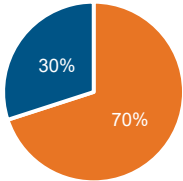
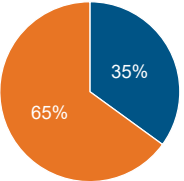
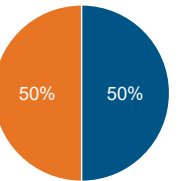
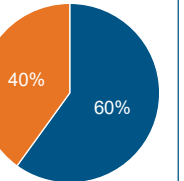
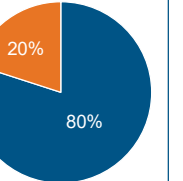
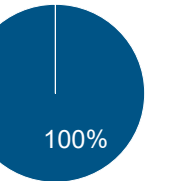





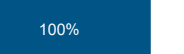


Mackenzie ETF Portfolios

February 2025

Cost-effective and comprehensive portfolios, made easy.

Mackenzie ETF Portfolios are comprehensive, yet easy to implement solutions that combine active and passive index ETFs in a unified investment experience. Applying institutional-grade processes and expertise, each ETF Portfolio is diversified and actively managed by our Multi-Asset Strategies team, aiming to deliver the highest return within a given risk tolerance.

	Mackenzie Conservative Income ETF Portfolio	Mackenzie Conservative ETF Portfolio	Mackenzie Balanced ETF Portfolio	Mackenzie Moderate Growth ETF Portfolio	Mackenzie Growth ETF Portfolio	Mackenzie All-Equity ETF Portfolio
Neutral asset mix						
CIFSC category	Global Fixed Income Balanced	Global Fixed Income Balanced	Global Neutral Balanced	Global Neutral Balanced	Global Equity Balanced	Global Equity
Risk rating	Low to medium	Low to medium	Low to medium	Low to medium	Low to medium	Medium
Current asset mix						

Geographic allocation

	Equity	Fixed Income	Equity	Fixed Income	Equity	Fixed Income	Equity	Fixed Income	Equity	Fixed Income	Equity	Fixed Income
Canada	33%	58%	31%	58%	29%	56%	29%	53%	27%	44%	8%	100%
United States	42%	25%	41%	29%	49%	27%	48%	31%	53%	37%	72%	0%
International	20%	8%	22%	6%	18%	8%	19%	8%	17%	8%	18%	0%
Emerging Markets	5%	8%	6%	6%	4%	9%	4%	8%	4%	11%	2%	0%

Portfolio characteristics

Portfolio						
Portfolio yield	3.6%	3.4%	3.1%	3.0%	2.4%	2.1%
Yield to maturity	4.8%	5.0%	5.4%	0.0%	0.0%	--
Equity						
Dividend yield	2.1%	2.1%	2.0%	2.0%	2.0%	2.1%
P/E	20.4	20.2	21.1	21.1	21.6	22.4
ROE	19.2	19.1	20.0	19.9	20.6	23.0
Fixed Income						
Bond yield	4.4%	4.4%	4.5%	4.6%	4.7%	--
Duration	6.2	7.7	6.2	6.6	7.1	--
Avg credit quality	BBB	BBB+	BBB	BBB	BBB	--

All holdings and exposure data as of January 31, 2025.



Top holdings

Asset	Name	Mackenzie Conservative Income ETF Portfolio	Mackenzie Conservative ETF Portfolio	Mackenzie Balanced ETF Portfolio	Mackenzie Moderate Growth ETF Portfolio	Mackenzie Growth ETF Portfolio	Mackenzie All-Equity ETF Portfolio
Equity	Mackenzie US Large Cap Equity Index ETF (QUU)	10.5%	13.1%	21.7%	24.0%	37.3%	50.1%
Equity	Mackenzie Canadian Equity Index ETF (QCN)	11.1%	13.0%	16.0%	17.6%	22.7%	6.8%
Equity	Mackenzie Intl. Equity Index ETF (QDX)	5.7%	7.5%	8.1%	9.8%	11.7%	5.0%
Equity	Mackenzie Global Dividend ETF (MGDV)	1.3%	1.9%	2.7%	3.0%	4.0%	5.0%
Equity	iShares Core S&P Small-Cap ETF	1.0%	1.3%	2.0%	2.1%	3.2%	7.4%
Fixed Income	Mackenzie Core Plus Canadian Fixed Income ETF (MKB)	33.3%	28.1%	21.1%	17.4%	4.6%	0.0%
Fixed Income	Mackenzie Global High Yield Fixed Income ETF (MHYB)	10.1%	10.1%	8.5%	8.9%	4.3%	0.0%
Fixed Income	Mackenzie US Inv Grd Corp Bond Index (CAD-Hgd) ETF (QUIG)	9.2%	6.3%	6.2%	5.5%	2.0%	0.0%
Fixed Income	Mackenzie EM Bond Index (CAD-Hedged) ETF (QEBH)	6.1%	3.8%	4.2%	3.4%	1.7%	0.0%
Fixed Income	Mackenzie US Government Long Bond Index ETF (QLT)	1.2%	4.7%	0.8%	1.8%	1.3%	0.0%
TOTAL		89.6%	89.9%	91.4%	93.6%	92.7%	74.3%

