

MACKENZIE EMERGING MARKETS LOCAL CURRENCY BOND INDEX ETF

Quarterly Portfolio Disclosure

As at December 31, 2024

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	90.5
Short-term investments	5.5
Cash and cash equivalents	3.2
Other assets (liabilities)	0.8

REGIONAL ALLOCATION	% OF NAV
South Korea	13.2
Brazil	9.4
United Kingdom	9.3
Thailand	9.1
Other	7.8
China	6.6
South Africa	6.5
Mexico	6.1
Malaysia	5.4
Indonesia	4.9
Philippines	4.6
Czech Republic	4.0
Singapore	3.8
Cash and cash equivalents	3.2
Romania	2.8
United States	2.5
Other assets (liabilities)	0.8

SECTOR ALLOCATION	% OF NAV
Foreign government bonds	67.0
Corporate bonds	23.5
Short-term deposits	5.5
Cash and cash equivalents	3.2
Other assets (liabilities)	0.8

BONDS BY CREDIT RATING *	% OF NAV
AAA	13.5
AA	15.5
A	21.1
BBB	21.4
Less than BBB	10.4
Unrated	8.6

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

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TOP 25 POSITIONS

% OF NAV

Issuer	% OF NAV
The European Bank for Reconstruction and Development 7.05% 08-10-2033	5.2
United Overseas Bank Ltd. 4.50% 04-06-2032	3.8
Cash and cash equivalents	3.2
Asian Development Bank 7.80% 03-15-2034	2.7
Export-Import Bank of Korea 8.10% 10-16-2030	2.2
The European Bank for Reconstruction and Development 5.13% 05-01-2027	2.0
Government of Korea 2.50% 03-10-2052	2.0
Government of South Africa 8.50% 01-31-2037	2.0
Government of Brazil 0% 07-01-2026	1.9
The European Bank for Reconstruction and Development 0% 10-29-2026	1.8
Government of Mexico 8.50% 05-31-2029	1.8
Government of China 2.75% 02-17-2032	1.6
Government of China 2.62% 09-25-2029	1.5
Government of the Philippines 6.25% 01-14-2036	1.5
Government of Brazil 10.00% 01-01-2027	1.4
Government of Brazil 0% 07-01-2028	1.4
Government of Thailand 3.30% 06-17-2038	1.4
Government of Indonesia 6.88% 04-15-2029	1.3
International Bank for Reconstruction and Development 2.00% 07-23-2025	1.3
Government of Thailand 3.58% 12-17-2027	1.3
Government of Thailand 3.65% 06-20-2031	1.3
Government of Malaysia 3.42% 09-30-2027	1.3
Government of Brazil 0% 04-01-2026	1.3
Corp. Andina de Fomento 8.25% 04-26-2034	1.3
Export-Import Bank of Korea 3.70% 03-23-2026	1.2

Top long positions as a percentage of total net asset value

47.7

Total net asset value of the ETF

\$30.0 million

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

The investments and percentages may have changed since December 31, 2024, due to the ongoing portfolio transactions of the ETF.



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Investments