% 10-17-2035 | Canada | Provincial Governments | 573,000 | 664 | 660 |
| Province of Newfoundland and Labrador 4.50% 04-17-2037 | Canada | Provincial Governments | 440,000 | 440 | 456 |
| Province of Newfoundland and Labrador 4.65% 10-17-2040 | Canada | Provincial Governments | 25,000 | 28 | 26 |
| Province of Newfoundland and Labrador 2.65% 10-17-2050 | Canada | Provincial Governments | 1,077,000 | 833 | 759 |
| Province of Newfoundland and Labrador 4.10% 10-17-2054 | Canada | Provincial Governments | 1,171,000 | 1,105 | 1,065 |
| Province of Newfoundland 3.00% 06-02-2026 | Canada | Provincial Governments | 438,000 | 472 | 440 |
| Province of Newfoundland 2.85% 06-02-2029 | Canada | Provincial Governments | 988,000 | 946 | 990 |
| Province of Newfoundland 1.75% 06-02-2030 | Canada | Provincial Governments | 1,055,000 | 926 | 1,000 |
| Province of Newfoundland 3.30% 10-17-2046 | Canada | Provincial Governments | 724,000 | 594 | 595 |
| Province of Newfoundland 3.70% 10-17-2048 | Canada | Provincial Governments | 218,000 | 243 | 189 |
| Province of Nova Scotia 2.10% 06-01-2027 | Canada | Provincial Governments | 114,000 | 109 | 113 |
| Province of Nova Scotia 1.10% 06-01-2028 | Canada | Provincial Governments | 545,000 | 522 | 524 |
| Province of Nova Scotia 2.00% 09-01-2030 | Canada | Provincial Governments | 928,000 | 844 | 889 |
| Province of Nova Scotia 2.40% 12-01-2031 | Canada | Provincial Governments | 437,000 | 401 | 419 |
| Province of Nova Scotia 6.60% 12-01-2031 | Canada | Provincial Governments | 21,000 | 27 | 25 |
| Province of Nova Scotia 5.80% 06-01-2033 | Canada | Provincial Governments | 620,000 | 701 | 719 |
| Province of Nova Scotia 3.85% 06-01-2035 | Canada | Provincial Governments | 134,000 | 131 | 135 |
| Province of Nova Scotia 4.50% 06-01-2037 | Canada | Provincial Governments | 490,000 | 513 | 513 |
| Province of Nova Scotia 4.70% 06-01-2041 | Canada | Provincial Governments | 16,000 | 20 | 17 |
| Province of Nova Scotia 4.40% 06-01-2042 | Canada | Provincial Governments | 320,000 | 316 | 322 |
| Province of Nova Scotia 3.45% 06-01-2045 | Canada | Provincial Governments | 371,000 | 354 | 321 |
| Province of Nova Scotia 3.15% 12-01-2051 | Canada | Provincial Governments | 2,624,000 | 2,212 | 2,069 |
| Province of Nova Scotia 4.75% 12-01-2054 | Canada | Provincial Governments | 150,000 | 160 | 155 |
| Province of Nova Scotia 3.50% 06-02-2062 | Canada | Provincial Governments | 227,000 | 198 | 186 |
| Province of Ontario 2.40% 06-02-2026 | Canada | Provincial Governments | 5,649,000 | 5,564 | 5,647 |
| Province of Ontario 1.35% 09-08-2026 | Canada | Provincial Governments | 1,035,000 | 987 | 1,024 |
| Province of Ontario 1.85% 02-01-2027 | Canada | Provincial Governments | 397,000 | 407 | 394 |
| Province of Ontario 2.60% 06-02-2027 | Canada | Provincial Governments | 13,856,000 | 13,675 | 13,876 |
| Province of Ontario 7.60% 06-02-2027 | Canada | Provincial Governments | 96,000 | 125 | 104 |
| Province of Ontario 1.05% 09-08-2027 | Canada | Provincial Governments | 3,523,000 | 3,250 | 3,425 |
| Province of Ontario 3.60% 03-08-2028 | Canada | Provincial Governments | 1,220,000 | 1,235 | 1,249 |
| Province of Ontario 2.90% 06-02-2028 | Canada | Provincial Governments | 6,000,000 | 5,879 | 6,042 |
| Province of Ontario 6.50% 03-08-2029 | Canada | Provincial Governments | 1,790,000 | 2,083 | 2,011 |
| Province of Ontario 2.70% 06-02-2029 | Canada | Provincial Governments | 5,133,000 | 5,058 | 5,127 |
| Province of Ontario 1.55% 11-01-2029 | Canada | Provincial Governments | 5,599,000 | 5,202 | 5,333 |
| Province of Ontario 2.05% 06-02-2030 | Canada | Provincial Governments | 1,864,000 | 1,640 | 1,796 |
| Province of Ontario 1.35% 12-02-2030 | Canada | Provincial Governments | 3,242,000 | 2,890 | 2,993 |
| Province of Ontario 2.15% 06-02-2031 | Canada | Provincial Governments | 1,698,000 | 1,538 | 1,620 |

MACKENZIE CANADIAN AGGREGATE BOND INDEX ETF

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SCHEDULE OF INVESTMENTS (cont'd)

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| Investment Name | Country | Sector | Par Value/ Number of Shares/Units | Average Cost (\$ 000) | Fair Value (\$ 000) |
|---|---------|------------------------|---|-----------------------------|---------------------------|
| BONDS (cont'd) | | | | | |
| Province of Ontario 6.20% 06-02-2031 | Canada | Provincial Governments | 129,000 | 180 | 150 |
| Province of Ontario 3.75% 06-02-2032 | Canada | Provincial Governments | 11,337,000 | 11,278 | 11,714 |
| Province of Ontario 5.85% 03-08-2033 | Canada | Provincial Governments | 493,000 | 632 | 573 |
| Province of Ontario 3.65% 06-02-2033 | Canada | Provincial Governments | 3,844,000 | 3,691 | 3,919 |
| Province of Ontario 3.80% 12-02-2034 | Canada | Provincial Governments | 2,030,000 | 2,006 | 2,058 |
| Province of Ontario 3.60% 06-02-2035 | Canada | Provincial Governments | 3,760,000 | 3,677 | 3,729 |
| Province of Ontario 4.70% 06-02-2037 | Canada | Provincial Governments | 2,923,000 | 3,034 | 3,134 |
| Province of Ontario 4.60% 06-02-2039 | Canada | Provincial Governments | 18,281,000 | 19,119 | 19,273 |
| Province of Ontario 4.65% 06-02-2041 | Canada | Provincial Governments | 9,244,000 | 9,791 | 9,690 |
| Province of Ontario 3.50% 06-02-2043 | Canada | Provincial Governments | 2,442,000 | 2,296 | 2,198 |
| Province of Ontario 3.45% 06-02-2045 | Canada | Provincial Governments | 259,000 | 284 | 227 |
| Province of Ontario 2.90% 12-02-2046 | Canada | Provincial Governments | 2,691,000 | 2,358 | 2,136 |
| Province of Ontario 2.80% 06-02-2048 | Canada | Provincial Governments | 6,034,000 | 5,129 | 4,635 |
| Province of Ontario 2.90% 06-02-2049 | Canada | Provincial Governments | 11,218,000 | 9,426 | 8,704 |
| Province of Ontario 2.65% 12-02-2050 | Canada | Provincial Governments | 15,907,000 | 12,227 | 11,624 |
| Province of Ontario 1.90% 12-02-2051 | Canada | Provincial Governments | 2,000,000 | 1,239 | 1,223 |
| Province of Ontario 2.55% 12-02-2052 | Canada | Provincial Governments | 2,239,000 | 1,730 | 1,579 |
| Province of Ontario 3.75% 12-02-2053 | Canada | Provincial Governments | 6,044,000 | 5,669 | 5,383 |
| Province of Ontario 4.15% 12-02-2054 | Canada | Provincial Governments | 5,057,000 | 5,000 | 4,820 |
| Province of Ontario 4.60% 12-02-2055 | Canada | Provincial Governments | 1,672,000 | 1,705 | 1,719 |
| Province of Prince Edward Island 3.10% 06-02-2030 | Canada | Provincial Governments | 1,000,000 | 995 | 1,007 |
| Province of Prince Edward Island 1.85% 07-27-2031 | Canada | Provincial Governments | 53,000 | 44 | 49 |
| Province of Prince Edward Island 4.60% 05-19-2041 | Canada | Provincial Governments | 210,000 | 220 | 215 |
| Province of Prince Edward Island 2.65% 12-01-2051 | Canada | Provincial Governments | 62,000 | 45 | 43 |
| Province of Quebec 8.50% 04-01-2026 | Canada | Provincial Governments | 848,000 | 1,134 | 873 |
| Province of Quebec 2.50% 09-01-2026 | Canada | Provincial Governments | 46,000 | 49 | 46 |
| Province of Quebec 2.75% 09-01-2028 | Canada | Provincial Governments | 3,345,000 | 3,260 | 3,357 |
| Province of Quebec 2.30% 09-01-2029 | Canada | Provincial Governments | 14,453,000 | 13,861 | 14,206 |
| Province of Quebec 6.00% 10-01-2029 | Canada | Provincial Governments | 614,000 | 733 | 688 |
| Province of Quebec 1.90% 09-01-2030 | Canada | Provincial Governments | 2,958,000 | 2,627 | 2,821 |
| Province of Quebec 2.10% 05-27-2031 | Canada | Provincial Governments | 844,000 | 758 | 804 |
| Province of Quebec 1.50% 09-01-2031 | Canada | Provincial Governments | 993,000 | 869 | 908 |
| Province of Quebec 3.65% 05-20-2032 | Canada | Provincial Governments | 3,643,000 | 3,660 | 3,744 |
| Province of Quebec 6.25% 06-01-2032 | Canada | Provincial Governments | 204,000 | 276 | 240 |
| Province of Quebec 3.25% 09-01-2032 | Canada | Provincial Governments | 2,340,000 | 2,206 | 2,341 |
| Province of Quebec 3.90% 11-22-2032 | Canada | Provincial Governments | 997,000 | 1,000 | 1,038 |
| Province of Quebec 3.60% 09-01-2033 | Canada | Provincial Governments | 4,008,000 | 3,820 | 4,063 |
| Province of Quebec 4.45% 09-01-2034 | Canada | Provincial Governments | 4,313,000 | 4,533 | 4,597 |
| Province of Quebec 4.00% 09-01-2035 | Canada | Provincial Governments | 3,420,000 | 3,491 | 3,493 |
| Province of Quebec 5.75% 12-01-2036 | Canada | Provincial Governments | 1,813,000 | 2,106 | 2,114 |
| Province of Quebec 5.00% 12-01-2038 | Canada | Provincial Governments | 4,152,000 | 4,543 | 4,544 |
| Province of Quebec 5.00% 12-01-2041 | Canada | Provincial Governments | 5,789,000 | 6,331 | 6,272 |
| Province of Quebec 4.25% 12-01-2043 | Canada | Provincial Governments | 1,740,000 | 2,134 | 1,715 |
| Province of Quebec 3.50% 12-01-2045 | Canada | Provincial Governments | 248,000 | 249 | 217 |
| Province of Quebec 3.50% 12-01-2048 | Canada | Provincial Governments | 10,768,000 | 9,576 | 9,257 |
| Province of Quebec 3.10% 12-01-2051 | Canada | Provincial Governments | 8,243,000 | 7,075 | 6,505 |
| Province of Quebec 2.85% 12-01-2053 | Canada | Provincial Governments | 6,440,000 | 5,108 | 4,775 |
| Province of Quebec 4.40% 12-01-2055 | Canada | Provincial Governments | 9,087,000 | 9,377 | 8,981 |
| Province of Quebec 4.00% 02-15-2063 | Canada | Provincial Governments | 4,876,000 | 4,551 | 4,470 |
| Province of Saskatchewan 2.55% 06-02-2026 | Canada | Provincial Governments | 660,000 | 632 | 660 |
| Province of Saskatchewan 2.65% 06-02-2027 | Canada | Provincial Governments | 613,000 | 604 | 614 |
| Province of Saskatchewan 3.05% 12-02-2028 | Canada | Provincial Governments | 719,000 | 702 | 728 |
| Province of Saskatchewan 2.20% 06-02-2030 | Canada | Provincial Governments | 158,000 | 146 | 153 |
| Province of Saskatchewan 2.15% 06-02-2031 | Canada | Provincial Governments | 2,190,000 | 1,987 | 2,089 |
| Province of Saskatchewan 6.40% 09-05-2031 | Canada | Provincial Governments | 1,526,000 | 1,901 | 1,797 |
| Province of Saskatchewan 5.80% 09-05-2033 | Canada | Provincial Governments | 10,000 | 13 | 12 |
| Province of Saskatchewan 5.60% 09-05-2035 | Canada | Provincial Governments | 9,000 | 12 | 10 |
| Province of Saskatchewan 5.00% 03-05-2037 | Canada | Provincial Governments | 230,000 | 276 | 253 |
| Province of Saskatchewan 4.75% 06-01-2040 | Canada | Provincial Governments | 49,000 | 64 | 52 |
| Province of Saskatchewan 3.40% 02-03-2042 | Canada | Provincial Governments | 665,000 | 650 | 598 |
| Province of Saskatchewan 3.90% 06-02-2045 | Canada | Provincial Governments | 913,000 | 952 | 852 |
| Province of Saskatchewan 2.75% 12-02-2046 | Canada | Provincial Governments | 1,048,000 | 794 | 807 |
| Province of Saskatchewan 3.30% 06-02-2048 | Canada | Provincial Governments | 2,261,000 | 1,990 | 1,890 |
| Province of Saskatchewan 3.10% 06-02-2050 | Canada | Provincial Governments | 1,260,000 | 1,085 | 1,004 |

