

Mackenzie Unconstrained Bond ETF

Global Fixed Income

Compound Annualized Returns 10/31/2024

1 Month	-0.5%
3 Months	1.7%
Year-to-date	5.1%
1 Year	11.4%
2 Years	7.3%
3 Years	1.5%
5 Years	2.1%
Since inception (Apr. 2016)	3.2%

Regional Allocation 10/31/2024

CASH & EQUIVALENTS	
Cash & Equivalents	7.1%

OVERALL	
United States	45.2%
Canada	32.3%
Germany	2.8%
United Kingdom	2.2%
Brazil	1.6%
New Zealand	1.2%
Indonesia	1.0%
Luxembourg	1.0%
South Africa	0.8%
Other***	4.8%
Total	100%

Sector Allocation 10/31/2024

Corporates	67.5%
Foreign Fixed Income	15.9%
Bank Loans	7.0%
Federal Bonds	1.1%
Equity	1.0%
Provincial Bonds	0.3%
Mortgage Backed	0.3%
Cash & Equivalents	7.1%
Other	-0.2%
Total	100%

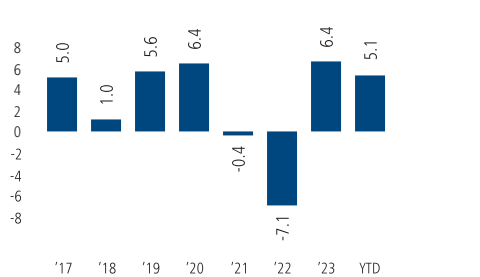
Credit Allocation** 10/31/2024

AAA	4.2%	CCC	4.0%
AA	13.4%	NR	10.8%
A	6.0%	Equity	1.0%
BBB	23.1%	Other	-0.8%
BB	18.9%	Cash & Equivalents	7.1%
B	12.3%		

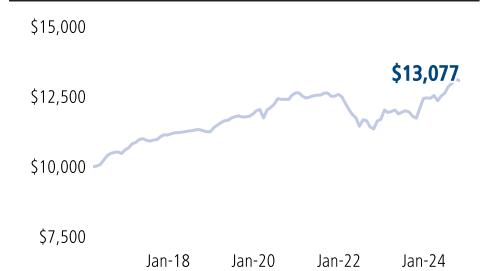
Portfolio Managers

Mackenzie Fixed Income Team

Calendar Year Returns (%) 10/31/2024



Value of \$10,000 invested 10/31/2024



Major Holdings 09/30/2024

Major Holdings Represent 29.2% of the fund

Cash, Cash Equivalents 1	15.5%
UKT 0 7/8 07/31/33	2.4%
MACKENZIE CANADIAN ALL CO	2.0%
OBL 2.1 04/12/29	1.8%
T 3 1/2 02/15/33	1.8%
SAGB 8 7/8 02/28/35 #2035	1.3%
NZGB 4 1/4 05/15/34	1.2%
TII 0 1/8 02/15/52	1.1%
TII 2 1/8 02/15/54	1.1%
ENBCN 5 3/8 09/27/77	0.9%

TOTAL NUMBER OF HOLDINGS: 644

Fund Risk Measures

Annual Std Dev	5.1
Annual Std Dev. B'mark	5.9
Alpha	1.0
Beta	0.8
R-squared	0.8
Sharpe Ratio	-0.4

Source: Mackenzie Investments

Key Fund Data 09/30/2024

Ticker:	MUB
Total Fund Assets:	\$1.04 billion
NAVPS (10/31/2024):	\$18.46
CUSIP:	55454N104
Listing Date:	04/19/2016
Benchmark:	Bloomberg Multiverse TR Index (CAD Hgd)
Fund Category:	Global Fixed Income
Distribution Frequency:	Monthly
DRIP Eligibility:	Yes
Management Fee:	0.50%
Modified Duration:	4.62 year(s)
Yield to Maturity:	6.06%
Weighted Average Coupon:	4.57%
Distribution Yield:	5.20%

Term to Maturity (years) 10/31/2024

0 - 1 year	3.0%
1 - 2 years	3.7%
2 - 3 years	4.6%
3 - 5 years	23.4%
5 - 7 years	21.4%
7 - 10 years	12.4%
10 - 15 years	1.2%
15 - 20 years	2.2%
20+ years	21.0%
Cash & Equivalents	7.1%
Total	100%

Why Invest in this fund?

- Helps improve a portfolio's risk/return profile as credit-related securities tend to have a low correlation to traditional fixed income securities.
- Its unconstrained approach mitigates credit cycle risk by adjusting to changing market conditions and optimizing holdings.
- Minimizes volatility from interest rates or widening credit spreads by tactically adjusting the underlying holdings in the portfolio.

Risk Tolerance

LOW	MEDIUM	HIGH
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* The Bloomberg Multiverse (Hedged) Index is a broad-based measure of the global fixed income bond market. The index represents the union of the Global Aggregate Index, a broad-based measure of the global investment grade fixed-rate debt markets, and the Global High-Yield Index, a broad-based measure of the global high-yield fixed income markets, and captures securities in all eligible currencies. The return of this index is calculated with a hedge to foreign currencies, which limits the impact of foreign exchange rate fluctuations on Canadian-dollar returns.

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

*** Other includes currency contracts.