

MACKENZIE CORE PLUS CANADIAN FIXED INCOME ETF

Interim Unaudited Financial Statements

For the Six-Month Period Ended September 30, 2022

These Interim Unaudited Financial Statements do not contain the Interim Management Report of Fund Performance (“MRFP”) of the ETF. You may obtain a copy of the Interim MRFP, at no cost, by calling the toll-free number 1-800-387-0614, by writing to us at Mackenzie Financial Corporation, 180 Queen Street West, Toronto, Ontario M5V 3K1, by visiting our website at www.mackenzieinvestments.com or by visiting the SEDAR website at www.sedar.com. Copies of the Annual Financial Statements or Annual MRFP may also be obtained, at no cost, using any of the methods outlined above.

Unitholders may also contact us using one of these methods to request a copy of the ETF’s proxy voting policies and procedures, proxy voting disclosure record or quarterly portfolio disclosure.

NOTICE OF NO AUDITOR REVIEW OF THE INTERIM FINANCIAL STATEMENTS

Mackenzie Financial Corporation, the Manager of the Mackenzie Core Plus Canadian Fixed Income ETF (“ETF”), appoints independent auditors to audit the ETF’s Annual Financial Statements. Under Canadian securities laws (National Instrument 81-106), if an auditor has not reviewed the Interim Financial Statements, this must be disclosed in an accompanying notice.

The ETF’s independent auditors have not performed a review of these Interim Financial Statements in accordance with standards established by the Chartered Professional Accountants of Canada.



MACKENZIE
Investments

MACKENZIE CORE PLUS CANADIAN FIXED INCOME ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

STATEMENTS OF FINANCIAL POSITION

at (in \$ 000 except per unit amounts)

	Sep. 30 2022 \$	Mar. 31 2022 (Audited) \$
ASSETS		
Current assets		
Investments at fair value	456,313	478,574
Cash and cash equivalents	7,160	34,355
Accrued interest receivable	3,569	2,974
Dividends receivable	8	15
Accounts receivable for investments sold	1,056	2,809
Accounts receivable for units issued	–	–
Margin on derivatives	2,429	–
Derivative assets	548	1,715
Total assets	471,083	520,442
LIABILITIES		
Current liabilities		
Accounts payable for investments purchased	582	2,368
Accounts payable for units redeemed	–	–
Due to manager	181	138
Liability for options written	–	5
Derivative liabilities	3,754	271
Total liabilities	4,517	2,782
Net assets attributable to unitholders	466,566	517,660

Net assets attributable to unitholders (note 3)

	per unit		per series	
	Sep. 30 2022	Mar. 31 2022 (Audited)	Sep. 30 2022	Mar. 31 2022 (Audited)
CAD Units	18.48	19.95	466,566	517,660

STATEMENTS OF COMPREHENSIVE INCOME

for the periods ended September 30 (in \$ 000 except per unit amounts)

	2022 \$	2021 \$
Income		
Dividends	680	730
Interest income	6,951	6,400
Other changes in fair value of investments and other net assets		
Net realized gain (loss)	(22,498)	(11,553)
Net unrealized gain (loss)	(16,020)	8,895
Securities lending income	15	19
Fee rebate income	86	100
Other	57	87
Total income (loss)	(30,729)	4,678
Expenses (note 6)		
Management fees	1,096	1,292
Management fee rebates	(309)	(225)
Interest charges	1	–
Commissions and other portfolio transaction costs	50	15
Independent Review Committee fees	1	1
Expenses before amounts absorbed by Manager	839	1,083
Expenses absorbed by Manager	–	–
Net expenses	839	1,083
Increase (decrease) in net assets attributable to unitholders from operations before tax	(31,568)	3,595
Foreign withholding tax expense (recovery)	1	20
Foreign income taxes paid (recovered)	–	–
Increase (decrease) in net assets attributable to unitholders from operations	(31,569)	3,575

Increase (decrease) in net assets attributable to unitholders from operations (note 3)

	per unit		per series	
	2022	2021	2022	2021
CAD Units	(1.21)	0.13	(31,569)	3,575

The accompanying notes are an integral part of these financial statements.

MACKENZIE CORE PLUS CANADIAN FIXED INCOME ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

STATEMENTS OF CHANGES IN FINANCIAL POSITION

for the periods ended September 30 (in \$ 000 except per unit amounts)

	CAD Units	
	2022	2021
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS		
Beginning of period	517,660	549,799
Increase (decrease) in net assets from operations	(31,569)	3,575
Distributions paid to unitholders:		
Investment income	(6,202)	(5,951)
Capital gains	–	–
Management fee rebates	(309)	(225)
Total distributions paid to unitholders	(6,511)	(6,176)
Unit transactions:		
Proceeds from units issued	26,612	60,080
Reinvested distributions	–	–
Payments on redemption of units	(39,626)	(12,907)
Total unit transactions	(13,014)	47,173
Increase (decrease) in net assets attributable to unitholders	(51,094)	44,572
End of period	466,566	594,371
Increase (decrease) in units (in thousands) (note 7):		
Units outstanding – beginning of period	25,950	25,700
Issued	1,400	2,800
Reinvested distributions	–	–
Redeemed	(2,100)	(600)
Units outstanding – end of period	25,250	27,900

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MACKENZIE CORE PLUS CANADIAN FIXED INCOME ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

STATEMENTS OF CASH FLOWS

for the periods ended September 30 (in \$ 000)

	2022	2021
	\$	\$
Cash flows from operating activities		
Net increase (decrease) in net assets attributable to unitholders from operations	(31,569)	3,575
Adjustments for:		
Net realized loss (gain) on investments	23,970	6,775
Change in net unrealized loss (gain) on investments	16,020	(8,895)
Purchase of investments	(234,474)	(240,786)
Proceeds from sale and maturity of investments	226,635	157,465
(Increase) decrease in accounts receivable and other assets	(3,017)	927
Increase (decrease) in accounts payable and other liabilities	43	(47)
Net cash provided by (used in) operating activities	(2,392)	(80,986)
Cash flows from financing activities		
Proceeds from units issued	19,240	59,003
Payments on redemption of units	(37,794)	(12,907)
Distributions paid net of reinvestments	(6,511)	(6,176)
Net cash provided by (used in) financing activities	(25,065)	39,920
Net increase (decrease) in cash and cash equivalents	(27,457)	(41,066)
Cash and cash equivalents at beginning of period	34,355	55,915
Effect of exchange rate fluctuations on cash and cash equivalents	262	(14)
Cash and cash equivalents at end of period	7,160	14,835
Cash	7,160	14,835
Cash equivalents	–	–
Cash and cash equivalents at end of period	7,160	14,835
Supplementary disclosures on cash flow from operating activities:		
Dividends received	687	729
Foreign taxes paid	1	20
Interest received	6,356	5,984
Interest paid	1	–

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MACKENZIE CORE PLUS CANADIAN FIXED INCOME ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SCHEDULE OF INVESTMENTS

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS					
407 International Inc. 1.80% 05-22-2025 Callable 2025	Canada	Corporate - Non Convertible	503,000	505	469
407 International Inc. 4.22% 02-14-2028	Canada	Corporate - Non Convertible	450,000	450	437
407 International Inc. 3.14% 03-06-2030 Callable 2029	Canada	Corporate - Non Convertible	1,370,000	1,545	1,255
407 International Inc. 2.59% 05-25-2032 Callable 2032	Canada	Corporate - Non Convertible	220,000	229	185
407 International Inc. 3.43% 06-01-2033 MTN	Canada	Corporate - Non Convertible	862,000	919	773
407 International Inc. 4.19% 04-25-2042 Callable	Canada	Corporate - Non Convertible	77,000	86	70
407 International Inc. 3.60% 05-21-2047 Callable	Canada	Corporate - Non Convertible	196,000	193	161
407 International Inc. 3.67% 03-08-2049 Callable 2048	Canada	Corporate - Non Convertible	786,000	692	650
ADS Tactical Inc. Term Loan B 1st Lien F/R 03-04-2028	United States	Term Loans	USD 318,750	396	407
Aéroports de Montréal 3.92% 06-12-2045 Callable 2044	Canada	Corporate - Non Convertible	67,000	61	58
Aéroports de Montréal 3.36% 04-24-2047 Callable 2046	Canada	Corporate - Non Convertible	310,000	251	245
AES Panama Generation Holdings SRL 4.38% 05-31-2030 Callable 2030	Panama	Corporate - Non Convertible	USD 400,000	534	436
AG Group Holdings Inc. Term Loan B 1st Lien F/R 12-29-2028	United States	Term Loans	USD 106,733	133	144
Agile Group Holdings Ltd. 5.75% 01-02-2025	China	Corporate - Non Convertible	USD 700,000	757	296
AIMCo Realty Investors LP 2.20% 11-04-2026	Canada	Corporate - Non Convertible	396,000	396	359
AIMCo Realty Investors LP 3.04% 06-01-2028 Callable 2028	Canada	Corporate - Non Convertible	92,000	92	85
AIMCo Realty Investors LP 2.71% 06-01-2029 Callable 2029	Canada	Corporate - Non Convertible	962,000	983	853
Albertsons Cos. Inc. 4.63% 01-15-2027 Callable 2023 144A	United States	Corporate - Non Convertible	USD 40,000	58	50
Alcami Carolinas Corp. Term Loan 1st Lien F/R 07-06-2025	United States	Term Loans	USD 28,875	38	36
Alectra Inc. 3.24% 11-21-2024 Callable 2024	Canada	Corporate - Non Convertible	110,000	115	107
Alexandria Real Estate Equities Inc. 2.00% 05-18-2032	United States	Corporate - Non Convertible	USD 273,000	341	278
Algonquin Power & Utilities Corp. 4.09% 02-17-2027 Callable	Canada	Corporate - Non Convertible	1,054,000	1,130	1,011
Algonquin Power & Utilities Corp. 2.85% 07-15-2031	Canada	Corporate - Non Convertible	710,000	713	592
Algonquin Power & Utilities Corp. F/R 01-18-2082	Canada	Corporate - Non Convertible	440,000	440	367
Alimentation Couche-Tard Inc. 2.95% 01-25-2030 Callable 2029 144A	Canada	Corporate - Non Convertible	USD 190,000	250	216
Allied Properties Real Estate Investment Trust 1.73% 02-12-2026	Canada	Corporate - Non Convertible	145,000	145	128
AltaGas Ltd. 2.17% 03-16-2027	Canada	Corporate - Non Convertible	280,000	280	246
AltaGas Ltd. F/R 01-11-2082	Canada	Corporate - Non Convertible	280,000	280	232
AltaGas Ltd. F/R 08-17-2082	Canada	Corporate - Non Convertible	69,000	69	68
AltaLink LP 2.98% 11-28-2022	Canada	Corporate - Non Convertible	216,000	223	216
AltaLink LP 1.51% 09-11-2030	Canada	Corporate - Non Convertible	210,000	210	168
Amazon.com Inc. 3.95% 04-13-2052	United States	Corporate - Non Convertible	USD 625,000	745	710
America Movil SAB de CV 5.38% 04-04-2032	Mexico	Corporate - Non Convertible	USD 320,000	399	381
American Tower Corp. 1.88% 10-15-2030 Callable 2030	United States	Corporate - Non Convertible	USD 260,000	346	266
Anglian Water Services Financing PLC 4.53% 08-26-2032	United Kingdom	Corporate - Non Convertible	320,000	320	305
AP Core Holdings II LLC Term Loan B2 1st Lien F/R 07-21-2027	United States	Term Loans	USD 400,000	497	514
ARC Resources Ltd. 2.35% 03-10-2026	Canada	Corporate - Non Convertible	650,000	638	594
ARC Resources Ltd. 3.47% 03-10-2031	Canada	Corporate - Non Convertible	490,000	490	425
Aroundtown SA 4.63% 09-18-2025 Callable 2025	Germany	Corporate - Non Convertible	80,000	80	76
Ascend Wellness Holdings Inc. Term Loan 1st Lien F/R 08-27-2025	United States	Term Loans	USD 240,000	301	299
Ashton Woods USA LLC 4.63% 04-01-2030 144A	United States	Corporate - Non Convertible	USD 36,000	46	36
AT&T Inc. F/R 03-25-2024	United States	Corporate - Non Convertible	USD 240,000	300	330
AT&T Inc. 4.85% 05-25-2047	United States	Corporate - Non Convertible	260,000	234	224
AT&T Inc. 5.10% 11-25-2048 Callable 2048	United States	Corporate - Non Convertible	613,000	621	546
Athabasca Indigenous Midstream LP 6.07% 02-05-2042	Canada	Corporate - Non Convertible	80,000	80	82
Athene Global Funding F/R 04-09-2024	United States	Corporate - Non Convertible	1,030,000	1,030	1,020
Athene Global Funding 3.13% 03-10-2025	United States	Corporate - Non Convertible	340,000	340	321
Athene Global Funding 2.10% 09-24-2025	United States	Corporate - Non Convertible	410,000	409	371
Athene Global Funding 2.47% 06-09-2028	United States	Corporate - Non Convertible	440,000	396	375
Bank of America Corp. F/R 09-15-2027 (Fix-To-Float)	United States	Corporate - Non Convertible	735,000	722	648
Bank of America Corp. F/R 09-15-2027 (Floating)	United States	Corporate - Non Convertible	590,000	590	562
Bank of America Corp. F/R 03-16-2028	United States	Corporate - Non Convertible	846,000	837	788
Bank of America Corp. F/R 04-04-2029	United States	Corporate - Non Convertible	429,000	430	374
Bank of Montreal 2.70% 09-11-2024 DPNT	Canada	Corporate - Non Convertible	1,930,000	2,012	1,861
Bank of Montreal 1.76% 03-10-2026	Canada	Corporate - Non Convertible	880,000	879	792
Bank of Montreal 1.55% 05-28-2026	Canada	Corporate - Non Convertible	709,000	709	629
Bank of Montreal 3.65% 04-01-2027	Canada	Corporate - Non Convertible	700,000	700	662

