

MACKENZIE CANADIAN SHORT TERM INCOME FUND

Interim Unaudited Financial Statements

For the Six-Month Period Ended September 30, 2022

These Interim Unaudited Financial Statements do not contain the Interim Management Report of Fund Performance (“MRFP”) of the investment fund. You may obtain a copy of the Interim MRFP, at no cost, by contacting us using one of the methods noted under Fund Formation and Series Information or by visiting the SEDAR website at www.sedar.com. Copies of the Annual Financial Statements or Annual MRFP may also be obtained, at no cost, using any of the methods outlined above.

Securityholders may also contact us using one of these methods to request a copy of the investment fund’s proxy voting policies and procedures, proxy voting disclosure record or quarterly portfolio disclosure.

NOTICE OF NO AUDITOR REVIEW OF THE INTERIM FINANCIAL STATEMENTS

Mackenzie Financial Corporation, the Manager of the Mackenzie Canadian Short Term Income Fund (“Fund”), appoints independent auditors to audit the Fund’s Annual Financial Statements. Under Canadian securities laws (National Instrument 81-106), if an auditor has not reviewed the Interim Financial Statements, this must be disclosed in an accompanying notice.

The Fund’s independent auditors have not performed a review of these Interim Financial Statements in accordance with standards established by the Chartered Professional Accountants of Canada.



MACKENZIE
Investments

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

STATEMENTS OF FINANCIAL POSITION

at (in \$ 000 except per security amounts)

	Sep. 30 2022	Mar. 31 2022 (Audited)
	\$	\$
ASSETS		
Current assets		
Investments at fair value	307,290	315,065
Cash and cash equivalents	22,294	12,387
Accrued interest receivable	1,988	1,676
Accounts receivable for investments sold	1,044	19,575
Accounts receivable for securities issued	134	250
Due from manager	1	1
Margin on derivatives	1,029	–
Derivative assets	782	1,793
Total assets	334,562	350,747
LIABILITIES		
Current liabilities		
Accounts payable for investments purchased	219	17,303
Accounts payable for securities redeemed	343	619
Due to manager	8	9
Liability for options written	–	4
Derivative liabilities	1,509	260
Total liabilities	2,079	18,195
Net assets attributable to securityholders	332,483	332,552

STATEMENTS OF COMPREHENSIVE INCOME

for the periods ended September 30 (in \$ 000 except per security amounts)

	2022 \$	2021 \$
Income		
Dividends	129	287
Interest income	4,771	4,266
Other changes in fair value of investments and other net assets		
Net realized gain (loss)	(5,089)	(2,875)
Net unrealized gain (loss)	(6,728)	(910)
Securities lending income	17	16
Fee rebate income	6	18
Total income (loss)	(6,894)	802
Expenses (note 6)		
Management fees	1,279	1,553
Management fee rebates	(5)	(5)
Administration fees	259	304
Interest charges	1	1
Commissions and other portfolio transaction costs	36	29
Independent Review Committee fees	1	–
Expenses before amounts absorbed by Manager	1,571	1,882
Expenses absorbed by Manager	–	–
Net expenses	1,571	1,882
Increase (decrease) in net assets attributable to securityholders from operations before tax	(8,465)	(1,080)
Foreign withholding tax expense (recovery)	6	2
Foreign income taxes paid (recovered)	–	–
Increase (decrease) in net assets attributable to securityholders from operations	(8,471)	(1,082)

Net assets attributable to securityholders (note 3)

	per security		per series	
	Sep. 30 2022	Mar. 31 2022 (Audited)	Sep. 30 2022	Mar. 31 2022 (Audited)
Series A	1.86	1.93	4,840	5,247
Series AR	9.35	9.70	699	384
Series D	9.15	9.48	1,028	414
Series F	4.97	5.16	101,340	80,528
Series F5	14.08	–	2	–
Series FB	9.22	9.55	396	464
Series G	9.48	9.83	240	258
Series I	4.76	4.94	760	1,040
Series J	9.09	9.42	155	173
Series M	9.46	9.80	55	284
Series O	9.13	9.47	26,956	29,516
Series PW	9.24	9.58	124,874	136,099
Series PWFB	9.12	9.45	12,182	12,379
Series PWR	9.30	9.64	372	283
Series PWT5	14.06	–	38	–
Series PWX	9.23	9.56	1,964	2,229
Series PWX8	8.56	9.15	19	21
Series S5	14.04	–	13	–
Series SC	9.07	9.40	54,745	59,257
Series LB	9.08	9.41	851	1,040
Series LF	9.45	9.79	62	1,265
Series LW	9.23	9.57	892	1,671
			332,483	332,552

