

MACKENZIE DEVELOPED EX-NORTH AMERICA AGGREGATE BOND INDEX ETF (CAD-HEDGED)

Quarterly Portfolio Disclosure

As at December 31, 2024

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	105.4
Bonds	89.0
Long bond futures*	16.4
Other assets (liabilities)	0.2
Cash and cash equivalents	(5.6)

REGIONAL ALLOCATION	% OF NAV
Japan	19.4
France	19.4
Italy	10.8
United States	8.6
Germany	7.7
Spain	6.1
United Kingdom	5.9
Other	5.9
Netherlands	5.3
Luxembourg	5.0
Belgium	2.6
Austria	2.5
Australia	2.4
Switzerland	2.1
Canada	1.7
Other assets (liabilities)	0.2
Cash and cash equivalents	(5.6)

SECTOR ALLOCATION	% OF NAV
Foreign government bonds	72.1
Corporate bonds	33.3
Other assets (liabilities)	0.2
Cash and cash equivalents	(5.6)

BONDS BY CREDIT RATING**	% OF NAV
AAA	16.9
AA	25.5
A	26.4
BBB	19.3
Unrated	0.9

Index Provider Disclaimer

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TOP 25 POSITIONS

Issuer	% OF NAV
Cash and cash equivalents	10.8
Government of Spain 2.50% 05-31-2027	3.0
French Republic Government Bond OAT 1.00% 05-25-2027	2.3
Italy Buoni Poliennali Del Tesoro 3.45% 07-15-2031	2.0
Government of France 0.25% 11-25-2026	1.9
French Republic Government Bond OAT 3.25% 05-25-2045	1.8
Italy Buoni Poliennali Del Tesoro 1.25% 12-01-2026	1.7
Government of Italy 2.80% 06-15-2029	1.6
Government of Italy 3.00% 08-01-2029	1.4
Government of France 0% 03-25-2025	1.4
Bank of America Corp. F/R 05-04-2027	1.3
JPMorgan Chase & Co. 1.50% 01-27-2025	1.3
European Investment Bank 1.13% 09-15-2036	1.3
Government of Italy 4.45% 09-01-2043	1.2
Asian Development Bank 1.95% 07-22-2032	1.2
Government of Italy 5.00% 08-01-2034	1.2
Morgan Stanley F/R 11-18-2033	1.1
UBS Group AG F/R 09-30-2027	1.0
Government of Spain 0.50% 10-31-2031	1.0
Government of Austria 2.90% 02-20-2034	1.0
European Investment Bank 3.88% 04-12-2028	1.0
Government of Spain 0% 01-31-2027	1.0
Morgan Stanley F/R 10-25-2028	1.0
Government of France 0.50% 05-25-2029	1.0
Morgan Stanley F/R 01-25-2034	0.9

Top long positions as a percentage of total net asset value **44.4**

Total net asset value of the ETF **\$17.8 million**

* Notional values represent 16.4% 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.



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Investments