MACKENZIE CORE PLUS CANADIAN FIXED INCOME ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
Bank of Montreal 4.31% 06-01-2027	Canada	Corporate - Non Convertible	1,507,000	1,495	1,463
Bank of Montreal 3.19% 03-01-2028	Canada	Corporate - Non Convertible	780,000	771	727
Bank of Montreal F/R 07-22-2031	Canada	Corporate - Non Convertible	679,000	673	594
Bank of Montreal F/R 11-26-2080	Canada	Corporate - Non Convertible	411,000	407	379
Bank of Montreal F/R 11-26-2082	Canada	Corporate - Non Convertible	880,000	880	877
The Bank of Nova Scotia 1.95% 01-10-2025	Canada	Corporate - Non Convertible	1,080,000	1,053	1,011
The Bank of Nova Scotia 2.95% 03-08-2027	Canada	Corporate - Non Convertible	1,476,000	1,392	1,357
The Bank of Nova Scotia 1.40% 11-01-2027	Canada	Corporate - Non Convertible	735,000	724	618
The Bank of Nova Scotia F/R 05-03-2032	Canada	Corporate - Non Convertible	490,000	490	456
The Bank of Nova Scotia F/R 07-27-2082	Canada	Corporate - Non Convertible	620,000	620	615
BCE Inc. 2.20% 05-29-2028	Canada	Corporate - Non Convertible	1,182,000	1,173	1,016
BCI QuadReal Realty 2.55% 06-24-2026	Canada	Corporate - Non Convertible	838,000	833	776
bclMC Realty Corp. 1.06% 03-12-2024	Canada	Corporate - Non Convertible	260,000	260	247
bclMC Realty Corp. 1.07% 02-04-2026	Canada	Corporate - Non Convertible	829,000	813	735
bclMC Realty Corp. 3.00% 03-31-2027 Callable 2026	Canada	Corporate - Non Convertible	433,000	447	405
bclMC Realty Corp. 1.75% 07-24-2030 Callable 2030	Canada	Corporate - Non Convertible	380,000	346	306
Becle SAB de CV 2.50% 10-14-2031	Mexico	Corporate - Non Convertible	USD 500,000	627	535
Bell Canada Inc. 3.60% 09-29-2027 Callable 2027	Canada	Corporate - Non Convertible	70,000	72	66
Bell Canada Inc. 4.45% 02-27-2047 Callable 2046	Canada	Corporate - Non Convertible	418,000	484	355
BP Capital Markets PLC 3.47% 05-15-2025	United Kingdom	Corporate - Non Convertible	600,000	628	583
Broadcast Media Partners Holdings Inc. 4.50% 05-01-2029	United States	Corporate - Non Convertible	USD 103,000	125	116
Brookfield Infrastructure Finance ULC 4.20% 09-11-2028 Callable 2028	Canada	Corporate - Non Convertible	934,000	972	885
Brookfield Infrastructure Finance ULC 3.41% 10-09-2029 Callable 2029	Canada	Corporate - Non Convertible	1,826,000	1,838	1,629
Brookfield Infrastructure Finance ULC 2.86% 09-01-2032 Callable 2032	Canada	Corporate - Non Convertible	140,000	140	112
Brookfield Renewable Energy Partners ULC 3.63% 01-15-2027 Callable 2026	Canada	Corporate - Non Convertible	2,675,000	2,767	2,528
Brookfield Renewable Partners ULC 4.25% 01-15-2029 Callable 2028	Canada	Corporate - Non Convertible	470,000	508	451
Brookfield Renewable Partners ULC 4.29% 11-05-2049 Callable 2049	Canada	Corporate - Non Convertible	500,000	528	424
Brookfield Residential Properties Inc. 5.13% 06-15-2029	Canada	Corporate - Non Convertible	173,000	173	140
Bruce Power LP 2.68% 12-21-2028	Canada	Corporate - Non Convertible	110,000	110	97
Bruce Power LP 4.00% 06-21-2030 Callable 2030	Canada	Corporate - Non Convertible	131,000	146	122
BWAY Holding Co. 7.25% 04-15-2025 144A	United States	Corporate - Non Convertible	USD 20,000	26	24
The Calgary Airport Authority 3.45% 10-07-2041	Canada	Corporate - Non Convertible	550,000	464	454
Calgary Airport Authority 3.55% 10-07-2051	Canada	Corporate - Non Convertible	182,000	159	146
Calgary Airport Authority 3.55% 10-07-2053	Canada	Corporate - Non Convertible	170,000	138	135
Canada Housing Trust 1.95% 12-15-2025	Canada	Federal Government	660,000	695	624
Canada Housing Trust 1.10% 03-15-2031	Canada	Federal Government	12,390,000	12,025	10,142
Canada Pension Plan Investment 2.25% 12-01-2031	Canada	Federal Government	2,610,000	2,584	2,271
Canadian Core Real Estate LP 3.30% 03-02-2027	Canada	Corporate - Non Convertible	370,000	370	340
Canadian Imperial Bank of Commerce 2.75% 03-07-2025	Canada	Corporate - Non Convertible	1,422,000	1,391	1,349
Canadian Imperial Bank of Commerce 2.00% 04-17-2025	Canada	Corporate - Non Convertible	715,000	732	664
Canadian Imperial Bank of Commerce 1.10% 01-19-2026	Canada	Corporate - Non Convertible	1,310,000	1,307	1,156
Canadian Imperial Bank of Commerce 2.25% 01-07-2027	Canada	Corporate - Non Convertible	590,000	589	527
Canadian Imperial Bank of Commerce 4.95% 06-29-2027	Canada	Corporate - Non Convertible	650,000	649	648
Canadian Imperial Bank of Commerce F/R 04-21-2031	Canada	Corporate - Non Convertible	1,734,000	1,718	1,530
Canadian Imperial Bank of Commerce F/R 04-07-2032	Canada	Corporate - Non Convertible	440,000	440	415
Canadian Imperial Bank of Commerce 4.38% 10-28-2080	Canada	Corporate - Non Convertible	235,000	238	217
Canadian Imperial Bank of Commerce F/R 01-28-2082	Canada	Corporate - Non Convertible	470,000	470	392
Canadian Imperial Bank of Commerce F/R 07-28-2082	Canada	Corporate - Non Convertible	300,000	299	298
Canadian National Railway Co. 3.00% 02-08-2029 Callable 2028	Canada	Corporate - Non Convertible	840,000	904	767
Canadian Natural Resources Ltd. 2.50% 01-17-2028	Canada	Corporate - Non Convertible	429,000	427	387
Canadian Pacific Railway Ltd. 2.54% 02-28-2028	Canada	Corporate - Non Convertible	1,030,000	1,030	917
Canadian Pacific Railway Ltd. 3.15% 03-13-2029 Callable 2028	Canada	Corporate - Non Convertible	422,000	423	381
Canadian Utilities Ltd. 4.85% 06-03-2052	Canada	Corporate - Non Convertible	415,000	412	401
Canadian Western Bank 1.57% 09-14-2023	Canada	Corporate - Non Convertible	177,000	176	171
Canadian Western Bank 2.61% 01-30-2025 Callable 2024	Canada	Corporate - Non Convertible	560,000	553	527

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SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
Canadian Western Bank 3.86% 04-21-2025	Canada	Corporate - Non Convertible	570,000	570	550
Canadian Western Bank 1.93% 04-16-2026	Canada	Corporate - Non Convertible	540,000	540	482
Canadian Western Bank 5.15% 09-02-2027	Canada	Corporate - Non Convertible	900,000	901	894
Canadian Western Bank F/R 07-31-2081	Canada	Corporate - Non Convertible	165,000	165	141
Capital Power Corp. 4.28% 09-18-2024 Callable 2024	Canada	Corporate - Non Convertible	1,045,000	1,105	1,026
Capital Power Corp. 4.99% 01-23-2026 Callable 2025	Canada	Corporate - Non Convertible	318,000	323	315
Capital Power Corp. 4.42% 02-08-2030 Callable 2029	Canada	Corporate - Non Convertible	180,000	181	169
Capital Power Corp. 3.15% 10-01-2032	Canada	Corporate - Non Convertible	900,000	904	729
Capital Power Corp. F/R 09-09-2082	Canada	Corporate - Non Convertible	176,000	176	175
Cascades Inc. 5.13% 01-15-2025 Callable 2022	Canada	Corporate - Non Convertible	30,000	30	29
Cascades Inc. 5.13% 01-15-2026 Callable 2023 144A	Canada	Corporate - Non Convertible	USD 60,000	80	75
CCL Industries Inc. 3.86% 04-13-2028 Callable 2028	Canada	Corporate - Non Convertible	60,000	60	56
CCS-CMGC Holdings Inc. Term Loan 1st Lien F/R 09-25-2025	United States	Term Loans	USD 19,300	25	25
CDP Financial Inc. 1.50% 10-19-2026	Canada	Provincial Governments	1,070,000	1,068	976
Cenovus Energy Inc. 3.50% 02-07-2028 Callable 2027	Canada	Corporate - Non Convertible	860,000	850	801
CGI Inc. 2.10% 09-18-2028	Canada	Corporate - Non Convertible	280,000	280	238
Charter Communications Operating LLC 4.50% 02-01-2024 Callable 2024	United States	Corporate - Non Convertible	USD 640,000	892	875
Charter Communications Operating LLC 5.05% 03-30-2029 Callable 2028	United States	Corporate - Non Convertible	USD 850,000	1,277	1,082
Charter Communications Operating LLC 2.80% 04-01-2031 Callable 2031	United States	Corporate - Non Convertible	USD 390,000	527	408
Charter Communications Operating LLC 2.30% 02-01-2032	United States	Corporate - Non Convertible	USD 390,000	508	385
Charter Communications Operating LLC 4.50% 05-01-2032	United States	Corporate - Non Convertible	USD 540,000	743	570
Charter Communications Operating LLC 3.50% 06-01-2041	United States	Corporate - Non Convertible	USD 220,000	278	195
Chevron Corp. 2.00% 05-11-2027 Callable 2027	United States	Corporate - Non Convertible	USD 80,000	112	98
Choice Properties Real Estate Investment Trust 2.46% 11-30-2026	Canada	Corporate - Non Convertible	226,000	226	202
Choice Properties Real Estate Investment Trust 2.85% 05-21-2027	Canada	Corporate - Non Convertible	5,000	5	5
Choice Properties Real Estate Investment Trust 4.18% 03-08-2028 Callable 2027	Canada	Corporate - Non Convertible	740,000	814	699
Choice Properties Real Estate Investment Trust 3.53% 06-11-2029 Callable 2029	Canada	Corporate - Non Convertible	1,595,000	1,664	1,430
Choice Properties Real Estate Investment Trust 2.98% 03-04-2030 Callable 2029	Canada	Corporate - Non Convertible	260,000	259	221
Choice Properties Real Estate Investment Trust 6.00% 06-24-2032	Canada	Corporate - Non Convertible	290,000	290	297
The Clorox Co. 1.80% 05-15-2030 Callable 2030	United States	Corporate - Non Convertible	USD 230,000	321	245
Coca-Cola Femsa SAB de CV 1.85% 09-01-2032 Callable 2032	Mexico	Corporate - Non Convertible	USD 400,000	524	408
Cogeco Communications Inc. 2.99% 09-22-2031	Canada	Corporate - Non Convertible	610,000	601	501
Colbun SA 3.15% 01-19-2032	Chile	Corporate - Non Convertible	USD 410,000	507	433
Cologix Data Centers Issuer LLC 4.94% 1-25-2052	Canada	Mortgage Backed	56,000	56	52
Cologix Data Centers Issuer LLC 5.68% 1-25-2052	Canada	Mortgage Backed	45,000	45	42
Columbia Care Inc. 6.00% 06-29-2025 Conv.	Canada	Corporate - Convertible	USD 50,000	61	69
Columbia Care Inc. 9.50% 02-03-2026	Canada	Corporate - Non Convertible	USD 40,000	50	55
Comber Wind Financial Corp. 5.13% 11-15-2030	Canada	Corporate - Non Convertible	64,732	75	64
CommScope Inc. 4.75% 09-01-2029 144A	United States	Corporate - Non Convertible	USD 10,000	13	11
CommScope Technologies Finance LLC 8.25% 03-01-2027 Callable 2022 144A	United States	Corporate - Non Convertible	USD 7,000	9	8
Connect Finco SARL 6.75% 10-01-2026	United Kingdom	Corporate - Non Convertible	USD 40,000	53	48
Cordelio Amalco GP I 4.09% 06-30-2034	Canada	Corporate - Non Convertible	72,142	72	67
Cordelio Amalco GP I 4.09% 09-30-2034	Canada	Corporate - Non Convertible	64,399	64	60
Corus Entertainment Inc. 5.00% 05-11-2028	Canada	Corporate - Non Convertible	176,000	176	143
Costco Wholesale Corp. 1.38% 06-20-2027 Callable 2027	United States	Corporate - Non Convertible	USD 460,000	647	549
Crombie Real Estate Investment Trust 3.92% 06-21-2027 Callable 2027	Canada	Corporate - Non Convertible	75,000	80	70
Crombie Real Estate Investment Trust 2.69% 03-31-2028 Callable 2028	Canada	Corporate - Non Convertible	240,000	241	208
Crombie Real Estate Investment Trust 3.21% 10-09-2030 Callable 2030	Canada	Corporate - Non Convertible	306,000	308	255
Crombie Real Estate Investment Trust 3.13% 08-12-2031	Canada	Corporate - Non Convertible	237,000	236	192
CU Inc. 4.09% 09-02-2044 Callable	Canada	Corporate - Non Convertible	865,000	869	766
CU Inc. 3.55% 11-22-2047 Callable 2047	Canada	Corporate - Non Convertible	86,000	74	69