Increase (decrease) in net assets attributable to securityholders from operations (note 3)

	per security		per series	
	2022	2021	2022	2021
Series A	(0.05)	(0.01)	(148)	(43)
Series AR	(0.25)	(0.06)	(17)	(3)
Series D	(0.20)	(0.03)	(20)	(3)
Series F	(0.12)	(0.01)	(2,091)	(124)
Series F5	(0.16)	–	–	–
Series FB	(0.24)	(0.02)	(10)	–
Series G	(0.26)	(0.06)	(8)	(2)
Series I	(0.14)	(0.02)	(25)	(5)
Series J	(0.24)	(0.02)	(4)	(1)
Series M	(0.37)	(0.04)	(2)	(1)
Series O	(0.20)	0.02	(587)	72
Series PW	(0.25)	(0.04)	(3,535)	(622)
Series PWFB	(0.22)	(0.01)	(293)	(5)
Series PWR	(0.23)	(0.04)	(10)	(1)
Series PWT5	(0.19)	–	(1)	–
Series PWX	(0.20)	0.02	(44)	3
Series PWX8	(0.19)	0.02	(1)	–
Series S5	(0.21)	–	–	–
Series SC	(0.26)	(0.05)	(1,605)	(332)
Series LB	(0.27)	(0.05)	(27)	(6)
Series LF	(0.46)	–	(8)	–
Series LW	(0.29)	(0.04)	(35)	(9)
			(8,471)	(1,082)

The accompanying notes are an integral part of these financial statements.

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

STATEMENTS OF CHANGES IN FINANCIAL POSITION

for the periods ended September 30 (in \$ 000 except per security amounts)

	Total		Series A		Series AR		Series D		Series F	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	332,552	408,404	5,247	8,258	384	259	414	640	80,528	107,901
Increase (decrease) in net assets from operations	(8,471)	(1,082)	(148)	(43)	(17)	(3)	(20)	(3)	(2,091)	(124)
Distributions paid to securityholders:										
Investment income	(3,318)	(2,540)	(35)	(25)	(4)	(1)	(11)	(4)	(1,046)	(804)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	(4)	(1)	–	–	–	–	–	–	–	–
Management fee rebates	(5)	(5)	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(3,327)	(2,546)	(35)	(25)	(4)	(1)	(11)	(4)	(1,046)	(804)
Security transactions:										
Proceeds from securities issued	63,741	101,350	890	793	112	90	602	184	42,059	35,711
Proceeds from securities issued on merger (note 10)	23,429	–	368	–	314	–	103	–	9,906	–
Reinvested distributions	3,110	2,330	35	24	4	1	9	3	912	644
Payments on redemption of securities	(78,551)	(129,284)	(1,517)	(2,562)	(94)	(96)	(69)	(315)	(28,928)	(52,388)
Total security transactions	11,729	(25,604)	(224)	(1,745)	336	(5)	645	(128)	23,949	(16,033)
Increase (decrease) in net assets attributable to securityholders	(69)	(29,232)	(407)	(1,813)	315	(9)	614	(135)	20,812	(16,961)
End of period	332,483	379,172	4,840	6,445	699	250	1,028	505	101,340	90,940
Increase (decrease) in fund securities (in thousands) (note 7):			Securities		Securities		Securities		Securities	
Securities outstanding – beginning of period			2,718	4,051	40	25	44	64	15,618	19,815
Issued			471	390	12	9	63	19	8,342	6,582
Issued on merger			194	–	33	–	11	–	1,953	–
Reinvested distributions			18	12	–	–	1	–	181	119
Redeemed			(802)	(1,262)	(10)	(9)	(7)	(32)	(5,723)	(9,663)
Securities outstanding – end of period			2,599	3,191	75	25	112	51	20,371	16,853

