

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

Quarterly Portfolio Disclosure

As of December 31, 2022

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	74.6
Cash and short-term investments	18.7
Other assets (liabilities)	8.3
Equities	0.3
Swaps*	(1.9)

REGIONAL ALLOCATION	% OF NAV
United States	32.5
Canada	22.0
Cash and short-term investments	18.7
Japan	13.3
Other assets (liabilities)	8.3
France	7.1
Other	(1.9)

SECTOR ALLOCATION	% OF NAV
Corporate bonds – Financial	66.0
Cash and short-term investments	18.7
Other assets (liabilities)	8.3
Foreign government bonds	5.6
Corporate bonds – Energy	2.5
Corporate bonds – Industrial	0.5
Consumer discretionary	0.2
Communication services	0.1
Other	(1.9)

* Notional values represent 100.2% of NAV for total return swaps.

TOP 25 POSITIONS	% OF NAV
Issuer	
Cash and short-term investments	18.7
The Goldman Sachs Group Inc. F/R 11-29-2023	12.6
Royal Bank of Canada F/R 10-05-2023	7.4
Mizuho Financial Group Inc. F/R 05-25-2024	7.4
Bank of Montreal F/R 07-09-2024	7.3
Banque Federative du Credit Mutuel 3.75% 07-20-2023	7.1
Metropolitan Life Global Funding 1.95% 01-13-2023	5.9
United States Treasury 2.88% 04-30-2029	5.6
Bank of America Corp. F/R 03-05-2024	5.1
Sumitomo Mitsui Financial Group Inc. F/R 10-16-2023	5.0
Bank of Montreal 0.40% 09-15-2023	4.8
The Bank of Nova Scotia F/R 09-15-2023	2.5
Southern California Gas Co. F/R 09-14-2023	2.5
Mitsubishi UFJ Financial Group Inc. 3.76% 07-26-2023	0.6
CDK Global Inc. 4.88% 06-01-2027 Callable 2022	0.5
Mitsubishi UFJ Financial Group Inc. 2.53% 09-13-2023	0.3
NMG Parent LLC	0.1
Mallinckrodt PLC	0.1
MYT Holding Co.	0.1
Envision Healthcare Corp. PIK Term Loan B 1st Lien F/R 10-10-2025	–
MYT Holding LLC	–
Endo Finance LLC 6.00% 06-30-2028	–
GTT Communications Inc. 7.88% 12-31-2024 Callable 2022	–
The Hertz Corp. 7.13% 08-01-2026 Callable 2022	–
The Hertz Corp. 5.50% 10-15-2024 Callable 2021	–
Top long positions as a percentage of total net asset value	93.6

Total net asset value of the ETF **\$27.3 million**

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

The investments and percentages may have changed since December 31, 2022, due to the ongoing portfolio transactions of the ETF.

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