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BONDS (cont'd)					
CU Inc. 3.95% 11-23-2048 Callable 2048	Canada	Corporate - Non Convertible	85,000	78	73
CU Inc. 2.96% 09-07-2049	Canada	Corporate - Non Convertible	460,000	354	328
CU Inc. 4.77% 09-14-2052	Canada	Corporate - Non Convertible	375,000	375	367
Curaleaf Holdings Inc. 8.00% 12-15-2026	United States	Corporate - Non Convertible	USD 430,000	551	530
DIRECTV Holdings LLC 5.88% 08-15-2027 144A	United States	Corporate - Non Convertible	USD 83,000	104	99
Dollarama Inc. 1.51% 09-20-2027 Callable 2027	Canada	Corporate - Non Convertible	140,000	140	119
Domtar Corp. Delayed Draw Term Loan B 1st Lien F/R 10-01-2028	United States	Term Loans	USD 39,839	50	53
Domtar Corp. Term Loan B 1st Lien F/R 10-01-2028	United States	Term Loans	USD 130,058	163	172
Domtar Corp. 6.75% 10-01-2028 144A	United States	Corporate - Non Convertible	USD 232,000	293	247
Dream Industrial Real Estate Investment Trust 1.66% 12-22-2025 (A)	Canada	Corporate - Non Convertible	460,000	460	409
Dream Industrial Real Estate Investment Trust 3.97% 04-13-2026	Canada	Corporate - Non Convertible	130,000	130	124
Dream Industrial Real Estate Investment Trust 2.54% 12-07-2026	Canada	Corporate - Non Convertible	299,000	299	267
Dream Industrial Real Estate Investment Trust 2.06% 06-17-2027	Canada	Corporate - Non Convertible	330,000	330	285
Eagle Credit Card Trust 4.78% 07-17-2027	Canada	Corporate - Non Convertible	260,000	260	258
Easy Tactic Ltd. 6.50% 07-11-2027	China	Corporate - Non Convertible	USD 505,331	144	103
Empire Communities Corp. 7.38% 12-15-2025	Canada	Corporate - Non Convertible	80,000	80	70
The Empire Life Insurance Co. 3.63% 04-17-2081	Canada	Corporate - Non Convertible	251,000	251	212
Empresas CMPC SA 3.00% 04-06-2031	Chile	Corporate - Non Convertible	USD 330,000	412	340
Enbridge Gas Inc. 2.50% 08-05-2026 Callable 2026	Canada	Corporate - Non Convertible	54,000	55	50
Enbridge Gas Inc. 2.37% 08-09-2029 Callable 2029	Canada	Corporate - Non Convertible	315,000	318	274
Enbridge Gas Inc. 2.35% 09-15-2031	Canada	Corporate - Non Convertible	624,000	525	516
Enbridge Gas Inc. 3.01% 08-09-2049 Callable 2049	Canada	Corporate - Non Convertible	90,000	90	64
Enbridge Gas Inc. 3.65% 04-01-2050 Callable 2049	Canada	Corporate - Non Convertible	170,000	181	137
Enbridge Gas Inc. 3.20% 09-15-2051	Canada	Corporate - Non Convertible	700,000	643	515
Enbridge Gas Inc. 4.55% 08-17-2052	Canada	Corporate - Non Convertible	303,000	303	285
Enbridge Inc. 3.10% 09-21-2033	Canada	Corporate - Non Convertible	782,000	779	630
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	Canada	Corporate - Non Convertible	2,820,000	2,852	2,588
Enbridge Inc. F/R 04-12-2078 Callable 2028	Canada	Corporate - Non Convertible	1,310,000	1,415	1,271
Enbridge Pipelines Inc. 4.33% 02-22-2049 Callable 2048	Canada	Corporate - Non Convertible	360,000	377	288
Énergir inc. 2.10% 04-16-2027 Callable 2027	Canada	Corporate - Non Convertible	210,000	207	190
Energir LP 4.67% 09-27-2032	Canada	Corporate - Non Convertible	290,000	290	288
EPCOR Utilities Inc. 3.55% 11-27-2047 Callable 2047	Canada	Corporate - Non Convertible	490,000	501	397
EPCOR Utilities Inc. 3.11% 07-08-2049 Callable 2049	Canada	Corporate - Non Convertible	748,000	782	552
EPCOR Utilities Inc. 4.73% 09-02-2052	Canada	Corporate - Non Convertible	400,000	400	392
Equitable Bank 1.88% 11-26-2025	Canada	Corporate - Non Convertible	63,000	56	56
Equitable Bank 3.36% 03-02-2026	Canada	Corporate - Non Convertible	297,000	297	276
The Estée Lauder Cos. Inc. 1.95% 03-15-2031	United States	Corporate - Non Convertible	USD 350,000	440	384
Exxon Mobil Corp. 2.99% 03-19-2025 Callable 2025	United States	Corporate - Non Convertible	USD 70,000	102	93
Exxon Mobil Corp. 2.61% 10-15-2030 Callable 2030	United States	Corporate - Non Convertible	USD 260,000	360	305
Fairfax Financial Holdings Ltd. 4.25% 12-06-2027 Callable 2027	Canada	Corporate - Non Convertible	2,081,000	2,226	1,948
Fairfax Financial Holdings Ltd. 4.23% 06-14-2029 Callable 2029	Canada	Corporate - Non Convertible	465,000	466	425
Fairfax Financial Holdings Ltd. 3.95% 03-03-2031	Canada	Corporate - Non Convertible	920,000	923	792
Fédération des Caisses Desjardins du Québec 2.42% 10-04-2024	Canada	Corporate - Non Convertible	564,000	572	537
Fédération des Caisses Desjardins du Québec 1.59% 09-10-2026	Canada	Corporate - Non Convertible	308,000	308	271
Fédération des Caisses Desjardins du Québec 4.41% 05-19-2027	Canada	Corporate - Non Convertible	500,000	500	486
Fédération des Caisses Desjardins du Québec F/R 05-26-2030 Callable 2025	Canada	Corporate - Non Convertible	1,001,000	1,049	933
Fédération des Caisses Desjardins F/R 08-23-2032	Canada	Corporate - Non Convertible	840,000	840	817
Flynn America LP Term Loan B 1st Lien F/R 07-23-2028	United States	Term Loans	USD 325,875	397	403
Ford Credit Canada Co. 2.96% 09-16-2026	United States	Corporate - Non Convertible	308,000	296	264
Ford Motor Co. 3.25% 02-12-2032	United States	Corporate - Non Convertible	USD 1,621,000	2,011	1,612
Ford Motor Credit Co. LLC 6.78% 09-15-2025	United States	Corporate - Non Convertible	660,000	660	658
Fortified Trust 2.34% 01-23-2023	Canada	Corporate - Non Convertible	680,000	693	676
Fortified Trust 3.76% 06-23-2025	Canada	Corporate - Non Convertible	620,000	620	600
Fortified Trust 1.96% 10-23-2026	Canada	Corporate - Non Convertible	920,000	920	819
Fortis Inc. 4.43% 05-31-2029	Canada	Corporate - Non Convertible	510,000	510	497
Foxtrot Escrow Issuer LLC 12.25% 11-15-2026 Callable 2022 144A	United States	Corporate - Non Convertible	USD 45,000	58	49
Frontera Generation Holdings LLC Term Loan 1st Lien F/R 07-28-2026	United States	Term Loans	USD 1,880	2	1

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BONDS (cont'd)					
Frontera Generation Holdings LLC Term Loan 2nd Lien F/R 04-26-2028	United States	Term Loans	USD 1,825	1	–
FXI Holdings Inc. 7.88% 11-01-2024 Callable 2022 144A	United States	Corporate - Non Convertible	USD 10,000	12	11
GBT III BV Term Loan 1st Lien F/R 02-27-2027	United States	Term Loans	USD 92,522	121	119
GBT US III LLC Term Loan Delayed Draw 1st Lien F/R 02-27-2027	United States	Term Loans	USD 77,478	102	104
GFL Environmental Inc. 3.75% 08-01-2025 Callable 2022 144A	Canada	Corporate - Non Convertible	USD 210,000	276	266
GFL Environmental Inc. 3.50% 09-01-2028 144A	Canada	Corporate - Non Convertible	USD 33,000	42	39
Gibson Energy Inc. 3.60% 09-17-2029 Callable 2029	Canada	Corporate - Non Convertible	460,000	466	410
Gibson Energy Inc. F/R 12-22-2080	Canada	Corporate - Non Convertible	135,000	136	116
Go Daddy Operating Co. LLC 3.50% 03-01-2029 144A	United States	Corporate - Non Convertible	USD 10,000	12	11
The Goldman Sachs Group Inc. F/R 11-30-2027	United States	Corporate - Non Convertible	900,000	900	807
The Goldman Sachs Group Inc. F/R 02-28-2029	United States	Corporate - Non Convertible	1,060,000	1,060	896
Government of Bahamas 8.95% 10-15-2032	Bahamas	Foreign Governments	USD 280,000	362	226
Government of Canada 2.75% 08-01-2024	Canada	Federal Government	29,094,000	28,796	28,564
Government of Canada 1.25% 03-01-2027	Canada	Federal Government	513,000	475	469
Government of Canada 2.25% 12-01-2029	Canada	Federal Government	2,470,000	2,460	2,324
Government of Canada 1.50% 06-01-2031	Canada	Federal Government	16,568,000	16,495	14,444
Government of Canada 1.50% 12-01-2031	Canada	Federal Government	43,391,000	37,810	37,640
Government of Canada 2.00% 06-01-2032	Canada	Federal Government	50,000	45	45
Government of Canada 1.25% 12-01-2047 Real Return	Canada	Federal Government	29,000	35	35
Government of Canada 0.50% 12-01-2050 Real Return	Canada	Federal Government	1,699,001	1,859	1,579
Government of Canada 1.75% 12-01-2053	Canada	Federal Government	17,049,000	12,884	12,516
Granite Real Estate Investment Trust 2.19% 08-30-2028	Canada	Corporate - Non Convertible	470,000	470	397
Gray Television Inc. Term Loan D 1st Lien F/R 10-27-2028	United States	Term Loans	USD 923	1	1
Gray Television Inc. 5.38% 11-15-2031 144A	United States	Corporate - Non Convertible	USD 350,000	434	380
Greater Toronto Airports Authority 2.73% 04-03-2029 Callable 2029	Canada	Corporate - Non Convertible	240,000	246	217
Greater Toronto Airports Authority 2.75% 10-17-2039	Canada	Corporate - Non Convertible	1,484,000	1,190	1,136
Greater Toronto Airports Authority 3.15% 10-05-2051	Canada	Corporate - Non Convertible	610,000	488	460
H&R Real Estate Investment Trust 3.42% 01-23-2023 Callable 2022	Canada	Corporate - Non Convertible	619,000	624	617
H&R Real Estate Investment Trust 3.37% 01-30-2024 Callable 2023	Canada	Corporate - Non Convertible	662,000	662	643
H&R Real Estate Investment Trust 4.07% 06-16-2025 Callable 2025	Canada	Corporate - Non Convertible	347,000	350	333
H&R Real Estate Investment Trust 2.91% 06-02-2026	Canada	Corporate - Non Convertible	160,000	160	146
H&R Real Estate Investment Trust 2.63% 02-19-2027	Canada	Corporate - Non Convertible	590,000	591	524
HCA Healthcare Inc. 3.50% 09-01-2030 Callable 2030	United States	Corporate - Non Convertible	USD 93,000	123	106
Heathrow Funding Ltd. 3.25% 05-21-2025	United Kingdom	Corporate - Non Convertible	755,000	776	716
Heathrow Funding Ltd. 2.69% 10-13-2027	United Kingdom	Corporate - Non Convertible	640,000	640	566
Heathrow Funding Ltd. 3.40% 03-08-2028	United Kingdom	Corporate - Non Convertible	490,000	504	445
Heathrow Funding Ltd. 3.79% 09-04-2030 Callable 2030	United Kingdom	Corporate - Non Convertible	1,990,000	2,126	1,768
Heathrow Funding Ltd. 3.73% 04-13-2033	United Kingdom	Corporate - Non Convertible	530,000	542	443
Home Trust Co. 5.32% 06-13-2024	Canada	Corporate - Non Convertible	420,000	420	415
Honda Canada Finance Inc. F/R 02-26-2024	Canada	Corporate - Non Convertible	590,000	590	585
Honda Canada Finance Inc. 1.34% 03-17-2026	Canada	Corporate - Non Convertible	270,000	270	239
Honda Canada Finance Inc. 1.65% 02-25-2028	Canada	Corporate - Non Convertible	610,000	610	515
HSBC Bank Canada 3.40% 03-24-2025	Canada	Corporate - Non Convertible	730,000	729	701
Hunter Douglas Inc. Term Loan B 1st Lien F/R 02-09-2029	Netherlands	Term Loans	USD 375,000	473	429
Hydro One Inc. 2.23% 09-17-2031	Canada	Corporate - Non Convertible	185,000	182	153
Hydro One Inc. 4.59% 10-09-2043 Callable 2043	Canada	Corporate - Non Convertible	455,000	447	438
Hydro One Ltd. 1.41% 10-15-2027 Callable 2027	Canada	Corporate - Non Convertible	330,000	330	284
IAMGOLD Corp. 5.75% 10-15-2028 Callable 2023 144A	United States	Corporate - Non Convertible	USD 30,000	40	20
The Independent Order Of Foresters F/R 10-15-2035 Callable 2030	Canada	Corporate - Non Convertible	260,000	260	215
Intact Financial Corp. 5.46% 09-22-2032 144A	Canada	Corporate - Non Convertible	USD 270,000	358	363
Intact Financial Corp. F/R 03-31-2081	Canada	Corporate - Non Convertible	120,000	120	105
Inter Pipeline Ltd. 2.73% 04-18-2024 Callable 2024	Canada	Corporate - Non Convertible	740,000	720	712
Inter Pipeline Ltd. 3.48% 12-16-2026 Callable 2026	Canada	Corporate - Non Convertible	1,523,000	1,579	1,404
Inter Pipeline Ltd. 4.23% 06-01-2027	Canada	Corporate - Non Convertible	864,000	891	817
Inter Pipeline Ltd. 3.98% 11-25-2031	Canada	Corporate - Non Convertible	580,000	580	499

