

MACKENZIE CANADIAN ULTRA SHORT BOND INDEX ETF

Quarterly Portfolio Disclosure

As at June 30, 2025

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	90.0
<i>Bonds</i>	<i>81.1</i>
<i>Long bond futures*</i>	<i>8.9</i>
Cash and cash equivalents	8.9
Other assets (liabilities)	1.1

REGIONAL ALLOCATION	% OF NAV
Canada	87.1
Cash and cash equivalents	8.9
United Kingdom	2.2
Other assets (liabilities)	1.1
United States	0.7

SECTOR ALLOCATION	% OF NAV
Corporate bonds	48.4
Provincial bonds	30.5
Cash and cash equivalents	8.9
Federal bonds	8.9
Municipal bonds	2.2
Other assets (liabilities)	1.1

BONDS BY CREDIT RATING**	% OF NAV
AAA	7.3
AA	2.2
A	37.6
BBB	12.9
Unrated	21.1

TOP 25 POSITIONS

Issuer	% OF NAV
Newfoundland & Labrador Hydro 8.40% 02-27-2026	22.5
Cash and cash equivalents	17.8
Municipal Finance Authority of British Columbia 2.65% 10-02-2025	7.3
Honda Canada Finance Inc. F/R 09-23-2025	3.6
The Bank of Nova Scotia F/R 02-09-2026	3.6
Canadian Imperial Bank of Commerce F/R 04-21-2031	3.6
The Toronto-Dominion Bank 4.86% 03-04-2031 Callable 2026	3.3
The Bank of Nova Scotia F/R 06-23-2026	2.9
CI Financial Corp. 7.00% 12-02-2025	2.2
City of Montreal 3.00% 09-01-2025	2.2
Union Gas Ltd. 3.19% 09-17-2025 Callable	2.2
Barclays PLC F/R 06-23-2027	2.2
Canadian Imperial Bank of Commerce F/R 07-15-2026	1.8
The Bank of Nova Scotia F/R 08-04-2026	1.8
Central 1 Credit Union 5.42% 09-29-2025	1.5
Coast Capital Savings Federal Credit Union F/R 10-29-2030 Callable 2025	1.5
Intact Financial Corp. 3.77% 03-02-2026	1.5
Equitable Bank 3.36% 03-02-2026	1.5
Suncor Energy Inc. 5.60% 11-17-2025	1.4
Bell Canada 3.55% 03-02-2026 Callable 2025	0.8
Province of Newfoundland and Labrador 8.45% 02-05-2026	0.8
Mercedes-Benz Finance Canada Inc. 5.14% 06-29-2026	0.7
Canadian Imperial Bank of Commerce F/R 04-02-2027	0.7
National Bank of Canada F/R 03-18-2027	0.7
TransCanada PipeLines Ltd. 4.35% 05-12-2026	0.7

Top long positions as a percentage of total net asset value **88.8**

Total net asset value of the ETF **\$137.5 million**

* Notional values represent 8.9% of NAV for long bond futures.

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

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.

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