

MACKENZIE GQE WORLD LOW VOLATILITY ETF

(Formerly Mackenzie World Low Volatility ETF)

Quarterly Portfolio Disclosure

As at December 31, 2025

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	97.6
Cash and cash equivalents	2.1
Other assets (liabilities)	0.3

REGIONAL ALLOCATION	% OF NAV
United States	60.0
Japan	9.8
Canada	6.5
Other	3.6
Switzerland	2.7
Cash and cash equivalents	2.1
United Kingdom	2.1
Germany	2.0
France	1.9
Bermuda	1.7
Spain	1.5
Hong Kong	1.4
Netherlands	1.3
Italy	1.2
Ireland	1.0
Israel	0.9
Other assets (liabilities)	0.3

SECTOR ALLOCATION	% OF NAV
Information technology	21.1
Health care	15.7
Financials	13.1
Consumer staples	11.2
Communication services	10.8
Industrials	8.6
Utilities	7.9
Consumer discretionary	4.7
Cash and cash equivalents	2.1
Energy	2.0
Real estate	1.9
Materials	0.6
Other assets (liabilities)	0.3

TOP 25 POSITIONS

% OF NAV

Issuer	% OF NAV
Cash and cash equivalents	2.1
Microsoft Corp.	2.0
Duke Energy Corp.	1.9
Cisco Systems Inc.	1.8
Verizon Communications Inc.	1.6
The Procter & Gamble Co.	1.6
Cencora Inc.	1.6
AT&T Inc.	1.5
Republic Services Inc.	1.5
McKesson Corp.	1.4
Johnson & Johnson	1.4
Orange SA	1.2
Motorola Solutions Inc.	1.1
Colgate Palmolive Co.	1.1
Novartis AG	1.1
Cboe Global Markets Inc.	1.1
T-Mobile USA Inc.	1.0
O'Reilly Automotive Inc.	1.0
Roper Technologies Inc.	1.0
Southern Co.	1.0
Saputo Inc.	1.0
The Coca-Cola Co.	0.9
The Travelers Companies Inc.	0.9
VeriSign Inc.	0.9
Deutsche Telekom AG	0.9

Top long positions as a percentage
of total net asset value

32.6

Total net asset value of the ETF

\$364.4 million

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