

MACKENZIE CONSERVATIVE INCOME ETF PORTFOLIO

Quarterly Portfolio Disclosure

As of December 31, 2023

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	66.6
Bonds	63.1
Long bond futures*	3.5
Short bond futures*	–
Equities	30.8
Other assets (liabilities)	6.3
Exchange-traded funds/notes	1.5
Cash and cash equivalents	(5.2)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	46.4
United States	32.9
Other	9.2
Other assets (liabilities)	6.3
United Kingdom	1.9
Japan	1.5
Netherlands	1.0
Brazil	0.8
Mexico	0.8
France	0.7
Hong Kong	0.7
Switzerland	0.6
Australia	0.6
Luxembourg	0.6
Saudi Arabia	0.6
Ireland	0.6
Cash and cash equivalents	(5.2)

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	41.9
Foreign government bonds	9.2
Provincial bonds	8.7
Financials	6.3
Other assets (liabilities)	6.3
Federal bonds	5.9
Information technology	5.4
Industrials	3.7
Other	2.8
Consumer discretionary	2.7
Energy	2.6
Health care	2.5
Materials	2.0
Communication services	1.9
Consumer staples	1.8
Exchange-traded funds/notes	1.5
Cash and cash equivalents	(5.2)

* Notional values represent 3.5% of NAV for long bond futures and –4.3% of NAV for short bond futures.

TOP 25 POSITIONS	% OF NAV
Issuer/Underlying Fund	
Mackenzie Core Plus Canadian Fixed Income ETF	37.0
Mackenzie US Large Cap Equity Index ETF	11.9
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	11.5
Mackenzie Global High Yield Fixed Income ETF	10.3
Mackenzie Canadian Equity Index ETF	9.8
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	6.7
Mackenzie International Equity Index ETF	6.0
Mackenzie Emerging Markets Equity Index ETF	2.1
Mackenzie Canadian Ultra Short Bond Index ETF	1.1
Mackenzie Unconstrained Bond ETF	1.0
iShares Core S&P Small-Cap ETF	0.9
Mackenzie Canadian All Corporate Bond Index ETF	0.8
Mackenzie US High Yield Bond Index ETF (CAD-Hedged)	–
Mackenzie US TIPS Index ETF (CAD-Hedged)	–
Mackenzie Canadian Short Term Fixed Income ETF	–
Mackenzie Canadian Aggregate Bond Index ETF	–
Cash and cash equivalents	(1.9)
Top long positions as a percentage of total net asset value	97.2

Total net asset value of the Fund **\$55.1 million**

The effective allocation shows the portfolio, regional or sector exposure of the Fund calculated by combining its direct and indirect investments.

The Fund held no direct short positions at the end of the period.

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit www.mackenzieinvestments.com or www.sedarplus.ca.

The investments and percentages may have changed since December 31, 2023, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.



MACKENZIE
Investments