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| Investment Name | Country | Sector | Par Value/ Number of Shares/Units | Average Cost (\$ 000) | Fair Value (\$ 000) |
|--|---------|-----------------------------|---|-----------------------------|---------------------------|
| BONDS (cont'd) | | | | | |
| Province of Saskatchewan 2.80% 12-02-2052 | Canada | Provincial Governments | 643,000 | 502 | 476 |
| Province of Saskatchewan 4.20% 12-02-2054 | Canada | Provincial Governments | 250,000 | 248 | 239 |
| Province of Saskatchewan 2.95% 06-02-2058 | Canada | Provincial Governments | 32,000 | 34 | 24 |
| PSP Capital Inc. 3.00% 11-05-2025 | Canada | Federal Government | 318,000 | 342 | 318 |
| PSP Capital Inc. 0.90% 06-15-2026 | Canada | Federal Government | 1,076,000 | 979 | 1,064 |
| PSP Capital Inc. 3.75% 06-15-2029 | Canada | Federal Government | 861,000 | 857 | 891 |
| PSP Capital Inc. 2.05% 01-15-2030 | Canada | Federal Government | 375,000 | 379 | 363 |
| PSP Capital Inc. 2.60% 03-01-2032 | Canada | Federal Government | 230,000 | 211 | 222 |
| PSP Capital Inc. 4.15% 06-01-2033 | Canada | Federal Government | 3,793,000 | 3,874 | 3,985 |
| PSP Capital Inc. 4.25% 12-01-2055 | Canada | Federal Government | 75,000 | 75 | 72 |
| Queen's University 2.89% 04-27-2060 | Canada | Corporate - Non Convertible | 470,000 | 326 | 318 |
| Regional Municipality of Peel 3.85% 10-30-2042 | Canada | Municipal Governments | 253,000 | 242 | 235 |
| Regional Municipality of Peel 2.50% 06-16-2051 | Canada | Municipal Governments | 171,000 | 156 | 116 |
| Regional Municipality of York 2.50% 06-02-2026 | Canada | Municipal Governments | 220,000 | 211 | 220 |
| Regional Municipality of York 1.70% 05-27-2030 | Canada | Municipal Governments | 410,000 | 394 | 388 |
| Regional Municipality of York 2.15% 06-22-2031 | Canada | Municipal Governments | 707,000 | 602 | 672 |
| Regional Municipality of York 3.65% 05-13-2033 | Canada | Municipal Governments | 2,000 | 2 | 2 |
| Regional Municipality of York 4.05% 05-01-2034 | Canada | Municipal Governments | 190,000 | 192 | 196 |
| Reliance LP 3.75% 03-15-2026 Callable 2026 | Canada | Corporate - Non Convertible | 210,000 | 201 | 210 |
| Reliance LP 2.68% 12-01-2027 | Canada | Corporate - Non Convertible | 85,000 | 83 | 84 |
| Reliance LP 2.67% 08-01-2028 | Canada | Corporate - Non Convertible | 162,000 | 160 | 159 |
| RioCan Real Estate Investment Trust 1.97% 06-15-2026 | Canada | Corporate - Non Convertible | 160,000 | 144 | 159 |
| RioCan Real Estate Investment Trust 2.83% 11-08-2028 | Canada | Corporate - Non Convertible | 680,000 | 584 | 670 |
| RioCan Real Estate Investment Trust 4.63% 05-01-2029 | Canada | Corporate - Non Convertible | 447,000 | 423 | 462 |
| Rogers Communications Inc. 3.65% 03-31-2027 | Canada | Corporate - Non Convertible | 1,567,000 | 1,524 | 1,578 |
| Rogers Communications Inc. 4.40% 11-02-2028 | Canada | Corporate - Non Convertible | 870,000 | 887 | 897 |
| Rogers Communications Inc. 3.75% 04-15-2029 | Canada | Corporate - Non Convertible | 120,000 | 115 | 121 |
| Rogers Communications Inc. 4.25% 04-15-2032 | Canada | Corporate - Non Convertible | 749,000 | 741 | 762 |
| Rogers Communications Inc. 5.90% 09-21-2033 | Canada | Corporate - Non Convertible | 586,000 | 584 | 653 |
| Rogers Communications Inc. 6.68% 11-04-2039 | Canada | Corporate - Non Convertible | 156,000 | 204 | 182 |
| Rogers Communications Inc. 6.75% 11-09-2039 | Canada | Corporate - Non Convertible | 499,000 | 547 | 585 |
| Rogers Communications Inc. 6.11% 08-25-2040 | Canada | Corporate - Non Convertible | 697,000 | 737 | 772 |
| Rogers Communications Inc. 6.56% 03-22-2041 | Canada | Corporate - Non Convertible | 244,000 | 268 | 282 |
| Rogers Communications Inc. 5.25% 04-15-2052 | Canada | Corporate - Non Convertible | 197,000 | 186 | 199 |
| Royal Bank of Canada 1.59% 05-04-2026 | Canada | Corporate - Non Convertible | 353,000 | 337 | 351 |
| Royal Bank of Canada 5.24% 11-02-2026 | Canada | Corporate - Non Convertible | 1,423,000 | 1,463 | 1,461 |
| Royal Bank of Canada 4.26% 12-21-2026 | Canada | Corporate - Non Convertible | 1,175,000 | 1,193 | 1,198 |
| Royal Bank of Canada 2.33% 01-28-2027 | Canada | Corporate - Non Convertible | 408,000 | 377 | 406 |
| Royal Bank of Canada 4.64% 01-17-2028 | Canada | Corporate - Non Convertible | 860,000 | 847 | 892 |
| Royal Bank of Canada 4.63% 05-01-2028 | Canada | Corporate - Non Convertible | 400,000 | 398 | 416 |
| Royal Bank of Canada 1.83% 07-31-2028 | Canada | Corporate - Non Convertible | 852,000 | 803 | 832 |
| Royal Bank of Canada F/R 11-03-2031 | Canada | Corporate - Non Convertible | 2,064,000 | 1,886 | 2,049 |
| Royal Bank of Canada F/R 05-03-2032 | Canada | Corporate - Non Convertible | 755,000 | 695 | 754 |
| Royal Bank of Canada F/R 01-28-2033 | Canada | Corporate - Non Convertible | 1,652,000 | 1,432 | 1,607 |
| Royal Bank of Canada F/R 02-01-2033 | Canada | Corporate - Non Convertible | 289,000 | 299 | 300 |
| Royal Bank of Canada F/R 04-03-2034 | Canada | Corporate - Non Convertible | 385,000 | 400 | 405 |
| Royal Bank of Canada F/R 08-08-2034 | Canada | Corporate - Non Convertible | 2,760,000 | 2,862 | 2,881 |
| Royal Bank of Canada F/R 02-04-2035 | Canada | Corporate - Non Convertible | 3,685,000 | 3,719 | 3,772 |
| Royal Bank of Canada F/R 10-17-2035 | Canada | Corporate - Non Convertible | 3,382,000 | 3,503 | 3,508 |
| Royal Institute for the Advancement of Learning 6.15% 09-22-2042 | Canada | Provincial Governments | 153,000 | 190 | 176 |
| Royal Office Finance LP 5.209% 11-12-2032 | Canada | Federal Government | 173,093 | 193 | 188 |
| Ryerson University 3.54% 05-04-2061 | Canada | Corporate - Non Convertible | 100,000 | 101 | 77 |
| Sagen MI Canada Inc. 3.26% 03-05-2031 | Canada | Corporate - Non Convertible | 135,000 | 113 | 128 |
| Saputo Inc. 1.42% 06-19-2026 | Canada | Corporate - Non Convertible | 335,000 | 297 | 332 |
| Saputo Inc. 2.24% 06-16-2027 Callable 2027 | Canada | Corporate - Non Convertible | 23,000 | 23 | 23 |
| Saputo Inc. 2.30% 06-22-2028 | Canada | Corporate - Non Convertible | 969,000 | 869 | 952 |
| Smart Real Estate Investment Trust 3.44% 08-28-2026 Callable | Canada | Corporate - Non Convertible | 334,000 | 319 | 335 |
| SmartCentres Real Estate Investment Trust 3.19% 06-11-2027 Callable 2027 | Canada | Corporate - Non Convertible | 235,000 | 217 | 235 |
| SmartCentres Real Estate Investment Trust 3.83% 12-21-2027 Callable 2027 | Canada | Corporate - Non Convertible | 550,000 | 525 | 556 |
| SmartCentres Real Estate Investment Trust 2.31% 12-18-2028 | Canada | Corporate - Non Convertible | 57,000 | 55 | 55 |
| SmartCentres Real Estate Investment Trust 3.53% 12-20-2029 Callable 2029 | Canada | Corporate - Non Convertible | 412,000 | 400 | 409 |
| SmartCentres Real Estate Investment Trust 3.65% 12-11-2030 | Canada | Corporate - Non Convertible | 116,000 | 122 | 114 |
| Sobeys Inc. 5.79% 10-06-2036 | Canada | Corporate - Non Convertible | 10,000 | 12 | 11 |
| Sobeys Inc. 6.64% 06-07-2040 | Canada | Corporate - Non Convertible | 126,000 | 136 | 139 |

