

MACKENZIE CORE PLUS CANADIAN FIXED INCOME ETF

ACTIVE FIXED INCOME ETF

Quarterly Portfolio Disclosure

As of December 31, 2018

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Bonds	94.7
<i>Bonds</i>	94.9
<i>Purchased options*</i>	0.1
<i>Written options*</i>	(0.0)
<i>Short futures**</i>	(0.3)
Cash and short-term investments	4.0
Exchange-traded funds/notes	0.9
Equities	0.3
Purchased currency options [†]	0.1

Regional Allocation	% of NAV
Canada	79.2
United States	13.4
Cash and short-term investments	4.0
United Kingdom	1.0
Bermuda	0.6
Australia	0.6
Netherlands	0.3
Other	0.3
Germany	0.2
Brazil	0.1
Ireland	0.1
Israel	0.1
France	0.1

Sector Allocation	% of NAV
Corporate bonds	41.5
Federal bonds	26.3
Provincial bonds	18.7
Term loans	5.9
Cash and short-term investments	4.0
Foreign government bonds	2.3
Exchange-traded funds/notes	0.9
Other	0.1
Utilities	0.1
Financials	0.1
Energy	0.1

Net Currency Exposure	% of NAV
Canadian dollar	99.7
U.S. dollar	0.3

Top 25 Long Holdings

Issuer/Underlying Fund	% of NAV
Government of Canada 2.00% 06-01-2028	11.1
Canada Housing Trust No. 1 2.35% 06-15-2023	8.5
Province of Ontario 2.90% 06-02-2028	6.5
Province of Ontario 2.90% 06-02-2049	6.1
Government of Canada 2.75% 12-01-2048	4.2
Cash and short-term investments	4.0
Province of Quebec 2.75% 09-01-2028	2.1
Province of Quebec 3.50% 12-01-2048	1.9
National Bank of Canada 1.96% 06-30-2022	1.2
Royal Bank of Canada 2.95% 05-01-2023	1.1
United States Treasury 3.00% 02-15-2048	1.1
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	0.9
OMERS Realty Corp. 3.24% 10-04-2027 Callable 2027	0.9
Government of Canada 1.50% 06-01-2023	0.9
Enbridge Inc. F/R 04-12-2078 Callable 2028	0.8
The Bank of Nova Scotia 2.98% 04-17-2023	0.8
Bank of Montreal 2.27% 07-11-2022	0.7
The Toronto-Dominion Bank F/R 07-25-2029 Callable 2024	0.7
Royal Bank of Canada 3.30% 09-26-2023	0.7
The Fédération des Caisses Desjardins du Québec 2.39% 08-25-2022	0.6
The Toronto-Dominion Bank 1.91% 07-18-2023	0.6
TransCanada Trust F/R 05-18-2077 Callable 2027	0.6
Inter Pipeline Ltd. 2.73% 04-18-2024 Callable 2024	0.5
Government of Canada 2.50% 06-01-2024	0.5
Reliance LP 3.84% 03-15-2025 Callable 2025	0.5

Top long positions as a percentage of total net asset value **57.5**

Top 25 Short Holdings

Issuer	% of NAV
iShares iBoxx \$ High Yield Corporate Bond ETF	
Written Put Option @ \$79.00 Exp. 04-18-2019*	(0.0)
Canadian 10-Year Bond Futures**	(0.3)

Top short positions as a percentage of total net asset value **(0.3)**

Total net asset value of the ETF **\$82.3 million**

* Notional principal values represent 2.5% of NAV for purchased options and -0.1% of NAV for written options.

** Notional principal values represent -8.3% of NAV for Canadian 10-Year Bond Futures.

† Notional principal values represent 5.6% of NAV for purchased currency options.

The investments and percentages may have changed since December 31, 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.



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Investments