

# MACKENZIE CONSERVATIVE ETF PORTFOLIO

## Quarterly Portfolio Disclosure

As of June 30, 2022

### Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	60.4
Equities	33.8
Other assets (liabilities)	3.6
Cash and short-term investments	1.9
Exchange-traded funds/notes	0.3

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	45.0
United States	31.6
Other	7.7
Other assets (liabilities)	3.6
United Kingdom	2.0
Cash and short-term investments	1.9
Japan	1.6
Netherlands	1.0
France	0.8
Mexico	0.8
Hong Kong	0.7
Australia	0.7
Switzerland	0.7
Luxembourg	0.7
Germany	0.6
China	0.6

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	36.3
Federal bonds	14.5
Financials	6.8
Provincial bonds	6.5
Information technology	5.1
Industrials	3.6
Other assets (liabilities)	3.6
Energy	3.3
Health care	3.0
Term loans	2.9
Consumer discretionary	2.8
Materials	2.4
Communication services	2.4
Consumer staples	2.3
Cash and short-term investments	1.9
Other	1.3
Utilities	1.3

EFFECTIVE NET CURRENCY EXPOSURE	% OF NAV
Canadian dollar	74.4
U.S. dollar	10.2
Japanese yen	4.7
Other	3.9
Euro	3.5
British pound	3.3

TOP 25 POSITIONS	% OF NAV
<b>Issuer/Underlying Fund</b>	
Mackenzie Core Plus Canadian Fixed Income ETF	31.0
Mackenzie US Large Cap Equity Index ETF	12.5
Mackenzie Canadian Equity Index ETF	12.4
Mackenzie Global High Yield Fixed Income ETF	9.4
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	7.6
Mackenzie International Equity Index ETF	6.1
Mackenzie Unconstrained Bond ETF	4.8
Mackenzie Canadian Short Term Fixed Income ETF	4.2
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	4.1
Mackenzie US High Yield Bond Index ETF (CAD-Hedged)	2.2
Mackenzie Canadian Aggregate Bond Index ETF	2.0
Mackenzie Emerging Markets Equity Index ETF	1.5
Mackenzie Global Women's Leadership ETF	1.2
Mackenzie US TIPS Index ETF (CAD-Hedged)	0.8
Mackenzie Canadian All Corporate Bond Index ETF	0.6
Cash and short-term investments	0.2

<b>Top long positions as a percentage of total net asset value</b>	<b>100.6</b>
--	--------------

<b>Total net asset value of the Fund</b>	<b>\$67.2 million</b>
--	-----------------------

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

*The Fund held no direct short positions at the end of the period.*

*For the prospectus and other information about the underlying fund(s) held in the portfolio, visit [www.mackenzieinvestments.com](http://www.mackenzieinvestments.com) or [www.sedar.com](http://www.sedar.com).*

*The investments and percentages may have changed since June 30, 2022, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.*



**MACKENZIE**  
Investments