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| Investment Name | Country | Sector | Par Value/ Number of Shares/Units | Average Cost (\$ 000) | Fair Value (\$ 000) |
|--|---------|-----------------------------|---|-----------------------------|---------------------------|
| BONDS (cont'd) | | | | | |
| South Bow Canadian Infrastructure Holdings Ltd. 4.32% 02-01-2030 | Canada | Corporate - Non Convertible | 1,000,000 | 1,009 | 1,028 |
| South Coast British Columbia Transportation Authority 3.25% 11-23-2028 | Canada | Municipal Governments | 360,000 | 346 | 366 |
| South Coast British Columbia Transportation Authority 4.65% 06-20-2041 | Canada | Municipal Governments | 131,000 | 167 | 134 |
| South Coast British Columbia Transportation Authority 2.65% 10-29-2050 | Canada | Municipal Governments | 308,000 | 238 | 217 |
| South Coast British Columbia Transportation Authority 3.85% 02-09-2052 | Canada | Municipal Governments | 190,000 | 170 | 167 |
| South Coast British Columbia Transportation Authority 4.15% 12-12-2053 | Canada | Municipal Governments | 400,000 | 380 | 368 |
| Spy Hill Power LP 4.14% 03-31-2036 | Canada | Corporate - Non Convertible | 67,379 | 64 | 67 |
| SSL Finance Inc. 4.10% 10-31-2045 | Canada | Corporate - Non Convertible | 139,674 | 130 | 134 |
| Stella-Jones Inc. 4.31% 10-01-2031 | Canada | Corporate - Non Convertible | 200,000 | 200 | 204 |
| Strait Crossing Development Inc. 6.17% 09-15-2031 | Canada | Corporate - Non Convertible | 66,669 | 66 | 69 |
| Sun Life Financial Inc. F/R 11-18-2031 | Canada | Corporate - Non Convertible | 1,010,000 | 945 | 1,005 |
| Sun Life Financial Inc. F/R 05-10-2032 Callable 2027 | Canada | Corporate - Non Convertible | 428,000 | 387 | 425 |
| Sun Life Financial Inc. F/R 11-21-2033 | Canada | Corporate - Non Convertible | 369,000 | 336 | 366 |
| Sun Life Financial Inc. F/R 10-01-2035 | Canada | Corporate - Non Convertible | 200,000 | 156 | 189 |
| Sun Life Financial Inc. F/R 11-18-2036 | Canada | Corporate - Non Convertible | 948,000 | 848 | 928 |
| Sun Life Financial Inc. F/R 05-29-2042 | Canada | Corporate - Non Convertible | 104,000 | 111 | 112 |
| Suncor Energy Inc. 5.60% 11-17-2025 | Canada | Corporate - Non Convertible | 1,730,000 | 1,753 | 1,736 |
| Suncor Energy Inc. 4.34% 09-13-2046 Callable 2046 | Canada | Corporate - Non Convertible | 109,000 | 108 | 99 |
| Suncor Energy Inc. 3.95% 03-04-2051 | Canada | Corporate - Non Convertible | 697,000 | 561 | 583 |
| TCHC Issuer Trust 5.40% 02-22-2040 | Canada | Federal Government | 160,000 | 171 | 177 |
| TELUS Corp. 3.75% 03-10-2026 Callable 2025 | Canada | Corporate - Non Convertible | 566,000 | 599 | 567 |
| TELUS Corp. 2.75% 07-08-2026 | Canada | Corporate - Non Convertible | 470,000 | 434 | 470 |
| TELUS Corp. 2.35% 01-27-2028 Callable 2027 | Canada | Corporate - Non Convertible | 45,000 | 42 | 44 |
| TELUS Corp. 3.63% 03-01-2028 Callable 2027 | Canada | Corporate - Non Convertible | 298,000 | 286 | 301 |
| TELUS Corp. 5.00% 09-13-2029 | Canada | Corporate - Non Convertible | 1,591,000 | 1,647 | 1,679 |
| TELUS Corp. 3.15% 02-19-2030 Callable 2029 | Canada | Corporate - Non Convertible | 354,000 | 331 | 350 |
| TELUS Corp. 2.05% 10-07-2030 | Canada | Corporate - Non Convertible | 76,000 | 76 | 71 |
| TELUS Corp. 4.65% 08-13-2031 | Canada | Corporate - Non Convertible | 931,000 | 947 | 971 |
| TELUS Corp. 5.10% 02-15-2034 | Canada | Corporate - Non Convertible | 970,000 | 1,006 | 1,028 |
| TELUS Corp. 4.40% 04-01-2043 Callable | Canada | Corporate - Non Convertible | 506,000 | 452 | 463 |
| TELUS Corp. 4.85% 04-05-2044 | Canada | Corporate - Non Convertible | 27,000 | 26 | 26 |
| TELUS Corp. 5.95% 09-08-2053 | Canada | Corporate - Non Convertible | 1,081,000 | 1,086 | 1,200 |
| Teranet Holdings LP 3.72% 02-23-2029 | Canada | Corporate - Non Convertible | 170,000 | 157 | 171 |
| Teranet Holdings LP 5.754% 12-17-2040 | Canada | Asset Backed | 149,000 | 153 | 153 |
| Teranet Holdings LP 6.10% 06-17-2041 | Canada | Corporate - Non Convertible | 220,000 | 236 | 233 |
| TMX Group Ltd. 3.78% 06-05-2028 Callable 2028 | Canada | Corporate - Non Convertible | 150,000 | 145 | 153 |
| TMX Group Ltd. 2.02% 02-12-2031 | Canada | Corporate - Non Convertible | 61,000 | 58 | 58 |
| TMX Group Ltd. 4.84% 02-18-2032 | Canada | Corporate - Non Convertible | 450,000 | 468 | 480 |
| Toromont Industries Ltd. 3.84% 10-27-2027 Callable | Canada | Corporate - Non Convertible | 125,000 | 125 | 127 |
| Toronto Community Housing Corp. 4.877% 05-11-2037 | Canada | Municipal Governments | 72,000 | 76 | 76 |
| Toronto Hydro Corp. 1.50% 10-15-2030 | Canada | Corporate - Non Convertible | 1,040,000 | 879 | 966 |
| Toronto Hydro Corp. 3.99% 09-26-2034 | Canada | Corporate - Non Convertible | 180,000 | 178 | 182 |
| Toronto Hydro Corp. 5.54% 05-21-2040 | Canada | Corporate - Non Convertible | 108,000 | 141 | 118 |
| Toronto Hydro Corp. 3.55% 07-28-2045 Callable 2045 | Canada | Corporate - Non Convertible | 49,000 | 57 | 42 |
| Toronto Hydro Corp. 3.27% 10-18-2051 | Canada | Corporate - Non Convertible | 445,000 | 339 | 351 |
| Toronto Hydro Corp. 4.95% 10-13-2052 | Canada | Corporate - Non Convertible | 330,000 | 344 | 343 |
| The Toronto-Dominion Bank 1.13% 12-09-2025 | Canada | Corporate - Non Convertible | 251,000 | 246 | 250 |
| The Toronto-Dominion Bank 5.38% 10-21-2027 | Canada | Corporate - Non Convertible | 632,000 | 656 | 662 |
| The Toronto-Dominion Bank 4.48% 01-18-2028 | Canada | Corporate - Non Convertible | 968,000 | 954 | 1,000 |
| The Toronto-Dominion Bank 1.89% 03-08-2028 | Canada | Corporate - Non Convertible | 2,050,000 | 1,861 | 2,009 |
| The Toronto-Dominion Bank 4.68% 01-08-2029 | Canada | Corporate - Non Convertible | 1,712,000 | 1,775 | 1,793 |
| The Toronto-Dominion Bank 4.23% 04-02-2029 | Canada | Corporate - Non Convertible | 1,180,000 | 1,211 | 1,228 |
| The Toronto-Dominion Bank 4.86% 03-04-2031 Callable 2026 | Canada | Corporate - Non Convertible | 1,361,000 | 1,363 | 1,372 |
| The Toronto-Dominion Bank F/R 01-26-2032 Callable 2027 | Canada | Corporate - Non Convertible | 521,000 | 496 | 521 |
| The Toronto-Dominion Bank F/R 04-09-2034 | Canada | Corporate - Non Convertible | 2,238,000 | 2,354 | 2,359 |
| The Toronto-Dominion Bank F/R 10-31-2035 | Canada | Corporate - Non Convertible | 1,237,000 | 1,259 | 1,277 |
| Toyota Credit Canada Inc. 1.18% 02-23-2026 | Canada | Corporate - Non Convertible | 1,115,000 | 1,012 | 1,109 |
| Toyota Credit Canada Inc. 5.29% 07-13-2026 | Canada | Corporate - Non Convertible | 25,000 | 25 | 26 |
| Toyota Credit Canada Inc. 3.55% 10-04-2027 | Canada | Corporate - Non Convertible | 382,000 | 385 | 387 |
| Toyota Credit Canada Inc. 4.44% 06-27-2029 | Canada | Corporate - Non Convertible | 268,000 | 274 | 280 |
| TransCanada PipeLines Ltd. 8.29% 02-05-2026 | Canada | Corporate - Non Convertible | 259,000 | 331 | 264 |
| TransCanada PipeLines Ltd. 3.80% 04-05-2027 Callable 2027 | Canada | Corporate - Non Convertible | 160,000 | 161 | 161 |
| TransCanada Pipelines Ltd. 3.39% 03-15-2028 Callable 2027 | Canada | Corporate - Non Convertible | 104,000 | 98 | 105 |
| TransCanada PipeLines Ltd. 6.28% 05-26-2028 | Canada | Corporate - Non Convertible | 134,000 | 169 | 143 |

