

MACKENZIE US INVESTMENT GRADE CORPORATE BOND INDEX ETF (CAD-HEDGED)

TRADITIONAL FIXED INCOME INDEX ETF

Quarterly Portfolio Disclosure

As of June 30, 2019

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Bonds	96.1
Other assets (liabilities)	3.9

Regional Allocation	% of NAV
United States	73.0
United Kingdom	7.9
Other assets (liabilities)	3.9
Mexico	3.0
Belgium	2.9
Australia	1.7
Netherlands	1.7
Switzerland	1.3
Canada	1.0
Spain	0.9
China	0.9
Germany	0.7
Japan	0.5
France	0.2
Colombia	0.2
Other	0.2

Sector Allocation	% of NAV
Corporate bonds – Banking	35.0
Corporate bonds – Healthcare	13.5
Corporate bonds – Technology and electronics	11.6
Corporate bonds – Telecommunications	8.3
Corporate bonds – Energy	7.4
Corporate bonds – Consumer goods	7.1
Corporate bonds – Capital goods	4.0
Other assets (liabilities)	3.9
Corporate bonds – Retail	3.3
Corporate bonds – Automotive	1.7
Corporate bonds – Media	1.6
Corporate bonds – Basic industry	1.4
Corporate bonds – Utility	0.7
Corporate bonds – Insurance	0.3
Corporate bonds – Financial services	0.1
Corporate Bonds – Covered bonds	0.1

Net Currency Exposure	% of NAV
Canadian dollar	97.7
U.S. dollar	2.3

Top 25 Holdings

Issuer	% of NAV
The Goldman Sachs Group Inc. 5.75% 01-24-2022	1.6
Bank of America Corp. F/R 03-05-2024 Callable 2023	1.6
Anheuser-Busch Cos. LLC 4.00% 04-13-2028 Callable 2028	1.3
Wells Fargo & Co. 3.00% 10-23-2026	1.3
Shell International Finance BV 1.88% 05-10-2021	1.2
Citigroup Inc. 3.89% 01-10-2028 Callable 2027	1.2
HSBC Holdings PLC 3.40% 03-08-2021	1.2
The Goldman Sachs Group Inc. F/R 05-01-2029 Callable 2028	1.0
Morgan Stanley 4.30% 01-27-2045	1.0
Kraft Heinz Foods Co. 3.00% 06-01-2026 Callable 2026	1.0
JPMorgan Chase & Co. 3.20% 01-25-2023	0.9
CVS Health Corp. 3.50% 07-20-2022 Callable 2022	0.9
Bank of America Corp. 4.00% 04-01-2024	0.9
CVS Health Corp. 4.10% 03-25-2025 Callable 2023	0.8
Morgan Stanley 4.00% 07-23-2025	0.8
AT&T Inc. 2.80% 02-17-2021 Callable 2021	0.8
The Goldman Sachs Group Inc. 4.00% 03-03-2024	0.8
BHP Billiton Ltd. 5.00% 09-30-2043	0.8
Morgan Stanley 3.95% 04-23-2027	0.8
General Electric Capital International Funding Co. 4.42% 11-15-2035	0.7
Oracle Corp. 1.90% 09-15-2021	0.7
Oracle Corp. 4.30% 07-08-2034	0.7
Westpac Banking Corp. 2.75% 01-11-2023	0.7
HSBC Holdings PLC 4% 03-30-22	0.7
Credit Suisse Group AG 3.80% 06-09-2023	0.6

Top long positions as a percentage of total net asset value **24.0**

Total net asset value of the ETF **\$322.3 million**

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.



MACKENZIE
Investments

Quarterly Portfolio Disclosure (cont'd)

As of June 30, 2019

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