

MACKENZIE EMERGING MARKETS BOND INDEX ETF (CAD-HEDGED)

Quarterly Portfolio Disclosure

As at December 31, 2025

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	97.8
<i>Bonds</i>	97.1
<i>Long bond futures*</i>	0.7
<i>Short bond futures*</i>	–
Other assets (liabilities)	1.3
Cash and cash equivalents	0.9

REGIONAL ALLOCATION	% OF NAV
Other America	14.4
Other Asia	8.6
Other	8.6
Saudi Arabia	7.8
Mexico	7.6
Indonesia	6.8
Turkey	6.6
Argentina	6.0
United Arab Emirates	5.6
Chile	3.8
South Korea	3.5
Brazil	3.4
Colombia	3.3
Qatar	3.2
Philippines	3.1
China	2.9
Panama	2.6
Other assets (liabilities)	1.3
Cash and cash equivalents	0.9

SECTOR ALLOCATION	% OF NAV
Foreign government bonds	73.7
Corporate bonds	24.1
Other assets (liabilities)	1.3
Cash and cash equivalents	0.9

BONDS BY CREDIT RATING**	% OF NAV
AA	9.9
A	14.9
BBB	32.3
Less than BBB	30.8
Unrated	9.2

* Notional values represent 0.7% of NAV for long bond futures and –0.1% 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
Petroleos Mexicanos 6.70% 02-16-2032	1.6
Cash and cash equivalents	1.6
Government of Argentina F/R 07-09-2035	1.4
Government of Qatar 5.10% 04-23-2048	1.4
Government of Argentina 0.13% 07-09-2035	1.3
Government of Brazil 4.63% 01-13-2028	1.0
Export-Import Bank of Korea 1.13% 12-29-2026	1.0
Government of Argentina 0.13% 07-09-2038	1.0
Government of Colombia 8.00% 11-14-2035	1.0
Government of Turkiye 6.13% 10-24-2028	1.0
Government of Turkiye 7.63% 04-26-2029	1.0
Government of Saudi Arabia 3.63% 03-04-2028	0.9
Government of Peru 8.75% 11-21-2033	0.9
Government of Argentina F/R 07-09-2030 (Global Market Issue)	0.9
Government of Chile 4.95% 01-05-2036	0.8
Sinopec Group Overseas Development 2018 Ltd. 2.70% 05-13-2030 Callable 2030	0.8
Hazine Mustesarligi Varlik Kiralama AS 6.50% 04-26-2030	0.8
Government of Ukraine F/R 02-01-2036	0.7
Government of Indonesia 8.50% 10-12-2035	0.7
Government of Uruguay 7.88% 01-15-2033	0.7
Government of Mexico 6.35% 02-09-2035	0.7
KSA Sukuk Ltd. 5.25% 06-04-2034	0.7
Government of Turkiye 7.13% 07-17-2032	0.7
Government of Mexico 3.75% 01-11-2028	0.7
Government of Argentina F/R 07-09-2030 (Domestic Market Issue)	0.7

Top long positions as a percentage of total net asset value **24.0**

TOP 25 SHORT POSITIONS

Issuer	% OF NAV
CME Ultra Long-Term U.S. Treasury Bond Futures	–

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

Total net asset value of the ETF **\$267.2 million**

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

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Quarterly Portfolio Disclosure (cont'd)

As at December 31, 2025

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