MACKENZIE CANADIAN AGGREGATE BOND INDEX ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2025

| Investment Name | Country | Sector | Par Value/ Number of Shares/Units | Average Cost (\$ 000) | Fair Value (\$ 000) |
|---|---------------|-----------------------------|---|-----------------------------|---------------------------|
| BONDS (cont'd) | | | | | |
| TransCanada PipeLines Ltd. 6.89% 08-07-2028 | Canada | Corporate - Non Convertible | 116,000 | 153 | 126 |
| TransCanada PipeLines Ltd. 5.65% 06-20-2029 | Canada | Corporate - Non Convertible | 540,000 | 557 | 575 |
| TransCanada Pipelines Ltd. 3.00% 09-18-2029 Callable 2029 | Canada | Corporate - Non Convertible | 1,753,000 | 1,569 | 1,741 |
| TransCanada PipeLines Ltd. 5.28% 07-15-2030 | Canada | Corporate - Non Convertible | 1,362,000 | 1,442 | 1,463 |
| TransCanada PipeLines Ltd. 6.50% 12-09-2030 | Canada | Corporate - Non Convertible | 23,000 | 30 | 25 |
| TransCanada PipeLines Ltd. 2.97% 06-09-2031 | Canada | Corporate - Non Convertible | 18,000 | 15 | 18 |
| TransCanada PipeLines Ltd. 8.05% 02-17-2039 | Canada | Corporate - Non Convertible | 408,000 | 510 | 524 |
| TransCanada PipeLines Ltd. 4.55% 11-15-2041 | Canada | Corporate - Non Convertible | 30,000 | 25 | 28 |
| TransCanada PipeLines Ltd. 4.35% 06-06-2046 Callable 2045 | Canada | Corporate - Non Convertible | 85,000 | 86 | 77 |
| TransCanada PipeLines Ltd. 4.33% 09-16-2047 Callable 2047 | Canada | Corporate - Non Convertible | 160,000 | 125 | 144 |
| TransCanada PipeLines Ltd. 4.34% 10-15-2049 Callable 2049 | Canada | Corporate - Non Convertible | 260,000 | 255 | 233 |
| TransCanada PipeLines Ltd. 5.92% 05-12-2052 | Canada | Corporate - Non Convertible | 1,527,000 | 1,635 | 1,708 |
| TransCanada PipeLines Ltd. F/R 02-15-2056 | Canada | Corporate - Non Convertible | 2,396,000 | 2,424 | 2,423 |
| Transurban Finance Co. Pty. Ltd. 4.56% 11-14-2028 Callable 2028 | Australia | Corporate - Non Convertible | 220,000 | 213 | 226 |
| Union Gas Ltd. 2.81% 06-01-2026 Callable | Canada | Corporate - Non Convertible | 160,000 | 152 | 160 |
| Union Gas Ltd. 2.88% 11-22-2027 Callable 2027 | Canada | Corporate - Non Convertible | 146,000 | 155 | 146 |
| Union Gas Ltd. 6.05% 09-02-2038 | Canada | Corporate - Non Convertible | 114,000 | 164 | 129 |
| Union Gas Ltd. 5.20% 07-23-2040 Callable | Canada | Corporate - Non Convertible | 103,000 | 129 | 108 |
| Union Gas Ltd. 4.88% 06-21-2041 | Canada | Corporate - Non Convertible | 7,000 | 9 | 7 |
| Union Gas Ltd. 4.20% 06-02-2044 Callable 2043 | Canada | Corporate - Non Convertible | 651,000 | 603 | 605 |
| Union Gas Ltd. 3.80% 06-01-2046 Callable | Canada | Corporate - Non Convertible | 200,000 | 167 | 174 |
| Union Gas Ltd. 3.59% 11-22-2047 Callable 2047 | Canada | Corporate - Non Convertible | 230,000 | 196 | 192 |
| University of Ottawa 6.28% 04-15-2043 Private Placement | Canada | Corporate - Non Convertible | 256,000 | 318 | 299 |
| University of Ottawa 2.64% 02-13-2060 Callable 2059 | Canada | Corporate - Non Convertible | 100,000 | 85 | 63 |
| University of Toronto 5.84% 12-15-2043 | Canada | Corporate - Non Convertible | 2,000 | 2 | 2 |
| University of Toronto 4.94% 11-16-2045 | Canada | Corporate - Non Convertible | 64,000 | 78 | 63 |
| University of Western Ontario 4.80% 05-24-2047 | Canada | Corporate - Non Convertible | 26,000 | 25 | 25 |
| University of Windsor 5.37% 06-29-2046 | Canada | Corporate - Non Convertible | 1,200,000 | 1,291 | 1,271 |
| Vancouver Airport Authority 1.76% 09-20-2030 Callable 2030 | Canada | Corporate - Non Convertible | 14,000 | 12 | 13 |
| Vancouver Airport Authority 3.857% 11-10-2045 Callable | Canada | Corporate - Non Convertible | 643,000 | 571 | 580 |
| Vancouver Airport Authority 2.87% 10-18-2049 | Canada | Corporate - Non Convertible | 160,000 | 116 | 120 |
| Vancouver Airport Authority 2.80% 09-21-2050 Callable 2050 | Canada | Corporate - Non Convertible | 90,000 | 86 | 66 |
| Vancouver International Airport Authority 7.43% 12-07-2026 | Canada | Corporate - Non Convertible | 16,000 | 18 | 17 |
| Ventas Canada Finance Ltd. 2.45% 01-04-2027 | United States | Corporate - Non Convertible | 177,000 | 159 | 176 |
| Ventas Canada Finance Ltd. 5.40% 04-21-2028 | United States | Corporate - Non Convertible | 75,000 | 75 | 79 |
| Ventas Canada Finance Ltd. 3.30% 12-01-2031 | United States | Corporate - Non Convertible | 439,000 | 395 | 424 |
| Veren Inc. 4.97% 06-21-2029 | Canada | Corporate - Non Convertible | 147,000 | 150 | 154 |
| Veren Inc. 5.50% 06-21-2034 | Canada | Corporate - Non Convertible | 200,000 | 204 | 214 |
| Verizon Communications Inc. 2.38% 03-22-2028 | United States | Corporate - Non Convertible | 320,000 | 288 | 315 |
| Verizon Communications Inc. 2.50% 05-16-2030 Callable 2030 | United States | Corporate - Non Convertible | 351,000 | 331 | 340 |
| Verizon Communications Inc. 3.63% 05-16-2050 | United States | Corporate - Non Convertible | 559,000 | 440 | 443 |
| Vidéotron Ltd. 4.65% 07-15-2029 | Canada | Corporate - Non Convertible | 1,197,000 | 1,226 | 1,248 |
| Vidéotron Ltd. 5.00% 07-15-2034 | Canada | Corporate - Non Convertible | 123,000 | 125 | 129 |
| Volkswagen AG 5.80% 11-17-2025 | Germany | Corporate - Non Convertible | 234,000 | 239 | 235 |
| VW Credit Canada Inc. 2.45% 12-10-2026 | Germany | Corporate - Non Convertible | 240,000 | 217 | 239 |
| VW Credit Canada Inc. 5.86% 11-15-2027 | Germany | Corporate - Non Convertible | 81,000 | 84 | 85 |
| VW Credit Canada Inc. 4.42% 08-20-2029 | Germany | Corporate - Non Convertible | 686,000 | 694 | 708 |
| The Walt Disney Co. 3.06% 03-30-2027 | United States | Corporate - Non Convertible | 505,000 | 474 | 506 |
| Waste Management of Canada Corp. 2.60% 09-23-2026 Callable 2026 | Canada | Corporate - Non Convertible | 315,000 | 292 | 314 |
| Wells Fargo & Co. 2.98% 05-19-2026 | United States | Corporate - Non Convertible | 461,000 | 458 | 462 |
| Wells Fargo & Co. 2.49% 02-18-2027 | United States | Corporate - Non Convertible | 39,000 | 40 | 39 |
| Welltower Inc. 2.95% 01-15-2027 Callable 2026 | United States | Corporate - Non Convertible | 40,000 | 38 | 40 |
| Westcoast Energy Inc. 3.77% 12-08-2025 | Canada | Corporate - Non Convertible | 88,000 | 90 | 88 |
| Westcoast Energy Inc. 7.30% 12-18-2026 Callable | Canada | Corporate - Non Convertible | 39,000 | 51 | 41 |
| Westcoast Energy Inc. 7.15% 03-20-2031 | Canada | Corporate - Non Convertible | 240,000 | 274 | 276 |
| Whitecap Resources Inc. 4.38% 11-01-2029 | Canada | Corporate - Non Convertible | 438,000 | 440 | 450 |
| Winnipeg Airports Authority Inc. 5.21% 09-28-2040 | Canada | Corporate - Non Convertible | 6,789 | 7 | 7 |
| WSP Global Inc. 2.41% 04-19-2028 | Canada | Corporate - Non Convertible | 319,000 | 303 | 314 |

MACKENZIE CANADIAN AGGREGATE BOND INDEX ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2025

| Investment Name | Country | Sector | Par Value/ Number of Shares/Units | Average Cost (\$ 000) | Fair Value (\$ 000) |
|--|---------|-----------------------------|---|-----------------------------|---------------------------|
| BONDS (cont'd) | | | | | |
| WSP Global Inc. 4.12% 09-12-2029 | Canada | Corporate - Non Convertible | 409,000 | 417 | 420 |
| WSP Global Inc. 5.55% 11-22-2030 | Canada | Corporate - Non Convertible | 100,000 | 107 | 109 |
| Total bonds | | | | 1,197,555 | 1,208,329 |
| Transaction costs | | | | – | – |
| Total investments | | | | 1,197,555 | 1,208,329 |
| Derivative instruments (see schedule of derivative instruments) | | | | | 553 |
| Cash and cash equivalents | | | | | 21,465 |
| Other assets less liabilities | | | | | (2,797) |
| Net assets attributable to unitholders | | | | | 1,227,550 |

¹ The issuer of this security is related to Mackenzie. See Note 1.

