

# MACKENZIE GLOBAL FIXED INCOME ALLOCATION ETF

## Quarterly Portfolio Disclosure

As at June 30, 2025

### Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	88.0
<i>Bonds</i>	85.4
<i>Long bond futures*</i>	2.6
Cash and cash equivalents	6.2
Exchange-traded funds/notes	4.3
Other assets (liabilities)	0.9
Short-term investments	0.5
Swaps	0.1

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	45.5
United States	29.1
Other	6.5
Cash and cash equivalents	6.2
France	2.2
Japan	1.8
Italy	1.3
United Kingdom	1.2
Other assets (liabilities)	0.9
Luxembourg	0.9
Germany	0.9
Spain	0.8
Netherlands	0.6
South Korea	0.6
Mexico	0.5
Brazil	0.5
Indonesia	0.5

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	33.6
Foreign government bonds	24.5
Federal bonds	13.7
Provincial bonds	8.3
Cash and cash equivalents	6.2
Term loans	5.1
Exchange-traded funds/notes	4.3
Mortgage backed	2.5
Other assets (liabilities)	0.9
Short-term discount notes	0.5
Municipal bonds	0.3
Other	0.1

\* Notional values represent 2.6% of NAV for long bond futures.

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

TOP 25 POSITIONS	% OF NAV
<b>Issuer/Underlying Fund</b>	
Mackenzie Canadian Short-Term Bond Index ETF	16.8
Mackenzie U.S. Aggregate Bond Index ETF (CAD-Hedged)	15.0
Mackenzie Canadian Aggregate Bond Index ETF	13.8
Mackenzie Developed ex-North America Aggregate Bond Index ETF (CAD-Hedged)	11.0
Mackenzie Canadian All Corporate Bond Index ETF	10.0
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	8.1
Mackenzie US High Yield Bond Index ETF (CAD-Hedged)	6.3
Mackenzie Floating Rate Income ETF	6.1
Mackenzie US TIPS Index ETF (CAD-Hedged)	5.9
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	4.0
Mackenzie Emerging Markets Local Currency Bond Index ETF	3.0
Cash and cash equivalents	–
<b>Top long positions as a percentage of total net asset value</b>	<b>100.0</b>
<b>Total net asset value of the ETF</b>	<b>\$5.1 million</b>

The ETF 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 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.