

# MACKENZIE U.S. AGGREGATE BOND INDEX ETF (CAD-HEDGED)

## Quarterly Portfolio Disclosure

As at December 31, 2025

### Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	94.8
Bonds	79.0
Long bond futures*	15.8
Short bond futures*	–
Other assets (liabilities)	2.1
Short-term investments	1.8
Cash and cash equivalents	1.3

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	85.1
Canada	8.2
Other assets (liabilities)	2.1
Cash and cash equivalents	1.3
France	1.1
United Kingdom	0.9
Singapore	0.7
Australia	0.2
Spain	0.1
Luxembourg	0.1
Netherlands	0.1
Hong Kong	0.1

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Foreign government bonds	44.0
Corporate bonds	25.4
Mortgage backed	17.4
Federal bonds	4.6
Provincial bonds	3.4
Other assets (liabilities)	2.1
Short-term deposits	1.8
Cash and cash equivalents	1.3

BONDS BY CREDIT RATING**	% OF NAV
AAA	7.9
AA	47.3
A	1.1

### Index Provider Disclaimer

The Mackenzie U.S. Aggregate Bond Index ETF (CAD-Hedged) is not sponsored, promoted, sold or supported in any other manner by Solactive AG nor does Solactive AG offer any express or implicit guarantee or assurance either with regard to the results of using Solactive US Aggregate Bond Hedged to CAD Index, (the "Underlying Index"), including its trademark and/or prices, at any time or in any other respect. The Underlying Index is calculated and published by Solactive AG. Solactive AG uses its best efforts to ensure that the Underlying Index is calculated correctly. Irrespective of its obligations toward Mackenzie, Solactive AG has no obligation to point out errors in the Underlying Index to third parties including but not limited to investors and/or financial intermediaries of the Mackenzie U.S. Aggregate Bond Index ETF (CAD-Hedged). Neither publication of the Underlying Index by Solactive AG nor the licensing of the Underlying Index or Underlying Index trademark for the purpose of use in connection with the Mackenzie U.S. Aggregate Bond Index ETF (CAD-Hedged) constitutes a recommendation by Solactive AG to invest capital in Mackenzie U.S. Aggregate Bond Index ETF (CAD-Hedged) nor does it in any way represent an assurance or opinion of Solactive AG with regard to any investment in Mackenzie U.S. Aggregate Bond Index ETF (CAD-Hedged).

### TOP 25 POSITIONS

Issuer/Underlying Fund	% OF NAV
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	26.8
Cash and cash equivalents	13.6
Fannie Mae 2.00% 01-01-2052	2.6
MassMutual Global Funding II 4.95% 01-10-2030	2.2
United States Treasury 1.75% 01-31-2029	2.0
Ginnie Mae 2.50% 01-20-2052	2.0
Ontario Teachers' Finance Trust 2.00% 04-16-2031	1.9
United States Treasury 0% 01-22-2026	1.8
United States Treasury 3.88% 12-31-2027	1.6
CDP Financial Inc. 5.60% 11-25-2039	1.5
United States Treasury 4.13% 03-31-2031	1.5
CDP Financial Inc. 4.88% 06-05-2029	1.5
United States Treasury 1.50% 01-31-2027	1.4
United States Treasury 0.63% 12-31-2027	1.2
Caisse d'Amortissement de la Dette Sociale 4.88% 09-19-2026	1.1
United States Treasury 1.25% 08-15-2031	1.1
United States Treasury 1.38% 08-15-2050	1.1
United States Treasury 4.00% 07-31-2030	1.1
President and Fellows of Harvard College 3.75% 11-15-2052	1.1
Canada Pension Plan Investment Board 3.25% 06-15-2027	1.0
United States Treasury 1.38% 10-31-2028	1.0
Fannie Mae 6.00% 11-01-2053	1.0
United States Treasury 4.25% 08-15-2035	0.9
Fannie Mae 4.50% 10-01-2052	0.9
Fannie Mae 5.50% 09-01-2053	0.8

Top long positions as a percentage of total net asset value

72.7

Total net asset value of the ETF

\$97.6 million

\* Notional values represent 15.8% of NAV for long bond futures and –2.1% of NAV for short bond futures.

\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization. This table includes only bonds held directly by the ETF.

The effective allocation shows the portfolio, regional or sector exposure of the ETF calculated by combining its direct and indirect investments.

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.



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Investments