

# MACKENZIE GROWTH ALLOCATION ETF

## Quarterly Portfolio Disclosure

As at December 31, 2025

### Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	79.7
Bonds	18.1
Bonds	17.1
Long bond futures*	1.0
Exchange-traded funds/notes	2.0
Cash and cash equivalents	0.2

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	39.6
Canada	37.1
Other	5.5
Japan	4.0
United Kingdom	2.4
France	1.9
Germany	1.6
Switzerland	1.5
Australia	1.1
China	1.1
Taiwan	1.0
Netherlands	0.8
India	0.8
Italy	0.7
Spain	0.7
Cash and cash equivalents	0.2

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Financials	17.5
Information technology	17.3
Industrials	8.7
Consumer discretionary	6.5
Materials	6.3
Communication services	5.4
Energy	5.4
Health care	5.3
Federal bonds	4.7
Corporate bonds	4.4
Foreign government bonds	4.3
Other	4.3
Provincial bonds	3.9
Consumer staples	3.7
Utilities	2.1
Cash and cash equivalents	0.2

\* Notional values represent 1.0% of NAV for long 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
<b>Issuer/Underlying Fund</b>	
Mackenzie US Large Cap Equity Index ETF	35.6
Mackenzie Canadian Equity Index ETF	24.9
Mackenzie International Equity Index ETF	14.5
Mackenzie Canadian Aggregate Bond Index ETF	11.4
Mackenzie Emerging Markets Equity Index ETF	5.6
Mackenzie U.S. Aggregate Bond Index ETF (CAD-Hedged)	4.4
Mackenzie Developed ex-North America Aggregate Bond Index ETF (CAD-Hedged)	3.1
Mackenzie Emerging Markets Local Currency Bond Index ETF	0.4
Cash and cash equivalents	0.1
<b>Top long positions as a percentage of total net asset value</b>	<b>100.0</b>

**Total net asset value of the ETF** **\$49.8 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](http://www.mackenzieinvestments.com) or [www.sedarplus.ca](http://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.



**MACKENZIE**  
Investments