	Series F5		Series FB		Series G		Series I		Series J	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	–	–	464	206	258	421	1,040	1,416	173	198
Increase (decrease) in net assets from operations	–	–	(10)	–	(8)	(2)	(25)	(5)	(4)	(1)
Distributions paid to securityholders:										
Investment income	–	–	(4)	(2)	(2)	(2)	(7)	(6)	(2)	(1)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	–	–	(4)	(2)	(2)	(2)	(7)	(6)	(2)	(1)
Security transactions:										
Proceeds from securities issued	–	–	185	108	11	10	–	–	–	–
Proceeds from securities issued on merger (note 10)	2	–	38	–	–	–	–	–	–	–
Reinvested distributions	–	–	4	2	2	2	7	6	2	1
Payments on redemption of securities	–	–	(281)	(84)	(21)	(166)	(255)	(497)	(14)	(8)
Total security transactions	2	–	(54)	26	(8)	(154)	(248)	(491)	(12)	(7)
Increase (decrease) in net assets attributable to securityholders	2	–	(68)	24	(18)	(158)	(280)	(502)	(18)	(9)
End of period	2	–	396	230	240	263	760	914	155	189
Increase (decrease) in fund securities (in thousands) (note 7):			Securities		Securities		Securities		Securities	
Securities outstanding – beginning of period	–	–	49	20	26	41	211	272	18	20
Issued	–	–	20	11	1	1	–	–	–	–
Issued on merger	–	–	4	–	–	–	–	–	–	–
Reinvested distributions	–	–	–	–	–	–	1	1	–	–
Redeemed	–	–	(30)	(8)	(2)	(16)	(52)	(96)	(1)	(1)
Securities outstanding – end of period	–	–	43	23	25	26	160	177	17	19

The accompanying notes are an integral part of these financial statements.

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

for the periods ended September 30 (in \$ 000 except per security amounts)

	Series M		Series O		Series PW		Series PWFB		Series PWR	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	284	313	29,516	34,943	136,099	169,722	12,379	4,340	283	263
Increase (decrease) in net assets from operations	(2)	(1)	(587)	72	(3,535)	(622)	(293)	(5)	(10)	(1)
Distributions paid to securityholders:										
Investment income	(1)	(2)	(404)	(395)	(1,158)	(889)	(140)	(37)	(3)	(1)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	–	–	–	–
Management fee rebates	–	–	–	–	(5)	(5)	–	–	–	–
Total distributions paid to securityholders	(1)	(2)	(404)	(395)	(1,163)	(894)	(140)	(37)	(3)	(1)
Security transactions:										
Proceeds from securities issued	–	–	440	4,251	10,907	33,319	893	2,985	61	28
Proceeds from securities issued on merger (note 10)	–	–	192	–	8,308	–	19	–	47	–
Reinvested distributions	1	2	404	394	1,098	852	140	36	3	1
Payments on redemption of securities	(227)	(2)	(2,605)	(4,115)	(26,840)	(40,076)	(816)	(1,728)	(9)	(31)
Total security transactions	(226)	–	(1,569)	530	(6,527)	(5,905)	236	1,293	102	(2)
Increase (decrease) in net assets attributable to securityholders	(229)	(3)	(2,560)	207	(11,225)	(7,421)	(197)	1,251	89	(4)
End of period	55	310	26,956	35,150	124,874	162,301	12,182	5,591	372	259
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period	29	30	3,118	3,495	14,207	16,773	1,310	435	29	26
Issued	–	–	46	426	1,163	3,307	97	300	7	3
Issued on merger	–	–	21	–	881	–	2	–	5	–
Reinvested distributions	–	–	44	40	117	85	15	4	–	–
Redeemed	(23)	–	(278)	(413)	(2,858)	(3,978)	(88)	(174)	(1)	(3)
Securities outstanding – end of period	6	30	2,951	3,548	13,510	16,187	1,336	565	40	26
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	–	–	2,229	2,968	21	23	–	–	59,257	71,538
Increase (decrease) in net assets from operations	(1)	–	(44)	3	(1)	–	–	–	(1,605)	(332)
Distributions paid to securityholders:										
Investment income	–	–	(31)	(29)	–	–	–	–	(453)	(314)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	(2)	–	–	–	(1)	(1)	(1)	–	–	–
Management fee rebates	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(2)	–	(31)	(29)	(1)	(1)	(1)	–	(453)	(314)
Security transactions:										
Proceeds from securities issued	1	–	49	1,163	–	–	–	–	7,489	21,585
Proceeds from securities issued on merger (note 10)	38	–	126	–	–	–	14	–	3,954	–
Reinvested distributions	2	–	31	29	–	–	–	–	439	305
Payments on redemption of securities	–	–	(396)	(1,387)	–	–	–	–	(14,336)	(24,617)
Total security transactions	41	–	(190)	(195)	–	–	14	–	(2,454)	(2,727)
Increase (decrease) in net assets attributable to securityholders	38	–	(265)	(221)	(2)	(1)	13	–	(4,512)	(3,373)
End of period	38	–	1,964	2,747	19	22	13	–	54,745	68,165
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period	–	–	233	294	2	2	–	–	6,302	7,203
Issued	–	–	6	115	–	–	–	–	812	2,183
Issued on merger	3	–	13	–	–	–	1	–	427	–
Reinvested distributions	–	–	3	3	–	–	–	–	48	31
Redeemed	–	–	(42)	(138)	–	–	–	–	(1,555)	(2,490)
Securities outstanding – end of period	3	–	213	274	2	2	1	–	6,034	6,927

