

Quarterly Portfolio Disclosure

As of December 31, 2018

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Bonds	100.4
<i>Bonds</i>	100.4
<i>Purchased options*</i>	0.0
<i>Written options*</i>	(0.0)
Cash and short-term investments	3.4
Purchased currency options**	0.1
Equities	0.1
Other assets (liabilities)	(4.0)

Regional Allocation	% of NAV
United States	81.0
Canada	15.2
Cash and short-term investments	3.4
Netherlands	1.6
United Kingdom	1.3
France	0.7
Colombia	0.6
Other	0.1
Ireland	0.1
Other assets (liabilities)	(4.0)

Sector Allocation	% of NAV
Term loans	87.3
Federal bonds	7.0
Corporate bonds	6.1
Cash and short-term investments	3.4
Other	0.2
Other assets (liabilities)	(4.0)

Net Currency Exposure	% of NAV
Canadian dollar	99.5
U.S. dollar	0.5

Top 25 Long Holdings

Issuer	% of NAV
Canada Housing Trust No 1 F/R 09-15-2023	7.0
Cash and short-term investments	3.4
RegionalCare Hospital Partners Holdings Term Loan 1st Lien F/R 11-16-2025	1.5
Ultra Clean Holdings Inc. Term Loan B 1st Lien F/R 08-27-2025	1.4
EagleTree-Carbide Acquisition Corp. Term Loan 1st Lien F/R 08-28-2024	1.4
Thor Industries Inc. Term Loan B 1st Lien F/R 11-01-2025	1.2
GFL Environmental Inc. Term Loan B 1st Lien F/R 05-31-2025	1.2
EnTrans International LLC Term Loan 1st Lien F/R 10-29-2025	1.2
Rackspace Hosting Inc. Term Loan B 1st Lien F/R 11-03-2023	1.2
Celestica Inc. Term Loan B 1st Lien F/R 06-21-2025	1.2
Western Dental Services Inc. Term Loan B 1st Lien F/R 06-23-2023	1.1
Renfro Corp. Term Loan B 1st Lien F/R 03-31-2021	1.1
Alchemy US Holdco LLC Term Loan B 1st Lien F/R 10-01-2025	1.1
Vyaire Medical Inc. Term Loan B 1st Lien F/R 04-06-2025	1.1
Frontera Generation Holdings LLC. Term Loan B 1st Lien F/R 04-25-2025	1.0
MacDonald, Dettwiler & Associates Ltd. Term Loan B 1st Lien F/R 10-04-2024	1.0
Yak Access LLC Term Loan B 1st Lien F/R 06-26-2025	1.0
LifeScan Global Corp. Term Loan 1L F/R 06-19-2024	1.0
Lifetime Brands Inc. Term Loan B 1st Lien F/R 03-31-2025	1.0
Titan Acquisition Ltd. Term Loan 1st Lien F/R 03-16-2025	1.0
Zotec Partners LLC Term Loan 1st Lien F/R 02-09-2024	1.0
Uber Technologies Inc. 8.00% 11-01-2026 Callable 2021	1.0
Pisces Midco Inc. Term Loan B 1st Lien F/R 03-29-2025	1.0
IEA Energy Services LLC Term Loan 1st Lien F/R 11-02-2024	1.0
Exela Intermediate LLC 10.00% 07-15-2023 Callable 2020	0.9

Top long positions as a percentage of total net asset value **36.0**

* Notional principal values represent 0.5% of NAV for purchased options and -0.1% of NAV for written options.

** Notional principal values represent 12.4% of NAV for purchased currency options.



Quarterly Portfolio Disclosure (cont'd)

As of December 31, 2018

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)
Top short positions as a percentage of total net asset value	(0.0)
Total net asset value of the ETF	\$716.5 million

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.