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BONDS (cont'd)					
Inter Pipeline Ltd. 5.85% 05-18-2032	Canada	Corporate - Non Convertible	450,000	450	443
Inter Pipeline Ltd. F/R 03-26-2079 Callable 2029	Canada	Corporate - Non Convertible	260,000	266	246
Inter Pipeline Ltd. F/R 11-19-2079 Callable 2029	Canada	Corporate - Non Convertible	200,000	200	185
Interchile SA 4.50% 06-30-2056	Chile	Corporate - Non Convertible	USD 200,000	255	203
International Bank for Reconstruction and Development 0% 03-31-2027	Supra - National	n/a	USD 500,000	599	620
ION Trading Finance Ltd. Term Loan B 1st Lien F/R 03-26-2028	Ireland	Term Loans	EUR 1,250	2	2
Iris Escrow Issuer Corp. 10.00% 12-15-2028 144A	Canada	Corporate - Non Convertible	USD 14,000	15	16
Ivanhoe Cambridge II Inc. 2.91% 06-27-2023 Callable 2023	Canada	Corporate - Non Convertible	180,000	183	178
Ivanhoe Cambridge II Inc. 2.30% 12-12-2024 Callable 2024	Canada	Corporate - Non Convertible	184,000	187	174
Jadex Inc. Term Loan 1st Lien F/R 02-12-2028	United States	Term Loans	USD 196,611	250	251
Jazz Pharmaceuticals PLC 4.38% 01-15-2029	United States	Corporate - Non Convertible	USD 200,000	250	239
John Deere Financial Inc. 1.63% 04-09-2026	United States	Corporate - Non Convertible	150,000	150	135
JPMorgan Chase & Co. 1.90% 03-05-2028	United States	Corporate - Non Convertible	1,060,000	1,060	926
Kaisa Group Holdings Ltd. 8.65% 07-22-2022	China	Corporate - Non Convertible	USD 200,000	91	30
Kaisa Group Holdings Ltd. 10.50% 09-07-2022	China	Corporate - Non Convertible	USD 500,000	356	75
Kaisa Group Holdings Ltd. 8.50% 06-30-2022	China	Corporate - Non Convertible	USD 500,000	200	75
Kaisa Group Holdings Ltd. 9.38% 06-30-2024	China	Corporate - Non Convertible	USD 200,000	185	30
Keyera Corp. 3.96% 05-29-2030	Canada	Corporate - Non Convertible	750,000	798	672
Keyera Corp. F/R 06-13-2079 Callable 2029	Canada	Corporate - Non Convertible	930,000	952	893
Keyera Corp. F/R 03-10-2081	Canada	Corporate - Non Convertible	490,000	494	429
Knight Health Holdings LLC Term Loan B 1st Lien F/R 12-17-2028	United States	Term Loans	USD 328,350	394	333
Kruger Products LP 5.38% 04-09-2029	Canada	Corporate - Non Convertible	85,000	85	71
LABL Escrow Issuer LLC 6.75% 07-15-2026 Callable 2022 144A	United States	Corporate - Non Convertible	USD 25,000	33	31
LABL Escrow Issuer LLC 10.50% 07-15-2027 Callable 2022 144A	United States	Corporate - Non Convertible	USD 18,000	24	21
Laurentian Bank of Canada 1.15% 06-03-2024	Canada	Corporate - Non Convertible	378,000	378	353
Laurentian Bank of Canada 4.60% 09-02-2025	Canada	Corporate - Non Convertible	520,000	520	509
Laurentian Bank of Canada 0.88% 03-01-2026 (CAN 97519039)	Canada	Mortgage Backed	1,188,431	1,178	1,092
Laurentian Bank of Canada 1.60% 05-06-2026	Canada	Corporate - Non Convertible	130,000	130	117
Laurentian Bank of Canada F/R 06-15-2032	Canada	Corporate - Non Convertible	1,010,000	1,010	955
Liberty Utilities (Canada) LP 3.32% 02-14-2050 Callable 2049	Canada	Corporate - Non Convertible	120,000	120	86
Loblaw Companies Ltd. 2.28% 05-07-2030 Callable 2030	Canada	Corporate - Non Convertible	347,000	349	288
Loblaw Cos Ltd. 5.01% 09-13-2032	Canada	Corporate - Non Convertible	350,000	351	346
Loblaw Cos Ltd. 5.34% 09-13-2052	Canada	Corporate - Non Convertible	260,000	260	259
Logan Group Co. Ltd. 4.70% 07-06-2026	China	Corporate - Non Convertible	USD 977,000	774	226
Lower Mattagami Energy LP 3.42% 06-20-2024	Canada	Corporate - Non Convertible	342,000	361	335
Lower Mattagami Energy LP 2.43% 05-14-2031	Canada	Corporate - Non Convertible	420,000	420	358
LSF10 XL Bidco SCA Term Loan B 1st Lien F/R 03-30-2028	Luxembourg	Term Loans	EUR 213,368	314	235
Luxembourg Investment Co. 428 SARL Term Loan B 1st Lien F/R 10-22-2028	Luxembourg	Term Loans	USD 260,000	318	300
Manulife Bank of Canada 1.54% 09-14-2026	Canada	Corporate - Non Convertible	640,000	640	562
Manulife Bank of Canada 2.86% 02-16-2027	Canada	Corporate - Non Convertible	740,000	734	678
Manulife Financial Corp. F/R 05-09-2028 Callable 2023	Canada	Corporate - Non Convertible	474,000	477	469
Manulife Financial Corp. F/R 08-20-2029 Callable 2024	Canada	Corporate - Non Convertible	847,000	859	812
Manulife Financial Corp. F/R 05-12-2030 Callable 2025	Canada	Corporate - Non Convertible	936,000	963	866
Manulife Financial Corp. 3.38% 06-19-2081	Canada	Corporate - Non Convertible	1,010,000	1,010	814
Manulife Financial Corp. F/R 06-19-2082	Canada	Corporate - Non Convertible	470,000	470	468
Mastercard Inc. 1.90% 03-15-2031	United States	Corporate - Non Convertible	USD 210,000	265	232
Mattamy Group Corp. 4.63% 03-01-2030 Callable 2025 144A	Canada	Corporate - Non Convertible	USD 80,000	85	85
Mav Acquisition Corp. Term Loan B 1st Lien F/R 07-21-2028	United States	Term Loans	USD 199,950	249	255
McDonald's Corp. 3.13% 03-04-2025 Callable 2025	United States	Corporate - Non Convertible	1,735,000	1,821	1,671
MEG Energy Corp. 7.13% 02-01-2027 Callable 2023 144A	Canada	Corporate - Non Convertible	USD 70,000	92	98
MEG Energy Corp. 5.88% 02-01-2029 144A	Canada	Corporate - Non Convertible	USD 60,000	76	75
Merrill Lynch 0.99% 03-01-2026	Canada	Mortgage Backed	1,020,934	1,017	943
Minerva SA 4.38% 03-18-2031	Brazil	Corporate - Non Convertible	USD 200,000	250	210
Morgan Stanley 3.00% 02-07-2024	United States	Corporate - Non Convertible	2,918,000	3,037	2,836
Mozart Debt Merger Sub Inc. 3.88% 04-01-2029 144A	United States	Corporate - Non Convertible	USD 292,000	370	324
Mozart Debt Merger Sub Inc. 5.25% 10-01-2029 144A	United States	Corporate - Non Convertible	USD 443,000	559	464
National Bank of Canada 2.98% 03-04-2024	Canada	Corporate - Non Convertible	834,000	860	812
National Bank of Canada 2.58% 02-03-2025	Canada	Corporate - Non Convertible	1,773,000	1,816	1,678
National Bank of Canada 1.53% 06-15-2026	Canada	Corporate - Non Convertible	380,000	380	336

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National Bank of Canada F/R 08-18-2026 Callable 2025	Canada	Corporate - Non Convertible	380,000	382	345
National Bank of Canada 2.24% 11-04-2026	Canada	Corporate - Non Convertible	560,000	560	503
National Bank of Canada F/R 08-16-2032	Canada	Corporate - Non Convertible	840,000	840	831
National Bank of Canada F/R 08-15-2081	Canada	Corporate - Non Convertible	577,000	578	471
National Grid Electricity Transmission PLC 2.30% 06-22-2029	United Kingdom	Corporate - Non Convertible	690,000	690	583
NAV Canada 2.06% 05-29-2030	Canada	Corporate - Non Convertible	170,000	170	144
Neenah Foundry Co. Term Loan B 1st Lien F/R 12-08-2022	United States	Term Loans	USD 18	-	-
Nestle Holdings Inc. 2.19% 01-26-2029	United States	Corporate - Non Convertible	480,000	480	418
New Red Finance Inc. 4.00% 10-15-2030	Canada	Corporate - Non Convertible	USD 20,000	26	22
NextEra Energy Capital Holdings Inc. 1.90% 06-15-2028	United States	Corporate - Non Convertible	USD 290,000	349	332
NextEra Energy Capital Holdings Inc. 2.25% 06-01-2030 Callable 2030	United States	Corporate - Non Convertible	USD 550,000	763	607
North West Redwater Partnership Co. Ltd. 3.70% 02-23-2043 Callable 2042	Canada	Corporate - Non Convertible	160,000	158	130
North West Redwater Partnership 3.20% 07-22-2024 Callable 2024	Canada	Corporate - Non Convertible	315,000	315	307
North West Redwater Partnership 2.80% 06-01-2027 Callable 2027	Canada	Corporate - Non Convertible	1,775,000	1,735	1,632
North West Redwater Partnership 2.80% 06-01-2031	Canada	Corporate - Non Convertible	1,210,000	1,209	1,029
Nouvelle Autoroute 30 Financement Inc. 4.11% 03-31-2042	Canada	Corporate - Non Convertible	69,866	70	60
Nova Scotia Power Inc. 3.57% 04-05-2049 Callable 2048	Canada	Corporate - Non Convertible	140,000	145	111
NuVista Energy Ltd. 7.88% 07-23-2026	Canada	Corporate - Non Convertible	70,000	69	70
NXP BV 2.65% 02-15-2032	China	Corporate - Non Convertible	USD 170,000	212	175
OMERS Finance Trust 1.55% 04-21-2027	Canada	Corporate - Non Convertible	2,473,000	2,506	2,229
OMERS Finance Trust 2.60% 05-14-2029	Canada	Corporate - Non Convertible	1,430,000	1,539	1,313
OMERS Realty Corp. 3.63% 06-05-2030 Callable 2030	Canada	Corporate - Non Convertible	40,000	44	37
OneDigital Borrower LLC Term Loan B 1st Lien F/R 10-30-2027	United States	Term Loans	USD 896	1	1
Ontario Power Generation Inc. 2.89% 04-08-2025 Callable 2025	Canada	Corporate - Non Convertible	937,000	970	897
Ontario Power Generation Inc. 3.32% 10-04-2027 Callable 2027	Canada	Corporate - Non Convertible	830,000	870	783
Ontario Power Generation Inc. 2.98% 09-13-2029	Canada	Corporate - Non Convertible	795,000	835	715
Ontario Power Generation Inc. 3.22% 04-08-2030 Callable 2030	Canada	Corporate - Non Convertible	1,240,000	1,265	1,120
Ontario Power Generation Inc. 4.92% 07-19-2032	Canada	Corporate - Non Convertible	190,000	190	191
Ontario Teachers' Finance Trust 1.10% 10-19-2027	Canada	Provincial Governments	270,000	269	235
OPB Finance Trust 2.98% 01-25-2027	Canada	Provincial Governments	1,097,000	1,173	1,049
Osmosis Debt Merger Sub Inc. Term Loan B 1st Lien F/R 06-17-2028	United States	Term Loans	USD 30,000	37	39
Parkland Corp. of Canada 3.88% 06-16-2026	Canada	Corporate - Non Convertible	2,000	2	2
Parkland Corp. 4.38% 03-26-2029	Canada	Corporate - Non Convertible	110,000	110	93
Parkland Fuel Corp. 5.88% 07-15-2027 Callable 2022 144A	Canada	Corporate - Non Convertible	USD 460,000	646	590
Parkland Fuel Corp. 6.00% 06-23-2028 Callable 2023	Canada	Corporate - Non Convertible	540,000	545	510
PayPal Holdings Inc. 2.40% 10-01-2024 Callable 2024	United States	Corporate - Non Convertible	USD 160,000	212	211
PayPal Holdings Inc. 2.65% 10-01-2026	United States	Corporate - Non Convertible	USD 170,000	225	216
PayPal Holdings Inc. 2.30% 06-01-2030 Callable 2030	United States	Corporate - Non Convertible	USD 480,000	695	540
Pembina Pipeline Corp. 2.56% 06-01-2023	Canada	Corporate - Non Convertible	213,000	221	210
Pembina Pipeline Corp. 3.54% 02-03-2025 Callable	Canada	Corporate - Non Convertible	905,000	945	871
Pembina Pipeline Corp. 4.02% 03-27-2028 Callable 2027	Canada	Corporate - Non Convertible	1,488,000	1,600	1,398
Pembina Pipeline Corp. 3.62% 04-03-2029 Callable 2029	Canada	Corporate - Non Convertible	271,000	278	246
Pembina Pipeline Corp. 3.31% 02-01-2030 Callable 2029	Canada	Corporate - Non Convertible	140,000	152	122
Pembina Pipeline Corp. 3.53% 12-10-2031	Canada	Corporate - Non Convertible	166,000	166	142
Pembina Pipeline Corp. 4.81% 03-25-2044	Canada	Corporate - Non Convertible	290,000	316	245
Pembina Pipeline Corp. 4.74% 01-21-2047 Callable 2046 MTN	Canada	Corporate - Non Convertible	105,000	115	87
Pembina Pipeline Corp. 4.75% 03-26-2048 Callable 2047	Canada	Corporate - Non Convertible	232,000	249	191
Pembina Pipeline Corp. 4.54% 04-03-2049 Callable 2048	Canada	Corporate - Non Convertible	540,000	550	428
Pembina Pipeline Corp. 4.67% 05-28-2050	Canada	Corporate - Non Convertible	130,000	135	105
Pembina Pipeline Corp. 4.49% 12-10-2051	Canada	Corporate - Non Convertible	164,000	135	129
Pembina Pipeline Corp. F/R 01-25-2081	Canada	Corporate - Non Convertible	720,000	711	595
Petroleos De Venezuela SA 6.00% 05-16-2024	Venezuela	Corporate - Non Convertible	USD 25,000	8	1
Petroleos Mexicanos 6.50% 03-13-2027	Mexico	Corporate - Non Convertible	USD 10,000	14	12
Prime Structured Mortgage Trust 1.86% 11-15-2024	Canada	Corporate - Non Convertible	484,000	484	453
Province of Alberta 1.65% 06-01-2031	Canada	Provincial Governments	800,000	767	669
Province of Alberta 3.05% 12-01-2048	Canada	Provincial Governments	1,170,000	1,211	966
Province of Alberta 3.10% 06-01-2050	Canada	Provincial Governments	12,943,000	13,227	10,801
Province of Alberta 2.95% 06-01-2052	Canada	Provincial Governments	4,220,000	4,035	3,410