The accompanying notes are an integral part of these financial statements.

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

for the periods ended September 30 (in \$ 000 except per security amounts)

	Series LB		Series LF		Series LW	
	2022	2021	2022	2021	2022	2021
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS						
Beginning of period	1,040	1,290	1,265	1,299	1,671	2,406
Increase (decrease) in net assets from operations	(27)	(6)	(8)	–	(35)	(9)
Distributions paid to securityholders:						
Investment income	(7)	(5)	(1)	(11)	(9)	(12)
Capital gains	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–
Total distributions paid to securityholders	(7)	(5)	(1)	(11)	(9)	(12)
Security transactions:						
Proceeds from securities issued	29	163	–	428	13	532
Proceeds from securities issued on merger (note 10)	–	–	–	–	–	–
Reinvested distributions	7	5	1	11	9	12
Payments on redemption of securities	(191)	(287)	(1,195)	(231)	(757)	(694)
Total security transactions	(155)	(119)	(1,194)	208	(735)	(150)
Increase (decrease) in net assets attributable to securityholders	(189)	(130)	(1,203)	197	(779)	(171)
End of period	851	1,160	62	1,496	892	2,235
Increase (decrease) in fund securities (in thousands) (note 7):						
Securities outstanding – beginning of period	111	130	129	126	175	238
Issued	3	17	–	41	1	53
Issued on merger	–	–	–	–	–	–
Reinvested distributions	1	–	–	1	1	1
Redeemed	(21)	(29)	(122)	(22)	(80)	(69)
Securities outstanding – end of period	94	118	7	146	97	223

The accompanying notes are an integral part of these financial statements.

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

STATEMENTS OF CASH FLOWS

for the periods ended September 30 (in \$ 000)

	2022	2021
	\$	\$
Cash flows from operating activities		
Net increase (decrease) in net assets attributable to securityholders from operations	(8,471)	(1,082)
Adjustments for:		
Net realized loss (gain) on investments	6,715	430
Change in net unrealized loss (gain) on investments	6,728	910
Purchase of investments	(112,525)	(98,300)
Proceeds from sale and maturity of investments	133,564	110,352
(Increase) decrease in accounts receivable and other assets	(1,341)	604
Increase (decrease) in accounts payable and other liabilities	(1)	(1)
Net cash provided by (used in) operating activities	24,669	12,913
Cash flows from financing activities		
Proceeds from securities issued	58,270	94,948
Payments on redemption of securities	(72,977)	(113,945)
Distributions paid net of reinvestments	(217)	(216)
Net cash provided by (used in) financing activities	(14,924)	(19,213)
Net increase (decrease) in cash and cash equivalents	9,745	(6,300)
Cash and cash equivalents at beginning of period	12,387	15,819
Effect of exchange rate fluctuations on cash and cash equivalents	162	2
Cash and cash equivalents at end of period	22,294	9,521
Cash	4,388	2,255
Cash equivalents	17,906	7,266
Cash and cash equivalents at end of period	22,294	9,521
Supplementary disclosures on cash flow from operating activities:		
Dividends received	129	286
Foreign taxes paid	6	2
Interest received	4,459	4,306
Interest paid	1	1

The accompanying notes are an integral part of these financial statements.