MACKENZIE CANADIAN AGGREGATE BOND INDEX ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2025

| PORTFOLIO ALLOCATION | % OF NAV |
|-----------------------------|-----------------|
| Bonds | 101.1 |
| <i>Bonds</i> | 98.4 |
| <i>Long bond futures</i> | 2.7 |
| Other assets (liabilities) | (0.2) |
| Cash and cash equivalents | (0.9) |

| REGIONAL ALLOCATION | % OF NAV |
|----------------------------|-----------------|
| Canada | 99.0 |
| United States | 1.7 |
| United Kingdom | 0.2 |
| Philippines | 0.1 |
| France | 0.1 |
| Other assets (liabilities) | (0.2) |
| Cash and cash equivalents | (0.9) |

| SECTOR ALLOCATION | % OF NAV |
|----------------------------|-----------------|
| Federal bonds | 40.7 |
| Provincial bonds | 31.8 |
| Corporate bonds | 27.2 |
| Municipal bonds | 1.4 |
| Other assets (liabilities) | (0.2) |
| Cash and cash equivalents | (0.9) |

MARCH 31, 2025

| PORTFOLIO ALLOCATION | % OF NAV |
|-----------------------------|-----------------|
| Bonds | 102.2 |
| <i>Bonds</i> | 98.7 |
| <i>Long bond futures</i> | 3.5 |
| Other assets (liabilities) | 0.3 |
| Cash and cash equivalents | (2.5) |

| REGIONAL ALLOCATION | % OF NAV |
|----------------------------|-----------------|
| Canada | 100.1 |
| United States | 1.5 |
| Other assets (liabilities) | 0.3 |
| United Kingdom | 0.2 |
| Philippines | 0.2 |
| France | 0.1 |
| Australia | 0.1 |
| Cash and cash equivalents | (2.5) |

| SECTOR ALLOCATION | % OF NAV |
|----------------------------|-----------------|
| Federal bonds | 40.3 |
| Provincial bonds | 33.0 |
| Corporate bonds | 27.4 |
| Municipal bonds | 1.5 |
| Other assets (liabilities) | 0.3 |
| Cash and cash equivalents | (2.5) |

MACKENZIE CANADIAN AGGREGATE BOND INDEX ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

SCHEDULE OF DERIVATIVE INSTRUMENTS

as at September 30, 2025

Schedule of Futures Contracts

| Type of Contract | Number of Contracts | Expiration Date | Average Rate of Contracts (\$) | Notional Value* (\$ 000) | Unrealized Gains (\$ 000) | Unrealized Losses (\$ 000) |
|--|---------------------|-----------------|--------------------------------|--------------------------|---------------------------|----------------------------|
| 5 Year Canadian Government Bond Futures December 2025 | 137 | Dec. 18, 2025 | 115.32 CAD | 15,799 | 191 | – |
| 10 Year Canadian Government Bond Futures December 2025 | 139 | Dec. 18, 2025 | 122.46 CAD | 17,022 | 362 | – |
| Total futures contracts | | | | 32,821 | 553 | – |

* Notional value represents the exposure to the underlying instruments as at September 30, 2025

| | |
|-------------------------------------|------------|
| Total Derivative assets | 553 |
| Total Derivative liabilities | – |

MACKENZIE CANADIAN AGGREGATE BOND INDEX ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

NOTES TO FINANCIAL STATEMENTS

1. Fiscal Periods and General Information

The ETF is organized as an open-ended mutual fund trust established under the laws of the Province of Ontario pursuant to a Declaration of Trust as amended and restated from time to time. The address of the ETF's registered office is 180 Queen Street West, Toronto, Ontario, Canada. The ETF is authorized to issue an unlimited number of units for sale under a Prospectus. The units of the ETF are listed on the Toronto Stock Exchange/Cboe Canada ("the Exchange").

The information provided in these financial statements and notes thereto is for the six-month periods ended or as at September 30, 2025 and 2024. In the year an exchange-traded fund ("the ETF") is established, 'period' represents the period from inception to the period end of that fiscal year. Refer to Note 11 (a) for the formation date of the ETF.

Mackenzie Financial Corporation ("Mackenzie") is the manager of the ETF and is wholly owned by IGM Financial Inc., a subsidiary of Power Corporation of Canada. Canada Life Investment Management Ltd. ("CLIML") is an indirect, wholly-owned subsidiary of The Canada Life Assurance Company ("Canada Life"), a subsidiary of Power Corporation of Canada. Investments in companies within the Power Group of companies held by the ETF are identified in the Schedule of Investments.

2. Basis of Preparation and Presentation

These unaudited interim financial statements ("financial statements") have been prepared in accordance with IFRS Accounting Standards ("IFRS"), including International Accounting Standard ("IAS") 34, *Interim Financial Reporting*, as issued by the International Accounting Standards Board ("IASB"). These financial statements were prepared using the same accounting policies, critical accounting judgements and estimates as applied in the ETF's most recent audited annual financial statements for the year ended March 31, 2025. A summary of the ETF's material accounting policies under IFRS is presented in Note 3.

These financial statements are presented in Canadian dollars, which is the ETF's functional and presentation currency, and rounded to the nearest thousand unless otherwise indicated. These financial statements are prepared on a going concern basis using the historical cost basis, except for financial instruments that have been measured at fair value.

These financial statements were authorized for issue by the Board of Directors of Mackenzie on November 13, 2025.

3. Material Accounting Policies

(a) Financial instruments

Financial instruments include financial assets and liabilities such as debt and equity securities, exchange-traded funds and derivatives. The ETF classifies and measures financial instruments in accordance with IFRS 9, *Financial Instruments* ("IFRS 9"). Upon initial recognition, financial instruments are classified as fair value through profit or loss ("FVTPL"). All financial instruments are recognized in the Statement of Financial Position when the ETF becomes a party to the contractual requirements of the instrument. Financial assets are derecognized when the right to receive cash flows from the instrument has expired or the ETF has transferred substantially all risks and rewards of ownership. Financial liabilities are derecognized when the obligation is discharged, cancelled or expires. Investment purchase and sale transactions are recorded as of the trade date.

Financial instruments are subsequently measured at FVTPL with changes in fair value recognized in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net unrealized gain (loss).

The cost of investments is determined on a weighted average cost basis.

Realized and unrealized gains and losses on investments are calculated based on the weighted average cost of investments and exclude commissions and other portfolio transaction costs, which are separately reported in the Statement of Comprehensive Income – Commissions and other portfolio transaction costs.

Gains and losses arising from changes in the fair value of the investments are included in the Statement of Comprehensive Income for the period in which they arise.

The ETF accounts for its holdings in unlisted open-ended investment funds, private funds ("Underlying Funds") and Exchange-Traded Funds ("ETFs"), if any, at FVTPL. For private funds, Mackenzie will rely on the valuations provided by the managers of the private funds, which represents the ETF's proportionate share of the net assets of these private funds. The ETF's investment in Underlying Funds and ETFs, if any, is presented in the Schedule of Investments at fair value which represents the ETF's maximum exposure on these investments.

The ETF's redeemable units are held by different types of unitholders that are entitled to different redemption rights. Unitholders may redeem units of the ETF at a redemption price per unit equal to 95% of the closing price of the units on the Exchange on the effective day of the redemption, subject to a maximum redemption price of the applicable NAV per unit. These different redemption features create equally subordinate but not identical units of the ETF which therefore meet the criteria for classification as financial liabilities under IAS 32, *Financial Instruments: Presentation*. The ETF's obligation for net assets attributable to unitholders is presented at the redemption amount. Refer to Note 7 for details of subscriptions and redemptions of the ETF's units.

IAS 7, *Statement of Cash Flows*, requires disclosures related to changes in liabilities and assets, such as the units of the ETF, arising from financing activities. Changes in units of the ETF, including both changes from cash flows and non-cash changes, are included in the Statement of Changes in Financial Position. Any changes in the units not settled in cash as at the end of the period are presented as either Accounts receivable for units issued or Accounts payable for units redeemed in the Statement of Financial Position. These accounts receivable and accounts payable amounts typically settle shortly after period-end.

(b) Fair value measurement

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

MACKENZIE CANADIAN AGGREGATE BOND INDEX ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

NOTES TO FINANCIAL STATEMENTS

3. Material Accounting Policies (cont'd)

(b) Fair value measurement (cont'd)

Investments listed on a public securities exchange or traded on an over-the-counter market, including ETFs, are valued on the basis of the last traded market price or closing price recorded by the security exchange on which the security is principally traded, where this price falls within the quoted bid-ask spread for the investment. In circumstances where this price is not within the bid-ask spread, Mackenzie determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances. Mutual fund securities of an underlying fund are valued on a business day at the price calculated by the manager of such underlying fund in accordance with the constating documents of such underlying fund. Unlisted or non-exchange traded investments, or investments where a last sale or close price is unavailable or investments for which market quotations are, in Mackenzie's opinion, inaccurate, unreliable, or not reflective of all available material information, are valued at their fair value as determined by Mackenzie using appropriate and accepted industry valuation techniques including valuation models. The fair value determined using valuation models requires the use of inputs and assumptions based on observable market data including volatility and other applicable rates or prices. In limited circumstances, the fair value may be determined using valuation techniques that are not supported by observable market data.

Cash and cash equivalents which includes cash on deposit with financial institutions and short-term investments that are readily convertible to cash, are subject to an insignificant risk of changes in value, and are used by the ETF in the management of short-term commitments. Cash and cash equivalents and short-term investments are reported at fair value which closely approximates their amortized cost due to their nature of being highly liquid and having short terms to maturity. Bank overdraft positions are presented under current liabilities as bank indebtedness in the Statement of Financial Position. Short-term investments that are not considered cash equivalents are separately disclosed in the Schedule of Investments.

