

MACKENZIE DEVELOPED EX-NORTH AMERICA AGGREGATE BOND INDEX ETF (CAD-HEDGED)

Quarterly Portfolio Disclosure

As at June 30, 2025

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	103.2
Bonds	94.0
Long bond futures*	9.2
Other assets (liabilities)	(0.8)
Cash and cash equivalents	(2.4)

REGIONAL ALLOCATION	% OF NAV
France	17.1
Japan	16.3
Italy	11.7
United States	7.8
Germany	7.2
Spain	6.6
Other	6.5
United Kingdom	6.3
Luxembourg	5.4
Netherlands	4.6
Canada	4.0
Belgium	2.8
Australia	2.5
Switzerland	2.3
Austria	2.1
Other assets (liabilities)	(0.8)
Cash and cash equivalents	(2.4)

SECTOR ALLOCATION	% OF NAV
Foreign government bonds	69.1
Corporate bonds	31.9
Provincial bonds	2.2
Other assets (liabilities)	(0.8)
Cash and cash equivalents	(2.4)

BONDS BY CREDIT RATING**	% OF NAV
AAA	19.1
AA	23.8
A	30.5
BBB	19.5
Unrated	1.1

Index Provider Disclaimer

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TOP 25 POSITIONS

Issuer	% OF NAV
Cash and cash equivalents	6.8
Government of Japan 0.50% 03-20-2060	4.2
Government of Spain 2.50% 05-31-2027	3.3
French Republic Government Bond OAT 1.00% 05-25-2027	2.5
OMERS Finance Trust 3.25% 01-28-2035	2.2
Italy Buoni Poliennali Del Tesoro 3.45% 07-15-2031	2.2
Government of France 0.25% 11-25-2026	2.1
French Republic Government Bond OAT 3.25% 05-25-2045	1.9
Italy Buoni Poliennali Del Tesoro 1.25% 12-01-2026	1.9
Government of Italy 2.80% 06-15-2029	1.7
Government of Italy 3.00% 08-01-2029	1.6
Bank of America Corp. F/R 05-04-2027	1.4
European Investment Bank 1.13% 09-15-2036	1.4
Government of Italy 4.45% 09-01-2043	1.3
Government of Italy 5.00% 08-01-2034	1.3
Asian Development Bank 1.95% 07-22-2032	1.3
Government of Spain 0.50% 10-31-2031	1.1
Morgan Stanley F/R 11-18-2033	1.1
UBS Group AG F/R 09-30-2027	1.1
Government of Spain 0% 01-31-2027	1.1
Government of Austria 2.90% 02-20-2034	1.1
European Investment Bank 3.88% 04-12-2028	1.1
Government of France 0.50% 05-25-2029	1.0
Morgan Stanley F/R 10-25-2028	1.0
Morgan Stanley F/R 01-25-2034	1.0

Top long positions as a percentage of total net asset value **46.7**

Total net asset value of the ETF **\$17.8 million**

* Notional values represent 9.2% 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.