

MACKENZIE CORE PLUS GLOBAL FIXED INCOME ETF

Quarterly Portfolio Disclosure

As at December 31, 2025

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	95.2
<i>Bonds</i>	89.9
<i>Long bond futures*</i>	5.3
<i>Short bond futures*</i>	–
<i>Purchased options**</i>	–
Exchange-traded funds/notes	3.6
Other assets (liabilities)	1.3
Purchased swap options†	–
Written swap options†	–
Purchased currency options††	–
Written currency options††	–
Cash and cash equivalents	(0.1)

REGIONAL ALLOCATION	% OF NAV
United States	32.3
Canada	21.6
Australia	9.9
Germany	8.4
United Kingdom	5.0
Brazil	4.1
Mexico	3.8
Belgium	3.4
Other	2.5
Colombia	1.8
Japan	1.5
Other assets (liabilities)	1.3
France	1.2
Luxembourg	1.2
Spain	1.2
Hong Kong	0.9
Cash and cash equivalents	(0.1)

SECTOR ALLOCATION	% OF NAV
Foreign government bonds	66.3
Corporate bonds	15.2
Federal bonds	12.2
Exchange-traded funds/notes	3.6
Other assets (liabilities)	1.3
Term loans	1.2
Provincial bonds	0.3
Cash and cash equivalents	(0.1)

BONDS BY CREDIT RATING [§]	% OF NAV
AAA	30.6
AA	32.2
A	5.1
BBB	8.6
Less than BBB	10.4
Unrated	3.0

* Notional values represent 5.3% of NAV for long bond futures and –12.2% of NAV for short bond futures.

** Notional values represent 31.8% of NAV for purchased options.

† Notional values represent 3.0% of NAV for purchased swap options and –2.8% of NAV for written swap options.

†† Notional values represent 12.9% of NAV for purchased currency options and –8.6% of NAV for written currency options.

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



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Quarterly Portfolio Disclosure (cont'd)

As at December 31, 2025

TOP 25 LONG POSITIONS	% OF NAV
Issuer/Underlying Fund	
Bundesrepublik Deutschland Bundesanleihe 2.60% 08-15-2035	6.8
Government of Canada 3.00% 02-01-2027	5.7
Government of Australia 1.00% 12-21-2030	5.3
Cash and cash equivalents	5.2
United States Treasury 3.88% 08-15-2034	4.8
United States Treasury 4.63% 02-15-2035	4.6
United States Treasury 4.63% 02-15-2055	4.3
United States Treasury 4.38% 05-15-2034	4.0
Government of Mexico 7.75% 11-23-2034	3.8
Government of Belgium 2.85% 10-22-2034	3.4
Government of Australia 4.25% 12-21-2035	3.2
Government of Brazil 10.00% 01-01-2027	3.1
United Kingdom Gilt 0.88% 07-31-2033	2.7
United States Treasury 1.25% 05-15-2050	2.6
Government of Canada 3.25% 06-01-2035	2.4
United States Treasury 3.88% 08-15-2033	2.2
Government of Canada 2.75% 09-01-2030	2.2
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	1.6
Government of Germany 2.30% 02-15-2033	1.6
Government of Japan 2.40% 03-20-2055	1.5
United States Treasury 4.50% 11-15-2054	1.5
Virtuo Finance Sarl Term Loan A 1st Lien F/R 05-11-2040	1.2
Government of Spain 3.15% 04-30-2035	1.2
Bell Canada 3.60% 09-29-2027 Callable 2027	1.1
Government of United Kingdom 4.38% 07-31-2054	1.1
Top long positions as a percentage of total net asset value	77.1

TOP 25 SHORT POSITIONS	% OF NAV
Issuer	
Ultra 10-Year U.S. Treasury Note Futures	—
U.S. Treasury Note 5-Year Futures	—
Currency Written Call Option USD/EUR 02-25-2026 Strike \$1.26	—
Currency Written Put Option AUD/USD 02-25-2026 Strike \$0.71	—
Markit North American Investment Grade CDX Index Written Put Option @ \$98.00 Exp. 01-21-2026	—
Canadian 5-Year Bond Futures	—
Top short positions as a percentage of total net asset value	—
Total net asset value of the ETF	\$134.3 million

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.



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