The ETF may use derivatives (such as written options, futures, forward contracts, swaps or customized derivatives) to hedge against losses caused by changes in securities prices, interest rates or exchange rates. The ETF may also use derivatives for non-hedging purposes in order to invest indirectly in securities or financial markets, to gain exposure to other currencies, to seek to generate additional income, and/or for any other purpose considered appropriate by the ETF's portfolio manager(s), provided that the use of the derivative is consistent with the ETF's investment objectives. Any use of derivatives will comply with Canadian mutual fund laws, subject to the regulatory exemptions granted to the ETF, as applicable.

Valuations of derivative instruments are carried out daily, using normal exchange reporting sources for exchange-traded derivatives and specific broker enquiry for over-the-counter derivatives.

The value of forward contracts is the gain or loss that would be realized if, on the valuation date, the positions were to be closed out. The change in value of forward contracts is included in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net unrealized gain (loss).

The daily fluctuation of futures contracts or swaps, along with daily cash settlements made by the ETF, where applicable, are equal to the change in unrealized gains or losses that are best determined at the settlement price. These unrealized gains or losses are recorded and reported as such until the ETF closes out the contract or the contract expires. Margin paid or deposited in respect of futures contracts or swaps is reflected as a receivable in the Statement of Financial Position – Margin on derivatives. Any change in the variation margin requirement is settled daily.

Premiums paid for purchasing an option are recorded in the Statement of Financial Position – Investments at fair value.

Premiums received from writing options are included in the Statement of Financial Position as a liability and subsequently adjusted daily to fair value. If a written option expires unexercised, the premium received is recognized as a realized gain. If a written call option is exercised, the difference between the proceeds of the sale plus the value of the premium, and the cost of the security is recognized as a realized gain or loss. If a written put option is exercised, the cost of the security acquired is the exercise price of the option less the premium received.

Refer to the Schedule of Derivative Instruments and Schedule of Options Purchased/Written, as applicable, included in the Schedule of Investments for a listing of derivative and options positions as at September 30, 2025.

The ETF categorizes the fair value of its assets and liabilities into three categories, which are differentiated based on the observable nature of the inputs and extent of estimation required.

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly. Examples of Level 2 valuations include quoted prices for similar securities, quoted prices on inactive markets and from recognized investment dealers, and the application of factors derived from observable data to non-North American quoted prices in order to estimate the impact of differences in market closing times.

Financial instruments classified as Level 2 investments are valued based on the prices provided by an independent reputable pricing services company who prices the securities based on recent transactions and quotes received from market participants and through incorporating observable market data and using standard market convention practices. Short-term investments classified as Level 2 investments are valued based on an amortized cost plus accrued interest which closely approximates fair value.

The estimated fair values for these securities may be different from the values that would have been used had a ready market for the investment existed; and

Level 3 – Inputs that are not based on observable market data.

The inputs are considered observable if they are developed using market data, such as publicly available information about actual events or transactions, and that reflect the assumption that market participants would use when pricing the asset or liability.

See Note 11 for the fair value classifications of the ETF.

(c) Income recognition

Interest income for distribution purposes represents the coupon interest received by the ETF which is accounted for on an accrual basis. The ETF does not amortize premiums paid or discounts received on the purchase of fixed income securities except for zero coupon bonds, which are amortized on a straight-line basis. Dividends are accrued as of the ex-dividend date. Unrealized gains or losses on investments, realized gains or losses on the sale of investments, including foreign exchange gains or losses on such investments, are calculated on a weighted average cost basis. Distributions received from an Underlying Fund or ETF are included in Interest income for distribution purposes, Dividends income or Net realized gain (loss), as appropriate, on the ex-dividend or distribution date.

MACKENZIE CANADIAN AGGREGATE BOND INDEX ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

NOTES TO FINANCIAL STATEMENTS

3. Material Accounting Policies (cont'd)

(d) Commissions and other portfolio transaction costs

Commissions and other portfolio transaction costs are costs incurred to acquire, issue or dispose of financial assets or liabilities. They include fees and commissions paid to agents, exchanges, brokers, dealers and other intermediaries. The total brokerage commissions incurred by the ETF in connection with portfolio transactions for the periods, together with other transaction charges, is disclosed in the Statements of Comprehensive Income. Brokerage business is allocated to brokers based on the best net result for the ETF. Subject to this criteria, commissions may be paid to brokerage firms which provide (or pay for) certain services, other than order execution, which may include investment research, analysis and reports, and databases or software in support of these services. Where applicable and ascertainable, the value of these services generated during the periods is disclosed in Note 11. The value of certain proprietary services provided by brokers cannot be reasonably estimated.

Mackenzie may reimburse the ETF for certain commissions and other portfolio transaction costs. Mackenzie may make these reimbursements at its discretion and stop these reimbursements at any time without notice. Any such reimbursements are included in the Statement of Comprehensive Income – expenses absorbed by Manager.

(e) Securities lending, repurchase and reverse repurchase transactions

The ETF is permitted to enter into securities lending, repurchase and reverse repurchase transactions as set out in the ETF's Prospectus. These transactions involve the temporary exchange of securities for collateral with a commitment to redeliver the same securities on a future date. Income is earned from these transactions in the form of fees paid by the counterparty and, in certain circumstances, interest paid on cash or securities held as collateral. Income earned from these transactions is included in the Statement of Comprehensive Income and recognized when earned. Securities lending transactions are administered by The Bank of New York Mellon (the "Securities Lending Agent"). The value of cash or securities held as collateral must be at least 102% of the fair value of the securities loaned, sold or purchased.

Note 11 summarizes the details of securities loaned and collateral received as at the end of period, as well as a reconciliation of securities lending income during the period, if applicable. Collateral received is comprised of debt obligations of the Government of Canada and other countries, Canadian provincial and municipal governments, and financial institutions.

(f) Offsetting

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously. In the normal course of business, the ETF enters into various master netting agreements or similar agreements that do not meet the criteria for offsetting in the Statement of Financial Position but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or termination of the contracts. Note 11 summarizes the details of such offsetting, if applicable, subject to master netting arrangements or other similar agreements and the net impact to the Statements of Financial Position if all such rights were exercised.

Income and expenses are not offset in the Statement of Comprehensive Income unless required or permitted to by an accounting standard, as specifically disclosed in the IFRS policies of the ETF.

(g) Currency

The functional and presentation currency of the ETF is Canadian dollars. Foreign currency purchases and sales of investments and foreign currency dividend and interest income and expenses are translated to Canadian dollars at the rate of exchange prevailing at the time of the transactions.

Foreign exchange gains (losses) on purchases and sales of foreign currencies are included in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net realized gain (loss).

The fair value of investments and other assets and liabilities, denominated in foreign currencies, are translated to Canadian dollars at the rate of exchange prevailing on each business day.

(h) Net assets attributable to unitholders per unit

Net assets attributable to unitholders per unit is computed by dividing the net assets attributable to unitholders on a business day by the total number of units outstanding on that day.

(i) Net asset value per unit

The daily Net Asset Value ("NAV") of an investment fund may be calculated without reference to IFRS as per the Canadian Securities Administrators' ("CSA") regulations. The difference between NAV and Net assets attributable to unitholders (as reported in the financial statements), if any, is mainly due to differences in fair value of investments and other financial assets and liabilities and is disclosed in Note 11, if applicable.

(j) Increase (decrease) in net assets attributable to unitholders from operations per unit

Increase (decrease) in net assets attributable to unitholders from operations per unit in the Statement of Comprehensive Income represents the increase (decrease) in net assets attributable to unitholders from operations for the period, divided by the weighted average number of units outstanding during the period.

(k) Future accounting changes

i) Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)

In May 2024, the International Accounting Standards Board ("IASB") issued amendments to IFRS 9 and IFRS 7, *Financial Instruments: Disclosures* ("IFRS 7"). These amendments relate to classification of financial assets and accounting for settlement by electronic payments in the context of the classification and measurement requirements of IFRS 9. The potential impact may include, but is not limited to, a change in timing of recognition and derecognition of financial instruments in certain situations in which settlement takes more than a day. These amendments also introduced an accounting policy choice to derecognize financial liabilities settled using an electronic payment system before the settlement date. These amendments are effective for annual periods beginning on or after January 1, 2026, with early adoption permitted.

MACKENZIE CANADIAN AGGREGATE BOND INDEX ETF

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NOTES TO FINANCIAL STATEMENTS

3. Material Accounting Policies (cont'd)

(k) Future accounting changes (cont'd)

ii) IFRS 18, *Presentation and Disclosure in Financial Statements* ("IFRS 18")

In April 2024, the IASB issued IFRS 18. IFRS 18, which replaces IAS 1, *Presentation of financial statements*, introduces new requirements to present specified categories and defined subtotals in the statement of comprehensive income, new disclosure for management-defined performance measures, and additional requirements for aggregation and disaggregation of information. The standard is effective for annual periods beginning on or after January 1, 2027, with early adoption permitted.

Mackenzie is currently assessing the impact of the adoption of the above standards. No other new standards, amendments and interpretations are expected to have a material effect on the financial statements of the Fund.

4. Critical Accounting Estimates and Judgments

The preparation of these financial statements requires management to make estimates and assumptions that primarily affect the valuation of investments. Estimates and assumptions are reviewed on an ongoing basis. Actual results may differ from these estimates.

The following discusses the most significant accounting judgments and estimates made in preparing the financial statements:

Use of Estimates

Fair value of securities not quoted in an active market

The ETF may hold financial instruments that are not quoted in active markets and are valued using valuation techniques that make use of observable data, to the extent practicable. Various valuation techniques are utilized, depending on a number of factors, including comparison with similar instruments for which observable market prices exist and recent arm's length market transactions. Key inputs and assumptions used are company specific and may include estimated discount rates and expected price volatilities. Changes in key inputs, could affect the reported fair value of these financial instruments held by the ETF.

Use of Judgments

Classification and measurement of investments

In classifying and measuring financial instruments held by the ETF, Mackenzie is required to make significant judgments in order to determine the most appropriate classification in accordance with IFRS 9. Mackenzie has assessed the ETF's business model, the manner in which all financial instruments are managed and performance evaluated as a group on a fair value basis, and concluded that FVTPL in accordance with IFRS 9 provides the most appropriate measurement and presentation of the ETF's financial instruments.

Functional currency

The ETF's functional and presentation currency is the Canadian dollar, which is the currency considered to best represent the economic effects of the ETF's underlying transactions, events and conditions taking into consideration the manner in which units are issued and redeemed and how returns and performance by the ETF are measured.

