

Quarterly Portfolio Disclosure

As of June 30, 2019

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Bonds	98.6
Cash and short-term investments	1.0
Other assets (liabilities)	0.4

Regional Allocation	% of NAV
Canada	97.8
Cash and short-term investments	1.0
Germany	0.5
Other assets (liabilities)	0.4
United States	0.3

Sector Allocation	% of NAV
Federal bonds	38.7
Provincial bonds	35.0
Corporate bonds	24.5
Cash and short-term investments	1.0
Other assets (liabilities)	0.4
Municipal bonds	0.4

Top 25 Holdings

Issuer	% of NAV
Government of Canada 3.25% 06-01-2021	6.6
Government of Canada 0.75% 09-01-2021	3.5
Government of Canada 4.00% 06-01-2041	3.3
Province of Ontario 4.65% 06-02-2041	3.2
Government of Canada 3.50% 12-01-2045	3.1
Government of Canada 5.00% 06-01-2037	2.8
Province of Ontario 2.60% 06-02-2025	2.7
Canada Housing Trust 1.15% 12-15-2021	2.6
Province of Quebec 5.00% 12-01-2041	2.5
Province of Ontario 4.00% 06-02-2021	2.1
Canada Housing Trust No. 1 2.90% 06-15-2024	2.0
Government of Canada 2.25% 06-01-2025	1.9
Province of Ontario 4.60% 06-02-2039	1.9
Government of Canada 0.75% 03-01-2021	1.8
Province of Ontario 4.70% 06-02-2037	1.8
Province of Quebec 3.75% 09-01-2024	1.7
Canada Housing Trust No. 1 2.65% 03-15-2022	1.7
Canada Housing Trust No. 1 1.75% 06-15-2022	1.7
Province of British Columbia 4.70% 06-18-2037	1.5
Province of Ontario 3.50% 06-02-2024	1.5
Canada Housing Trust No. 1 3.80% 06-15-2021	1.3
Province of Quebec 3.50% 12-01-2045	1.3
Province of Ontario 2.85% 06-02-2023	1.2
The Bank of Nova Scotia 2.36% 11-08-2022	1.1
Government of Canada 0.50% 03-01-2022	1.1

Top long positions as a percentage of total net asset value	55.9
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Total net asset value of the ETF	\$77.2 million
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The ETF held no short positions at the end of the period.

The investments and percentages may have changed since June 30, 2019, due to the ongoing portfolio transactions of the ETF.

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