

Quarterly Portfolio Disclosure

As of December 31, 2019

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Bonds	90.8
<i>Bonds</i>	<i>90.8</i>
<i>Purchased options*</i>	<i>0.0</i>
Cash and short-term investments	5.9
Other assets (liabilities)	3.3

Regional Allocation

Regional Allocation	% of NAV
United States	83.8
Cash and short-term investments	5.9
Canada	3.6
Other assets (liabilities)	3.3
Luxembourg	1.6
Netherlands	0.8
United Kingdom	0.5
United Arab Emirates	0.2
Ireland	0.2
Israel	0.1

Sector Allocation

Sector Allocation	% of NAV
Term loans	82.7
Corporate bonds	8.1
Cash and short-term investments	5.9
Other assets (liabilities)	3.3

Net Currency Exposure

Net Currency Exposure	% of NAV
U.S. dollar	92.5
Canadian dollar	7.4
Thai baht	1.7
Other	(1.6)

Top 25 Positions

Issuer	% of NAV
Cash and short-term investments	5.9
GLOBALFOUNDRIES Inc. Term Loan B 1st Lien F/R 05-24-2026	1.7
Travelport Finance Luxembourg Sarl Term Loan 1st Lien F/R 03-18-2026	1.5
Citadel LLC Term Loan B 1st Lien F/R 02-22-2026	1.5
Ultra Clean Holdings Inc. Term Loan B 1st Lien F/R 08-27-2025	1.4
Uber Technologies Inc. 8.00% 11-01-2026 Callable 2021	1.4
Rackspace Hosting Inc. Term Loan B 1st Lien F/R 11-03-2023	1.4
VeriFone Systems Inc. Term Loan 1st Lien F/R 08-09-2025	1.4
LifeScan Global Corp. Term Loan 1st Lien F/R 06-19-2024	1.3
Alchemy US Holdco LLC Term Loan B 1st Lien F/R 10-01-2025	1.3
Frontera Generation Holdings LLC Term Loan B 1st Lien F/R 04-25-2025	1.3
DynCorp International Inc. Term Loan B 1st Lien F/R 08-15-2025	1.3
Vyaire Medical Inc. Term Loan B 1st Lien F/R 04-06-2025	1.3
TriMark USA LLC Term Loan 1st Lien F/R 09-15-2024	1.2
Renfro Corp. Term Loan B 1st Lien F/R 03-31-2021	1.2
Research Now Group Inc. Term Loan 1st Lien F/R 12-20-2024	1.1
Keane Group Holdings LLC Term Loan B 1st Lien F/R 05-18-2025	1.1
Acproducts Inc. Term Loan 1st Lien F/R 02-14-2024	1.1
Enterprise Merger Sub Inc. Term Loan 1st Lien F/R 09-28-2025	1.0
Concrete Pumping Merger Sub Inc. Term Loan 1st Lien F/R 11-14-2025	1.0
Casablanca US Holdings Inc. Term Loan 1st Lien F/R 03-31-2024	1.0
St. Joseph Energy Center LLC Term Loan 1st Lien F/R 04-06-2025	1.0
Minotaur Acquisition Inc. Term Loan 1st Lien F/R 02-27-2026	0.9
Teneo Holdings LLC Term Loan B 1st Lien F/R 07-12-2025	0.9
First Eagle Holdings Inc. Term Loan B 1st Lien F/R 12-01-2024	0.9

Top long positions as a percentage of total net asset value **35.1**

Total net asset value of the ETF **\$527.7 million**

* Notional principal values represent 0.6% of NAV for purchased options.

The ETF held no short positions at the end of the period.

The investments and percentages may have changed since December 31, 2019, 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.