Interest in unconsolidated structured entities

In determining whether an Underlying Fund or an ETF in which the ETF invests, but that it does not consolidate, meets the definition of a structured entity, Mackenzie is required to make significant judgments about whether these underlying funds have the typical characteristics of a structured entity. These Underlying Funds do meet the definition of a structured entity because:

- I. The voting rights in the Underlying Funds are not dominant factors in deciding who controls them;
- II. the activities of the Underlying Funds are restricted by their offering documents; and
- III. the Underlying Funds have narrow and well-defined investment objectives to provide investment opportunities for investors while passing on the associated risks and rewards.

As a result, such investments are accounted for at FVTPL. Note 11 summarizes the details of the ETF's interest in these Underlying Funds, if applicable.

5. Income Taxes

The ETF qualifies as a mutual fund trust under the provisions of the Income Tax Act (Canada) and, accordingly, is subject to tax on its income including net realized capital gains in the taxation year, which is not paid or payable to its unitholders as at the end of the taxation year. The ETF maintains a December year-end for tax purposes. The ETF may be subject to withholding taxes on foreign income. In general, the ETF treats withholding tax as a charge against income for tax purposes. The ETF will distribute sufficient amounts from net income for tax purposes, as required, so that the ETF will not pay income taxes other than refundable tax on capital gains, if applicable.

Losses of the ETF cannot be allocated to investors and are retained in the ETF for use in future years. Non-capital losses may be carried forward up to 20 years to reduce taxable income and realized capital gains of future years. Capital losses may be carried forward indefinitely to reduce future realized capital gains. Refer to Note 11 for the ETF's loss carryforwards.

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INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

NOTES TO FINANCIAL STATEMENTS

6. Management Fees and Operating Expenses

Mackenzie is paid a management fee for managing the investment portfolio, providing investment analysis and recommendations, making investment decisions and making brokerage arrangements relating to the purchase and sale of the investment portfolio. The management fee is calculated as a fixed annual percentage of the daily net asset value of the units of the ETF.

In addition to the applicable management fee, the operating expenses payable by the ETF include interest and borrowing costs, brokerage expenses and related transaction fees, fees and expenses relating to the operation of the Mackenzie ETFs' Independent Review Committee ("IRC"), fees under any derivative instrument used by the ETF, cost of complying with the regulatory requirement to produce summary documents, ETF facts or other similar disclosure documents, the costs of complying with governmental or regulatory requirements introduced after the date of the most recently filed prospectus, including, without limitation, any new fees or increases in fees, the fees related to external services that are not commonly charged in the Canadian exchange-traded fund industry after the date of the most recently filed prospectus, fees paid to external service providers associated with tax reclaims, refunds or the preparation of foreign tax reports on behalf of the ETFs, fees paid to external legal counsel and/or others in connection with corporate or other actions affecting the portfolio holdings of the ETF, and any applicable taxes, including income, withholding or other taxes and also including G.S.T. or H.S.T. on expenses.

Mackenzie may waive or absorb management fees and operating expenses at its discretion and stop waiving or absorbing such fees at any time without notice. Mackenzie may charge a reduced management fee rate with respect to investments in the ETF by large investors, including other funds managed by Mackenzie or affiliates of Mackenzie. An amount equal to the difference between the fee otherwise chargeable and the reduced fee will be distributed in cash to those unitholders by the ETF as a management fee distribution. Refer to Note 11 for the management fee rates charged to units of the ETF.

7. Units and Unit Transactions

Mackenzie, on behalf of the ETF, has entered into a designated broker agreement with one or more designated brokers pursuant to which the designated broker has agreed to perform certain duties relating to the ETF including, without limitation: (i) to subscribe for a sufficient number of units to satisfy the Exchange's original listing requirements; (ii) to subscribe for units on an ongoing basis in connection with any rebalancing event, as applicable, and when cash redemptions of units occur; and (iii) to post a liquid two-way market for the trading of units on the Exchange. In accordance with the designated broker agreement, Mackenzie may from time to time require the designated broker to subscribe for units of the ETF for cash.

The number of units issued/redeemed for subscription/redemption orders (the "Prescribed Number of Units") is determined by Mackenzie. On any trading day, a designated broker may place a subscription or redemption order for any multiple of the Prescribed Number of Units of the ETF based on the NAV per unit determined on the applicable trading day. A trading day is each day on which the Exchange is opened for business.

Generally, all orders to purchase units directly from an ETF must be placed by a designated broker or a dealer. The ETF reserves the absolute right to reject any subscription order placed by a designated broker or a dealer. No fees will be payable by the ETF to a designated broker or a dealer in connection with the issuance of units. On the issuance of units, an amount may be charged to a designated broker or a dealer to offset the expenses incurred in issuing the units.

For each Prescribed Number of Units issued, a dealer must deliver payment consisting of: (i) a basket of securities and cash equal to the aggregate NAV per unit of the Prescribed Number of Units next determined following the receipt of the subscription order; (ii) cash in an amount equal to the aggregate NAV per unit of the Prescribed Number of Units next determined following the receipt of the subscription order; or (iii) a combination of securities and cash, as determined by Mackenzie, in an amount sufficient so that the value of the securities and cash received is equal to the aggregate NAV per unit of the Prescribed Number of Units next determined following the receipt of the subscription order.

8. ETF's Capital

The capital of the ETF is comprised of the net assets attributable to unitholders. The units outstanding for the ETF as at September 30, 2025 and 2024 and units issued, reinvested and redeemed for the periods are presented in the Statement of Changes in Financial Position. Mackenzie manages the capital of the ETF in accordance with the investment objectives as discussed in Note 11.

9. Financial Instruments Risk

(a) Risk exposure and management

The ETF's investment activities expose it to a variety of financial risks, as defined in IFRS 7. The ETF's exposure to financial risks is concentrated in its investments, which are presented in the Schedule of Investments, as at September 30, 2025, grouped by asset type, with geographic and sector information.

Mackenzie seeks to minimize potential adverse effects of financial risks on the ETF's performance by employing professional, experienced portfolio advisors, by monitoring the ETF's positions and market events daily, by diversifying the investment portfolio within the constraints of the ETF's investment objectives, and where applicable, by using derivatives to hedge certain risk exposures. To assist in managing risks, Mackenzie also maintains a governance structure that oversees the ETF's investment activities and monitors compliance with the ETF's stated investment strategy, internal guidelines, and securities regulations.

(b) Liquidity risk

Liquidity risk arises when the ETF encounters difficulty in meeting its financial obligations as they become due. The ETF is exposed to liquidity risk due to potential daily cash redemptions of redeemable units. In accordance with securities regulations, the ETF must maintain at least 85% of its assets in liquid investments (i.e., investments that can be readily sold). The ETF also has the ability to borrow up to 5% of its net assets for the purposes of funding redemptions and an additional 5% of its net assets for the purpose of funding distributions paid to its investors.

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NOTES TO FINANCIAL STATEMENTS

9. Financial Instruments Risk (cont'd)

(c) Currency risk

Currency risk is the risk that financial instruments which are denominated or exchanged in a currency other than the Canadian dollar, which is the ETF's functional currency, will fluctuate due to changes in exchange rates. Generally, foreign denominated investments increase in value when the value of the Canadian dollar (relative to foreign currencies) falls. Conversely, when the value of the Canadian dollar rises relative to foreign currencies, the values of foreign denominated investments fall.

Note 11 indicates the foreign currencies, if applicable, to which the ETF had significant exposure, including both monetary and non-monetary financial instruments, and illustrates the potential impact, in Canadian dollar terms, to the ETF's net assets had the Canadian dollar strengthened or weakened by 5% relative to all foreign currencies, all other variables held constant. In practice, the actual trading results may differ and the difference could be material.

The ETF's sensitivity to currency risk illustrated in Note 11 includes potential indirect impacts from underlying ETFs in which the ETF invests, and/or derivative contracts including forward currency contracts. Other financial assets and liabilities (including dividends and interest receivable, and receivables/payables for investments sold/purchased) that are denominated in foreign currencies do not expose the ETF to significant currency risk.

(d) Interest rate risk

Interest rate risk arises on interest-bearing financial instruments. The ETF is exposed to the risk that the value of interest-bearing financial instruments will fluctuate due to changes in the prevailing levels of market interest rates. Generally, these securities increase in value when interest rates fall and decrease in value when interest rates rise.

If significant, Note 11 summarizes the ETF's interest-bearing financial instruments by remaining term to maturity and illustrates the potential impact to the ETF's net assets had prevailing interest rates increased or decreased by 1%, assuming a parallel shift in the yield curve, all other variables held constant. The ETF's sensitivity to interest rate changes was estimated using weighted average duration. In practice, the actual trading results may differ and the difference could be material.

The ETF's sensitivity to interest rate risk illustrated in Note 11 includes potential indirect impacts from underlying ETFs in which the ETF invests, and/or derivative contracts. Cash and cash equivalents and other money market instruments are short term in nature and are not generally subject to significant amounts of interest rate risk.

(e) Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer, or all factors affecting all instruments traded in a market or market segment. All investments present a risk of loss of capital. This risk is managed through a careful selection of investments and other financial instruments within the parameters of the investment strategies. Except for certain derivative contracts, the maximum risk resulting from financial instruments is equivalent to their fair value. The maximum risk of loss on certain derivative contracts such as forwards, swaps, and futures contracts is equal to their notional values. In the case of written call (put) options and short futures contracts, the loss to the ETF continues to increase, theoretically without limit, as the fair value of the underlying interest increases (decreases). However, these instruments are generally used within the overall investment management process to manage the risk from the underlying investments and do not typically increase the overall risk of loss to the ETF. This risk is mitigated by ensuring that the ETF holds a combination of the underlying interest, cash cover and/or margin that is equal to or greater than the value of the derivative contract.

Other price risk typically arises from exposure to equity and commodity securities. If significant, Note 11 illustrates the potential increase or decrease in the ETF's net assets, had the prices on the respective exchanges for these securities increased or decreased by 10%, all other variables held constant. In practice, the actual trading results may differ and the difference could be material.

The ETF's sensitivity to other price risk illustrated in Note 11 includes potential indirect impacts from underlying ETFs in which the ETF invests, and/or derivative contracts.

(f) Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the ETF. Note 11 summarizes the ETF's exposure, if applicable and significant, to credit risk.

If presented, credit ratings and rating categories are based on ratings issued by a designated rating organization. Indirect exposure to credit risk may arise from fixed-income securities, such as bonds, held by underlying ETFs, if any. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer.

