MACKENZIE CANADA LOW VOLATILITY ETF

Quarterly Portfolio Disclosure

As at December 31, 2024

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	98.8
Cash and cash equivalents	1.4
Other assets (liabilities)	(0.2)

REGIONAL ALLOCATION	% OF NAV
Canada	98.6
Cash and cash equivalents	1.4
United States	0.2
Other assets (liabilities)	(0.2)

SECTOR ALLOCATION	% OF NAV
Financials	29.9
Energy	13.7
Industrials	13.4
Materials	9.3
Consumer staples	8.6
Information technology	6.9
Utilities	5.9
Communication services	4.0
Consumer discretionary	3.9
Health care	2.3
Cash and cash equivalents	1.4
Real estate	0.9
Other assets (liabilities)	(0.2)

TOP 25 POSITIONS	% OF NAV
Issuer	
Sun Life Financial Inc.	3.0
Manulife Financial Corp.	2.9
Enbridge Inc.	2.7
Metro Inc.	2.7
The Bank of Nova Scotia	2.6
Royal Bank of Canada	2.6
Intact Financial Corp.	2.6
Thomson Reuters Corp.	2.5
Loblaw Companies Ltd.	2.5
CGI Inc.	2.5
Fortis Inc.	2.5
Great-West Lifeco Inc. [1]	2.4
Canadian National Railway Co.	2.4
Pembina Pipeline Corp.	2.4
Canadian Imperial Bank of Commerce	2.4
National Bank of Canada	2.3
Keyera Corp.	2.3
The Toronto-Dominion Bank	2.3
TMX Group Ltd.	2.3
Canadian Pacific Kansas City Ltd.	2.2
Hydro One Inc.	2.2
TELUS Corp.	2.1
Bank of Montreal	1.9
Constellation Software Inc.	1.8
Fairfax Financial Holdings Ltd.	1.8
Top long positions as a percentage of total net asset value	**59.9**

Total net asset value of the ETF	**$85.4 million**

(1) The issuer of this security is related to the Manager.

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. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the ETF's fiscal year-end, when they are available within 90 days.

MACKENZIE Investments