

# MACKENZIE INTERNATIONAL EQUITY ETF

## Quarterly Portfolio Disclosure

As at June 30, 2025

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	96.8
Cash and cash equivalents	3.3
Other assets (liabilities)	(0.1)

REGIONAL ALLOCATION	% OF NAV
United Kingdom	18.9
Japan	17.6
Germany	11.6
Australia	9.1
France	8.0
Other	5.9
Switzerland	5.1
Italy	3.9
Netherlands	3.7
Cash and cash equivalents	3.3
Hong Kong	2.8
Spain	2.8
Sweden	2.1
Luxembourg	1.9
New Zealand	1.7
Finland	1.7
Other assets (liabilities)	(0.1)

SECTOR ALLOCATION	% OF NAV
Industrials	21.9
Financials	20.5
Health care	9.8
Consumer discretionary	9.8
Information technology	7.6
Consumer staples	5.9
Communication services	5.2
Materials	5.2
Real estate	4.8
Utilities	4.1
Cash and cash equivalents	3.3
Energy	2.0
Other assets (liabilities)	(0.1)

TOP 25 POSITIONS	% OF NAV
<b>Issuer</b>	
Cash and cash equivalents	3.3
SAP AG	3.1
Siemens Energy AG	2.2
Safran SA	2.1
Novartis AG	2.1
Banco Bilbao Vizcaya Argentaria SA	2.0
RELX PLC	1.9
Tokio Marine Holdings Inc.	1.9
Barclays PLC	1.8
JD Sports Fashion PLC	1.8
NatWest Group PLC	1.8
Auto1 Group SE	1.7
SBI Holdings Inc.	1.7
Wartsila OYJ	1.7
RWE AG	1.6
Imperial Brands PLC	1.6
Vodafone Group PLC	1.6
Takeda Pharmaceutical Co. Ltd.	1.6
Kingfisher PLC	1.6
International Consolidated Airlines Group SA	1.6
Qantas Airways Ltd.	1.5
BPER Banca SpA	1.5
Dassault Aviation SA	1.5
Japan Post Holdings Co. Ltd.	1.5
Volvo Car AB	1.5

<b>Top long positions as a percentage of total net asset value</b>	<b>46.2</b>
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<b>Total net asset value of the ETF</b>	<b>\$291.0 million</b>
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*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.*



**MACKENZIE**  
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