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SCHEDULE OF INVESTMENTS

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS					
407 International Inc. 1.80% 05-22-2025 Callable 2025	Canada	Corporate - Non Convertible	240,000	240	224
407 International Inc. 4.22% 02-14-2028	Canada	Corporate - Non Convertible	62,000	62	60
ADS Tactical Inc. Term Loan B 1st Lien F/R 03-04-2028	United States	Term Loans	USD 175,750	218	225
Agile Group Holdings Ltd. 5.75% 01-02-2025	China	Corporate - Non Convertible	USD 300,000	317	129
Al Aqua Merger Sub Inc. Term Loan B 1st Lien F/R 07-30-2028	United States	Term Loans	USD 15,667	19	20
AIMCo Realty Investors LP 2.20% 11-04-2026	Canada	Corporate - Non Convertible	314,000	314	285
Alcami Carolinas Corp. Term Loan 1st Lien F/R 07-06-2025	United States	Term Loans	USD 96,000	123	121
Alectra Inc. 3.24% 11-21-2024 Callable 2024	Canada	Corporate - Non Convertible	130,000	136	127
Algonquin Power & Utilities Corp. F/R 01-18-2082	Canada	Corporate - Non Convertible	145,000	145	120
Allied Properties Real Estate Investment Trust 1.73% 02-12-2026	Canada	Corporate - Non Convertible	130,000	130	115
AltaGas Ltd. 2.17% 03-16-2027	Canada	Corporate - Non Convertible	50,000	50	44
AltaGas Ltd. F/R 01-11-2082	Canada	Corporate - Non Convertible	95,000	95	79
AltaGas Ltd. F/R 08-17-2082	Canada	Corporate - Non Convertible	19,000	19	19
AltaLink LP 2.98% 11-28-2022	Canada	Corporate - Non Convertible	273,000	280	273
AltaLink LP 3.67% 11-06-2023	Canada	Corporate - Non Convertible	1,900,000	2,037	1,880
AltaLink LP 3.40% 06-06-2024 Callable 2024	Canada	Corporate - Non Convertible	2,770,000	2,892	2,717
Amazon.com Inc. 0.25% 05-12-2023	United States	Corporate - Non Convertible	USD 1,032,000	1,249	1,397
AP Core Holdings II LLC Term Loan B2 1st Lien F/R 07-21-2027	United States	Term Loans	USD 200,000	248	257
Apple Inc. 1.13% 05-11-2025 Callable 2025	United States	Corporate - Non Convertible	USD 250,000	351	318
ARC Resources Ltd. 2.35% 03-10-2026	Canada	Corporate - Non Convertible	431,000	431	394
Aroundtown SA 4.63% 09-18-2025 Callable 2025	Germany	Corporate - Non Convertible	100,000	100	96
Ascend Wellness Holdings Inc. Term Loan 1st Lien F/R 08-27-2025	United States	Term Loans	USD 117,000	147	146
Ashton Woods USA LLC 4.63% 04-01-2030 144A	United States	Corporate - Non Convertible	USD 15,000	19	15
AT&T Inc. F/R 03-25-2024	United States	Corporate - Non Convertible	USD 268,000	336	368
Athene Global Funding F/R 04-09-2024	United States	Corporate - Non Convertible	1,208,000	1,207	1,195
Athene Global Funding 3.13% 03-10-2025	United States	Corporate - Non Convertible	281,000	281	266
Athene Global Funding 2.10% 09-24-2025	United States	Corporate - Non Convertible	410,000	409	371
Athene Global Funding 2.47% 06-09-2028	United States	Corporate - Non Convertible	70,000	63	59
Baidu Inc. 1.63% 02-23-2027	China	Corporate - Non Convertible	USD 470,000	594	555
Bank of America Corp. F/R 09-15-2027 (Fix-To-Float)	United States	Corporate - Non Convertible	222,000	217	196