To minimize the possibility of settlement default, securities are exchanged for payment simultaneously, where market practices permit, through the facilities of a central depository and/or clearing agency where customary.

The carrying amount of investments and other assets represents the maximum credit risk exposure as at the date of the Statement of Financial Position. The ETF may enter into securities lending transactions with counterparties and it may also be exposed to credit risk from the counterparties to the derivative instruments it may use. Credit risk associated with these transactions is considered minimal as all counterparties have a rating equivalent to a designated rating organization's credit rating of not less than A-1 (low) on their short-term debt and of A on their long-term debt, as applicable.

(g) Underlying ETFs

The ETF may invest in underlying ETFs and may be indirectly exposed to currency risk, interest rate risk, other price risk and credit risk from fluctuations in the value of financial instruments held by the underlying ETFs. Note 11 summarizes the ETF's exposure, if applicable and significant, to these risks from underlying ETF.

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NOTES TO FINANCIAL STATEMENTS

10. Other Information

Abbreviations

Foreign currencies, if any, are presented in these financial statements using the following abbreviated currency codes:

| Currency Code | Description | Currency Code | Description | Currency Code | Description |
|---------------|-----------------------------|---------------|---------------------|---------------|-----------------------|
| AUD | Australian dollars | HUF | Hungarian forint | PLN | Polish zloty |
| AED | United Arab Emirates Dirham | IDR | Indonesian rupiah | QAR | Qatar Rial |
| BRL | Brazilian real | ILS | Israeli shekel | RON | Romanian leu |
| CAD | Canadian dollars | INR | Indian rupee | RUB | Russian ruble |
| CHF | Swiss franc | JPY | Japanese yen | SAR | Saudi riyal |
| CZK | Czech koruna | KOR | South Korean won | SEK | Swedish krona |
| CLP | Chilean peso | MXN | Mexican peso | SGD | Singapore dollars |
| CNY | Chinese yuan | MYR | Malaysian ringgit | THB | Thailand baht |
| COP | Colombian peso | NGN | Nigerian naira | TRL | Turkish lira |
| DKK | Danish krone | NOK | Norwegian krona | USD | United States dollars |
| EGP | Egyptian pound | NTD | New Taiwan dollar | VND | Vietnamese dong |
| EUR | Euro | NZD | New Zealand dollars | ZAR | South African rand |
| GBP | United Kingdom pounds | PEN | Peruvian nuevo sol | ZMW | Zambian kwacha |
| GHS | Ghana Cedi | PHP | Philippine peso | | |
| HKD | Hong Kong dollars | PKR | Pakistani rupee | | |

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NOTES TO FINANCIAL STATEMENTS

11. ETF Specific Information (in '000, except for (a))

(a) ETF Formation and Series Information

Date of Formation: January 9, 2018

The ETF may issue an unlimited number of units. The number of issued and outstanding units is disclosed in the Statements of Changes in Financial Position.

CAD Units were listed on the TSX under the symbol QBB on January 29, 2018. The closing market price, or the midpoint of the bid and ask prices in the absence of a closing market price, at September 30, 2025 was \$94.60 (March 31, 2025 – \$95.32).

The management fee rate for CAD Units is 0.07%.

As at September 30, 2025, the ETF's NAV per unit was \$94.57 (March 31, 2025 – \$95.30) and its Net Assets per unit calculated in accordance with IFRS was \$94.57 (March 31, 2025 – \$95.30).

(b) Tax Loss Carryforwards

| Total Capital Loss \$ | Total Non-Capital Loss \$ | Expiration Date of Non-Capital Losses | | | | | | | | | | | | | |
|-----------------------|---------------------------|---------------------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| | | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 | 2044 |
| 6,900 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

(c) Securities Lending

| | September 30, 2025 | | March 31, 2025 | |
|--------------------------------------|--------------------|--------|--------------------|--------|
| | (\$) | (%) | (\$) | (%) |
| Value of securities loaned | 163,695 | | 150,007 | |
| Value of collateral received | 172,222 | | 158,193 | |
| | September 30, 2025 | | September 30, 2024 | |
| | (\$) | (%) | (\$) | (%) |
| Gross securities lending income | 76 | 100.0 | 71 | 100.0 |
| Tax withheld | - | - | - | - |
| | 76 | 100.0 | 71 | 100.0 |
| Payments to securities lending agent | (14) | (18.4) | (13) | (18.3) |
| Securities lending income | 62 | 81.6 | 58 | 81.7 |

(d) Commissions

For the periods ended September 30, 2025 and 2024, commissions paid by the ETF did not generate any third-party services that were provided or paid for by brokers.

(e) Risks Associated with Financial Instruments

i. Risk exposure and management

The ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Solactive Canadian Float Adjusted Universe Bond Index, or any successor thereto. It invests primarily in Canadian investment grade bonds.

ii. Currency risk

As at September 30, 2025 and March 31, 2025, the ETF did not have a significant exposure to currency risk.

iii. Interest rate risk

The tables below summarize the ETF's exposure to interest rate risks from its investments in bonds by term to maturity.

| September 30, 2025 | Bonds (\$) | Derivative Instruments (\$) | Impact on net assets | | | |
|--|------------|-----------------------------|----------------------|-------|----------------|-----|
| | | | Increase by 1% | | Decrease by 1% | |
| | | | (\$) | (%) | (\$) | (%) |
| Less than 1 year | 73,750 | 32,821 | | | | |
| 1-5 years | 406,864 | - | | | | |
| 5-10 years | 395,779 | - | | | | |
| Greater than 10 years | 331,936 | - | | | | |
| Total | 1,208,329 | 32,821 | | | | |
| Total sensitivity to interest rate changes | | | (85,190) | (6.9) | 85,190 | 6.9 |

MACKENZIE CANADIAN AGGREGATE BOND INDEX ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

NOTES TO FINANCIAL STATEMENTS

11. ETF Specific Information (in '000, except for (a)) (cont'd)

(e) Risks Associated with Financial Instruments (cont'd)

iii. Interest rate risk (cont'd)

| March 31, 2025 | Bonds (\$) | Derivative Instruments (\$) | Impact on net assets | | | |
|--|---------------|-----------------------------------|----------------------|-------|----------------|-----|
| | | | Increase by 1% | | Decrease by 1% | |
| | | | (\$) | (%) | (\$) | (%) |
| Less than 1 year | 60,193 | 35,318 | | | | |
| 1-5 years | 352,773 | – | | | | |
| 5-10 years | 305,389 | – | | | | |
| Greater than 10 years | 269,511 | – | | | | |
| Total | 987,866 | 35,318 | | | | |
| Total sensitivity to interest rate changes | | | (70,844) | (7.1) | 70,844 | 7.1 |

iv. Other price risk

As at September 30, 2025 and March 31, 2025, the ETF did not have a significant exposure to other price risk.

v. Credit risk

The ETF's greatest concentration of credit risk is in debt securities, such as bonds. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer. The maximum exposure to any one debt issuer as at September 30, 2025 was 38.2% (March 31, 2025 – 36.9%) of the net assets of the ETF.

As at September 30, 2025 and March 31, 2025, debt securities by credit rating are as follows:

| Bond Rating* | September 30, 2025 | March 31, 2025 |
|--------------|--------------------|-----------------|
| | % of Net Assets | % of Net Assets |
| AAA | 40.1 | 38.9 |
| AA | 16.9 | 29.4 |
| A | 22.3 | 12.1 |
| BBB | 12.0 | 11.3 |
| Unrated | 7.1 | 7.0 |
| Total | 98.4 | 98.7 |

* Credit ratings and rating categories are based on ratings issued by a designated rating organization

(f) Fair Value Classification

The table below summarizes the fair value of the ETF's financial instruments using the fair value hierarchy described in note 3.

| | September 30, 2025 | | | | March 31, 2025 | | | |
|-------------------|--------------------|-----------------|-----------------|---------------|-----------------|-----------------|-----------------|---------------|
| | Level 1 (\$) | Level 2 (\$) | Level 3 (\$) | Total (\$) | Level 1 (\$) | Level 2 (\$) | Level 3 (\$) | Total (\$) |
| Bonds | – | 1,208,329 | – | 1,208,329 | – | 987,866 | – | 987,866 |
| Derivative assets | 553 | – | – | 553 | 81 | – | – | 81 |
| Total | 553 | 1,208,329 | – | 1,208,882 | 81 | 987,866 | – | 987,947 |

The ETF's policy is to recognize transfers into and transfers out of fair value hierarchy levels as of the date of the event or change in circumstances that caused the transfer.

During the periods, there were no significant transfers between Level 1 and Level 2.

(g) Investments by the Manager and Affiliates

The investments held by the Manager, other funds managed by the Manager, and funds managed by affiliates of the Manager were as follows:

| | September 30, 2025 | March 31, 2025 |
|--|--------------------|----------------|
| | (\$) | (\$) |
| The Manager | – | – |
| Other funds managed by the Manager | 117,436 | 116,031 |
| Funds managed by affiliates of the Manager | 1,033,834 | 803,314 |

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INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

NOTES TO FINANCIAL STATEMENTS

11. ETF Specific Information (in '000, except for (a)) (cont'd)

(h) Offsetting of Financial Assets and Liabilities

The tables below present financial assets and financial liabilities that are subject to master netting arrangements or other similar agreements and the net impact on the ETF's Statements of Financial Position if all set-off rights were exercised as part of future events such as bankruptcy or termination of contracts. No amounts were offset in the financial statements.

| | September 30, 2025 | | | |
|---|---|----------------------------------|-------------|-----------------|
| | Gross amount of assets/liabilities (\$) | Amount available for offset (\$) | Margin (\$) | Net amount (\$) |
| Unrealized gains on derivative contracts | 553 | – | 32 | 585 |
| Unrealized losses on derivative contracts | – | – | – | – |
| Liability for options written | – | – | – | – |
| Total | 553 | – | 32 | 585 |

| | March 31, 2025 | | | |
|---|---|----------------------------------|-------------|-----------------|
| | Gross amount of assets/liabilities (\$) | Amount available for offset (\$) | Margin (\$) | Net amount (\$) |
| Unrealized gains on derivative contracts | 81 | – | 657 | 738 |
| Unrealized losses on derivative contracts | – | – | – | – |
| Liability for options written | – | – | – | – |
| Total | 81 | – | 657 | 738 |

(i) Interest in Unconsolidated Structured Entities

As at September 30, 2025 and March 31, 2025, the ETF had no investments in Underlying Funds.