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BONDS (cont'd)					
Province of British Columbia 1.55% 06-18-2031	Canada	Provincial Governments	7,642,000	7,243	6,334
Province of British Columbia 2.95% 06-18-2050	Canada	Provincial Governments	3,378,000	3,792	2,739
Province of Manitoba 3.20% 03-05-2050	Canada	Provincial Governments	3,875,000	3,859	3,230
Province of Manitoba 2.05% 09-05-2052	Canada	Provincial Governments	3,915,000	3,047	2,490
Province of Manitoba 3.80% 09-05-2053	Canada	Provincial Governments	550,000	514	514
Province of Ontario 1.55% 11-01-2029	Canada	Provincial Governments	3,650,000	3,641	3,135
Province of Ontario 3.45% 06-02-2045	Canada	Provincial Governments	1,150,000	1,313	1,023
Province of Ontario 3.75% 12-02-2053	Canada	Provincial Governments	10,806,000	10,308	10,192
Province of Quebec 0% 04-01-2026 Generic Strip	Canada	Provincial Governments	10,000	9	9
Province of Quebec 3.65% 05-20-2032	Canada	Provincial Governments	800,000	800	786
Province of Quebec 3.25% 09-01-2032	Canada	Provincial Governments	10,320,000	9,713	9,766
Province of Quebec 3.10% 12-01-2051	Canada	Provincial Governments	12,077,000	13,093	10,051
Province of Quebec 2.85% 12-01-2053	Canada	Provincial Governments	8,934,000	7,143	7,040
Province of Saskatchewan 3.10% 06-02-2050	Canada	Provincial Governments	760,000	807	629
Province of Saskatchewan 2.80% 12-02-2052	Canada	Provincial Governments	5,216,000	5,106	4,038
PSP Capital Inc. 0.90% 06-15-2026	Canada	Federal Government	177,000	177	159
PSP Capital Inc. 2.05% 01-15-2030	Canada	Federal Government	210,000	219	186
PSP Capital Inc. 2.60% 03-01-2032	Canada	Federal Government	1,580,000	1,575	1,414
QVC Inc. 4.38% 09-01-2028 Callable 2028	United States	Corporate - Non Convertible	USD 69,000	91	65
Reliance LP 2.68% 12-01-2027	Canada	Corporate - Non Convertible	219,000	220	192
Reliance LP 2.67% 08-01-2028	Canada	Corporate - Non Convertible	430,000	430	369
Renesas Electronics Corp. 1.54% 11-26-2024	Japan	Corporate - Non Convertible	USD 360,000	454	456
Renesas Electronics Corp. 2.17% 11-25-2026	Japan	Corporate - Non Convertible	USD 420,000	529	500
RioCan Real Estate Investment Trust 2.83% 11-08-2028	Canada	Corporate - Non Convertible	790,000	712	676
RioCan Real Estate Investment Trust 4.63% 05-01-2029	Canada	Corporate - Non Convertible	120,000	120	113
Rogers Communications Inc. 3.10% 04-15-2025	Canada	Corporate - Non Convertible	209,000	208	199
Rogers Communications Inc. 3.75% 04-15-2029	Canada	Corporate - Non Convertible	1,050,000	1,047	970
Rogers Communications Inc. F/R 12-17-2081	Canada	Corporate - Non Convertible	1,165,000	1,155	1,050
Rogers Communications Inc. F/R 03-15-2082 144A	Canada	Corporate - Non Convertible	USD 208,000	264	251
Royal Bank of Canada 3.37% 09-29-2025	Canada	Corporate - Non Convertible	440,000	440	421
Royal Bank of Canada 4.61% 07-26-2027	Canada	Corporate - Non Convertible	872,000	869	858
Royal Bank of Canada 1.83% 07-31-2028	Canada	Corporate - Non Convertible	1,098,000	1,085	924
Royal Bank of Canada F/R 06-30-2030 Callable 2025	Canada	Corporate - Non Convertible	562,000	563	514
Royal Bank of Canada F/R 11-03-2031	Canada	Corporate - Non Convertible	1,140,000	1,102	998
Royal Bank of Canada F/R 05-03-2032	Canada	Corporate - Non Convertible	306,000	279	273
Royal Bank of Canada F/R 01-28-2033	Canada	Corporate - Non Convertible	217,000	216	178
Royal Bank of Canada F/R 11-24-2080 Callable 2025	Canada	Corporate - Non Convertible	630,000	622	585
Russel Metals Inc. 6.00% 03-16-2026 Callable 2022	Canada	Corporate - Non Convertible	140,000	142	137
S&P Global Inc. 1.25% 08-15-2030 Callable 2030	United States	Corporate - Non Convertible	USD 140,000	186	145
Sagen MI Canada Inc. 3.26% 03-05-2031	Canada	Corporate - Non Convertible	380,000	380	316
Sagen MI Canada Inc. F/R 03-24-2081	Canada	Corporate - Non Convertible	280,000	280	235
Saputo Inc. 2.88% 11-19-2024 Callable 2024	Canada	Corporate - Non Convertible	410,000	430	392
Saputo Inc. 1.42% 06-19-2026	Canada	Corporate - Non Convertible	530,000	530	463
Saputo Inc. 2.24% 06-16-2027 Callable 2027	Canada	Corporate - Non Convertible	210,000	210	185
Saputo Inc. 2.30% 06-22-2028	Canada	Corporate - Non Convertible	77,000	77	66
Scotia Capital Inc. 1.25% 03-01-2025	Canada	Mortgage Backed	330,181	334	313
Scotia Capital Inc. 0.89% 09-01-2026	Canada	Mortgage Backed	728,168	709	663
Sea to Sky Highway Investment LP 2.63% 08-31-2030	Canada	Corporate - Non Convertible	290,768	300	264
Shaw Communications Inc. 4.35% 01-31-2024 Callable	Canada	Corporate - Non Convertible	41,000	45	41
Shaw Communications Inc. 2.90% 12-09-2030 Callable 2030	Canada	Corporate - Non Convertible	376,000	390	312
Shaw Communications Inc. 6.75% 11-09-2039	Canada	Corporate - Non Convertible	131,000	183	139
Sienna Senior Living Inc. 3.11% 11-04-2024	Canada	Corporate - Non Convertible	80,000	80	76
Sienna Senior Living Inc. 3.45% 02-27-2026 Callable 2026	Canada	Corporate - Non Convertible	170,000	170	158
Sienna Senior Living Inc. 2.82% 03-31-2027	Canada	Corporate - Non Convertible	150,000	150	134
Sigma Bidco BV Term Loan B 1st Lien F/R 03-07-2025	Netherlands	Term Loans	EUR 10,000	16	11
Signal Parent Inc. Term Loan B 1st Lien F/R 04-01-2028	United States	Term Loans	USD 227,700	285	236
Silgan Holdings Inc. 4.13% 02-01-2028	United States	Corporate - Non Convertible	USD 30,000	39	37
Sinclair Television Group Inc. 5.13% 02-15-2027 Callable 2022 144A	United States	Corporate - Non Convertible	USD 30,000	37	34
Sino-Ocean Group Holding Ltd. 4.75% 08-05-2029	China	Corporate - Non Convertible	USD 200,000	104	73

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BONDS (cont'd)					
SmartCentres Real Estate Investment Trust 3.19% 06-11-2027 Callable 2027	Canada	Corporate - Non Convertible	150,000	150	136
SmartCentres Real Estate Investment Trust 3.83% 12-21-2027 Callable 2027	Canada	Corporate - Non Convertible	228,000	241	210
Sorenson Communications LLC Term Loan B 1st Lien F/R 03-12-2026	United States	Term Loans	USD 165,278	204	219
Source energy Services 10.50% 03-15-2025	Canada	Corporate - Non Convertible	28,015	10	17
South Coast British Columbia Transport Authority 1.60% 07-03-2030	Canada	Municipal Governments	360,000	360	304
Spa US HoldCo Inc. Term Loan B 1st Lien F/R 03-12-2028	United States	Term Loans	USD 316,020	392	406
Sprint Spectrum Co. LLC 4.74% 03-20-2025 144A	United States	Corporate - Non Convertible	USD 131,250	185	179
Spy Hill Power LP 4.14% 03-31-2036	Canada	Corporate - Non Convertible	3,165	3	3
Stitch Acquisition Corp. Term Loan B 1st Lien F/R 07-27-2028	United States	Term Loans	USD 287,825	336	348
Summit Industrial Income Real Estate Investment Trust 1.82% 04-01-2026	Canada	Corporate - Non Convertible	164,000	164	145
Summit Industrial Income Real Estate Investment Trust 2.25% 01-12-2027	Canada	Corporate - Non Convertible	220,000	220	194
Summit Industrial Income Real Estate Investment Trust 2.44% 07-14-2028	Canada	Corporate - Non Convertible	341,000	337	291
Sun Life Financial Inc. F/R 09-19-2028 Callable 2023	Canada	Corporate - Non Convertible	863,000	882	844
Sun Life Financial Inc. F/R 08-13-2029 Callable 2024	Canada	Corporate - Non Convertible	1,579,000	1,593	1,497
Sun Life Financial Inc. F/R 05-10-2032 Callable 2027	Canada	Corporate - Non Convertible	1,410,000	1,459	1,256
Sun Life Financial Inc. F/R 11-21-2033	Canada	Corporate - Non Convertible	900,000	900	781
Sun Life Financial Inc. F/R 08-10-2034	Canada	Corporate - Non Convertible	460,000	460	445
Sun Life Financial Inc. F/R 10-01-2035	Canada	Corporate - Non Convertible	460,000	460	361
Sun Life Financial Inc. F/R 06-30-2081	Canada	Corporate - Non Convertible	530,000	530	432
Suncor Energy Inc. 3.10% 05-24-2029 Callable 2029	Canada	Corporate - Non Convertible	1,366,000	1,380	1,260
Suncor Energy Inc. 3.95% 03-04-2051	Canada	Corporate - Non Convertible	440,000	432	335
Sunset Debt Merger Sub Inc. Term Loan B 1st Lien F/R 09-17-2028	United States	Term Loans	USD 608,475	768	661
Superior Plus LP 4.50% 03-15-2029 144A	Canada	Corporate - Non Convertible	USD 10,000	13	11
Suzano Austria GmbH 2.50% 09-15-2028	Brazil	Corporate - Non Convertible	USD 330,000	413	357
Switch Ltd. 3.75% 09-15-2028 144A	United States	Corporate - Non Convertible	USD 20,000	25	27
Sydney Airport Finance Co. Pty. Ltd. 3.63% 04-28-2026 Callable 2026 144A	Australia	Corporate - Non Convertible	USD 309,000	414	394
Sydney Airport Finance Co. Pty. Ltd. 3.63% 04-28-2026 Callable 2026	Australia	Corporate - Non Convertible	USD 180,000	226	230
Tamarack Valley Energy Ltd. 7.25% 05-10-2027 (SEP)	Canada	Corporate - Non Convertible	86,000	81	81
Target Corp. 2.25% 04-15-2025 Callable 2025	United States	Corporate - Non Convertible	USD 170,000	238	222
TELUS Corp. 3.15% 02-19-2030 Callable 2029	Canada	Corporate - Non Convertible	877,000	947	766
TELUS Corp. 2.05% 10-07-2030	Canada	Corporate - Non Convertible	310,000	307	245
TELUS Corp. 5.25% 11-15-2032	Canada	Corporate - Non Convertible	650,000	648	643
Tencent Holdings Ltd. 2.39% 06-03-2030 Callable 2030	China	Corporate - Non Convertible	USD 200,000	275	217
Tenet Healthcare Corp. 4.38% 01-15-2030 144A	United States	Corporate - Non Convertible	USD 70,000	88	81
Teranet Holdings LP 3.72% 02-23-2029	Canada	Corporate - Non Convertible	860,000	860	781
Teva Pharmaceutical Industries Ltd. 2.80% 07-21-2023	Israel	Corporate - Non Convertible	USD 460,000	541	615
Thomson Reuters Corp. 2.24% 05-14-2025 Callable 2025	Canada	Corporate - Non Convertible	664,000	675	620
Timber Servicios Empresariales SA Term Loan B 1st Lien F/R 02-17-2029	Spain	Term Loans	EUR 152,000	216	168
T-Mobile US Inc. 3.50% 04-15-2025 Class B	United States	Corporate - Non Convertible	USD 170,000	241	225
T-Mobile US Inc. 3.75% 04-15-2027 Class B	United States	Corporate - Non Convertible	USD 1,227,000	1,717	1,567
T-Mobile US Inc. 2.55% 02-15-2031 Class B	United States	Corporate - Non Convertible	USD 330,000	448	361
T-Mobile US Inc. 2.25% 11-15-2031 Class B	United States	Corporate - Non Convertible	USD 140,000	185	146
T-Mobile US Inc. 5.20% 01-15-2033	United States	Corporate - Non Convertible	USD 570,000	744	754
TMX Group Ltd. 2.30% 12-11-2024 Callable 2024	Canada	Corporate - Non Convertible	590,000	606	567
TMX Group Ltd. 3.78% 06-05-2028 Callable 2028	Canada	Corporate - Non Convertible	340,000	348	323
TMX Group Ltd 2.02% 02-12-2031	Canada	Corporate - Non Convertible	240,000	240	192
Toronto Hydro Corp. 2.47% 10-20-2031	Canada	Corporate - Non Convertible	340,000	340	289
The Toronto-Dominion Bank 1.94% 03-13-2025	Canada	Corporate - Non Convertible	1,145,000	1,178	1,066
The Toronto-Dominion Bank 2.67% 09-09-2025	Canada	Corporate - Non Convertible	1,152,000	1,098	1,081
The Toronto-Dominion Bank 4.34% 01-27-2026	Canada	Corporate - Non Convertible	1,537,000	1,526	1,508
The Toronto-Dominion Bank 2.26% 01-07-2027	Canada	Corporate - Non Convertible	570,000	569	511

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BONDS (cont'd)					
The Toronto-Dominion Bank 4.21% 06-01-2027	Canada	Corporate - Non Convertible	859,000	856	831
The Toronto-Dominion Bank 1.89% 03-08-2028	Canada	Corporate - Non Convertible	1,651,000	1,651	1,411
The Toronto-Dominion Bank 1.90% 09-11-2028	Canada	Corporate - Non Convertible	670,000	652	564
The Toronto-Dominion Bank F/R 04-22-2030 Callable 2025	Canada	Corporate - Non Convertible	321,000	336	303
The Toronto-Dominion Bank F/R 01-26-2032 Callable 2027	Canada	Corporate - Non Convertible	500,000	479	452
The Toronto-Dominion Bank F/R 10-31-2028	Canada	Corporate - Non Convertible	670,000	670	668
Tourmaline Oil Corp. 2.08% 01-25-2028	Canada	Corporate - Non Convertible	169,000	169	146
Tourmaline Oil Corp. 2.53% 02-12-2029	Canada	Corporate - Non Convertible	230,000	230	199
Toyota Credit Canada Inc. 1.18% 02-23-2026	Canada	Corporate - Non Convertible	410,000	410	363
Toyota Motor Corp. 1.34% 03-25-2026	Japan	Corporate - Non Convertible	USD 250,000	313	307
TransCanada PipeLines Ltd. 3.30% 07-17-2025 Callable 2025 MTN	Canada	Corporate - Non Convertible	45,000	48	43
TransCanada PipeLines Ltd. 3.80% 04-05-2027 Callable 2027	Canada	Corporate - Non Convertible	1,220,000	1,303	1,157
TransCanada PipeLines Ltd. 4.18% 07-03-2048 Callable 2048	Canada	Corporate - Non Convertible	339,000	338	264
TransCanada PipeLines Ltd. 4.20% 03-04-2081	Canada	Corporate - Non Convertible	1,012,000	1,012	820
TransCanada Trust F/R 05-18-2077 Callable 2027	Canada	Corporate - Non Convertible	1,665,000	1,677	1,500
Transcontinental Inc. 2.28% 07-13-2026	Canada	Corporate - Non Convertible	160,000	160	143
Transurban Finance Co. Pty. Ltd. 4.56% 11-14-2028 Callable 2028	Australia	Corporate - Non Convertible	1,330,000	1,454	1,277
Trillium Windpower LP 5.80% 02-15-2033	United States	Corporate - Non Convertible	2,733	3	3
Trulieve Cannabis Corp. 9.75% 06-18-2024	United States	Corporate - Non Convertible	USD 15,000	18	20
Trulieve Cannabis Corp. 8.00% 10-06-2026	United States	Corporate - Non Convertible	USD 27,000	34	34
United States Treasury 2.75% 08-15-2032	United States	Foreign Governments	USD 2,348,000	2,928	2,965
United States Treasury 2.38% 02-15-2042	United States	Foreign Governments	USD 4,953,000	5,511	5,247
United States Treasury 0.13% 02-15-2052 Inflation Indexed	United States	Foreign Governments	USD 2,673,001	3,853	2,477
United States Treasury 3.00% 08-15-2052	United States	Foreign Governments	USD 1,101,000	1,321	1,314
Ventas Canada Finance Ltd. 2.55% 03-15-2023 Callable 2023	United States	Corporate - Non Convertible	300,000	299	297
Ventas Canada Finance Ltd. 2.45% 01-04-2027	United States	Corporate - Non Convertible	335,000	334	297
Ventas Canada Finance Ltd. 3.30% 12-01-2031	United States	Corporate - Non Convertible	430,000	429	358
Ventas Inc. 2.80% 04-12-2024 Callable 2024	United States	Corporate - Non Convertible	573,000	577	551
Ventas Realty LP 4.00% 03-01-2028 Callable 2027	United States	Corporate - Non Convertible	USD 380,000	516	482
Verizon Communications Inc. F/R 03-20-2026	United States	Corporate - Non Convertible	USD 300,000	375	407
Verizon Communications Inc. 2.50% 05-16-2030 Callable 2030	United States	Corporate - Non Convertible	804,000	830	672
Verizon Communications Inc. 1.75% 01-20-2031	United States	Corporate - Non Convertible	USD 700,000	909	726
Verizon Communications Inc. 2.55% 03-21-2031	United States	Corporate - Non Convertible	USD 330,000	409	365
Verizon Communications Inc. 3.55% 03-22-2051	United States	Corporate - Non Convertible	USD 90,000	112	88
Videotron Ltd. 3.63% 06-15-2028	Canada	Corporate - Non Convertible	1,353,000	1,353	1,148
Videotron Ltd. 4.50% 01-15-2030 Callable 2024	Canada	Corporate - Non Convertible	1,270,000	1,316	1,086
Videotron Ltée 5.63% 06-15-2025 Callable 2025	Canada	Corporate - Non Convertible	925,000	991	916
Walgreens Boots Alliance Inc. 3.20% 04-15-2030 Callable 2030	United States	Corporate - Non Convertible	USD 200,000	279	232
The Walt Disney Co. 3.06% 03-30-2027	United States	Corporate - Non Convertible	561,000	594	519
Waste Management of Canada Corp. 2.60% 09-23-2026 Callable 2026	Canada	Corporate - Non Convertible	530,000	532	485
Wells Fargo & Co. 3.874% 05-21-2025 MTN	United States	Corporate - Non Convertible	90,000	87	86
Wells Fargo & Co. 2.57% 05-01-2026 Callable 2025	United States	Corporate - Non Convertible	571,000	582	533
Wells Fargo & Co. 2.49% 02-18-2027	United States	Corporate - Non Convertible	2,000	2	2
Wells Fargo & Co. F/R 03-15-2169	United States	Corporate - Non Convertible	USD 195,000	248	228
Welltower Inc. 4.25% 04-15-2028 Callable 2028	United States	Corporate - Non Convertible	USD 670,000	965	862
Welltower Inc. 4.13% 03-15-2029 Callable 2028	United States	Corporate - Non Convertible	USD 110,000	145	138
WSP Global Inc. 2.41% 04-19-2028	Canada	Corporate - Non Convertible	909,000	911	793
Total bonds				476,619	430,523
EQUITIES					
BCE Inc. Pfd. Series AA	Canada	Communication Services	6,980	108	118
BCE Inc. Pfd. Series AI	Canada	Communication Services	1,259	20	18
BCE Inc. 4.54% Cum. Red. First Pfd. Series R Callable	Canada	Communication Services	438	8	6
Brookfield Asset Management Inc. Pfd. Series 46	Canada	Real Estate	4,127	105	93
Brookfield Asset Management Inc. Pfd. Series 48	Canada	Real Estate	617	15	14
Brookfield Renewable Partners LP Pfd. Series 13	Canada	Utilities	3,256	78	70
Columbia Care Inc. Purchase Warrants Exp. 05-14-2023	Canada	Health Care	2,400	1	2
Emera Inc. Pfd. Series J	Canada	Utilities	420	11	10

