

Quarterly Portfolio Disclosure

As of June 30, 2018

Summary of Investment Portfolio

Effective Portfolio Allocation	% of NAV
Bonds	97.2
<i>Bonds</i>	97.2
<i>Short futures*</i>	(0.0)
Cash and short-term investments	3.3
Equities	1.2
Purchased currency options**	0.0
Other assets (liabilities)	(1.7)

Effective Regional Allocation	% of NAV
Canada	77.0
United States	17.4
Cash and short-term investments	3.3
United Kingdom	1.6
Germany	0.7
Bermuda	0.4
Other	0.4
Israel	0.3
Netherlands	0.2
Bahamas	0.1
Brazil	0.1
France	0.1
Luxembourg	0.1
Other assets (liabilities)	(1.7)

Effective Sector Allocation	% of NAV
Corporate bonds	63.0
Federal bonds	12.5
Provincial bonds	12.5
Term loans	8.6
Cash and short-term investments	3.3
Industrials	1.2
Foreign government bonds	0.6
Other assets (liabilities)	(1.7)

Effective Net Currency Exposure	% of NAV
Canadian dollar	99.3
U.S. dollar	0.5
Euro	0.1
British pound	0.1

The effective allocation shows the portfolio, regional, sector or net currency exposure of the ETF calculated by combining its direct and indirect investments.

Top 25 Long Holdings

Issuer/Underlying Fund	% of NAV
Canada Housing Trust No. 1 F/R 03-15-2023	11.5
Province of Ontario F/R 06-27-2022	8.6
Mackenzie Floating Rate Income ETF	3.9
Mackenzie Global High Yield Fixed Income ETF	3.8
Province of Ontario 2.60% 09-08-2023	2.7
Cash and short-term investments	2.4
Fortified Trust 1.67% 07-23-2021	2.0
OMERS Realty Corp. 2.971% 04-05-2021	1.9
Enbridge Inc. 3.19% 12-05-2022	1.8
Industrial Alliance Insurance and Financial Services Inc. 2.80% 05-16-2024 Callable 2019	1.8
Royal Bank of Canada 2.95% 05-01-2023	1.7
Bell Canada 3.00% 10-03-2022 Callable	1.7
Canadian Western Bank 2.74% 06-16-2022	1.7
Allied Properties Real Estate Investment Trust 3.93% 11-14-2022	1.7
Manulife Bank of Canada 1.92% 09-01-2021	1.6
Wells Fargo & Co. 2.51% 10-27-2023	1.5
Federation des Caisses Desjardins du Quebec 2.09% 01-17-2022	1.4
Dollarama Inc. F/R 03-16-2020	1.3
HSBC Bank Canada 3.25% 09-15-2023	1.3
Chartwell Retirement Residences 3.79% 12-11-2023 Callable 2023	1.3
Laurentian Bank of Canada 2.81% 06-13-2019	1.3
Capital Power Corp. 4.28% 09-18-2024 Callable 2024	1.3
Eagle Credit Card Trust 2.63% 10-17-2022	1.3
Hollis Receivables Term Trust II 1.788% 02-26-2020	1.3
Gaz Metro Inc. 1.52% 05-25-2020	1.3

Top long positions as a percentage of total net asset value **62.1**

Top 25 Short Holdings

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

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

Total net asset value of the ETF **\$7.0 million**

* Notional principal values represent -6.4% of NAV for U.S. 5-Year Note Futures.

** Notional principal values represent 3.9% 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, 2018, 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.