

MACKENZIE GLOBAL HIGH YIELD FIXED INCOME ETF

Quarterly Portfolio Disclosure

As at December 31, 2024

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	94.1
<i>Bonds</i>	<i>94.1</i>
<i>Purchased options*</i>	–
Cash and cash equivalents	6.3
Equities	1.9
<i>Equities</i>	<i>1.9</i>
<i>Purchased options**</i>	–
Purchased swap options†	–
Swaps††	(0.1)
Other assets (liabilities)	(2.2)

REGIONAL ALLOCATION	% OF NAV
United States	47.4
Canada	29.9
Cash and cash equivalents	6.3
Netherlands	4.0
Luxembourg	3.2
United Kingdom	1.8
Other	1.6
Chile	1.5
Ireland	1.1
Mexico	1.0
France	1.0
South Africa	0.9
Brazil	0.7
Hong Kong	0.7
Italy	0.6
Japan	0.5
Other assets (liabilities)	(2.2)

* Notional values represent 0.3% of NAV for purchased options.

** Notional values represent 6.7% of NAV for purchased options.

† Notional values represent 7.4% of NAV for purchased swap options.

†† Notional values represent 0.5% of NAV for swaps.

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

SECTOR ALLOCATION	% OF NAV
Corporate bonds – Industrial	46.9
Corporate bonds – Energy	14.2
Corporate bonds – Financial	9.7
Corporate bonds – Communication	9.2
Corporate bonds – Infrastructure	7.2
Cash and cash equivalents	6.3
Term loans	2.2
Foreign government bonds	1.8
Corporate bonds – Real estate	1.7
Corporate bonds – Federal	1.0
Utilities	0.7
Energy	0.6
Financials	0.4
Mortgage backed	0.2
Communication services	0.1
Consumer discretionary	0.1
Other	(0.1)
Other assets (liabilities)	(2.2)

BONDS BY CREDIT RATING [§]	% OF NAV
AA	2.8
A	0.2
BBB	16.7
BB	41.5
B	17.2
Less than B	8.5
Unrated	7.2



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Quarterly Portfolio Disclosure (cont'd)

As at December 31, 2024

TOP 25 POSITIONS	% OF NAV
Issuer	
Cash and cash equivalents	6.3
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	1.4
Enel SpA 2.25% 07-12-2031	1.0
Keyera Corp. F/R 06-13-2079 Callable 2029	0.9
Government of South Africa 8.88% 02-28-2035	0.9
Rogers Communications Inc. F/R 03-15-2082	0.9
Gartner Inc. 3.63% 06-15-2029	0.9
TransCanada Trust F/R 05-18-2077 Callable 2027	0.8
Inter Pipeline Ltd. F/R 03-26-2079 Callable 2029	0.7
Government of Brazil 10.00% 01-01-2027	0.7
Parkland Corp. of Canada 4.50% 10-01-2029	0.7
Enbridge Inc. F/R 01-15-2084 Callable 2033	0.7
CCO Holdings LLC 6.38% 09-01-2029	0.7
Go Daddy Operating Co. LLC 3.50% 03-01-2029	0.7
Jazz Pharmaceuticals PLC 4.38% 01-15-2029	0.7
Vidéotron Ltée 3.63% 06-15-2028	0.7
Coinbase Global Inc. 3.63% 10-01-2031	0.7
Algonquin Power & Utilities Corp. F/R 01-18-2082	0.7
Minerva Merger Sub Inc. 6.50% 02-15-2030	0.7
Lamb Weston Holdings Inc. 4.38% 01-31-2032	0.7
AES Andes SA F/R 06-10-2055	0.6
Guala Closures SpA 3.25% 06-15-2028	0.6
Tenet Healthcare Corp. 4.38% 01-15-2030	0.6
Seaspan Corp. 5.50% 08-01-2029	0.6
Sealed Air Corp. 6.13% 02-01-2028	0.6
Top long positions as a percentage of total net asset value	24.5
Total net asset value of the ETF	\$282.7 million

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. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the ETF's fiscal year-end, when they are available within 90 days.



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