Bank of America Corp. F/R 09-15-2027 (Floating)	United States	Corporate - Non Convertible	1,011,000	994	962
Bank of America Corp. F/R 03-16-2028	United States	Corporate - Non Convertible	596,000	591	555
Bank of Montreal 1.76% 03-10-2026	Canada	Corporate - Non Convertible	3,661,000	3,686	3,297
Bank of Montreal 1.55% 05-28-2026	Canada	Corporate - Non Convertible	647,000	646	574
Bank of Montreal 3.65% 04-01-2027	Canada	Corporate - Non Convertible	570,000	570	539
Bank of Montreal 4.31% 06-01-2027	Canada	Corporate - Non Convertible	1,081,000	1,074	1,053
Bank of Montreal 3.19% 03-01-2028	Canada	Corporate - Non Convertible	510,000	504	475
Bank of Montreal F/R 06-17-2030 Callable 2025	Canada	Corporate - Non Convertible	426,000	434	390
Bank of Montreal F/R 07-22-2031	Canada	Corporate - Non Convertible	527,000	526	461
Bank of Montreal F/R 11-26-2080	Canada	Corporate - Non Convertible	70,000	70	65
Bank of Montreal F/R 11-26-2082	Canada	Corporate - Non Convertible	123,000	123	123
The Bank of Nova Scotia 1.95% 01-10-2025	Canada	Corporate - Non Convertible	467,000	466	437
The Bank of Nova Scotia 2.95% 03-08-2027	Canada	Corporate - Non Convertible	2,110,000	1,976	1,939
The Bank of Nova Scotia 1.40% 11-01-2027	Canada	Corporate - Non Convertible	704,000	684	592
The Bank of Nova Scotia F/R 05-03-2032	Canada	Corporate - Non Convertible	403,000	403	375
The Bank of Nova Scotia F/R 07-27-2082	Canada	Corporate - Non Convertible	510,000	510	506
BCE Inc. 2.20% 05-29-2028	Canada	Corporate - Non Convertible	90,000	90	77
BCI QuadReal Realty 2.55% 06-24-2026	Canada	Corporate - Non Convertible	1,510,000	1,510	1,399
bclMC Realty Corp. 1.06% 03-12-2024	Canada	Corporate - Non Convertible	277,000	277	263
bclMC Realty Corp. 1.68% 03-03-2025 Callable 2025	Canada	Corporate - Non Convertible	190,000	190	176
bclMC Realty Corp. 1.07% 02-04-2026	Canada	Corporate - Non Convertible	5,000	5	4
bclMC Realty Corp. 3.00% 03-31-2027 Callable 2026	Canada	Corporate - Non Convertible	2,460,000	2,484	2,299
Bell Canada Inc. 3.60% 09-29-2027 Callable 2027	Canada	Corporate - Non Convertible	3,610,000	3,444	3,378
BP Capital Markets PLC 3.47% 05-15-2025	United Kingdom	Corporate - Non Convertible	920,000	922	894
Broadcast Media Partners Holdings Inc. 4.50% 05-01-2029	United States	Corporate - Non Convertible	USD 40,000	49	45
Brookfield Renewable Energy Partners ULC 3.63% 01-15-2027 Callable 2026	Canada	Corporate - Non Convertible	52,000	59	49
Brookfield Renewable Partners ULC 4.25% 01-15-2029 Callable 2028	Canada	Corporate - Non Convertible	90,000	92	86
Brookfield Residential Properties Inc. 5.13% 06-15-2029	Canada	Corporate - Non Convertible	55,000	55	44
Brue Power LP 2.68% 12-21-2028	Canada	Corporate - Non Convertible	13,000	13	11
BWAY Holding Co. 7.25% 04-15-2025 144A	United States	Corporate - Non Convertible	USD 10,000	13	12
Canada Housing Trust 1.95% 12-15-2025	Canada	Federal Government	18,733,000	19,517	17,707

