

# MACKENZIE GQE CANADA LOW VOLATILITY ETF

(Formerly Mackenzie Canada Low Volatility ETF)

## Quarterly Portfolio Disclosure

As at December 31, 2025

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	98.0
Cash and cash equivalents	1.8
Other assets (liabilities)	0.2

REGIONAL ALLOCATION	% OF NAV
Canada	97.4
Cash and cash equivalents	1.8
United States	0.6
Other assets (liabilities)	0.2

SECTOR ALLOCATION	% OF NAV
Financials	31.9
Consumer staples	11.8
Materials	11.7
Industrials	10.6
Energy	10.5
Utilities	6.6
Consumer discretionary	4.6
Information technology	4.2
Communication services	3.3
Health care	2.5
Cash and cash equivalents	1.8
Real estate	0.3
Other assets (liabilities)	0.2

### TOP 25 POSITIONS

Issuer	% OF NAV
The Toronto-Dominion Bank	3.5
The Bank of Nova Scotia	3.2
Royal Bank of Canada	2.9
Power Corp. of Canada <sup>(1)</sup>	2.8
Canadian Imperial Bank of Commerce	2.8
Great-West Lifeco Inc.	2.7
Hydro One Inc.	2.7
National Bank of Canada	2.6
Bank of Montreal	2.5
Dollarama Inc.	2.5
Canadian National Railway Co.	2.4
Fortis Inc.	2.4
George Weston Ltd.	2.4
Enbridge Inc.	2.3
Sun Life Financial Inc.	2.3
Intact Financial Corp.	2.1
Canadian Pacific Kansas City Ltd.	2.0
Loblaw Companies Ltd.	2.0
Fairfax Financial Holdings Ltd.	2.0
CGI Inc.	2.0
Saputo Inc.	1.9
Suncor Energy Inc.	1.9
Cash and cash equivalents	1.8
Metro Inc.	1.8
Agnico-Eagle Mines Ltd.	1.8

Top long positions as a percentage of total net asset value **59.3**

Total net asset value of the ETF **\$122.7 million**

(1) The issuer of this security is related to the Manager.

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

The investments and percentages may have changed since December 31, 2025, due to the ongoing portfolio transactions of the ETF. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the ETF's fiscal year-end, when they are available within 90 days.



**MACKENZIE**  
Investments