

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

TRADITIONAL FIXED INCOME INDEX ETF

Quarterly Portfolio Disclosure

As of December 31, 2018

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Bonds	102.1
Cash and short-term investments	0.3
Other assets (liabilities)	(2.4)

Regional Allocation	% of NAV
United States	78.3
United Kingdom	8.9
Belgium	3.3
Mexico	2.4
Japan	1.8
Switzerland	1.7
Canada	1.6
Netherlands	1.5
Germany	0.8
Australia	0.6
China	0.5
France	0.3
Cash and short-term investments	0.3
Spain	0.2
Brazil	0.1
Other	0.1
Other assets (liabilities)	(2.4)

Sector Allocation	% of NAV
Corporate bonds	102.1
Cash and short-term investments	0.3
Other assets (liabilities)	(2.4)

Net Currency Exposure	% of NAV
Canadian dollar	98.5
U.S. dollar	1.5

Top 25 Holdings

Issuer	% of NAV
Wells Fargo & Co. 3.00% 10-23-2026	2.8
CVS Health Corp. 3.50% 07-20-2022 Callable 2022	2.5
The Goldman Sachs Group Inc. 5.75% 01-24-2022	2.2
Bank of America Corp. 3.25% 10-21-2027	1.9
Morgan Stanley 4.30% 01-27-2045	1.6
Anheuser-Busch InBev Finance Inc. 2.65% 02-01-2021 Callable 2021	1.4
Citigroup Inc. 2.75% 04-25-2022	1.4
HSBC Holdings PLC 3.40% 03-08-2021	1.4
Oracle Corp. 4.13% 05-15-2045 Callable 2044	1.3
The Goldman Sachs Group Inc. F/R 05-01-2029 Callable 2028	1.3
Citigroup Inc. 2.70% 03-30-2021	1.3
Bank of America Corp. 4.00% 04-01-2024	1.3
Barclays PLC F/R 02-15-2023 Callable 2022	1.2
Anheuser-Busch Cos. LLC 4.00% 04-13-2028 Callable 2028	1.2
HSBC Holdings PLC F/R 05-18-2024 Callable 2023	1.2
AT&T Inc. 5.25% 03-01-2037	1.2
Mylan NV 3.15% 06-15-2021 Callable	1.2
DowDuPont Inc. 4.21% 11-15-2023 Callable 2023	1.1
Morgan Stanley 4.00% 07-23-2025	1.1
Comcast Corp. 4.95% 10-15-2058 Callable 2058	1.1
Mitsubishi UFJ Financial Group Inc. 3.76% 07-26-2023	1.1
Apple Inc. 3.45% 02-09-2045	1.1
Verizon Communications Inc. 5.01% 08-21-2054	1.0
Bank of America Corp. 4.18% 11-25-2027	1.0
Oracle Corp. 1.90% 09-15-2021	1.0

Top long positions as a percentage of total net asset value **34.9**

Total net asset value of the ETF **\$236.2 million**

The ETF held no short positions at the end of the period.

The investments and percentages may have changed since December 31, 2018, due to the ongoing portfolio transactions of the ETF.

Quarterly Portfolio Disclosure (cont'd)

As of December 31, 2018

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