

## Quarterly Portfolio Disclosure

As of December 31, 2018

### Summary of Investment Portfolio

<b>Portfolio Allocation</b>	<b>% of NAV</b>
Bonds	99.4
Cash and short-term investments	0.5
Other assets (liabilities)	0.1

<b>Regional Allocation</b>	<b>% of NAV</b>
Canada	97.8
United States	1.2
Cash and short-term investments	0.5
Germany	0.4
Other assets (liabilities)	0.1

<b>Sector Allocation</b>	<b>% of NAV</b>
Federal bonds	41.2
Provincial bonds	33.2
Corporate bonds	25.0
Cash and short-term investments	0.5
Other assets (liabilities)	0.1

### Top 25 Holdings

<b>Issuer</b>	<b>% of NAV</b>
Government of Canada 3.25% 06-01-2021	10.4
Government of Canada 3.50% 12-01-2045	3.7
Province of Ontario 4.65% 06-02-2041	3.5
Government of Canada 2.25% 06-01-2025	2.7
Canada Housing Trust No. 1 1.25% 12-15-2020	2.7
Government of Canada 4.00% 06-01-2041	2.5
Government of Canada 5.00% 06-01-2037	2.5
Province of Ontario 4.70% 06-02-2037	2.4
Canada Housing Trust No. 1 2.65% 03-15-2022	2.3
Province of Ontario 3.50% 06-02-2043	2.1
Province of Ontario 3.50% 06-02-2024	1.9
Province of Quebec 3.75% 09-01-2024	1.9
Canada Housing Trust No. 1 3.80% 06-15-2021	1.8
Province of Ontario 4.00% 06-02-2021	1.7
Province of Ontario 2.85% 06-02-2023	1.7
Canada Housing Trust 1.15% 12-15-2021	1.7
Province of Ontario 5.60% 06-02-2035	1.6
Government of Canada 0.75% 03-01-2021	1.4
Government of Canada 0.50% 03-01-2022	1.4
Canada Housing Trust No. 1 1.95% 12-15-2025	1.3
The Toronto-Dominion Bank 2.621% 12-22-2021	1.3
Province of Quebec 5.00% 12-01-2041	1.3
The Bank of Nova Scotia 2.36% 11-08-2022	1.2
Province of Quebec 4.50% 12-01-2020	1.1
Canada Housing Trust No. 1 2.90% 06-15-2024	1.1

<b>Top long positions as a percentage of total net asset value</b>	<b>57.2</b>
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<b>Total net asset value of the ETF</b>	<b>\$51.7 million</b>
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*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.*

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