

# MACKENZIE CANADIAN ULTRA SHORT BOND INDEX ETF

## Quarterly Portfolio Disclosure

As at December 31, 2025

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	86.7
Bonds	81.8
Long bond futures*	4.9
Short bond futures*	–
Cash and cash equivalents	12.9
Other assets (liabilities)	0.4

REGIONAL ALLOCATION	% OF NAV
Canada	68.4
United States	13.0
Cash and cash equivalents	12.9
United Kingdom	5.3
Other assets (liabilities)	0.4

SECTOR ALLOCATION	% OF NAV
Corporate bonds	55.5
Provincial bonds	20.4
Cash and cash equivalents	12.9
Federal bonds	8.2
Municipal bonds	2.6
Other assets (liabilities)	0.4

BONDS BY CREDIT RATING**	% OF NAV
AAA	3.3
AA	6.7
A	48.6
BBB	16.1
Unrated	7.1

\* Notional values represent 4.9% of NAV for long bond futures and –3.3% of NAV for short bond futures.

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

### TOP 25 LONG POSITIONS

Issuer	% OF NAV
Newfoundland and Labrador Hydro 8.40% 02-27-2026	19.7
Cash and cash equivalents	17.8
Barclays PLC F/R 06-23-2027	5.3
Canadian Imperial Bank of Commerce F/R 04-21-2031	4.0
Bank of America Corp. F/R 09-15-2027	3.8
Government of Canada 2.75% 09-01-2030	3.3
Metropolitan Life Global Funding I F/R 06-15-2026	3.3
Morgan Stanley F/R 08-04-2027	3.3
The Bank of Nova Scotia F/R 02-09-2026	3.3
The Toronto-Dominion Bank 4.86% 03-04-2031 Callable 2026	2.9
Canadian Imperial Bank of Commerce F/R 04-02-2027	2.6
City of Montreal 2.75% 09-01-2026	2.6
The Bank of Nova Scotia F/R 06-23-2026	2.6
Royal Bank of Canada 5.24% 11-02-2026	2.0
Canadian Imperial Bank of Commerce F/R 07-15-2026	1.6
The Bank of Nova Scotia F/R 08-04-2026	1.6
Royal Bank of Canada F/R 02-01-2033	1.4
Equitable Bank 3.36% 03-02-2026	1.3
iA Financial Corp. Inc. F/R 02-25-2032	1.3
Molson Coors International LP 3.44% 07-15-2026 Callable	1.2
Mercedes-Benz Finance Canada Inc. 5.14% 06-29-2026	1.2
The Bank of Nova Scotia 1.85% 11-02-2026	0.8
The Toronto-Dominion Bank F/R 01-26-2032 Callable 2027	0.8
New York Life Global Funding 5.25% 06-30-2026	0.8
Hydro One Inc. 2.77% 02-24-2026	0.7

Top long positions as a percentage of total net asset value **89.2**

### TOP 25 SHORT POSITIONS

Issuer	% OF NAV
Canadian 5-Year Bond Futures	–

Top short positions as a percentage of total net asset value **–**

Total net asset value of the ETF **\$151.2 million**

The investments and percentages may have changed since December 31, 2025, due to the ongoing portfolio transactions of the ETF.

### Index Provider Disclaimer

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