MACKENZIE CORE PLUS CANADIAN FIXED INCOME ETF

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SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
EQUITIES (cont'd)					
Emera Inc. Pfd. Series L	Canada	Utilities	4,650	116	82
Frontera Generation Holdings LLC	United States	Energy	134	–	–
Loblaw Companies Ltd. 5.30% Cum. Red. 2nd Pfd. Series B	Canada	Consumer Staples	1,704	44	37
Source Energy Services Ltd.	Canada	Energy	1,461	2	2
TransAlta Corp. Pfd. Series A	Canada	Utilities	5,227	66	71
Transalta Corp. 4.60% Perpetual Pfd. Callable 2022 Series C	Canada	Utilities	1,320	25	26
Total equities				599	549
EXCHANGE-TRADED FUNDS/NOTES					
¹ Mackenzie Canadian Aggregate Bond Index ETF	Canada	Exchange-Traded Funds/Notes	79,000	7,118	7,116
¹ Mackenzie Emerging Markets Local Currency Bond Index ETF	Canada	Exchange-Traded Funds/Notes	139,677	13,069	10,235
¹ Mackenzie Floating Rate Income ETF	Canada	Exchange-Traded Funds/Notes	243,119	4,578	4,259
¹ Mackenzie Global Sustainable Bond ETF	Canada	Exchange-Traded Funds/Notes	211,500	4,259	3,631
Total exchange-traded funds/notes				29,024	25,241
Transaction costs				(7)	–
Total investments				506,235	456,313
Derivative instruments (see schedule of derivative instruments)					(3,206)
Cash and cash equivalents					7,160
Other assets less liabilities					6,299
Net assets attributable to unitholders					466,566

¹ This exchange-traded fund is managed by Mackenzie.

MACKENZIE CORE PLUS CANADIAN FIXED INCOME ETF

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SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2022

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	97.6
<i>Bonds</i>	97.7
<i>Short bond futures</i>	(0.1)
Cash and short-term investments	1.2
Other assets (liabilities)	1.1
Equities	0.1

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	79.5
United States	12.5
Other	1.9
Cash and short-term investments	1.2
United Kingdom	1.2
Other assets (liabilities)	1.1
Mexico	0.5
Australia	0.4
China	0.3
Chile	0.3
Japan	0.3
Netherlands	0.2
Luxembourg	0.2
Brazil	0.2
Panama	0.2

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	47.6
Federal bonds	24.6
Provincial bonds	18.2
Foreign government bonds	4.4
Term loans	2.1
Cash and short-term investments	1.2
Other assets (liabilities)	1.1
Mortgage backed	0.7
Municipal bonds	0.1
Utilities	0.1
Other	(0.1)

MARCH 31, 2022

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	92.0
<i>Bonds</i>	91.9
<i>Short bond futures</i>	0.1
<i>Purchased options</i>	0.0
<i>Written options</i>	(0.0)
Cash and short-term investments	6.9
Other assets (liabilities)	0.8
Equities	0.3

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	66.8
United States	19.0
Cash and short-term investments	6.9
Other	2.1
United Kingdom	1.1
Other assets (liabilities)	0.8
China	0.5
Luxembourg	0.4
Australia	0.4
Mexico	0.4
Netherlands	0.3
Chile	0.3
Japan	0.2
Brazil	0.2
Indonesia	0.2
Ireland	0.2
Panama	0.2

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	42.5
Provincial bonds	17.9
Federal bonds	15.8
Term loans	8.1
Cash and short-term investments	6.9
Foreign government bonds	6.3
Other assets (liabilities)	0.8
Mortgage backed	0.7
Municipal bonds	0.6
Utilities	0.2
Energy	0.1
Other	0.1

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

MACKENZIE CORE PLUS CANADIAN FIXED INCOME ETF

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SCHEDULE OF DERIVATIVE INSTRUMENTS

as at September 30, 2022

Schedule of Futures Contracts

Type of Contract	Number of Contracts	Expiration Date	Average Rate of Contracts (\$)	Notional Value* (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
Euro-BOBL Futures December 2022	(335)	Dec. 8, 2022	119.75 EUR	(54,309)	–	(539)
Euro-BTP Futures December 2022	(90)	Dec. 8, 2022	111.98 EUR	(13,644)	21	–
10 Year Japanese Government Bond Futures December 2022	(39)	Dec. 13, 2022	148.30 JPY	(55,202)	11	–
Total futures contracts				(123,155)	32	(539)

* Notional value represents the exposure to the underlying instruments as at September 30, 2022

Schedule of Forward Currency Contracts

Counterparty Credit Rating	Currency to be Received (\$ 000)	Currency to be Delivered (\$ 000)	Settlement Date	Contract Cost (\$ 000)	Current Fair Value (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
A	7,582 CAD	(5,836) USD	Oct. 21, 2022	(7,582)	(8,062)	–	(480)
AA	3,174 CAD	(2,443) USD	Oct. 21, 2022	(3,174)	(3,375)	–	(201)
A	239 CAD	(180) EUR	Oct. 21, 2022	(239)	(244)	–	(5)
A	2,513 CAD	(1,950) USD	Oct. 21, 2022	(2,513)	(2,694)	–	(181)
A	1,840 CAD	(1,429) USD	Oct. 21, 2022	(1,840)	(1,973)	–	(133)
A	240 EUR	(316) CAD	Oct. 21, 2022	316	325	9	–
A	15 EUR	(20) CAD	Oct. 21, 2022	20	20	–	–
A	1,289 USD	(1,778) CAD	Oct. 21, 2022	1,778	1,781	3	–
AA	1,290 USD	(1,778) CAD	Oct. 21, 2022	1,778	1,782	4	–
A	770 USD	(1,059) CAD	Oct. 21, 2022	1,059	1,064	5	–
A	2,064 CAD	(1,597) USD	Oct. 28, 2022	(2,064)	(2,206)	–	(142)
AA	7,007 CAD	(5,420) USD	Oct. 28, 2022	(7,007)	(7,487)	–	(480)
AA	1,515 CAD	(1,150) USD	Oct. 28, 2022	(1,515)	(1,589)	–	(74)
AA	3,100 USD	(4,005) CAD	Oct. 28, 2022	4,005	4,281	276	–
A	2,693 USD	(3,558) CAD	Oct. 28, 2022	3,558	3,720	162	–
AA	286 CAD	(221) USD	Nov. 4, 2022	(286)	(305)	–	(19)
AA	543 CAD	(420) USD	Nov. 4, 2022	(543)	(580)	–	(37)
A	16,784 CAD	(13,062) USD	Nov. 18, 2022	(16,784)	(18,046)	–	(1,262)
A	2,494 CAD	(1,941) USD	Nov. 18, 2022	(2,494)	(2,681)	–	(187)
AA	523 CAD	(395) EUR	Nov. 18, 2022	(523)	(536)	–	(13)
AA	40 CAD	(30) EUR	Nov. 18, 2022	(40)	(41)	–	(1)
AA	40 EUR	(53) CAD	Nov. 18, 2022	53	54	1	–
AA	2,579 USD	(3,504) CAD	Jan. 13, 2023	3,504	3,560	56	–
Total forward currency contracts						516	(3,215)

Total Derivative assets

548

Total Derivative liabilities

(3,754)

MACKENZIE CORE PLUS CANADIAN FIXED INCOME ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

1. Fiscal Periods and General Information

The information provided in these financial statements and notes thereto is for the six-month periods ended or as at September 30, 2022 and 2021, except for the comparative information presented in the Statements of Financial Position and notes thereto, which is as at March 31, 2022, as applicable. In the year an exchange-traded fund (“the ETF”) is established, ‘period’ represents the period from inception to the period end of that fiscal year. Refer to Note 11 for the formation date of the ETF.

The ETF is organized as an open-ended mutual fund trust established under the laws of the Province of Ontario pursuant to a Declaration of Trust as amended and restated from time to time. The address of the ETF’s registered office is 180 Queen Street West, Toronto, Ontario, Canada. The ETF is authorized to issue an unlimited number of units for sale under a Prospectus. The units of the ETF are listed on the Toronto Stock Exchange/NEO Exchange (“the Exchange”).

Mackenzie Financial Corporation (“Mackenzie”) is the manager of the ETF and is wholly owned by IGM Financial Inc., a subsidiary of Power Corporation of Canada. Canada Life Investment Management Ltd. (“CLIML”) is wholly owned by The Canada Life Assurance Company (“Canada Life”), a subsidiary of Power Corporation of Canada. Investments in companies within the Power Group of companies held by the ETF are identified in the Schedule of Investments.

2. Basis of Preparation and Presentation

These unaudited interim financial statements (“financial statements”) have been prepared in accordance with International Financial Reporting Standards (“IFRS”), including International Accounting Standard (“IAS”) 34, *Interim Financial Reporting*, as issued by the International Accounting Standards Board (“IASB”). These financial statements were prepared using the same accounting policies, critical accounting judgements and estimates as applied in the ETF’s most recent audited annual financial statements for the year ended March 31, 2022. A summary of the ETF’s significant accounting policies under IFRS is presented in Note 3.

These financial statements are presented in Canadian dollars, which is the ETF’s functional and presentation currency, and rounded to the nearest thousand unless otherwise indicated. These financial statements are prepared on a going concern basis using the historical cost basis, except for financial assets and liabilities that have been measured at fair value.

These financial statements were authorized for issue by the Board of Directors of Mackenzie Financial Corporation on November 11, 2022.

3. Significant Accounting Policies

(a) Financial instruments

Financial instruments include financial assets and liabilities such as debt and equity securities, exchange-traded funds and derivatives. The ETF classifies and measures financial instruments in accordance with IFRS 9, *Financial Instruments* (“IFRS 9”). Upon initial recognition, financial instruments are classified as fair value through profit or loss (“FVTPL”). All financial instruments are recognized in the Statement of Financial Position when the ETF becomes a party to the contractual requirements of the instrument. Financial assets are derecognized when the right to receive cash flows from the instrument has expired or the ETF has transferred substantially all risks and rewards of ownership. Financial liabilities are derecognized when the obligation is discharged, cancelled or expires. As such, investment purchase and sale transactions are recorded as of the trade date.

Financial instruments are subsequently measured at FVTPL with changes in fair value recognized in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net unrealized gain (loss).

The cost of investments is determined on a weighted average cost basis.

Realized and unrealized gains and losses on investments are calculated based on the weighted average cost of investments and exclude commissions and other portfolio transaction costs, which are separately reported in the Statement of Comprehensive Income – Commissions and other portfolio transaction costs.

Gains and losses arising from changes in the fair value of the investments are included in the Statement of Comprehensive Income for the period in which they arise.

The ETF accounts for its holdings in exchange-traded funds, if any, at FVTPL. Mackenzie has concluded that any exchange-traded funds in which the ETF invests, do not meet either the definition of a structured entity or the definition of an associate.

The ETF’s redeemable units are held by different types of unitholders that are entitled to different redemption rights. Unitholders may redeem units of the ETF at a redemption price per unit equal to 95% of the closing price of the units on the Exchange on the effective day of the redemption, subject to a maximum redemption price of the applicable NAV per unit. These different redemption features create equally subordinate but not identical units of the ETF which therefore meet the criteria for classification as financial liabilities under IAS 32, *Financial Instruments: Presentation*. The ETF’s obligation for net assets attributable to unitholders is presented at the redemption amount. Refer to Note 7 for details of subscriptions and redemptions of the ETF’s units.

IAS 7, *Statement of Cash Flows*, requires disclosures related to changes in liabilities and assets, such as the units of the ETF, arising from financing activities. Changes in units of the ETF, including both changes from cash flows and non-cash changes, are included in the Statement of Changes in Financial Position. Any changes in the units not settled in cash as at the end of the period are presented as either Accounts receivable for units issued or Accounts payable for units redeemed in the Statement of Financial Position. These accounts receivable and accounts payable amounts typically settle shortly after period-end.

(b) Fair value measurement

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

MACKENZIE CORE PLUS CANADIAN FIXED INCOME ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

3. Significant Accounting Policies (cont'd)

(b) Fair value measurement (cont'd)

Investments listed on a public securities exchange or traded on an over-the-counter market are valued on the basis of the last traded market price or close price recorded by the security exchange on which the security is principally traded, where this price falls within the quoted bid-ask spread for the investment. In circumstances where this price is not within the bid-ask spread, Mackenzie determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances. Mutual fund securities of an underlying fund are valued on a business day at the price calculated by the manager of such underlying fund in accordance with the constating documents of such underlying fund. Unlisted or non-exchange traded investments, or investments where a last sale or close price is unavailable or investments for which market quotations are, in Mackenzie's opinion, inaccurate, unreliable, or not reflective of all available material information, are valued at their fair value as determined by Mackenzie using appropriate and accepted industry valuation techniques including valuation models. The fair value determined using valuation models requires the use of inputs and assumptions based on observable market data including volatility and other applicable rates or prices. In limited circumstances, the fair value may be determined using valuation techniques that are not supported by observable market data.

