

MACKENZIE CANADIAN SHORT TERM FIXED INCOME ETF

Quarterly Portfolio Disclosure

As at December 31, 2025

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	99.1
<i>Bonds</i>	97.6
<i>Long bond futures*</i>	1.5
Exchange-traded funds/notes	0.6
Other assets (liabilities)	0.5
Purchased swap options**	–
Written swap options**	–
Purchased currency options†	–
Written currency options†	–
Cash and cash equivalents	(0.2)

REGIONAL ALLOCATION	% OF NAV
Canada	95.9
United States	3.8
Other assets (liabilities)	0.5
Cash and cash equivalents	(0.2)

SECTOR ALLOCATION	% OF NAV
Corporate bonds	64.7
Provincial bonds	23.5
Federal bonds	10.9
Exchange-traded funds/notes	0.6
Other assets (liabilities)	0.5
Cash and cash equivalents	(0.2)

BONDS BY CREDIT RATING††	% OF NAV
AAA	10.6
AA	12.9
A	34.3
BBB	20.0
Less than BBB	1.9
Unrated	17.9

* Notional values represent 1.5% of NAV for long bond futures.

** Notional values represent 1.8% of NAV for purchased swap options and –1.7% of NAV for written swap options.

† Notional values represent 2.0% of NAV for purchased currency options and –1.4% of NAV for written currency options.

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

TOP 25 LONG POSITIONS

Issuer	% OF NAV
Province of Quebec 2.30% 09-01-2029	7.9
Government of Canada 3.25% 09-01-2028	5.5
Province of Alberta 2.05% 06-01-2030	4.3
Sun Life Financial Inc. F/R 11-21-2033	3.0
Province of Ontario 1.35% 12-02-2030	2.5
Choice Properties Real Estate Investment Trust 2.85% 05-21-2027	2.5
Province of Ontario 2.15% 06-02-2031	2.2
Province of Ontario 2.05% 06-02-2030	2.1
The Toronto-Dominion Bank F/R 09-10-2031	2.1
Manulife Financial Corp. F/R 03-10-2033	2.1
Government of Canada 3.50% 09-01-2029	1.6
Bell Canada 3.60% 09-29-2027 Callable 2027	1.5
Rogers Communications Inc. F/R 12-17-2081	1.5
Province of Alberta 1.65% 06-01-2031	1.5
Ford Credit Canada Co. 4.61% 09-13-2027	1.4
Province of British Columbia 2.20% 06-18-2030	1.4
Royal Bank of Canada F/R 02-01-2033	1.4
Whitecap Resources Inc. 4.38% 11-01-2029	1.4
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	1.4
Bank of Montreal 4.54% 12-18-2028	1.4
Canadian Imperial Bank of Commerce F/R 04-07-2032	1.3
Cash and cash equivalents	1.3
The Toronto-Dominion Bank 4.21% 06-01-2027	1.3
Vancouver Airport Fuel Facilities Corp. 3.81% 06-04-2030	1.3
VW Credit Canada Inc. 3.39% 11-20-2028	1.3

Top long positions as a percentage of total net asset value **55.2**

TOP 25 SHORT POSITIONS

Issuer	% OF NAV
Currency Written Call Option USD/EUR 02-25-2026 Strike \$1.26	–
Markit North American Investment Grade CDX Index Written Put Option @ \$98.00 Exp. 01-21-2026	–
Currency Written Put Option AUD/USD 02-25-2026 Strike \$0.71	–

Top short positions as a percentage of total net asset value **–**

Total net asset value of the ETF **\$36.9 million**

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.