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
Canada Housing Trust 2.25% 12-15-2025	Canada	Federal Government	31,305,000	32,442	29,870
Canadian Core Real Estate LP 3.30% 03-02-2027	Canada	Corporate - Non Convertible	315,000	315	290
Canadian Imperial Bank of Commerce 2.75% 03-07-2025	Canada	Corporate - Non Convertible	5,168,000	4,975	4,903
Canadian Imperial Bank of Commerce 2.00% 04-17-2025	Canada	Corporate - Non Convertible	256,000	256	238
Canadian Imperial Bank of Commerce 2.25% 01-07-2027	Canada	Corporate - Non Convertible	487,000	485	435
Canadian Imperial Bank of Commerce 4.95% 06-29-2027	Canada	Corporate - Non Convertible	448,000	447	446
Canadian Imperial Bank of Commerce F/R 04-21-2031	Canada	Corporate - Non Convertible	229,000	229	202
Canadian Imperial Bank of Commerce F/R 04-07-2032	Canada	Corporate - Non Convertible	3,485,000	3,332	3,284
Canadian Imperial Bank of Commerce 4.38% 10-28-2080	Canada	Corporate - Non Convertible	20,000	20	18
Canadian Imperial Bank of Commerce F/R 01-28-2082	Canada	Corporate - Non Convertible	360,000	360	301
Canadian Imperial Bank of Commerce F/R 07-28-2082	Canada	Corporate - Non Convertible	260,000	260	258
Canadian National Railway Co. 3.00% 02-08-2029 Callable 2028	Canada	Corporate - Non Convertible	105,000	106	96
Canadian Natural Resources Ltd. 2.50% 01-17-2028	Canada	Corporate - Non Convertible	70,000	70	63
Canadian Pacific Railway Ltd. 2.54% 02-28-2028	Canada	Corporate - Non Convertible	157,000	157	140
Canadian Pacific Railway Ltd. 3.15% 03-13-2029 Callable 2028	Canada	Corporate - Non Convertible	80,000	80	72
Canadian Western Bank 1.57% 09-14-2023	Canada	Corporate - Non Convertible	165,000	165	160
Canadian Western Bank 2.61% 01-30-2025 Callable 2024	Canada	Corporate - Non Convertible	213,000	218	200
Canadian Western Bank 3.86% 04-21-2025	Canada	Corporate - Non Convertible	477,000	477	461
Canadian Western Bank 1.93% 04-16-2026	Canada	Corporate - Non Convertible	758,000	759	677
Canadian Western Bank 5.15% 09-02-2027	Canada	Corporate - Non Convertible	342,000	342	340
Canadian Western Bank F/R 07-31-2081	Canada	Corporate - Non Convertible	57,000	57	49
Capital Power Corp. 4.28% 09-18-2024 Callable 2024	Canada	Corporate - Non Convertible	1,877,000	1,926	1,843
Capital Power Corp. 4.99% 01-23-2026 Callable 2025	Canada	Corporate - Non Convertible	380,000	380	376
Capital Power Corp. F/R 09-09-2082	Canada	Corporate - Non Convertible	49,000	49	49
CCS-CMGC Holdings Inc. Term Loan 1st Lien F/R 09-25-2025	United States	Term Loans	USD 67,550	86	87
CDP Financial Inc. 1.50% 10-19-2026	Canada	Provincial Governments	862,000	860	786
Cenovus Energy Inc. 3.50% 02-07-2028 Callable 2027	Canada	Corporate - Non Convertible	170,000	168	158
Central 1 Credit Union F/R 06-30-2031	Canada	Corporate - Non Convertible	1,310,000	1,310	1,167
CGI Inc. 2.10% 09-18-2028	Canada	Corporate - Non Convertible	43,000	43	37
Chevron Corp. 2.00% 05-11-2027 Callable 2027	United States	Corporate - Non Convertible	USD 20,000	28	24
CHIP Mortgage Trust 1.50% 11-15-2024	Canada	Corporate - Non Convertible	220,000	220	203
Choice Properties Real Estate Investment Trust 3.55% 01-10-2025 Callable 2024	Canada	Corporate - Non Convertible	80,000	82	77
Choice Properties Real Estate Investment Trust 2.46% 11-30-2026	Canada	Corporate - Non Convertible	173,000	173	155