Cash and cash equivalents which includes cash on deposit with financial institutions and short-term investments that are readily convertible to cash, are subject to an insignificant risk of changes in value, and are used by the ETF in the management of short-term commitments. Cash and cash equivalents are reported at fair value which closely approximates their amortized cost due to their nature of being highly liquid and having short terms to maturity. Bank overdraft positions are presented under current liabilities as bank indebtedness in the Statement of Financial Position.

The ETF may use derivatives (such as written options, futures, forward contracts, swaps or customized derivatives) to hedge against losses caused by changes in securities prices, interest rates or exchange rates. The ETF may also use derivatives for non-hedging purposes for non-hedging purposes in order to invest indirectly in securities or financial markets, to gain exposure to other currencies, to seek to generate additional income, and/or for any other purpose considered appropriate by the ETF's portfolio manager(s), provided that the use of the derivative is consistent with the ETF's investment objectives. Any use of derivatives will comply with Canadian mutual fund laws, subject to the regulatory exemptions granted to the ETF, as applicable.

Valuations of derivative instruments are carried out daily, using normal exchange reporting sources for exchange-traded derivatives and specific broker enquiry for over-the-counter derivatives.

The value of forward contracts is the gain or loss that would be realized if, on the valuation date, the positions were to be closed out. The change in value of forward contracts is included in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net unrealized gain (loss).

The value of futures contracts or swaps fluctuates daily, and cash settlements made daily, where applicable, by the ETF are equal to the change in unrealized gains or losses that are best determined at the settlement price. These unrealized gains or losses are recorded and reported as such until the ETF closes out the contract or the contract expires. Margin paid or deposited in respect of futures contracts or swaps is reflected as a receivable in the Statement of Financial Position – Margin on derivatives. Any change in the variation margin requirement is settled daily.

Premiums paid for purchasing an option are recorded in the Statement of Financial Position – Investments at fair value.

Premiums received from writing options are included in the Statement of Financial Position as a liability and subsequently adjusted daily to fair value. If a written option expires unexercised, the premium received is recognized as a realized gain. If a written call option is exercised, the difference between the proceeds of the sale plus the value of the premium, and the cost of the security is recognized as a realized gain or loss. If a written put option is exercised, the cost of the security acquired is the exercise price of the option less the premium received.

Refer to the Schedule of Derivative Instruments and Schedule of Options Purchased/Written, as applicable, included in the Schedule of Investments for a listing of derivative and options positions as at September 30, 2022.

The ETF categorizes the fair value of its assets and liabilities into three categories, which are differentiated based on the observable nature of the inputs and extent of estimation required.

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly. Examples of Level 2 valuations include quoted prices for similar securities, quoted prices on inactive markets and from recognized investment dealers, and the application of factors derived from observable data to non-North American quoted prices in order to estimate the impact of differences in market closing times.

Financial instruments classified as Level 2 investments are valued based on the prices provided by an independent reputable pricing services company who prices the securities based on recent transactions and quotes received from market participants and through incorporating observable market data and using standard market convention practices. Short-term investments classified as Level 2 investments are valued based on amortized cost plus accrued interest which closely approximates fair value.

The estimated fair values for these securities may be different from the values that would have been used had a ready market for the investment existed; and

Level 3 – Inputs that are not based on observable market data.

The inputs are considered observable if they are developed using market data, such as publicly available information about actual events or transactions, and that reflect the assumption that market participants would use when pricing the asset or liability.

See Note 11 for the fair value classifications of the ETF.

(c) Income recognition

Interest income from interest bearing investments is recognized using the effective interest method. Dividends are accrued as of the ex-dividend date. Unrealized gains or losses on investments, realized gains or losses on the sale of investments, including foreign exchange gains or losses on such investments, are calculated on an average cost basis. Distributions received from an underlying fund are included in interest income, dividend income or realized gains (losses) on sale of investments, as appropriate, on the ex-dividend or distribution date.

MACKENZIE CORE PLUS CANADIAN FIXED INCOME ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

3. Significant Accounting Policies (cont'd)

(d) Commissions and other portfolio transaction costs

Commissions and other portfolio transaction costs are costs incurred to acquire, issue or dispose of financial assets or liabilities. They include fees and commissions paid to agents, exchanges, brokers, dealers and other intermediaries. The total brokerage commissions incurred by the ETF in connection with portfolio transactions for the periods, together with other transaction charges, is disclosed in the Statements of Comprehensive Income. Brokerage business is allocated to brokers based on the best net result for the ETF. Subject to this criteria, commissions may be paid to brokerage firms which provide (or pay for) certain services, other than order execution, which may include investment research, analysis and reports, and databases or software in support of these services. Where applicable and ascertainable, the value of third-party services that were paid for by brokers during the periods is disclosed in Note 11. The value of certain proprietary services provided by brokers cannot be reasonably estimated.

Mackenzie may reimburse the ETF for certain commissions and other portfolio transaction costs. Mackenzie may make these reimbursements at its discretion and stop these reimbursements at any time without notice. Any such reimbursements are included in the Statement of Comprehensive Income – expenses absorbed by Manager.

(e) Securities lending, repurchase and reverse repurchase transactions

The ETF is permitted to enter into securities lending, repurchase and reverse repurchase transactions as set out in the ETF's Prospectus. These transactions involve the temporary exchange of securities for collateral with a commitment to redeliver the same securities on a future date. Income is earned from these transactions in the form of fees paid by the counterparty and, in certain circumstances, interest paid on cash or securities held as collateral. Income earned from these transactions is included in the Statement of Comprehensive Income and recognized when earned. Securities lending transactions are administered by The Bank of New York Mellon (the "Securities Lending Agent"). The value of cash or securities held as collateral must be at least 102% of the fair value of the securities loaned, sold or purchased.

Note 11 summarizes the details of securities loaned and collateral received as at the end of period, as well as a reconciliation of securities lending income during the period, if applicable. Collateral received is comprised of debt obligations of the Government of Canada and other countries, Canadian provincial and municipal governments, and financial institutions.

(f) Offsetting

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously. In the normal course of business, the ETF enters into various master netting agreements or similar agreements that do not meet the criteria for offsetting in the Statement of Financial Position but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or termination of the contracts. Note 11 summarizes the details of such offsetting, if applicable, subject to master netting arrangements or other similar agreements and the net impact to the Statements of Financial Position if all such rights were exercised.

Income and expenses are not offset in the Statement of Comprehensive Income unless required or permitted to by an accounting standard, as specifically disclosed in the IFRS policies of the ETF.

(g) Currency

The functional and presentation currency of the ETF is Canadian dollars. Foreign currency purchases and sales of investments and foreign currency dividend and interest income and expenses are translated to Canadian dollars at the rate of exchange prevailing at the time of the transactions.

Foreign exchange gains (losses) on purchases and sales of foreign currencies are included in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net realized gain (loss).

The fair value of investments and other assets and liabilities, denominated in foreign currencies, are translated to Canadian dollars at the rate of exchange prevailing on each business day.

(h) Net assets attributable to unitholders per unit

Net assets attributable to unitholders per unit is computed by dividing the net assets attributable to unitholders on a business day by the total number of units outstanding on that day.

(i) Net asset value per unit

The daily Net Asset Value ("NAV") of an investment fund may be calculated without reference to IFRS as per the Canadian Securities Administrators' ("CSA") regulations. The difference between NAV and Net assets attributable to unitholders (as reported in the financial statements), if any, is mainly due to differences in fair value of investments and other financial assets and liabilities and is disclosed in Note 11.

(j) Increase (decrease) in net assets attributable to unitholders from operations per unit

Increase (decrease) in net assets attributable to unitholders from operations per unit in the Statement of Comprehensive Income represents the increase (decrease) in net assets attributable to unitholders from operations for the period, divided by the weighted average number of units outstanding during the period.

(k) Future accounting changes

The ETF has determined there are no material implications to the ETF's financial statements arising from IFRS issued but not yet effective.

4. Critical Accounting Estimates and Judgments

The preparation of these financial statements requires management to make estimates and assumptions that primarily affect the valuation of investments. Estimates and assumptions are reviewed on an ongoing basis. Actual results may differ from these estimates.

MACKENZIE CORE PLUS CANADIAN FIXED INCOME ETF

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NOTES TO FINANCIAL STATEMENTS

4. Critical Accounting Estimates and Judgments (cont'd)

The following discusses the most significant accounting judgments and estimates made in preparing the financial statements:

Use of Estimates

Fair value of securities not quoted in an active market

The ETF may hold financial instruments that are not quoted in active markets and are valued using valuation techniques that make use of observable data, to the extent practicable. Various valuation techniques are utilized, depending on a number of factors, including comparison with similar instruments for which observable market prices exist and recent arm's length market transactions. Key inputs and assumptions used are company specific and may include estimated discount rates and expected price volatilities. Changes in key inputs, could affect the reported fair value of these financial instruments held by the ETF.

Use of Judgments

Classification and measurement of investments and application of the fair value option

In classifying and measuring financial instruments held by the ETF, Mackenzie is required to make significant judgments in order to determine the most appropriate classification in accordance with IFRS 9. Mackenzie has assessed the ETF's business model, the manner in which all financial instruments are managed and performance evaluated as a group on a fair value basis, and concluded that FVTPL in accordance with IFRS 9 provides the most appropriate measurement and presentation of the ETF's financial instruments.

Functional currency

The ETF's functional and presentation currency is the Canadian dollar, which is the currency considered to best represent the economic effects of the ETF's underlying transactions, events and conditions taking into consideration the manner in which units are issued and redeemed and how returns and performance by the ETF are measured.

Structured entities and associates

In determining whether an unlisted open-ended investment fund or an exchange-traded fund in which the ETF invests, but that it does not consolidate, meets the definitions of either a structured entity or of an associate, Mackenzie is required to make significant judgments about whether these underlying funds have the typical characteristics of a structured entity or of an associate. Mackenzie has assessed the characteristics of these underlying funds and has concluded that they do not meet the definition of either a structured entity or of an associate because the ETF does not have contracts or financing arrangements with these underlying funds and the ETF does not have an ability to influence the activities of these underlying funds or the returns it receives from investing in these underlying funds.

5. Income Taxes

The ETF qualifies as a mutual fund trust under the provisions of the Income Tax Act (Canada) and, accordingly, is subject to tax on its income including net realized capital gains in the taxation year, which is not paid or payable to its unitholders as at the end of the taxation year. The ETF maintains a December year-end for tax purposes. The ETF may be subject to withholding taxes on foreign income. In general, the ETF treats withholding tax as a charge against income for tax purposes. The ETF will distribute sufficient amounts from net income for tax purposes, as required, so that the ETF will not pay income taxes other than refundable tax on capital gains, if applicable.

Losses of the ETF cannot be allocated to investors and are retained in the ETF for use in future years. Non-capital losses may be carried forward up to 20 years to reduce taxable income and realized capital gains of future years. Capital losses may be carried forward indefinitely to reduce future realized capital gains. Refer to Note 11 for the ETF's loss carryforwards.

6. Management Fees and Operating Expenses

Mackenzie is paid a management fee for managing the investment portfolio, providing investment analysis and recommendations, making investment decisions and making brokerage arrangements relating to the purchase and sale of the investment portfolio. The management fee is calculated as a fixed annual percentage of the daily net asset value of the units of the ETF.

In addition to the applicable management fee, the operating expenses payable by the ETF include interest and borrowing costs, brokerage expenses and related transaction fees, fees and expenses relating to the operation of the Mackenzie ETFs' Independent Review Committee (IRC), fees under any derivative instrument used by the ETF, cost of complying with the regulatory requirement to produce summary documents, ETF facts or other similar disclosure documents, the costs of complying with governmental or regulatory requirements introduced after the date of the most recently filed prospectus, including, without limitation, any new fees or increases in fees, the fees related to external services that are not commonly charged in the Canadian exchange-traded fund industry after the date of the most recently filed prospectus, fees paid to external service providers associated with tax reclaims, refunds or the preparation of foreign tax reports on behalf of the ETFs, fees paid to external legal counsel and/or others in connection with corporate or other actions affecting the portfolio holdings of the ETF, and any applicable taxes, including income, withholding or other taxes and also including G.S.T. or H.S.T. on expenses.

Mackenzie may waive or absorb management fees and operating expenses at its discretion and stop waiving or absorbing such fees at any time without notice. Mackenzie may charge a reduced management fee rate with respect to investments in the ETF by large investors, including other funds managed by Mackenzie or affiliates of Mackenzie. An amount equal to the difference between the fee otherwise chargeable and the reduced fee will be distributed in cash to those unitholders by the ETF as a management fee distribution. Refer to Note 11 for the management fee rates charged to units of the ETF.

7. Units and Unit Transactions

Mackenzie, on behalf of the ETF, has entered into a designated broker agreement with one or more designated brokers pursuant to which the designated broker has agreed to perform certain duties relating to the ETF including, without limitation: (i) to subscribe for a sufficient number of units to satisfy the Exchange's original listing requirements; (ii) to subscribe for units on an ongoing basis in connection with any rebalancing event, as applicable, and when cash redemptions of units occur; and (iii) to post a liquid two-way market for the trading of units on the Exchange. In accordance with the designated broker agreement, Mackenzie may from time to time require the designated broker to subscribe for units of the ETF for cash.

MACKENZIE CORE PLUS CANADIAN FIXED INCOME ETF

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NOTES TO FINANCIAL STATEMENTS

7. Units and Unit Transactions (cont'd)

The number of units issued/redeemed for subscription/redemption orders (the "Prescribed Number of Units") is determined by Mackenzie. On any trading day, a designated broker may place a subscription or redemption order for any multiple of the Prescribed Number of Units of the ETF based on the NAV per unit determined on the applicable trading day. A trading day is each day on which the Exchange is opened for business.

Generally, all orders to purchase units directly from an ETF must be placed by a designated broker or a dealer. The ETF reserves the absolute right to reject any subscription order placed by a designated broker or a dealer. No fees will be payable by the ETF to a designated broker or a dealer in connection with the issuance of units. On the issuance of units, an amount may be charged to a designated broker or a dealer to offset the expenses incurred in issuing the units.

For each Prescribed Number of Units issued, a dealer must deliver payment consisting of: (i) a basket of securities and cash equal to the aggregate NAV per unit of the Prescribed Number of Units next determined following the receipt of the subscription order; (ii) cash in an amount equal to the aggregate NAV per unit of the Prescribed Number of Units next determined following the receipt of the subscription order; or (iii) a combination of securities and cash, as determined by Mackenzie, in an amount sufficient so that the value of the securities and cash received is equal to the aggregate NAV per unit of the Prescribed Number of Units next determined following the receipt of the subscription order.

