Mackenzie GQE US Low Volatility ETF

US Equity

Compound Annualized Returns — 07/31/2025

1 Month	0.3%
3 Months	1.4%
Year-to-date	-0.2%
1 Year	7.7%
Since inception (Jun. 2024)	12.0%

Regional Allocation — 07/31/2025

CASH & EQUIVALENTS	
Cash & Equivalents	1.6%
OVERALL	
United States	97.3%
Bermuda	0.7%
United Kingdom	0.2%
Ireland	0.2%
Total	**100%**

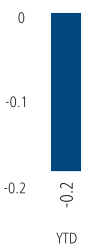
Sector Allocation — 07/31/2025

Information Technology	25.3%
Financials	14.6%
Health Care	13.7%
Consumer Staples	11.0%
Industrials	9.0%
Utilities	8.4%
Communication Services	6.1%
Consumer Discretionary	5.8%
Energy	2.4%
Real Estate	1.5%
Materials	0.6%
Cash & Equivalents	1.6%
Total	**100%**

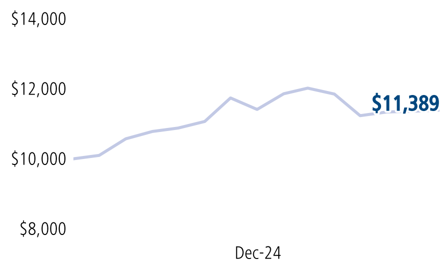
Portfolio Managers

Mackenzie Global Quantitative Equity Team

Calendar Year Returns (%) — 07/31/2025



Value of $10,000 invested — 07/31/2025



Major Holdings — 07/31/2025

Major Holdings Represent 18.6% of the fund

Microsoft Corp	2.5%
REPUBLIC SVCS.	2.2%
Duke Energy Corp	1.9%
Cisco Systems Inc	1.9%
Travelers Cos Inc/The	1.8%
Procter & Gamble Co	1.7%
McKesson Corp	1.7%
VeriSign Inc	1.6%
CME GROUP INC.	1.6%
ALLSTATE CORP	1.6%

TOTAL NUMBER OF HOLDINGS: 165

Fund Risk Measures

Fund Risk Measure is not available for funds with a history of less than three years.

Key Fund Data — 06/30/2025

Ticker:	MULV
Total Fund Assets:	$56.35 million
NAVPS (07/31/2025):	$22.54
CUSIP:	554914101
Listing Date:	06/06/2024
Benchmark*:	MSCI USA Minimum Volatility Index
Fund Category:	US Equity
Distribution Frequency:	Quarterly
DRIP Eligibility:	Yes
Management Fee:	0.45%
Distribution Yield:	1.11%
Price/Earnings:	23.35
Price/Book:	3.25

Why Invest in this fund?

- Helps investors stay invested by aiming to reduce the impact of volatility, which has become a persistent trend in equity markets.
- The ETF can serve as a core holding, offering capital appreciation potential while aiming to reduce overall portfolio volatility.
- Provides access to the experienced active investment process of the Mackenzie's Global Quantitative Equity Team within a low volatility strategy, at a competitive price.

Risk Tolerance

LOW		MEDIUM		HIGH

* The MSCI USA Minimum Volatility (USD) Index aims to reflect the performance characteristics of a minimum variance strategy applied to the large and mid cap USA equity universe. The index is calculated by optimizing the MSCI USA Index, its parent index, in USD for the lowest absolute risk (within a given set of constraints).