

Mackenzie Unconstrained Bond ETF

Global Fixed Income

Compound Annualized Returns 02/29/2024

1 Month	-0.1%
3 Months	2.9%
Year-to-date	0.0%
1 Year	4.3%
2 Years	0.7%
3 Years	-0.2%
5 Years	1.6%
Since inception (Apr. 2016)	2.8%

Regional Allocation 01/31/2024

CASH & EQUIVALENTS	
Cash & Equivalents	0.4%

OVERALL	
United States	43.3%
Canada	36.8%
Brazil	3.5%
Mexico	3.1%
South Africa	1.3%
Luxembourg	1.3%
New Zealand	1.3%
United Kingdom	1.0%
Germany	1.0%
Other***	7.0%
Total	100%

Sector Allocation 01/31/2024

Corporates	66.7%
Foreign Fixed Income	17.7%
Bank Loans	8.2%
Federal Bonds	2.5%
Equity	1.2%
Provincial Bonds	0.9%
Mortgage Backed	0.4%
Municipal Bonds	0.1%
Other	1.9%
Cash & Equivalents	0.4%
Total	100%

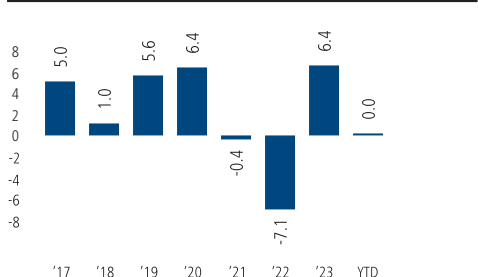
Credit Allocation** 01/31/2024

AAA	7.8%	CCC	3.5%
AA	13.0%	NR	8.7%
A	6.8%	Equity	1.2%
BBB	25.4%	Other	0.7%
BB	20.9%	Cash & Equivalents	0.4%
B	11.6%		

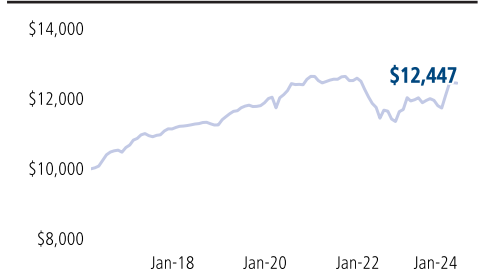
Portfolio Managers

Mackenzie Fixed Income Team

Calendar Year Returns (%) 02/29/2024



Value of \$10,000 invested 02/29/2024



Major Holdings 01/31/2024

<i>Major Holdings Represent 19.3% of the fund</i>	
Cash, Cash Equivalents 1	3.9%
TII 0 1/8 07/15/24	2.5%
MACKENZIE CANADIAN ALL CO	2.2%
T 3 1/2 02/15/33	2.0%
B 09/05/24	1.9%
MACKENZIE CANADIAN SHORT	1.7%
TII 0 1/8 02/15/52	1.4%
NZGB 4 1/4 05/15/34	1.3%
SAGB 8 7/8 02/28/35 #2035	1.3%
MBONO 8 1/2 03/01/29	1.2%

TOTAL NUMBER OF HOLDINGS: 630

Fund Risk Measures

Annual Std Dev	4.7
Annual Std Dev. B'mark	5.7
Alpha	0.5
Beta	0.7
R-squared	0.7
Sharpe Ratio	-0.6

Source: Mackenzie Investments

Key Fund Data 01/31/2024

Ticker:	MUB
Total Fund Assets:	\$904.88 million
NAVPS (02/29/2024):	\$18.15
CUSIP:	55454N104
Listing Date:	04/19/2016
Benchmark:	Bloomberg Multiverse TR Index (CAD Hgd)
Fund Category:	Global Fixed Income
Distribution Frequency:	Monthly
DRIP Eligibility:	Yes
Management Fee:	0.50%
Modified Duration:	4.93 year(s)
Yield to Maturity:	7.36%
Weighted Average Coupon:	4.80%
Distribution Yield:	7.04%

Term to Maturity (years) 01/31/2024

0 - 1 year	3.9%
1 - 2 years	3.8%
2 - 3 years	8.4%
3 - 5 years	17.7%
5 - 7 years	20.6%
7 - 10 years	13.1%
10 - 15 years	3.8%
15 - 20 years	1.5%
20+ years	25.0%
Other	1.8%
Cash & Equivalents	0.4%
Total	100%

Why Invest in this fund?

- Helps improve a portfolio's risk/return profile as credit-related securities tend to have a low correlation to traditional fixed income securities.
- Its unconstrained approach mitigates credit cycle risk by adjusting to changing market conditions and optimizing holdings.
- Minimizes volatility from interest rates or widening credit spreads by tactically adjusting the underlying holdings in the portfolio.

Risk Tolerance

LOW	MEDIUM	HIGH
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* The Bloomberg Multiverse (Hedged) Index is a broad-based measure of the global fixed income bond market. The index represents the union of the Global Aggregate Index, a broad-based measure of the global investment grade fixed-rate debt markets, and the Global High-Yield Index, a broad-based measure of the global high-yield fixed income markets, and captures securities in all eligible currencies. The return of this index is calculated with a hedge to foreign currencies, which limits the impact of foreign exchange rate fluctuations on Canadian-dollar returns.

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

*** Other includes currency contracts.