

Quarterly Portfolio Disclosure

As of June 30, 2019

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Bonds	96.1
<i>Bonds</i>	96.1
<i>Purchased options*</i>	0.0
<i>Short futures**</i>	0.0
Cash and short-term investments	2.1
Exchange-traded funds/notes	2.0
Purchased currency options [†]	0.0
Other assets (liabilities)	(0.2)

Regional Allocation	% of NAV
Canada	78.6
United States	16.2
Cash and short-term investments	2.1
United Kingdom	1.4
Belgium	0.7
Australia	0.3
Other	0.2
Bermuda	0.2
Luxembourg	0.2
Israel	0.1
Germany	0.1
Netherlands	0.1
Other assets (liabilities)	(0.2)

Sector Allocation	% of NAV
Corporate bonds	64.1
Provincial bonds	15.5
Federal bonds	9.2
Term loans	4.1
Foreign government bonds	3.0
Cash and short-term investments	2.1
Exchange-traded funds/notes	2.0
Mortgage backed	0.2
Other assets (liabilities)	(0.2)

Net Currency Exposure	% of NAV
Canadian dollar	100.9
Other	(0.9)

Top 25 Long Holdings

Issuer/Underlying Fund	% of NAV
Province of Ontario F/R 08-21-2023	9.0
Canada Housing Trust 2.90% 06-15-2024	8.2
Canada Housing Trust F/R 03-15-2024	6.6
Province of Ontario 2.30% 09-08-2024	3.0
Province of Quebec 2.25% 02-22-2024	2.5
United States Treasury 0.50% 04-15-2024 Inflation Indexed	2.3
Cash and short-term investments	2.1
Mackenzie Global High Yield Fixed Income ETF	2.0
Enbridge Inc. 3.19% 12-05-2022	1.9
Fédération des Caisses Desjardins du Québec 2.09% 01-17-2022	1.7
Hydro One Inc. 2.54% 04-05-2024 Callable 2024	1.6
AltaLink LP 3.40% 06-06-2024 Callable 2024	1.5
HSBC Bank Canada 3.25% 09-15-2023	1.5
Charter Communications Operating LLC F/R 02-01-2024 Callable 2024	1.5
Canada Housing Trust No. 1 2.35% 06-15-2023	1.5
Bruce Power LP 2.84% 06-23-2021	1.5
Dollarama Inc. F/R 03-16-2020	1.5
Bank of Montreal 2.70% 09-11-2024	1.4
The Bank of Nova Scotia 2.98% 04-17-2023	1.2
JPMorgan Chase & Co. 3.19% 03-05-2021	1.2
Eagle Credit Card Trust 2.63% 10-17-2022	1.1
Ventas Canada Finance Ltd. 2.55% 03-15-2023 Callable 2023	1.1
Sun Life Financial Inc. F/R 11-23-2027 Callable 2022	1.0
Fortified Trust 1.67% 07-23-2021	1.0
The Toronto-Dominion Bank 1.91% 07-18-2023	1.0

Top long positions as a percentage of total net asset value **58.9**

Top 25 Short Holdings

Issuer	% of NAV
Canadian 5-Year Bond Futures**	0.0
U.S. Treasury Note 10-Year Futures**	(0.0)

Top short positions as a percentage of total net asset value **0.0**

Total net asset value of the ETF **\$13.1 million**

* Notional principal values represent 7.0% of NAV for purchased options.

** Notional principal values represent -4.6% of NAV for Canadian 5-Year Bond Futures and -5.1% of NAV for U.S. Treasury Note 10-Year Futures.

† Notional principal values represent 0.7% of NAV for purchased currency options.

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit www.mackenzieinvestments.com or www.sedar.com.

The investments and percentages may have changed since June 30, 2019, 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.

