

MACKENZIE GLOBAL FIXED INCOME ALLOCATION ETF

Quarterly Portfolio Disclosure

As at December 31, 2025

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	90.7
Bonds	88.1
Long bond futures*	2.6
Short bond futures*	–
Exchange-traded funds/notes	4.9
Cash and cash equivalents	3.6
Other assets (liabilities)	0.8

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	43.5
United States	33.9
Other	9.0
Cash and cash equivalents	3.6
United Kingdom	1.2
Mexico	1.0
France	0.9
Indonesia	0.9
Japan	0.8
South Korea	0.8
Other assets (liabilities)	0.8
Brazil	0.7
Saudi Arabia	0.6
China	0.6
Turkey	0.6
Luxembourg	0.6
Germany	0.5

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	32.4
Foreign government bonds	26.6
Federal bonds	16.8
Provincial bonds	7.7
Term loans	5.1
Exchange-traded funds/notes	4.9
Cash and cash equivalents	3.6
Mortgage backed	1.8
Other assets (liabilities)	0.8
Municipal bonds	0.3

* Notional values represent 2.6% of NAV for long bond futures and –3.3% of NAV for short bond futures.

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

TOP 25 POSITIONS	% OF NAV
Issuer/Underlying Fund	
Mackenzie Canadian Short-Term Bond Index ETF	25.1
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	13.0
Mackenzie U.S. Aggregate Bond Index ETF (CAD-Hedged)	10.0
Mackenzie Canadian Aggregate Bond Index ETF	9.9
Mackenzie Emerging Markets Local Currency Bond Index ETF	7.9
Mackenzie US TIPS Index ETF (CAD-Hedged)	6.9
Mackenzie US High Yield Bond Index ETF (CAD-Hedged)	6.0
Mackenzie Floating Rate Income ETF	5.9
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	5.1
Mackenzie Canadian All Corporate Bond Index ETF	5.0
Mackenzie Developed ex-North America Aggregate Bond Index ETF (CAD-Hedged)	5.0
Cash and cash equivalents	0.3
Top long positions as a percentage of total net asset value	100.1
Total net asset value of the ETF	\$5.1 million

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 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.