

# MACKENZIE CORE PLUS GLOBAL FIXED INCOME ETF

## Quarterly Portfolio Disclosure

As at June 30, 2025

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	94.9
<i>Bonds</i>	87.8
<i>Long bond futures*</i>	7.1
<i>Short bond futures*</i>	–
<i>Purchased options**</i>	–
Exchange-traded funds/notes	3.6
Other assets (liabilities)	1.6
Equities	0.1
Purchased currency options <sup>†</sup>	0.1
Written currency options <sup>†</sup>	–
Purchased swap options <sup>††</sup>	–
Written swap options <sup>††</sup>	–
Cash and cash equivalents	(0.3)

REGIONAL ALLOCATION	% OF NAV
United States	42.7
Canada	16.2
Germany	10.5
United Kingdom	5.1
Other	4.4
New Zealand	3.4
Brazil	3.4
Belgium	3.3
Japan	1.6
France	1.6
Other assets (liabilities)	1.6
Mexico	1.5
Indonesia	1.4
Luxembourg	1.3
Australia	1.3
Hong Kong	1.0
Cash and cash equivalents	(0.3)

SECTOR ALLOCATION	% OF NAV
Foreign government bonds	68.0
Corporate bonds	23.2
Exchange-traded funds/notes	3.6
Term loans	2.4
Other assets (liabilities)	1.6
Federal bonds	0.7
Provincial bonds	0.6
Communication services	0.1
Other	0.1
Cash and cash equivalents	(0.3)

BONDS BY CREDIT RATING <sup>§</sup>	% OF NAV
AAA	16.5
AA	37.3
A	7.6
BBB	10.8
Less than BBB	11.1
Unrated	4.5

\* Notional values represent 7.1% of NAV for long bond futures and –17.9% of NAV for short bond futures.

\*\* Notional values represent 30.7% of NAV for purchased options.

† Notional values represent 16.4% of NAV for purchased currency options and –16.1% of NAV for written currency options.

†† Notional values represent 4.1% of NAV for purchased swap options and –3.9% of NAV for written swap options.

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



**MACKENZIE**  
Investments

# MACKENZIE CORE PLUS GLOBAL FIXED INCOME ETF

## Quarterly Portfolio Disclosure (cont'd)

As at June 30, 2025

TOP 25 LONG POSITIONS	% OF NAV
<b>Issuer/Underlying Fund</b>	
Cash and cash equivalents	6.8
United States Treasury 4.38% 05-15-2034	6.5
Government of Germany 2.30% 02-15-2033	6.4
United States Treasury 3.88% 08-15-2034	5.3
United States Treasury 4.25% 05-15-2035	4.6
Government of Germany 2.20% 02-15-2034	4.1
Government of Belgium 2.85% 10-22-2034	3.3
United Kingdom Gilt 0.88% 07-31-2033	2.7
United States Treasury 1.25% 05-15-2050	2.6
United States Treasury 4.63% 02-15-2035	2.5
Government of New Zealand 4.25% 05-15-2034	2.3
Mackenzie Floating Rate Income ETF	2.3
United States Treasury 3.88% 08-15-2033	2.3
United States Treasury 4.50% 11-15-2054	2.2
Government of Brazil 10.00% 01-01-2027	2.0
Government of Japan 2.40% 03-20-2055	1.6
The Bank of Nova Scotia 2.95% 03-08-2027	1.6
Government of Mexico 7.75% 11-23-2034	1.5
Government of Indonesia 6.63% 02-15-2034	1.4
Virtuo Finance Sarl Term Loan A 1st Lien F/R 05-11-2040	1.3
United States Treasury 4.63% 02-15-2055	1.2
Bell Canada 3.60% 09-29-2027 Callable 2027	1.2
United States Treasury 2.38% 02-15-2055 Inflation Indexed	1.2
Coinbase Global Inc. 3.63% 10-01-2031	1.2
Government of Brazil 6.25% 03-18-2031	1.2
<b>Top long positions as a percentage of total net asset value</b>	<b>69.3</b>

TOP 25 SHORT POSITIONS	% OF NAV
<b>Issuer</b>	
Currency Written Call Option USD/EUR 02-25-2026 Strike \$1.26	—
Canadian 10-Year Bond Futures	—
Currency Written Put Option AUD/USD 02-25-2026 Strike \$0.71	—
Currency Written Put Option USD/JPY 09-22-2025 Strike \$129.00	—
Canadian 5-Year Bond Futures	—
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	—
Euro-Bund Futures	—
<b>Top short positions as a percentage of total net asset value</b>	<b>—</b>
<b>Total net asset value of the ETF</b>	<b>\$121.2 million</b>

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.



**MACKENZIE**  
Investments