

# MACKENZIE CORE PLUS GLOBAL FIXED INCOME ETF

ACTIVE FIXED INCOME ETF

## Quarterly Portfolio Disclosure

As of June 30, 2018

### Summary of Investment Portfolio

<b>Effective Portfolio Allocation</b>	<b>% of NAV</b>
Bonds	94.3
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<i>Purchased options*</i>	0.0
<i>Short futures**</i>	(0.0)
Cash and short-term investments	4.5
Equities	0.8
Purchased currency options†	0.3
Other assets (liabilities)	0.1
Written currency options†	(0.0)

<b>Effective Regional Allocation</b>	<b>% of NAV</b>
United States	33.7
Canada	16.5
Other	16.0
Australia	5.2
United Kingdom	4.7
Cash and short-term investments	4.5
Bermuda	4.3
Norway	2.4
Belgium	2.1
Poland	1.9
Denmark	1.7
Japan	1.7
Argentina	1.4
Brazil	1.3
Russia	1.3
Sweden	1.2
Other assets (liabilities)	0.1

<b>Effective Sector Allocation</b>	<b>% of NAV</b>
Corporate bonds	46.7
Foreign government bonds	34.7
Term loans	9.7
Cash and short-term investments	4.5
Federal bonds	1.5
Provincial bonds	1.0
Corporate bonds	0.7
Energy	0.3
Other	0.3
Utilities	0.3
Financials	0.2
Other assets (liabilities)	0.1

<b>Effective Net Currency Exposure</b>	<b>% of NAV</b>
Canadian dollar	89.6
U.S. dollar	5.7
New Zealand dollar	2.4
Russian ruble	1.4
Other	0.9

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

<b>Issuer/Underlying Fund</b>	<b>% of NAV</b>
Cash and short-term investments	4.5
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	4.0
Treasury Corp. of Victoria 3.00% 10-20-2028	2.6
International Finance Corp. 7.00% 07-20-2027	2.6
Government of Bermuda 3.72% 01-25-2027 Callable 2026	2.1
United States Treasury Inflation Indexed 0.50% 01-15-2028	2.0
United Kingdom Treasury 4.25% 12-07-2027	1.9
Republic of Poland F/R 01-25-2026	1.9
United States of America 0.63% 04-15-2023	1.9
Queensland Treasury Corp. 2.75% 08-20-2027	1.8
United States Treasury Inflation Indexed 0.13% 01-15-2023	1.8
Government of Japan 0.10% 02-15-2019	1.7
Anheuser-Busch InBev Finance Inc. 2.65% 02-01-2021 Callable 2021	1.6
Government of Russia 7.05% 01-19-2028	1.3
Realkredit Danmark AS 1.00% 04-01-2022	1.2
International Finance Corp. 6.30% 11-25-2024	1.1
Heathrow Funding Ltd. 4.00% 07-03-2019	1.1
Government of Bermuda 4.854% 02-06-2024	1.1
Government of Qatar 6.55% 04-09-2019	1.1
International Finance Corp. 8.38% 05-31-2029	1.1
PepsiCo Inc. 3.00% 10-15-2027 Callable 2027	1.0
United States Treasury 1.88% 02-28-2022	1.0
United States Treasury 2.13% 02-29-2024	1.0
The Goldman Sachs Group Inc. F/R 10-28-2027 Callable 2026	0.9
Capital Power Corp. 4.28% 09-18-2024 Callable 2024	0.9

**Top long positions as a percentage of total net asset value** **43.2**

### Top 25 Short Holdings

<b>Issuer</b>	<b>% of NAV</b>
U.S. Treasury Note 10-Year Futures**	(0.0)
Currency Written Call Option USD/EUR 09-14-2018 Strike \$1.115	(0.0)
Euro-Bund Futures**	(0.0)

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

**Total net asset value of the ETF** **\$140.2 million**

\* Notional principal values represent 2.8% of NAV for purchased options.

\*\* Notional principal values represent -0.8% of NAV for U.S. Treasury Note 10-Year Futures, and -2.0% of NAV for Euro-Bund Futures.

† Notional principal values represent 41.3% of NAV for purchased currency options and -7.5% of NAV for written currency options.

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit [www.mackenzieinvestments.com](http://www.mackenzieinvestments.com) or [www.sedar.com](http://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.



**MACKENZIE**  
Investments