

MACKENZIE US LOW VOLATILITY ETF

Quarterly Portfolio Disclosure

As at June 30, 2025

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	98.7
Cash and cash equivalents	1.3

REGIONAL ALLOCATION	% OF NAV
United States	93.2
Canada	1.4
Bermuda	1.4
Cash and cash equivalents	1.3
Ireland	1.1
Switzerland	1.0
United Kingdom	0.3
Puerto Rico	0.3

SECTOR ALLOCATION	% OF NAV
Information technology	26.0
Financials	15.4
Health care	13.5
Consumer staples	11.8
Industrials	9.3
Utilities	7.9
Communication services	6.0
Consumer discretionary	5.3
Energy	2.2
Cash and cash equivalents	1.3
Real estate	0.9
Materials	0.4

TOP 25 POSITIONS

Issuer	% OF NAV
Microsoft Corp.	2.4
Republic Services Inc.	2.3
Cisco Systems Inc.	1.9
Duke Energy Corp.	1.8
The Travelers Companies Inc.	1.8
McKesson Corp.	1.8
The Procter & Gamble Co.	1.8
VeriSign Inc.	1.7
CME Group Inc.	1.5
The Allstate Corp.	1.5
Intuit Inc.	1.5
Visa Inc.	1.4
Waste Connections Inc.	1.4
International Business Machines Corp.	1.4
Colgate Palmolive Co.	1.4
Cencora Inc.	1.4
Lockheed Martin Corp.	1.3
NVIDIA Corp.	1.3
AutoZone Inc.	1.3
Roper Technologies Inc.	1.3
Motorola Solutions Inc.	1.3
Cash and cash equivalents	1.3
T-Mobile USA Inc.	1.1
Verizon Communications Inc.	1.1
Yum! Brands Inc.	1.1

Top long positions as a percentage of total net asset value	38.1
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Total net asset value of the ETF	\$56.2 million
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The ETF held no short positions at the end of the period.

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