

Mackenzie Unconstrained Bond ETF

Global Fixed Income

Compound Annualized Returns 11/30/2024

1 Month	0.8%
3 Months	1.6%
Year-to-date	5.9%
1 Year	9.0%
2 Years	6.4%
3 Years	1.7%
5 Years	2.2%
Since inception (Apr. 2016)	3.3%

Regional Allocation 11/30/2024

CASH & EQUIVALENTS	8.6%
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OVERALL	
United States	43.7%
Canada	30.7%
United Kingdom	3.1%
Germany	2.7%
Brazil	2.5%
New Zealand	1.1%
Indonesia	1.0%
Luxembourg	0.9%
South Africa	0.8%
Other***	4.9%
Total	100%

Sector Allocation 11/30/2024

Corporates	64.8%
Foreign Fixed Income	17.2%
Bank Loans	6.7%
Federal Bonds	1.1%
Equity	1.0%
Mortgage Backed	0.4%
Provincial Bonds	0.3%
Cash & Equivalents	8.6%
Other	-0.1%
Total	100%

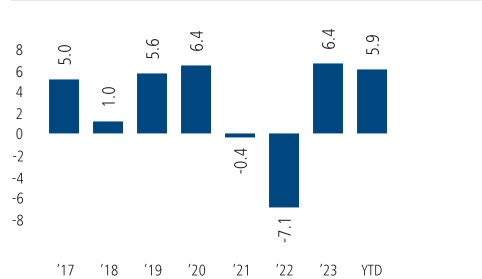
Credit Allocation** 11/30/2024

AAA	4.2%	CCC	4.5%
AA	14.1%	NR	10.4%
A	5.6%	Equity	1.0%
BBB	21.6%	Other	-0.8%
BB	20.0%	Cash & Equivalents	8.6%
B	10.8%		

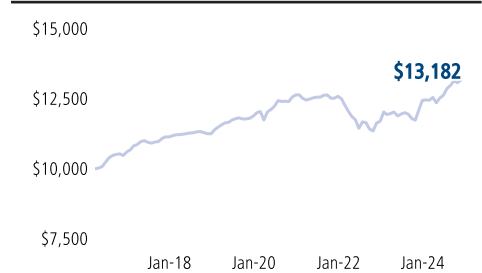
Portfolio Managers

Mackenzie Fixed Income Team

Calendar Year Returns (%) 11/30/2024



Value of \$10,000 invested 11/30/2024



Major Holdings 10/31/2024

Major Holdings Represent 25.6% of the fund

Cash, Cash Equivalents 1	12.6%
TII 2 1/8 02/15/54	2.3%
MACKENZIE CANADIAN ALL CO	2.0%
OBL 2.1 04/12/29	1.8%
T 3 1/2 02/15/33	1.8%
UKT 0 7/8 07/31/33	1.2%
NZGB 4 1/4 05/15/34	1.2%
INDOGB 6 5/8 02/15/34	1.0%
ENBCN 5 3/8 09/27/77	1.0%
BMO 4.3 11/26/2080	0.9%

TOTAL NUMBER OF HOLDINGS: 664

Fund Risk Measures

Annual Std Dev	5.1
Annual Std Dev. B'mark	6.0
Alpha	1.4
Beta	0.8
R-squared	0.8
Sharpe Ratio	-0.4

Source: Mackenzie Investments

Key Fund Data 10/31/2024

Ticker:	MUB
Total Fund Assets:	\$1.08 billion
NAVPS (11/29/2024):	\$18.53
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:	4.44 year(s)
Yield to Maturity:	6.54%
Weighted Average Coupon:	4.76%
Distribution Yield:	5.25%

Term to Maturity (years) 11/30/2024

0 - 1 year	2.4%
1 - 2 years	3.8%
2 - 3 years	4.1%
3 - 5 years	23.4%
5 - 7 years	20.9%
7 - 10 years	11.9%
10 - 15 years	1.3%
15 - 20 years	2.1%
20+ years	21.4%
Other	0.1%
Cash & Equivalents	8.6%
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.