8. ETF's Capital

The capital of the ETF is comprised of the net assets attributable to unitholders. The units outstanding for the ETF as at September 30, 2022 and 2021 and units issued, reinvested and redeemed for the periods are presented in the Statement of Changes in Financial Position. Mackenzie manages the capital of the ETF in accordance with the investment objectives as discussed in Note 11.

9. Financial Instruments Risk

i. Risk exposure and management

The ETF's investment activities expose it to a variety of financial risks, as defined in IFRS 7, *Financial Instruments: Disclosures* ("IFRS 7"). The ETF's exposure to financial risks is concentrated in its investments, which are presented in the Schedule of Investments, as at September 30, 2022, grouped by asset type, with geographic and sector information.

Mackenzie seeks to minimize potential adverse effects of financial risks on the ETF's performance by employing professional, experienced portfolio advisors, by monitoring the ETF's positions and market events daily, by diversifying the investment portfolio within the constraints of the ETF's investment objectives, and where applicable, by using derivatives to hedge certain risk exposures. To assist in managing risks, Mackenzie also maintains a governance structure that oversees the ETF's investment activities and monitors compliance with the ETF's stated investment strategy, internal guidelines, and securities regulations.

ii. Liquidity risk

Liquidity risk arises when the ETF encounters difficulty in meeting its financial obligations as they become due. The ETF is exposed to liquidity risk due to potential daily cash redemptions of redeemable units. In accordance with securities regulations, the ETF must maintain at least 85% of its assets in liquid investments (i.e., investments that can be readily sold). The ETF also has the ability to borrow up to 5% of its net assets for the purposes of funding redemptions and an additional 5% of its net assets for the purpose of funding distributions paid to its investors.

iii. Currency risk

Currency risk is the risk that financial instruments which are denominated or exchanged in a currency other than the Canadian dollar, which is the ETF's functional currency, will fluctuate due to changes in exchange rates. Generally, foreign denominated investments increase in value when the value of the Canadian dollar (relative to foreign currencies) falls. Conversely, when the value of the Canadian dollar rises relative to foreign currencies, the values of foreign denominated investments fall.

Note 11 indicates the foreign currencies, if applicable, to which the ETF had significant exposure, including both monetary and non-monetary financial instruments, and illustrates the potential impact, in Canadian dollar terms, to the ETF's net assets had the Canadian dollar strengthened or weakened by 5% relative to all foreign currencies, all other variables held constant. In practice, the actual trading results may differ and the difference could be material.

The ETF's sensitivity to currency risk illustrated in Note 11 includes potential indirect impacts from underlying ETFs in which the ETF invests, and/or derivative contracts including forward currency contracts. Other financial assets and liabilities (including dividends and interest receivable, and receivables/payables for investments sold/purchased) that are denominated in foreign currencies do not expose the ETF to significant currency risk.

iv. Interest rate risk

Interest rate risk arises on interest-bearing financial instruments. The ETF is exposed to the risk that the value of interest-bearing financial instruments will fluctuate due to changes in the prevailing levels of market interest rates. Generally, these securities increase in value when interest rates fall and decrease in value when interest rates rise.

If significant, Note 11 summarizes the ETF's interest-bearing financial instruments by remaining term to maturity and illustrates the potential impact to the ETF's net assets had prevailing interest rates increased or decreased by 1%, assuming a parallel shift in the yield curve, all other variables held constant. The ETF's sensitivity to interest rate changes was estimated using weighted average duration. In practice, the actual trading results may differ and the difference could be material.

The ETF's sensitivity to interest rate risk illustrated in Note 11 includes potential indirect impacts from underlying ETFs in which the ETF invests, and/or derivative contracts. Cash and cash equivalents and other money market instruments are short term in nature and are not generally subject to significant amounts of interest rate risk.

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9. Financial Instruments Risk (cont'd)

v. Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer, or all factors affecting all instruments traded in a market or market segment. All investments present a risk of loss of capital. This risk is managed through a careful selection of investments and other financial instruments within the parameters of the investment strategies. Except for certain derivative contracts, the maximum risk resulting from financial instruments is equivalent to their fair value. The maximum risk of loss on certain derivative contracts such as forwards, swaps, and futures contracts is equal to their notional values. In the case of written call (put) options and short futures contracts, the loss to the ETF continues to increase, theoretically without limit, as the fair value of the underlying interest increases (decreases). However, these instruments are generally used within the overall investment management process to manage the risk from the underlying investments and do not typically increase the overall risk of loss to the ETF. This risk is mitigated by ensuring that the ETF holds a combination of the underlying interest, cash cover and/or margin that is equal to or greater than the value of the derivative contract.

Other price risk typically arises from exposure to equity and commodity securities. If significant, Note 11 illustrates the potential increase or decrease in the ETF's net assets, had the prices on the respective exchanges for these securities increased or decreased by 10%, all other variables held constant. In practice, the actual trading results may differ and the difference could be material.

The ETF's sensitivity to other price risk illustrated in Note 11 includes potential indirect impacts from underlying ETFs in which the ETF invests, and/or derivative contracts.

vi. Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the ETF. Note 11 summarizes the ETF's exposure, if applicable and significant, to credit risk.

If presented, credit ratings and rating categories are based on ratings issued by a designated rating organization. Indirect exposure to credit risk may arise from fixed-income securities, such as bonds, held by underlying ETFs, if any. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer.

To minimize the possibility of settlement default, securities are exchanged for payment simultaneously, where market practices permit, through the facilities of a central depository and/or clearing agency where customary.

The carrying amount of investments and other assets represents the maximum credit risk exposure as at the date of the Statement of Financial Position. The ETF may enter into securities lending transactions with counterparties and it may also be exposed to credit risk from the counterparties to the derivative instruments it may use. Credit risk associated with these transactions is considered minimal as all counterparties have a rating equivalent to a designated rating organization's credit rating of not less than A-1 (low) on their short-term debt and of A on their long-term debt, as applicable.

vii. Underlying ETFs

The ETF may invest in underlying ETFs and may be indirectly exposed to currency risk, interest rate risk, other price risk and credit risk from fluctuations in the value of financial instruments held by the underlying ETFs. Note 11 summarizes the ETF's exposure, if applicable and significant, to these risks from underlying ETF.

10. Other Information

Abbreviations

Foreign currencies, if any, are presented in these financial statements using the following abbreviated currency codes:

Currency Code	Description	Currency Code	Description	Currency Code	Description
AUD	Australian dollars	HKD	Hong Kong dollars	PKR	Pakistani rupee
AED	United Arab Emirates Dirham	HUF	Hungarian forint	PLN	Polish zloty
BRL	Brazilian real	IDR	Indonesian rupiah	QAR	Qatar Rial
CAD	Canadian dollars	ILS	Israeli shekel	RON	Romanian leu
CHF	Swiss franc	INR	Indian rupee	RUB	Russian ruble
CKZ	Czech koruna	JPY	Japanese yen	SAR	Saudi riyal
CLP	Chilean peso	KOR	South Korean won	SEK	Swedish krona
CNY	Chinese yuan	MXN	Mexican peso	SGD	Singapore dollars
COP	Colombian peso	MYR	Malaysian ringgit	THB	Thailand baht
CZK	Czech koruna	NGN	Nigerian naira	TRL	Turkish lira
DKK	Danish krone	NOK	Norwegian krona	USD	United States dollars
EGP	Egyptian pound	NTD	New Taiwan dollar	VND	Vietnamese dong
EUR	Euro	NZD	New Zealand dollars	ZAR	South African rand
GBP	United Kingdom pounds	PEN	Peruvian nuevo sol	ZMW	Zambian kwacha
GHS	Ghana Cedi	PHP	Philippine peso		

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NOTES TO FINANCIAL STATEMENTS

11. ETF Specific Information (in '000, except for (a))

(a) ETF Formation and Series Information

Date of Formation: April 1, 2016

The ETF may issue an unlimited number of units. The number of issued and outstanding units is disclosed in the Statements of Changes in Financial Position.

CAD Units were listed on the TSX under the symbol MKB on April 19, 2016. The closing market price, or the midpoint of the bid and ask prices in the absence of a closing market price, at September 30, 2022 was \$18.58 (March 31, 2022 – \$19.92).

The management fee rate for CAD Units is 0.40%.

As at September 30, 2022, the ETF's NAV per unit was \$18.48 (March 31, 2022 – \$19.95) and its Net Assets per unit calculated in accordance with IFRS was \$18.48 (March 31, 2022 – \$19.95).

(b) Tax Loss Carryforwards

Total Capital Loss \$	Total Non-Capital Loss \$	Expiration Date of Non-Capital Losses													
		2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
5,852	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(c) Securities Lending

	September 30, 2022	March 31, 2022
	(\$)	(\$)
Value of securities loaned	57,848	23,519
Value of collateral received	60,936	24,746

	September 30, 2022		September 30, 2021	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	18	100.0	23	100.0
Tax withheld	-	-	-	-
	18	100.0	23	100.0
Payments to Securities Lending Agent	(3)	(16.7)	(4)	(17.4)
Securities lending income	15	83.3	19	82.6

(d) Commissions

	(\$)
September 30, 2022	-
September 30, 2021	-

(e) Risks Associated with Financial Instruments

i. Risk exposure and management

The ETF seeks a steady flow of income with an emphasis on capital preservation by investing primarily in investment grade Canadian government or corporate fixed income and/or asset-backed securities, in each case with maturities of more than one year, and may hold up to 30% of its assets in foreign investments.

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NOTES TO FINANCIAL STATEMENTS

11. ETF Specific Information (in '000, except for (a)) (cont'd)

(e) Risks Associated with Financial Instruments (cont'd)

ii. Currency risk

The tables below summarize the ETF's exposure to currency risk.

Currency	September 30, 2022				Impact on net assets			
	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Strengthened by 5%		Weakened by 5%	
					(\$)	%	(\$)	%
USD	48,729	5,964	(32,810)	21,883				
JPY	–	(123)	11	(112)				
EUR	416	(86)	(940)	(610)				
Total	49,145	5,755	(33,739)	21,161				
% of Net Assets	10.5	1.2	(7.2)	4.5				
Total currency rate sensitivity					(1,564)	(0.3)	1,564	0.3

Currency	March 31, 2022				Impact on net assets			
	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Strengthened by 5%		Weakened by 5%	
					(\$)	%	(\$)	%
USD	75,707	(315)	(69,562)	5,830				
EUR	1,535	(301)	(1,074)	160				
Total	77,242	(616)	(70,636)	5,990				
% of Net Assets	14.9	(0.1)	(13.6)	1.2				
Total currency rate sensitivity					(903)	(0.2)	903	0.2

* Includes both monetary and non-monetary financial instruments

iii. Interest rate risk

The tables below summarize the ETF's exposure to interest rate risks from its investments in bonds and derivative instruments by term to maturity.

September 30, 2022	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	8,537	(123,155)				
1-5 years	138,738	–				
5-10 years	176,043	–				
Greater than 10 years	107,205	–				
Total	430,523	(123,155)				
Total sensitivity to interest rate changes			(27,808)	(6.0)	27,808	6.0

March 31, 2022	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	7,716	(138,656)				
1-5 years	113,698	–				
5-10 years	184,330	–				
Greater than 10 years	134,240	–				
Total	439,984	(138,656)				
Total sensitivity to interest rate changes			(37,859)	(7.3)	37,974	7.3

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NOTES TO FINANCIAL STATEMENTS

11. ETF Specific Information (in '000, except for (a)) (cont'd)

(e) Risks Associated with Financial Instruments (cont'd)

iv. Other price risk

As at September 30, 2022 and March 31, 2022, the ETF did not have a significant exposure to other price risk.

v. Credit risk

The ETF's greatest concentration of credit risk is in debt securities, such as bonds. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer. The maximum exposure to any one debt issuer as at September 30, 2022, was 24.1% of the net assets of the ETF (March 31, 2022 – 16.3%).

As at September 30, 2022 and March 31, 2022, debt securities by credit rating are as follows:

	September 30, 2022	March 31, 2022
Bond Rating*	% of Net Assets	% of Net Assets
AAA	25.1	17.1
AA	12.8	14.4
A	19.9	17.1
BBB	21.8	21.6
Less than BBB	4.9	7.9
Unrated	7.8	6.9
Total	92.3	85.0

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

(f) Fair Value Classification

The table below summarizes the fair value of the ETF's financial instruments using the fair value hierarchy described in note 3.

	September 30, 2022				March 31, 2022			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds	–	430,454	69	430,523	–	439,950	34	439,984
Equities	547	–	2	549	1,373	–	–	1,373
Options	–	–	–	–	19	–	–	19
Exchange-traded funds/notes	25,241	–	–	25,241	37,198	–	–	37,198
Derivative assets	32	516	–	548	503	1,212	–	1,715
Derivative liabilities	(539)	(3,215)	–	(3,754)	(226)	(50)	–	(276)
Total	25,281	427,755	71	453,107	38,867	441,112	34	480,013

The ETF's policy is to recognize transfers into and transfers out of fair value hierarchy levels as of the date of the event or change in circumstances that caused the transfer.

During the period, there were no transfers between Level 1 and Level 2.

The table below presents a reconciliation of financial instruments measured at fair value using unobservable inputs (Level 3) for the periods ended September 30, 2022 and March 31, 2022:

	September 30, 2022			March 31, 2022	
	Bonds (\$)	Equities (\$)	Total (\$)	Bonds (\$)	Total (\$)
Balance – beginning of period	34	–	34	–	–
Purchases	–	–	–	34	34
Sales	–	–	–	–	–
Net transfers in (out)	29	2	31	–	–
Gains (losses) during the period:					
Realized	–	–	–	–	–
Unrealized	6	–	6	–	–
Balance – end of period	69	2	71	34	34
Change in unrealized gains (losses) during the period attributable to securities held at end of period	8	1	9	–	–

Changing one or more of the inputs to reasonably possible alternative assumptions for valuing Level 3 financial instruments would not significantly affect the fair value of those instruments.

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11. ETF Specific Information (in '000, except for (a)) (cont'd)

(g) Investment by the Manager and Affiliates

The investments held by the Manager, other funds managed by the Manager, and funds managed by affiliates of the Manager were as follows:

	September 30, 2022	March 31, 2022
	(\$)	(\$)
The Manager	–	–
Other funds managed by the Manager	134,217	127,552
Funds managed by affiliates of the Manager	6,981	4,484

(h) Offsetting of Financial Assets and Liabilities

The tables below present financial assets and financial liabilities that are subject to master netting arrangements or other similar agreements and the net impact on the ETF's Statements of Financial Position if all set-off rights were exercised as part of future events such as bankruptcy or termination of contracts. No amounts were offset in the financial statements.

	September 30, 2022			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	368	(368)	–	–
Unrealized losses on derivative contracts	(2,889)	368	2,429	(92)
Liability for options written	–	–	–	–
Total	(2,521)	–	2,429	(92)

	March 31, 2022			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	1,389	(271)	–	1,118
Unrealized losses on derivative contracts	(271)	271	–	–
Liability for options written	(5)	–	–	(5)
Total	1,113	–	–	1,113