

# Mackenzie Unconstrained Bond ETF

## Global Fixed Income

### Compound Annualized Returns 01/31/2026

1 Month	0.2%
3 Months	0.1%
Year-to-date	0.2%
1 Year	4.0%
2 Years	4.9%
3 Years	4.4%
5 Years	1.6%
Since inception (Apr. 2016)	3.3%

### Regional Allocation 01/31/2026

<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	7.0%
<b>OVERALL</b>	
United States	49.2%
Canada	29.3%
Other***	4.3%
Australia	3.2%
Brazil	2.7%
Chile	1.2%
New Zealand	1.0%
United Kingdom	0.9%
Luxembourg	0.6%
Mexico	0.6%
<b>Total</b>	<b>100%</b>

### Sector Allocation 01/31/2026

Corporates	63.6%
Foreign Fixed Income	16.7%
Federal Bonds	6.3%
Bank Loans	3.3%
Mortgage Backed	0.8%
Equity	0.5%
Provincial Bonds	0.3%
Cash & Equivalents	7.0%
Other	1.5%
<b>Total</b>	<b>100%</b>

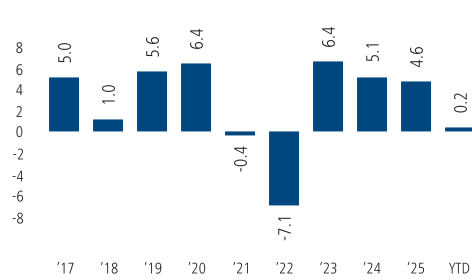
### Credit Allocation\*\* 01/31/2026

AAA	10.8%	CCC	2.2%
AA	13.5%	NR	8.5%
A	5.9%	Other	1.7%
BBB	19.2%	Equity	0.5%
BB	23.1%	Cash & Equivalents	7.0%
B	7.6%		

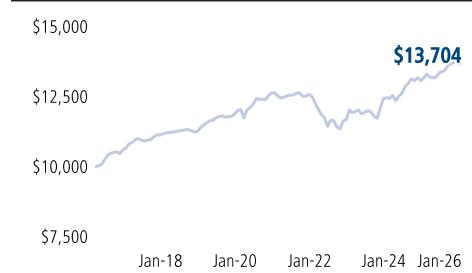
### Portfolio Managers

Mackenzie Fixed Income Team

### Calendar Year Returns (%) 01/31/2026



### Value of \$10,000 invested 01/31/2026



### Major Holdings 12/31/2025

*Major Holdings Represent 29.7% of the fund*

Cash, Cash Equivalents 1	5.6%
T 4 5/8 02/15/55	3.4%
T 4 1/4 05/15/35	3.2%
CAN 3 1/4 06/01/35	3.1%
ACGB 1 12/21/30	3.0%
MACKENZIE FLOATING RATE I	2.8%
MACKENZIE US INVESTMENT G	2.3%
CAN 3.5 09/01/2029	2.3%
T 4 5/8 02/15/35	2.0%
T 3 1/2 02/15/33	1.8%

TOTAL NUMBER OF HOLDINGS: 691

### Fund Risk Measures

Annual Std Dev	3.9
Annual Std Dev. B'mark	4.2
Alpha	1.2
Beta	0.8
R-squared	0.8
Sharpe Ratio	0.3

Source: Mackenzie Investments

### Key Fund Data 12/31/2025

Ticker:	MUB
Total Fund Assets:	\$1.15 billion
NAVPS (01/30/2026):	\$18.21
CUSIP:	55454N104
Listing Date:	04/19/2016
Benchmark:	Bloomberg Multiverse TR Index (CAD Hgd)
Fund Category:	Global Fixed Income
Distribution Frequency:	Monthly
DRIP Eligibility:	Yes
Management Fee:	0.50%
Modified Duration:	4.54 year(s)
Yield to Maturity:	5.46%
Weighted Average Coupon:	4.79%
Distribution Yield:	6.16%

### Term to Maturity (years) 01/31/2026

0 - 1 Year	2.6%
1 - 2 Years	1.8%
2 - 3 Years	8.3%
3 - 5 Years	26.3%
5 - 7 Years	15.0%
7 - 10 Years	17.4%
10 - 15 Years	2.4%
15 - 20 Years	2.5%
20+ Years	14.8%
Other	1.9%
Cash & Equivalents	7.0%
<b>Total</b>	<b>100%</b>

### Why Invest in this fund?

- Helps improve a portfolio's risk/return profile as credit-related securities tend to have a low correlation to traditional fixed income securities.
- Its unconstrained approach mitigates credit cycle risk by adjusting to changing market conditions and optimizing holdings.
- Minimizes volatility from interest rates or widening credit spreads by tactically adjusting the underlying holdings in the portfolio.

### Risk Tolerance

LOW	MEDIUM	HIGH
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\* The Bloomberg Multiverse (Hedged) Index is a broad-based measure of the global fixed income bond market. The index represents the union of the Global Aggregate Index, a broad-based measure of the global investment grade fixed-rate debt markets, and the Global High-Yield Index, a broad-based measure of the global high-yield fixed income markets, and captures securities in all eligible currencies. The return of this index is calculated with a hedge to foreign currencies, which limits the impact of foreign exchange rate fluctuations on Canadian-dollar returns.

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

\*\*\* Other includes currency contracts.

Commissions, management fees, brokerage fees and expenses may all be associated with Exchange Traded Funds. Please read the Prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions, and do not take into account sales, redemption, distribution, or optional charges or income taxes payable by any security holder that would have reduced returns. Exchange Traded Funds are not guaranteed, their values change frequently, and past performance may not be repeated.