

MACKENZIE AAA CLO ETF

Quarterly Portfolio Disclosure

As at June 30, 2025

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	107.0
Cash and cash equivalents	9.3
Other assets (liabilities)	(16.3)

REGIONAL ALLOCATION	% OF NAV
Cayman Islands	88.2
Jersey	11.1
Cash and cash equivalents	9.3
Bermuda	5.1
United States	2.6
Other assets (liabilities)	(16.3)

SECTOR ALLOCATION	% OF NAV
Mortgage backed	107.0
Cash and cash equivalents	9.3
Other assets (liabilities)	(16.3)

BONDS BY CREDIT RATING*	% OF NAV
AAA	43.1
Unrated	63.9

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

TOP 25 POSITIONS

Issuer	% OF NAV
Cash and cash equivalents	9.3
Octagon Investment Partners 29 F/R 07-18-2037	4.3
Oha Loan Funding Ltd. F/R 01-19-2037	4.1
Madison Park Funding Ltd. F/R 01-20-2037	3.4
Benefit Street Partners CLO Ltd. F/R 07-25-2038	3.4
Halseyport CLO Ltd. F/R 07-20-2036	3.4
Oaktree CLO Ltd. F/R 07-15-2038	3.4
Neuberger Berman CLO Ltd. F/R 10-14-2036	3.4
Pikes Peak CLO F/R 07-20-2038	2.6
Invesco CLO Ltd. F/R 07-15-2038	2.6
Ab Bsl CLO F/R 07-20-2037	2.6
Icg Us CLO Ltd. F/R 07-18-2038	2.6
Anchorage Capital CLO Ltd. F/R 07-20-2038	2.6
Ares CLO Ltd. F/R 07-15-2038	2.6
Elmwood CLO 23 Ltd. F/R 04-16-2036	2.6
AIMCo F/R 07-22-2037	2.5
CIFC Funding Ltd. F/R 01-22-2038	1.7
Regatta Funding F/R 07-17-2037	1.7
Elmwood CLO li Ltd. F/R 10-20-2037	1.7
Magnetite CLO Ltd. F/R 04-20-2037	1.7
New Mountain CLO Ltd. F/R 01-15-2038	1.7
Carlyle Global Market Strategies F/R 10-15-2037	1.7
Octagon Credit Partners 46 Ltd. F/R 07-15-2036	1.7
Generate CLO Ltd. F/R 10-22-2037	1.7
Oak Hill Credit F/R 07-19-2037	1.7

Top long positions as a percentage of total net asset value **70.7**

Total net asset value of the ETF **\$79.5 million**

The ETF held no short positions at the end of the period.

The investments and percentages may have changed since June 30, 2025, due to the ongoing portfolio transactions of the ETF. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the ETF's fiscal year-end, when they are available within 90 days.