

# MACKENZIE MODERATE GROWTH ETF PORTFOLIO

## Quarterly Portfolio Disclosure

As at June 30, 2025

### Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	59.1
Bonds	37.6
Bonds	36.2
Long bond futures*	1.4
Short bond futures*	–
Cash and cash equivalents	1.4
Other assets (liabilities)	1.3
Exchange-traded funds/notes	0.6

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	39.3
Canada	38.0
Other	7.1
Japan	2.6
United Kingdom	2.4
Cash and cash equivalents	1.4
Other assets (liabilities)	1.3
France	1.2
Germany	1.2
Australia	0.9
Switzerland	0.9
Netherlands	0.8
China	0.8
New Zealand	0.6
Ireland	0.5
India	0.5
Taiwan	0.5

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	22.6
Financials	13.2
Information technology	11.8
Industrials	7.4
Foreign government bonds	7.0
Consumer discretionary	4.7
Energy	4.3
Provincial bonds	4.2
Materials	4.0
Health care	3.9
Communication services	3.8
Federal bonds	3.5
Consumer staples	3.2
Other	2.0
Utilities	1.7
Cash and cash equivalents	1.4
Other assets (liabilities)	1.3

\* Notional values represent 1.4% of NAV for long bond futures and –1.2% of NAV for short bond futures.

### TOP 25 POSITIONS

Issuer/Underlying Fund	% OF NAV
Mackenzie US Large Cap Equity Index ETF	19.6
Mackenzie Canadian Equity Index ETF	18.9
Mackenzie Core Plus Canadian Fixed Income ETF	18.2
Mackenzie Global High Yield Fixed Income ETF	8.4
Mackenzie International Equity Index ETF	7.6
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	5.5
Mackenzie Global Equity ETF	4.4
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	3.6
Mackenzie Global Dividend ETF	2.9
Mackenzie Emerging Markets Equity Index ETF	2.3
Mackenzie International Equity ETF	1.9
Mackenzie US Government Long Bond Index ETF	1.9
iShares Core S&P Small-Cap ETF	1.8
Mackenzie Canadian Government Long Bond Index ETF	0.8
Mackenzie Canadian All Corporate Bond Index ETF	0.8
Cash and cash equivalents	0.6

<b>Top long positions as a percentage of total net asset value</b>	<b>99.2</b>
--	-------------

<b>Total net asset value of the Fund</b>	<b>\$407.7 million</b>
--	------------------------

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

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](http://www.mackenzieinvestments.com) or [www.sedarplus.ca](http://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.