

Quarterly Portfolio Disclosure

As of June 30, 2020

Summary of Investment Portfolio

Effective Portfolio Allocation	% of NAV
Bonds	97.8
<i>Bonds</i>	97.8
<i>Short futures*</i>	(0.0)
Cash and short-term investments	1.8
Other assets (liabilities)	0.3
Equities	0.1
Purchased currency options**	0.0

Effective Regional Allocation	% of NAV
Canada	74.8
United States	17.5
United Kingdom	2.3
Cash and short-term investments	1.8
Other	1.1
Belgium	0.6
Ireland	0.4
Australia	0.3
Netherlands	0.2
Other assets (liabilities)	0.3
Bermuda	0.2
Mexico	0.1
Israel	0.1
Brazil	0.1
Germany	0.1
China	0.1

Effective Sector Allocation	% of NAV
Corporate bonds	60.1
Federal bonds	22.2
Provincial bonds	7.6
Foreign government bonds	4.8
Term loans	3.1
Cash and short-term investments	1.8
Other assets (liabilities)	0.3
Other	0.1

Effective Net Currency Exposure	% of NAV
Canadian dollar	97.0
U.S. dollar	2.7
Russian ruble	0.1
Other	0.1
Chinese yuan	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 Positions

Issuer/Underlying Fund	% of NAV
Canada Housing Trust F/R 03-15-2024	9.5
Canada Housing Trust 1.80% 12-15-2024	7.1
Canada Housing Trust 2.90% 06-15-2024	3.6
Mackenzie Global High Yield Fixed Income ETF	3.6
Province of Ontario 2.30% 09-08-2024	3.1
Province of Quebec 2.25% 02-22-2024	2.7
United States Treasury 1.75% 06-30-2024	2.2
The Toronto-Dominion Bank 1.91% 07-18-2023	2.2
Cash and short-term investments	1.8
United States Treasury 0.50% 04-15-2024 Inflation Indexed	1.7
Bank of Montreal 2.70% 09-11-2024	1.7
Bank of Montreal 2.28% 07-29-2024	1.6
Manulife Financial Corp. F/R 05-09-2028 Callable 2023	1.5
Royal Bank of Canada 2.95% 05-01-2023	1.5
Fédération des Caisses Desjardins du Québec 2.09% 01-17-2022	1.4
The Bank of Nova Scotia 2.98% 04-17-2023	1.3
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	1.3
OMERS Realty Corp. 3.24% 10-04-2027 Callable 2027	1.3
Province of British Columbia 2.85% 06-18-2025	1.2
AltaLink LP 3.40% 06-06-2024 Callable 2024	1.2
Sun Life Financial Inc. F/R 02-19-2026 Callable 2021	1.1
AltaLink LP 3.67% 11-06-2023	1.1
Hydro One Inc. 2.54% 04-05-2024 Callable 2024	1.0
bcIMC Realty Corp. 3.00% 03-31-2027 Callable 2026	1.0
Canadian Imperial Bank of Commerce 3.30% 05-26-2025	0.9

Top long positions as a percentage of total net asset value **56.6**

Top 25 Short Positions

Issuer	% of NAV
Euro BTP Futures*	(0.0)

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

Total net asset value of the ETF **\$18.4 million**

* Notional principal values represent -0.2% of NAV for Euro BTP Futures.

** Notional principal values represent 4.1% 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, 2020, 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.

