

MACKENZIE CANADIAN SHORT TERM FIXED INCOME ETF

Quarterly Portfolio Disclosure

As at June 30, 2025

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	102.2
<i>Bonds</i>	98.2
<i>Long bond futures*</i>	4.0
Other assets (liabilities)	0.7
Exchange-traded funds/notes	0.5
Purchased currency options**	–
Written currency options**	–
Purchased swap options†	–
Written swap options†	–
Cash and cash equivalents	(3.4)

REGIONAL ALLOCATION	% OF NAV
Canada	95.8
United States	6.9
Other assets (liabilities)	0.7
Cash and cash equivalents	(3.4)

SECTOR ALLOCATION	% OF NAV
Corporate bonds	64.2
Provincial bonds	21.2
Federal bonds	12.8
Foreign government bonds	4.0
Other assets (liabilities)	0.7
Exchange-traded funds/notes	0.5
Cash and cash equivalents	(3.4)

BONDS BY CREDIT RATING ††	% OF NAV
AAA	13.0
AA	9.6
A	35.5
BBB	18.5
Less than BBB	1.9
Unrated	19.7

* Notional values represent 3.9% of NAV for long bond futures.

** Notional values represent 2.4% of NAV for purchased currency options and –2.3% of NAV for written currency options.

† Notional values represent 0.8% of NAV for purchased swap options and –0.8% of NAV for written swap options.

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

TOP 25 LONG POSITIONS

Issuer	% OF NAV
Province of Quebec 2.30% 09-01-2029	8.1
Government of Canada 3.25% 09-01-2028	4.4
Government of Canada 2.25% 06-01-2029	3.7
Province of Ontario 1.75% 09-08-2025	3.6
Province of Alberta 2.05% 06-01-2030	3.5
Sun Life Financial Inc. F/R 11-21-2033	3.1
Choice Properties Real Estate Investment Trust 2.85% 05-21-2027	2.5
Canada Housing Trust 1.95% 12-15-2025	2.5
North West Redwater Partnership 2.80% 06-01-2027	2.3
Government of Canada 3.50% 09-01-2029	2.2
Province of Quebec 2.75% 09-01-2028	2.0
Equitable Bank 3.99% 03-24-2028	2.0
National Bank of Canada F/R 08-15-2028	1.5
Rogers Communications Inc. F/R 12-17-2081	1.5
Province of British Columbia 2.20% 06-18-2030	1.5
Bell Canada 3.60% 09-29-2027 Callable 2027	1.5
Whitecap Resources Inc. 4.38% 11-01-2029	1.5
Bank of Montreal 4.54% 12-18-2028	1.4
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	1.4
Bank of Montreal 3.65% 04-01-2027	1.4
Canadian Imperial Bank of Commerce F/R 04-07-2032	1.3
Province of Ontario 3.40% 09-08-2028	1.3
The Toronto-Dominion Bank 4.21% 06-01-2027	1.3
Vancouver Airport Fuel Facilities Corp. 3.81% 06-04-2030	1.3
Manulife Financial Corp. F/R 03-10-2033	1.3

Top long positions as a percentage of total net asset value	58.1
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TOP 25 SHORT POSITIONS

Issuer	% OF NAV
Currency Written Call Option USD/EUR 02-25-2026 Strike \$1.26	–
Currency Written Put Option AUD/USD 02-25-2026 Strike \$0.71	–
Currency Written Put Option USD/JPY 09-22-2025 Strike \$129.00	–
Markit North American Investment Grade CDX Index Written Put Option @ \$98.00 Exp. 08-20-2025	–
Markit North American Investment Grade CDX Index Written Put Option @ \$98.00 Exp. 07-16-2025	–

Top short positions as a percentage of total net asset value	–
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Total net asset value of the ETF	\$35.9 million
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The investments and percentages may have changed since June 30, 2025, due to the ongoing portfolio transactions of the ETF. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the ETF's fiscal year-end, when they are available within 90 days.