

Mackenzie Unconstrained Bond ETF

Global Fixed Income

Compound Annualized Returns 04/30/2025

| | |
|-----------------------------|-------|
| 1 Month | -0.3% |
| 3 Months | -0.0% |
| Year-to-date | 0.8% |
| 1 Year | 6.6% |
| 2 Years | 4.6% |
| 3 Years | 3.5% |
| 5 Years | 1.8% |
| Since inception (Apr. 2016) | 3.1% |

Regional Allocation 04/30/2025

| | |
|-------------------------------|------|
| CASH & EQUIVALENTS | |
| Cash & Equivalents | 7.1% |

| | |
|----------------|-------------|
| OVERALL | |
| United States | 47.3% |
| Canada | 32.0% |
| United Kingdom | 3.3% |
| Brazil | 1.5% |
| New Zealand | 1.1% |
| Mexico | 1.1% |
| Indonesia | 1.0% |
| Luxembourg | 0.7% |
| France | 0.6% |
| Other*** | 4.3% |
| Total | 100% |

Sector Allocation 04/30/2025

| | |
|----------------------|-------------|
| Corporates | 65.2% |
| Foreign Fixed Income | 16.8% |
| Bank Loans | 5.0% |
| Federal Bonds | 3.0% |
| Equity | 0.8% |
| Mortgage Backed | 0.4% |
| Provincial Bonds | 0.3% |
| Cash & Equivalents | 7.1% |
| Other | 1.4% |
| Total | 100% |

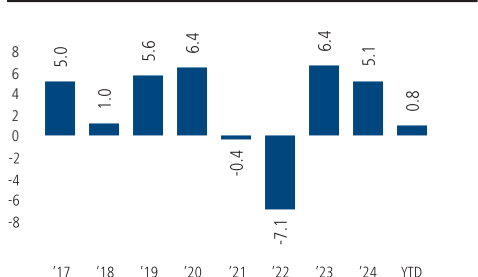
Credit Allocation** 04/30/2025

| | | | |
|-----|-------|--------------------|------|
| AAA | 4.6% | CCC | 3.4% |
| AA | 17.4% | NR | 8.1% |
| A | 4.2% | Other | 2.1% |
| BBB | 21.3% | Equity | 0.8% |
| BB | 20.9% | Cash & Equivalents | 7.1% |
| B | 10.1% | | |

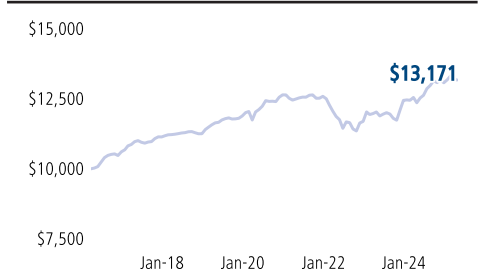
Portfolio Managers

Mackenzie Fixed Income Team

Calendar Year Returns (%) 04/30/2025



Value of \$10,000 invested 04/30/2025



Major Holdings 03/31/2025

| | |
|---|-------|
| <i>Major Holdings Represent 29.9% of the fund</i> | |
| Cash, Cash Equivalents 1 | 11.7% |
| MACKENZIE FLOATING RATE I | 3.5% |
| T 4 5/8 02/15/55 | 3.3% |
| CAN 3.5 09/01/2029 | 2.3% |
| OBL 2.1 04/12/29 | 2.0% |
| T 3 1/2 02/15/33 | 1.9% |
| MACKENZIE CANADIAN ALL CO | 1.8% |
| UKT 0 7/8 07/31/33 | 1.3% |
| KTB 3 12/10/34 | 1.1% |
| NZGB 4 1/4 05/15/34 | 1.0% |

TOTAL NUMBER OF HOLDINGS: 658

Fund Risk Measures

| | |
|------------------------|------|
| Annual Std Dev | 4.9 |
| Annual Std Dev. B'mark | 5.8 |
| Alpha | 1.4 |
| Beta | 0.8 |
| R-squared | 0.8 |
| Sharpe Ratio | -0.2 |

Source: Mackenzie Investments

Key Fund Data 03/31/2025

| | |
|--------------------------|---|
| Ticker: | MUB |
| Total Fund Assets: | \$1.11 billion |
| NAVPS (04/30/2025): | \$18.18 |
| 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: | 4.79 year(s) |
| Yield to Maturity: | 5.80% |
| Weighted Average Coupon: | 4.71% |
| Distribution Yield: | 4.38% |

Term to Maturity (years) 04/30/2025

| | |
|--------------------|-------------|
| 0 - 1 year | 1.8% |
| 1 - 2 years | 6.0% |
| 2 - 3 years | 6.1% |
| 3 - 5 years | 22.5% |
| 5 - 7 years | 16.2% |
| 7 - 10 years | 14.1% |
| 15 - 20 years | 2.0% |
| 20+ years | 21.6% |
| Other | 1.8% |
| Equity | 0.8% |
| 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 |
|-----|--------|------|



* 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.