

MACKENZIE US INVESTMENT GRADE CORPORATE BOND INDEX ETF (CAD-HEDGED)

Quarterly Portfolio Disclosure

As at June 30, 2025

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	91.3
Cash and cash equivalents	6.6
Other assets (liabilities)	2.0
Swaps*	0.1

REGIONAL ALLOCATION	% OF NAV
United States	83.1
Cash and cash equivalents	6.6
United Kingdom	3.4
Other assets (liabilities)	2.0
Singapore	1.5
Netherlands	0.6
Ireland	0.6
Canada	0.5
Spain	0.5
Australia	0.3
China	0.3
Brazil	0.2
Japan	0.2
Swaps	0.1
France	0.1

SECTOR ALLOCATION	% OF NAV
Corporate bonds – Financial	43.8
Corporate bonds – Industrial	28.0
Corporate bonds – Communication	10.7
Corporate bonds – Infrastructure	7.1
Cash and cash equivalents	6.6
Other assets (liabilities)	2.0
Corporate bonds – Energy	1.4
Corporate bonds – Utility	0.2
Corporate bonds – Real estate	0.1
Swaps	0.1

BONDS BY CREDIT RATING**	% OF NAV
AAA	0.8
AA	8.8
A	31.4
BBB	46.2
Less than BBB	1.1
Unrated	3.0

* Notional values represent 5.6% of NAV for swaps.

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

TOP 25 POSITIONS

Issuer	% OF NAV
Cash and cash equivalents	6.6
Amazon.com Inc. 2.10% 05-12-2031	1.1
JPMorgan Chase & Co. F/R 10-15-2030 Callable 2029	0.9
Morgan Stanley F/R 01-22-2031	0.9
JPMorgan Chase & Co. F/R 05-06-2030 Callable 2029	0.8
JPMorgan Chase & Co. F/R 10-22-2035	0.8
Sprint Capital Corp. 6.88% 11-15-2028	0.8
Bank of America Corp. F/R 02-07-2030 Callable 2029	0.8
The Goldman Sachs Group Inc. F/R 07-23-2030	0.7
Wells Fargo & Co. F/R 06-02-2028	0.7
Bank of America Corp. F/R 01-23-2035	0.7
Bank of America Corp. F/R 10-25-2035	0.7
Citigroup Inc. 4.45% 09-29-2027	0.6
AT&T Inc. 4.30% 02-15-2030	0.6
Bank of America Corp. 3.82% 01-20-2028	0.6
Oracle Corp. 4.13% 05-15-2045 Callable 2044	0.6
Amgen Inc. 5.60% 03-02-2043	0.6
Bank of America Corp. F/R 12-20-2028 Callable 2027	0.6
Anheuser-Busch Cos. LLC 4.90% 02-01-2046 Callable 2045	0.6
Oracle Corp. 3.25% 11-15-2027	0.6
Wells Fargo & Co. F/R 12-03-2035	0.6
JPMorgan Chase & Co. F/R 05-13-2031	0.6
The Goldman Sachs Group Inc. 6.75% 10-01-2037	0.5
Synopsys Inc. 5.15% 04-01-2035	0.5
JPMorgan Chase & Co. F/R 04-22-2030	0.5

Top long positions as a percentage of total net asset value **23.0**

Total net asset value of the ETF **\$522.5 million**

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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Quarterly Portfolio Disclosure (cont'd)

As at June 30, 2025

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