

MACKENZIE US HIGH YIELD BOND INDEX ETF (CAD-HEDGED)

Quarterly Portfolio Disclosure

As at June 30, 2025

Summary of Investment Portfolio of the Underlying ETF*

PORTFOLIO ALLOCATION	% OF NAV
Bonds	99.5
Cash and cash equivalents	0.5

REGIONAL ALLOCATION	% OF NAV
United States	85.9
Canada	4.5
United Kingdom	3.0
France	1.4
Japan	0.9
Israel	0.9
Macao	0.8
Australia	0.6
Germany	0.6
Cash and cash equivalents	0.5
Netherlands	0.4
Italy	0.2
Ireland	0.2
Other	0.1

SECTOR ALLOCATION	% OF NAV
Corporate bonds – Industrial	24.8
Corporate bonds – Consumer goods	17.6
Corporate bonds – Financial	10.7
Corporate bonds – Communication	8.3
Corporate bonds – Basic materials	7.5
Corporate bonds – Energy	6.9
Corporate bonds – Healthcare	5.9
Corporate bonds – Technology and electronics	5.7
Corporate bonds – Real estate	3.5
Corporate bonds – Consumer defensive	3.4
Corporate bonds – Utility	3.2
Other	2.0
Cash and cash equivalents	0.5

BONDS BY CREDIT RATING**	% OF NAV
BBB	1.3
BB	53.2
B	33.2
Less B	9.2
Unrated	2.6

* The ETF mainly invests in swap contracts that provide it with exposure to iShares iBoxx \$ High Yield Corporate Bond ETF. For the prospectus and other information about the Underlying ETF, visit www.sec.gov/edgar.

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

TOP 25 POSITIONS OF THE UNDERLYING ETF* % OF NAV

Issuer	% OF NAV
BlackRock Cash Funds Treasury SL Agency 01-00-1900	0.9
Cash and cash equivalents	0.5
1261229 Bc Ltd. 10% 04-15-2032	0.4
Medline Borrower LP 3.875% 04-01-2029	0.4
Quikrete Holdings Inc 6.375% 03-01-2032	0.4
Tibco Software Inc 6.5% 03-31-2029	0.4
Cloud Software Group Inc. 9% 09-30-2029	0.4
Directv Financing LLC/Directv Financing Co-Obligor Inc. 5.875% 08-15-2027	0.4
HUB International Ltd. 7.25% 06-15-2030	0.3
Venture Global LNG Inc. 9.5% 02-01-2029	0.3
DISH Network Corporation 11.75% 11-15-2027	0.3
Truist Insurance Holdings LLC & Panther Co-Issuer Inc. 7.125% 06-01-2031	0.3
CCO Holdings, LLC/ CCO Holdings Capital Corp. 5.125% 05-01-2027	0.3
Mauser Packaging Solutions Holding Co. 7.875% 04-15-2027	0.3
AAdvantage Loyalty IP Ltd/ American Airlines Inc 5.75% 04-20-2029	0.3
CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.75% 03-01-2030	0.3
EMRLD Borrower LP / Emerald Co-Issuer Inc. 6.625% 12-15-2030	0.3
Intelsat Jackson Holdings SA 6.5% 03-15-2030	0.3
TransDigm, Inc. 6.375% 03-01-2029	0.3
CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.25% 02-01-2031	0.3
1011778 B.C. Unlimited Liability Company / New Red Finance, Inc. 4% 10-15-2030	0.3
UKG Inc. 6.875% 02-01-2031	0.2
Davita Inc 4.625% 06-01-2030	0.2
CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5% 05-01-2032	0.2
Allied Universal Holdco LLC / Allied Universal Finance Corporation 7.875% 02-15-2031	0.2

Top long positions as a percentage of total net asset value **8.5**

Total net asset value of the ETF **\$59.7 million**

The Underlying 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 and the Underlying ETF.

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Quarterly Portfolio Disclosure (cont'd)

As at June 30, 2025

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