

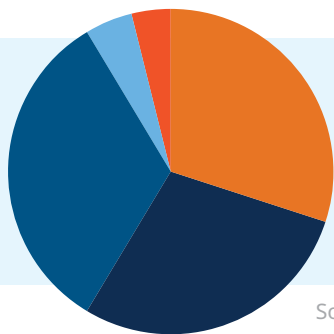
Solactive EM USD Govt & Govt Related Bond Select CAD Hedged NTR Index

This Index is tracked by QEBH - Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)

Index overview

- Rules-based, market value weighted index engineered to measure the performance of emerging market governments bonds denominated in USD.
- Currency hedged back to the Canadian dollar.
- The classification of a country as Emerging is dependent on the Solactive Country Classification Framework, supplemented in the local currency series by an assessment of the tradability of each market for foreign investors.
- The index is rebalanced monthly, and the list of eligible emerging markets is reviewed annually.

Index characteristics



Composition by maturity

| | | | |
|---------|-------------|---------|--------------------|
| ■ 28.6% | 1-5 years | ■ 30.1% | 15+ years |
| ■ 32.7% | 5-10 years | ■ 3.7% | Cash & Equivalents |
| ■ 4.9% | 10-15 years | | |

Credit Quality: BBB
Effective Duration: 7.81 years
Yield to Maturity: 6.32%
Average Coupon: 5.29%
Distribution Yield: 6.47%

Source: QEBH ETF data used as proxy; Mackenzie as of July 31, 2020

Rules for inclusion

| | |
|----------------------------|---|
| Country eligibility | <ul style="list-style-type: none"> • Only includes bonds issued by a sovereign or a government-related entity which includes regional & local government issuers, majority government-owned entities and government agencies with a public mandate and or a government debt guarantee. |
| Amount outstanding | <ul style="list-style-type: none"> • \$500 million USD / 500 million EUR minimum par amount outstanding. |
| Eligible currencies | <ul style="list-style-type: none"> • Bonds must be issued in USD or EUR and the bond coupon and principal are payable in the same currency. |
| Coupon | <ul style="list-style-type: none"> • Fixed-rate nominal coupon. |
| Maturity | <ul style="list-style-type: none"> • At least 18 months for new issues entering the index. • At least 12 months until final maturity. |

Rules for inclusion



Included

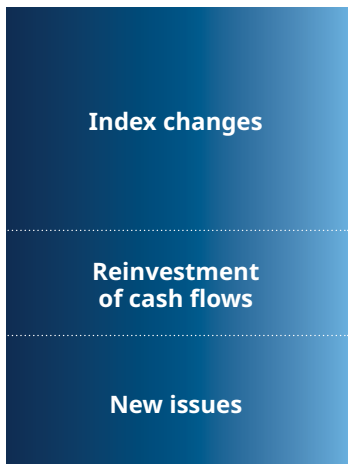
- Eligible bonds must have a price available from a recognized bond price provider as determined by the index committee

Excluded

- Treasury bills
- Floating Rate Notes
- Perpetual bonds
- Inflation-linked Bonds
- Hybrid and bank capital bonds
- Securitized bonds
- Russia and Ukraine non- sovereign issuers are excluded.
- Countries whose total weight is less than 0.3% of all eligible countries on each annual review in May will be excluded

Source: Solactive

Rebalancing rules



The following corporate actions will result in changes or adjustments to an index as indicated below intra-month:

- a)** Early Redemption or Full Call
- b)** Flat Trading
- c)** Defaulted Bonds
- d)** Mandatory Exchanges Offers

Reinvestment of cash flows

- Intra-month cash flows from interest and principal payments contribute to monthly index returns and is invested directly on the effective date into the index.

New issues

- Qualifying securities issued, but not necessarily settled on or before the month-end rebalancing date, qualify for inclusion in the following month's index if the required security reference information and pricing are readily available.

Source: Solactive

Pricing and related issues

| | |
|-------------------------------|---|
| Source & frequency | <ul style="list-style-type: none"> The index is calculated and distributed once every Business Day. |
| Timing | <ul style="list-style-type: none"> The index is calculated at 23:00 CET every Business Day. If the last business day is a holiday, prices from the previous business day are used. |
| Bid or offer side | <ul style="list-style-type: none"> Bonds in the index are priced on the bid side. |
| Settlement assumptions | <ul style="list-style-type: none"> Accrued Interest is calculated with settlement convention t+2. |
| Currency hedging | <ul style="list-style-type: none"> The index's FX hedging methodology takes rolling one-month forward contracts that are reset at the end of each month and hedges each non-reporting currency-denominated bond in the index into the reporting currency terms. No adjustment is made to the hedge during the month to account for price movements of constituent securities in the index. |
| Calendar | <ul style="list-style-type: none"> The index follows holidays as recommended by SIFMA and Target 2 holidays in Europe. |

Source: Solactive

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