

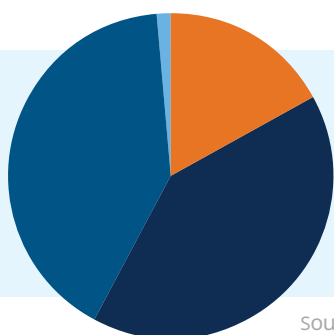
Solactive US Treasury Inflation-Linked Bond Hedged to CAD TR Index

This Index is tracked by QTIP - Mackenzie US TIPS Index ETF (CAD-Hedged)

Index overview

- Rules-based, market value weighted index engineered to measure the performance of Treasury Inflation-Protected Securities (TIPS) issued by the United States.
- Currency hedged back to the Canadian dollar.

Index characteristics



Composition by maturity

■ 45.0%	1-5 years	■ 16.4%	15+ years
■ 34.6%	5-10 years	■ 3.2%	Cash & Equivalents
■ 0.8%	10-15 years		

Credit Quality: AA
Effective Duration: 8.77 years
Yield to Maturity: 0.63%
Average Coupon: 0.93%
Distribution Yield: 1.08%

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

Rules for inclusion

Country eligibility	<ul style="list-style-type: none"> • Only includes TIPS issued by the United States. 				
Amount outstanding	<ul style="list-style-type: none"> • USD 750mn minimum par amount outstanding (not adjusted for inflation indexation). • US TIPS held in the Federal Reserve SOMA account (both purchases at issuance and net secondary market transactions) are deducted from the total amount outstanding. New issuance bought at auction by the Federal Reserve does not enter the index. 				
Eligible currencies	<ul style="list-style-type: none"> • Principal and interest must be inflation-linked and denominated in USD. 				
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. 				
Security types	<table border="0"> <thead> <tr> <th>Included</th> <th>Excluded</th> </tr> </thead> <tbody> <tr> <td> <ul style="list-style-type: none"> • Eligible bonds must have a price available from a recognized bond price provider as determined by the index committee </td> <td> <ul style="list-style-type: none"> • Nominal bonds and floating-rate bonds • Non-government inflation-linked bonds • STRIPS, Treasury bills • Private placements, retail bonds </td> </tr> </tbody> </table>	Included	Excluded	<ul style="list-style-type: none"> • Eligible bonds must have a price available from a recognized bond price provider as determined by the index committee 	<ul style="list-style-type: none"> • Nominal bonds and floating-rate bonds • Non-government inflation-linked bonds • STRIPS, Treasury bills • Private placements, retail bonds
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Source: Solactive

Rebalancing rules

Index changes	<p>The following corporate actions will result in changes or adjustments to an index as indicated below intra-month:</p> <ul style="list-style-type: none"> a) Early Redemption or Full Call b) Flat Trading c) Defaulted Bonds d) Mandatory Exchanges Offers
Reinvestment of cash flows	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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"> • 4 p.m. ET or at early market close when applicable. • 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+0.
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 the U.S. holiday calendar according to SIFMA.

Source: Solactive

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