

# MACKENZIE CONSERVATIVE INCOME ETF PORTFOLIO

## Quarterly Portfolio Disclosure

As at December 31, 2024

### Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	62.5
<i>Bonds</i>	62.0
<i>Long bond futures*</i>	0.5
<i>Short bond futures*</i>	–
Equities	32.1
Other assets (liabilities)	2.2
Cash and cash equivalents	2.1
Exchange-traded funds/notes	0.9
Short-term investments	0.2

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	46.2
United States	30.9
Other	8.3
Other assets (liabilities)	2.2
Cash and cash equivalents	2.1
United Kingdom	1.8
Japan	1.6
New Zealand	1.0
Australia	1.0
Netherlands	0.8
France	0.7
China	0.6
Mexico	0.6
Switzerland	0.6
Germany	0.6
Saudi Arabia	0.5
Indonesia	0.5

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	40.6
Provincial bonds	8.8
Foreign government bonds	8.8
Financials	7.2
Information technology	6.2
Federal bonds	4.0
Industrials	3.9
Other	3.0
Consumer discretionary	2.8
Energy	2.7
Other assets (liabilities)	2.2
Health care	2.2
Cash and cash equivalents	2.1
Materials	2.0
Consumer staples	1.8
Communication services	1.7

\* *Notional values represent 0.5% of NAV for long bond futures and –0.5% of NAV for short bond futures.*

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

### TOP 25 POSITIONS

Issuer/Underlying Fund	% OF NAV
Mackenzie Core Plus Canadian Fixed Income ETF	33.9
Mackenzie US Large Cap Equity Index ETF	10.7
Mackenzie Canadian Equity Index ETF	10.7
Mackenzie Global High Yield Fixed Income ETF	10.3
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	9.4
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	6.0
Mackenzie International Equity Index ETF	5.7
Mackenzie Canadian Ultra Short Bond Index ETF	2.5
Cash and cash equivalents	2.4
Mackenzie Canadian All Corporate Bond Index ETF	2.1
Mackenzie Emerging Markets Equity Index ETF	1.5
Mackenzie Global Equity ETF	1.4
Mackenzie US Government Long Bond Index ETF	1.1
iShares Core S&P Small-Cap ETF	1.1
Mackenzie Global Dividend ETF	1.0

<b>Top long positions as a percentage of total net asset value</b>	<b>99.8</b>
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<b>Total net asset value of the Fund</b>	<b>\$61.0 million</b>
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*The Fund 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, 2024, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.*