

MACKENZIE US HIGH YIELD BOND INDEX ETF (CAD-HEDGED)

Quarterly Portfolio Disclosure

As of June 30, 2022

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	114.6
<i>Bonds</i>	93.7
<i>Long bond futures*</i>	20.9
<i>Short bond futures*</i>	0.0
Other assets (liabilities)	4.1
Equities	0.2
Cash and short-term investments	(18.9)

REGIONAL ALLOCATION	% OF NAV
United States	94.4
Canada	10.0
Other assets (liabilities)	4.1
Singapore	3.0
United Kingdom	2.4
Luxembourg	1.7
Netherlands	1.5
Cayman Islands	0.6
Hong Kong	0.4
Ireland	0.2
Malta	0.2
Israel	0.2
Finland	0.2
Cash and short-term investments	(18.9)

SECTOR ALLOCATION	% OF NAV
Bond futures	20.9
Corporate bonds – Energy	9.7
Corporate bonds – Healthcare	9.6
Other	7.7
Corporate bonds – Media	7.5
Corporate bonds – Telecommunications	6.6
Corporate bonds – Leisure	5.7
Corporate bonds – Utility	5.2
Corporate bonds – Covered bonds	5.2
Corporate bonds – Services	5.0
Corporate bonds – Financial services	4.5
Foreign government bonds	4.5
Corporate bonds – Capital goods	4.2
Corporate bonds – Banking	4.1
Other assets (liabilities)	4.1
Corporate bonds – Automotive	4.0
Corporate bonds – Technology and electronics	3.7
Corporate bonds – Real estate	3.4
Corporate bonds – Basic industry	3.3
Cash and short-term investments	(18.9)

NET CURRENCY EXPOSURE	% OF NAV
Canadian dollar	109.3
U.S. dollar	(9.3)

TOP 25 LONG POSITIONS

Issuer	% OF NAV
Fédération des Caisses Desjardins du Québec 1.95% 09-26-2022	5.2
United States Treasury 2.88% 04-30-2029	4.5
SP PowerAssets Ltd. 2.70% 09-14-2022	3.0
Cash and short-term investments	2.0
NatWest Markets PLC F/R 09-29-2022	1.9
The Bank of Nova Scotia F/R 09-15-2023	1.6
HCA Healthcare Inc. 3.50% 09-01-2030 Callable 2030	1.1
Tenet Healthcare Corp. 6.75% 06-15-2023	1.1
Charter Communications Operating LLC 4.50% 05-01-2032	0.9
Frontier Communications Corp. 6.75% 05-01-2029	0.8
Ford Motor Co. 3.25% 02-12-2032	0.7
Ford Motor Credit Co. LLC 5.13% 06-16-2025	0.7
CCO Holdings LLC 5.38% 06-01-2029 Callable 2024	0.6
HSBC Bank Canada 1.65% 09-10-2022	0.6
Sirius XM Radio Inc. 5.00% 08-01-2027 Callable 2022	0.6
Ford Motor Credit Co. LLC 4.13% 08-17-2027	0.6
Merck & Co. Inc. 5.13% 04-30-2031	0.6
Centene Corp. 4.63% 12-15-2029 Callable 2024	0.6
Delta Air Lines Inc. 7.38% 01-15-2026	0.6
New Red Finance Inc. 4.00% 10-15-2030	0.6
Royal Caribbean Cruises Ltd. 5.50% 04-01-2028	0.6
Tenet Healthcare Corp. 6.13% 10-01-2028	0.6
Univision Communications Inc. 5.13% 02-15-2025 Callable 2022	0.6
Centene Corp. 3.38% 02-15-2030 Callable 2028	0.6
Seagate Technology PLC 3.38% 07-15-2031	0.6

Top long positions as a percentage of total net asset value **31.3**

TOP 25 SHORT POSITIONS

Issuer	% OF NAV
U.S. Treasury Note 10-Year Futures	0.0

Top short positions as a percentage of total net asset value **0.0**

Total net asset value of the ETF **\$41.0 million**

* Notional values represent 20.9% of NAV for long bond futures and -4.5% of NAV for short bond futures.

The investments and percentages may have changed since June 30, 2022, due to the ongoing portfolio transactions of the ETF.



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Quarterly Portfolio Disclosure (cont'd)

As of June 30, 2022

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