

MACKENZIE CORE RESOURCES ETF

Quarterly Portfolio Disclosure

As at December 31, 2025

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	98.7
Equities	93.5
Purchased options*	5.2
Exchange-traded funds/notes	1.0
Other assets (liabilities)	0.2
Cash and cash equivalents	0.1

REGIONAL ALLOCATION	% OF NAV
Canada	75.0
United Kingdom	7.3
United States	7.1
Other	5.2
France	2.8
Australia	0.8
Netherlands	0.7
Brazil	0.5
South Africa	0.3
Other assets (liabilities)	0.2
Cash and cash equivalents	0.1

SECTOR ALLOCATION	% OF NAV
Metals and mining	42.1
Oil, gas and consumable fuels	41.5
Chemicals	5.5
Other	5.2
Energy equipment and services	2.2
Paper and forest products	1.2
Exchange-traded funds/notes	1.0
Trading companies and distributors	0.7
Gas utilities	0.2
Other assets (liabilities)	0.2
Cash and cash equivalents	0.1
Independent power and renewable electricity producers	0.1

* Notional values represent 4.6% of NAV for purchased options.

TOP 25 POSITIONS

Issuer	% OF NAV
Barrick Mining Corp.	7.8
TC Energy Corp.	4.9
Agnico-Eagle Mines Ltd.	4.7
Canadian Natural Resources Ltd.	4.3
Cenovus Energy Inc.	3.6
Endeavour Mining Corp.	3.2
Enbridge Inc.	3.2
Gold 100 oz Futures May 2026 Call Option @ \$2,000.00 Exp. 05-26-2026	3.1
Nutrien Ltd.	2.9
Alcoa Corp.	2.8
Total Energies SE	2.8
Tourmaline Oil Corp.	2.8
Keyera Corp.	2.5
Advantage Energy Ltd.	2.5
First Quantum Minerals Ltd.	2.5
Pembina Pipeline Corp.	2.4
Shell PLC	2.2
Enerflex Ltd.	2.2
Rio2 Ltd.	2.0
AngloGold Ashanti PLC	2.0
Methanex Corp.	1.9
Pan American Silver Corp.	1.7
Peyto Exploration & Development Corp.	1.6
Capstone Mining Corp.	1.6
Wheaton Precious Metals Corp.	1.5

Top long positions as a percentage of total net asset value	72.7
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Total net asset value of the ETF	\$32.0 million
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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