All holdings and exposure data as of January 31, 2025.

Series F performance

Trailing returns	SI* Date	YTD	1m	3m	1yr	3yr	5yr	SI*
Mackenzie Conservative Income ETF Portfolio	1/29/2018	2.5	0.7	1.4	11.9	4.5	4.2	4.1
Mackenzie Conservative ETF Portfolio	1/29/2018	2.8	0.7	1.4	12.1	4.9	4.9	4.5
Category: Global Fixed Income Balanced		2.4	0.5	1.5	10.8	4.0	3.6	—
Mackenzie Balanced ETF Portfolio	1/29/2018	2.8	0.2	1.6	15.1	6.9	7.1	6.1
Mackenzie Moderate Growth ETF Portfolio	1/29/2018	2.9	0.2	1.6	15.4	7.1	8.0	6.5
Category: Global Neutral Balanced		2.7	0.0	1.6	13.3	6.3	6.5	—
Mackenzie Growth ETF Portfolio	1/29/2018	2.9	-0.5	1.4	18.3	9.5	10.6	8.2
Category: Global Equity Balanced		2.8	-0.6	1.7	15.0	7.7	8.2	—
Mackenzie All Equity ETF Portfolio	10/12/2023	2.7	-1.3	1.9	20.6	—	—	25.9
Category: Global Equity		3.0	-1.4	2.0	17.0	10.7	11.5	—

Returns for periods greater than 1 year are compounded annualized returns. *Since inception. Source: Mackenzie, Morningstar.

Performance as of February 28, 2025.

3 year performance statistics	Std dev	Sharpe ratio	Down capture (%)	Up capture (%)
Mackenzie Conservative Income ETF Portfolio	8.4	0.11	119.7	121.3
Mackenzie Conservative ETF Portfolio	8.6	0.16	122.8	127.1
Category: Global Fixed Income Balanced	7.4	0.06	100.8	103.9
Mackenzie Balanced ETF Portfolio	9.6	0.35	115.4	109.2
Mackenzie Moderate Growth ETF Portfolio	10.2	0.36	122.4	114.8
Category: Global Neutral Balanced	8.9	0.31	103.1	98.4
Mackenzie Growth ETF Portfolio	11.7	0.51	122.3	110.7
Category: Global Equity Balanced	10.4	0.41	102.8	91.8

Upside and downside capture is calculated using the funds prospectus benchmark.

Fund codes and fees

	Fund codes			Management fees			Commissions (FE)			MER		
	A	F	PW	F	A	PW	Sales		Trail	F	A	PW
							A	PW	A, PW			
Mackenzie Conservative Income ETF Portfolio	5421	5425	5430	0.40	1.20	1.15	0-5.0	0-2.0	0.75	0.62	1.57	1.47
Mackenzie Conservative ETF Portfolio	5441	5445	5450	0.40	1.45	1.40	0-5.0	0-2.0	1.00	0.61	1.84	1.74
Mackenzie Balanced ETF Portfolio	5401	5405	5410	0.40	1.45	1.40	0-5.0	0-2.0	1.00	0.61	1.83	1.72
Mackenzie Moderate Growth ETF Portfolio	5481	5485	5490	0.40	1.45	1.40	0-5.0	0-2.0	1.00	0.61	1.82	1.71
Mackenzie Growth ETF Portfolio	5461	5465	5470	0.45	1.50	1.45	0-5.0	0-2.0	1.00	0.66	1.89	1.79
Mackenzie All Equity ETF Portfolio	7486	7490	7496	0.45	1.50	1.45	0-5.0	0-2.0	1.00	-	-	-



MACKENZIE
Investments

For more information on Mackenzie ETF Portfolios, please contact your Mackenzie Sales Representative

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