

Quarterly Portfolio Disclosure

As of June 30, 2020

Summary of Investment Portfolio

| Portfolio Allocation | % of NAV |
|---------------------------------|----------|
| Bonds | 93.8 |
| Bonds | 93.8 |
| Short future* | 0.0 |
| Equities | 2.0 |
| Cash and short-term investments | 1.7 |
| Other assets (liabilities) | 1.4 |
| Exchange-traded funds/notes | 1.1 |
| Purchased currency options** | 0.0 |

| Regional Allocation | % of NAV |
|---------------------------------|----------|
| United States | 44.0 |
| Canada | 21.9 |
| United Kingdom | 6.7 |
| Other | 5.6 |
| Netherlands | 5.1 |
| Mexico | 2.2 |
| Luxembourg | 2.0 |
| Australia | 1.9 |
| Cash and short-term investments | 1.7 |
| China | 1.4 |
| Other assets (liabilities) | 1.4 |
| Brazil | 1.3 |
| France | 1.1 |
| Italy | 1.0 |
| Israel | 1.0 |
| Ireland | 0.9 |
| Bahamas | 0.8 |

| Sector Allocation | % of NAV |
|--|----------|
| Corporate Bonds – Energy | 13.4 |
| Corporate Bonds – Media | 9.6 |
| Corporate Bonds – Healthcare | 9.2 |
| Corporate Bonds – Basic Industry | 8.1 |
| Corporate Bonds – Retail | 7.8 |
| Other | 5.8 |
| Corporate Bonds – Capital Goods | 6.7 |
| Corporate Bonds – Consumer Goods | 6.7 |
| Term loans | 5.6 |
| Foreign government bonds | 4.9 |
| Corporate Bonds – Technology & Electronics | 4.4 |
| Corporate Bonds – Telecommunications | 4.1 |
| Corporate Bonds – Services | 3.7 |
| Corporate Bonds – Utility | 3.3 |
| Corporate Bonds – Financial Services | 2.5 |
| Cash and short-term investments | 1.7 |
| Other assets (liabilities) | 1.4 |
| Exchange-traded funds/notes | 1.1 |

| Net Currency Exposure | % of NAV |
|-----------------------|----------|
| Canadian dollar | 81.9 |
| U.S. dollar | 14.9 |
| Chinese yuan | 1.5 |
| British pound | 0.9 |
| Russian ruble | 0.7 |
| Euro | 0.1 |

Top 25 Long Positions

| Issuer | % of NAV |
|---|----------|
| Cash and short-term investments | 1.7 |
| Enbridge Inc. 5.37% 09-27-2077 Callable 2027 | 1.6 |
| eG Global Finance PLC 6.75% 02-07-2025 Callable 2021 | 1.5 |
| Government of China 3.13% 11-21-2029 | 1.4 |
| Keyera Corp. F/R 06-13-2079 Callable 2029 | 1.2 |
| Superior Plus LP 5.25% 02-27-2024 Callable 2020 | 1.2 |
| HCA Healthcare Inc. 3.50% 09-01-2030 Callable 2030 | 1.2 |
| Virgin Media Finance PLC 5.00% 07-15-2030 Callable 2025 | 1.2 |
| Uber Technologies Inc. 8.00% 11-01-2026 Callable 2021 | 1.2 |
| Rite Aid Corp. 7.70% 02-15-2027 | 1.0 |
| Inter Pipeline Ltd. F/R 03-26-2079 Callable 2029 | 1.0 |
| Nufarm Australia Ltd. 5.75% 04-30-2026 Callable 2021 | 1.0 |
| Fomento Economico Mexicano SAB de CV 3.50% 01-16-2050 Callable 2049 | 1.0 |
| Guala Closures SpA F/R 04-15-2024 Callable 2020 | 1.0 |
| Gibson Energy Inc. 5.25% 07-15-2024 Callable 2020 | 1.0 |
| FAGE International SA / FAGE USA Dairy Industry Inc. 5.63% 08-15-2026 Callable 2021 | 1.0 |
| Teva Pharmaceutical Industries Ltd. 2.80% 07-21-2023 | 1.0 |
| Constellium NV 5.88% 02-15-2026 Callable 2020 | 1.0 |
| Parkland Fuel Corp. 6.00% 04-01-2026 Callable 2021 | 1.0 |
| Superior Plus LP 7.00% 07-15-2026 Callable 2021 | 1.0 |
| OCI NV 6.63% 04-15-2023 Callable 2020 | 0.9 |
| Ziggo Bond Co. BV 5.13% 02-28-2030 Callable 2025 | 0.9 |
| Talen Energy Supply LLC 7.25% 05-15-2027 Callable 2022 | 0.9 |
| New Red Finance Inc. 5.00% 10-15-2025 Callable 2020 | 0.9 |
| TerraForm Power Operating LLC 5.00% 01-31-2028 Callable 2027 | 0.9 |

Top long positions as a percentage of total net asset value **27.7**

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 **\$191.8 million**

* Notional principal values represent –0.6% of NAV for Euro BTP Futures.

** Notional principal values represent 17.9% of NAV for purchased currency options. 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.