

MACKENZIE BALANCED ETF PORTFOLIO

Quarterly Portfolio Disclosure

As at June 30, 2025

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	55.3
Bonds	41.9
Bonds	40.2
Long bond futures*	1.7
Short bond futures*	–
Cash and cash equivalents	1.5
Other assets (liabilities)	0.7
Exchange-traded funds/notes	0.6

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	39.3
United States	38.1
Other	7.6
Japan	2.6
United Kingdom	2.4
Cash and cash equivalents	1.5
France	1.2
Germany	1.2
Australia	0.9
Switzerland	0.9
Netherlands	0.8
Other assets (liabilities)	0.7
China	0.7
New Zealand	0.6
Ireland	0.5
Mexico	0.5
India	0.5

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	26.2
Financials	12.2
Information technology	11.2
Industrials	6.9
Foreign government bonds	6.8
Provincial bonds	4.8
Consumer discretionary	4.4
Energy	3.8
Federal bonds	3.8
Health care	3.8
Communication services	3.6
Materials	3.6
Consumer staples	3.0
Other	2.1
Utilities	1.6
Cash and cash equivalents	1.5
Other assets (liabilities)	0.7

The effective allocation shows the portfolio, regional or sector exposure of the Fund calculated by combining its direct and indirect investments.

TOP 25 POSITIONS

Issuer/Underlying Fund	% OF NAV
Mackenzie Core Plus Canadian Fixed Income ETF	20.0
Mackenzie US Large Cap Equity Index ETF	18.7
Mackenzie Canadian Equity Index ETF	16.5
Mackenzie Global High Yield Fixed Income ETF	7.9
Mackenzie International Equity Index ETF	7.6
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	6.3
Mackenzie Global Equity ETF	4.7
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	4.3
Mackenzie Global Dividend ETF	2.5
Mackenzie Canadian Ultra Short Bond Index ETF	2.5
Mackenzie Emerging Markets Equity Index ETF	2.1
Mackenzie Canadian All Corporate Bond Index ETF	1.9
Mackenzie International Equity ETF	1.7
iShares Core S&P Small-Cap ETF	1.7
Mackenzie US Government Long Bond Index ETF	0.9
Cash and cash equivalents	0.6

Top long positions as a percentage of total net asset value **99.9**

Total net asset value of the Fund **\$237.9 million**

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

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit www.mackenzieinvestments.com or www.sedarplus.ca.

The investments and percentages may have changed since June 30, 2025, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.



MACKENZIE
Investments