

MACKENZIE U.S. AGGREGATE BOND INDEX ETF (CAD-HEDGED)

Quarterly Portfolio Disclosure

As at June 30, 2025

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	94.3
Bonds	87.4
Long bond futures*	6.9
Short-term investments	3.9
Other assets (liabilities)	1.8

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	85.5
Canada	8.4
Other assets (liabilities)	1.8
France	1.6
United Kingdom	1.0
Singapore	0.8
Netherlands	0.2
Ireland	0.2
Spain	0.1
Australia	0.1
China	0.1
Brazil	0.1
Japan	0.1

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Foreign government bonds	36.7
Corporate bonds	32.6
Mortgage backed	16.8
Provincial bonds	4.7
Short-term deposits	3.9
Federal bonds	3.5
Other assets (liabilities)	1.8

BONDS BY CREDIT RATING**	% OF NAV
AAA	11.1
AA	50.3

TOP 25 POSITIONS

Issuer/Underlying Fund	% OF NAV
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	28.5
Cash and cash equivalents	4.6
Fannie Mae 2.00% 01-01-2052	3.7
MassMutual Global Funding II 4.95% 01-10-2030	3.1
Ginnie Mae 2.50% 01-20-2052	3.0
United States Treasury 1.75% 01-31-2029	2.8
Ontario Teachers' Finance Trust 2.00% 04-16-2031	2.7
CDP Financial Inc. 4.88% 06-05-2029	2.1
CDP Financial Inc. 5.60% 11-25-2039	2.1
United States Treasury 0.63% 12-31-2027	1.7
Fannie Mae 6.00% 11-01-2053	1.6
Caisse d'Amortissement de la Dette Sociale 4.88% 09-19-2026	1.6
United States Treasury 1.25% 08-15-2031	1.5
President and Fellows of Harvard College 3.75% 11-15-2052	1.5
Canada Pension Plan Investment Board 3.25% 06-15-2027	1.5
Fannie Mae 5.50% 09-01-2053	1.3
Fannie Mae 5.50% 08-01-2053	1.3
United States Treasury 1.25% 12-31-2026	1.2
United States Treasury 0.25% 08-31-2025	1.0
United States Treasury 0.50% 06-30-2027	1.0
United States Treasury 1.50% 01-31-2027	0.9
United States Treasury 2.88% 05-15-2032	0.9
United States Treasury 5.25% 11-15-2028	0.8
United States Treasury 1.13% 05-15-2040	0.8
United States Treasury 4.25% 06-30-2029	0.7

Top long positions as a percentage of total net asset value **71.9**

Total net asset value of the ETF **\$68.3 million**

* Notional values represent 6.9% of NAV for long bond futures.

** Credit ratings and rating categories are based on ratings issued by a designated rating organization. This table includes only bonds held directly by the ETF.

The effective allocation shows the portfolio, regional or sector exposure of the ETF calculated by combining its direct and indirect investments.

The ETF held no direct short positions at the end of the period.

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit www.mackenzieinvestments.com or www.sedarplus.ca.

The investments and percentages may have changed since June 30, 2025, due to the ongoing portfolio transactions of the ETF.

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