

MACKENZIE CANADIAN ULTRA SHORT BOND INDEX ETF

Quarterly Portfolio Disclosure

As at December 31, 2024

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	104.3
Bonds	94.6
Long bond futures*	9.7
Other assets (liabilities)	(0.8)
Cash and cash equivalents	(3.5)

REGIONAL ALLOCATION	% OF NAV
Canada	81.4
Australia	15.9
United States	6.9
United Kingdom	0.1
Other assets (liabilities)	(0.8)
Cash and cash equivalents	(3.5)

SECTOR ALLOCATION	% OF NAV
Corporate bonds	68.8
Provincial bonds	23.1
Federal bonds	9.7
Municipal bonds	2.7
Other assets (liabilities)	(0.8)
Cash and cash equivalents	(3.5)

BONDS BY CREDIT RATING**	% OF NAV
AA	6.4
A	32.7
BBB	17.7
Unrated	37.8

TOP 25 POSITIONS

Issuer	% OF NAV
Province of British Columbia 3.05% 06-04-2025	23.0
National Australia Bank Ltd. F/R 06-12-2030 Callable 2025	15.9
Canadian Imperial Bank of Commerce 2.75% 03-07-2025	4.6
Honda Canada Finance Inc. F/R 09-23-2025	4.5
The Bank of Nova Scotia F/R 06-27-2025	4.4
The Toronto-Dominion Bank F/R 04-22-2030 Callable 2025	4.4
HSBC Bank Canada 3.40% 03-24-2025	2.7
City of Montreal 3.00% 09-01-2025	2.7
Canadian Imperial Bank of Commerce F/R 07-15-2026	2.2
The Bank of Nova Scotia F/R 08-04-2026	2.2
Wells Fargo & Co. 3.874% 05-21-2025	2.0
Canadian Imperial Bank of Commerce F/R 02-03-2025	1.9
CI Financial Corp. 7.00% 12-02-2025	1.8
Canadian Imperial Bank of Commerce 3.30% 05-26-2025	1.0
Nova Scotia Power Inc. 8.85% 05-19-2025	1.0
The Toronto-Dominion Bank 1.94% 03-13-2025	1.0
Thomson Reuters Corp. 2.24% 05-14-2025 Callable 2025	0.9
McDonald's Corp. 3.13% 03-04-2025 Callable 2025	0.9
Metropolitan Life Global Funding I 3.26% 04-01-2025	0.9
Wells Fargo & Co. 2.57% 05-01-2026 Callable 2025	0.9
Royal Bank of Canada F/R 06-30-2030 Callable 2025	0.9
Hyundai Capital Canada Inc. 2.01% 05-12-2026	0.9
John Deere Financial Inc. 1.63% 04-09-2026	0.9
Bell Canada Inc. 3.35% 03-12-2025 Callable 2025	0.9
Pembina Pipeline Corp. 3.54% 02-03-2025 Callable	0.9

Top long positions as a percentage of total net asset value	83.4
---	------

Total net asset value of the ETF **\$112.9 million**

* Notional values represent 9.7% of NAV for long bond futures.

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

The ETF held no short positions at the end of the period.

The investments and percentages may have changed since December 31, 2024, due to the ongoing portfolio transactions of the ETF.

Index Provider Disclaimer

The Mackenzie Canadian Ultra Short Bond Index ETF 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 Canadian Ultra-Short Bond 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 Canadian Ultra Short Bond Index ETF. 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 Canadian Ultra Short Bond Index ETF constitutes a recommendation by Solactive AG to invest capital in Mackenzie Canadian Ultra Short Bond Index ETF nor does it in any way represent an assurance or opinion of Solactive AG with regard to any investment in Mackenzie Canadian Ultra Short Bond Index ETF.