Choice Properties Real Estate Investment Trust 2.85% 05-21-2027	Canada	Corporate - Non Convertible	2,226,000	2,081	2,005
Choice Properties Real Estate Investment Trust 4.18% 03-08-2028 Callable 2027	Canada	Corporate - Non Convertible	416,000	464	393
Choice Properties Real Estate Investment Trust 3.53% 06-11-2029 Callable 2029	Canada	Corporate - Non Convertible	86,000	78	77
Cologix Data Centers Issuer LLC 4.94% 1-25-2052	Canada	Mortgage Backed	18,000	18	17
Cologix Data Centers Issuer LLC 5.68% 1-25-2052	Canada	Mortgage Backed	15,000	15	14
Columbia Care Inc. 6.00% 06-29-2025 Conv.	Canada	Corporate - Convertible	USD 17,000	21	23
Columbia Care Inc. 9.50% 02-03-2026	Canada	Corporate - Non Convertible	USD 10,000	13	14
CommScope Inc. 4.75% 09-01-2029 144A	United States	Corporate - Non Convertible	USD 20,000	25	23
CommScope Technologies Finance LLC 8.25% 03-01-2027 Callable 2022 144A	United States	Corporate - Non Convertible	USD 7,000	9	8
Connect Finco SARL 6.75% 10-01-2026	United Kingdom	Corporate - Non Convertible	USD 40,000	53	48
Corus Entertainment Inc. 5.00% 05-11-2028	Canada	Corporate - Non Convertible	57,000	57	46
Costco Wholesale Corp. 1.38% 06-20-2027 Callable 2027	United States	Corporate - Non Convertible	USD 110,000	155	131
Credicorp Ltd. 2.75% 06-17-2025 Callable 2025	Peru	Corporate - Non Convertible	USD 250,000	332	317
Crombie Real Estate Investment Trust 3.92% 06-21-2027 Callable 2027	Canada	Corporate - Non Convertible	19,000	21	18
Crombie Real Estate Investment Trust 2.69% 03-31-2028 Callable 2028	Canada	Corporate - Non Convertible	50,000	50	43
Curaleaf Holdings Inc. 8.00% 12-15-2026	United States	Corporate - Non Convertible	USD 260,000	333	321
DIRECTV Holdings LLC 5.88% 08-15-2027 144A	United States	Corporate - Non Convertible	USD 28,000	35	33
Dollarama Inc. 1.51% 09-20-2027 Callable 2027	Canada	Corporate - Non Convertible	30,000	30	26
Domtar Corp. Term Loan B 1st Lien F/R 10-01-2028	United States	Term Loans	USD 54,562	68	72
Domtar Corp. 6.75% 10-01-2028 144A	United States	Corporate - Non Convertible	USD 103,000	130	110
Dream Industrial Real Estate Investment Trust 1.66% 12-22-2025 (A)	Canada	Corporate - Non Convertible	703,000	700	625
Dream Industrial Real Estate Investment Trust 3.97% 04-13-2026	Canada	Corporate - Non Convertible	108,000	108	103
Dream Industrial Real Estate Investment Trust 2.54% 12-07-2026	Canada	Corporate - Non Convertible	231,000	231	206
Dream Industrial Real Estate Investment Trust 2.06% 06-17-2027	Canada	Corporate - Non Convertible	57,000	57	49

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
Eagle Credit Card Trust 4.78% 07-17-2027	Canada	Corporate - Non Convertible	178,000	178	176
Emera Inc. 2.90% 06-16-2023	Canada	Corporate - Non Convertible	513,000	499	506
Empire Communities Corp. 7.38% 12-15-2025	Canada	Corporate - Non Convertible	40,000	39	35
The Empire Life Insurance Co. 3.63% 04-17-2081	Canada	Corporate - Non Convertible	36,000	36	30
Enbridge Gas Inc. 2.50% 08-05-2026 Callable 2026	Canada	Corporate - Non Convertible	30,000	30	28
Enbridge Gas Inc. 2.37% 08-09-2029 Callable 2029	Canada	Corporate - Non Convertible	50,000	50	44
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	Canada	Corporate - Non Convertible	1,240,000	1,243	1,138
Énergir inc. 2.10% 04-16-2027 Callable 2027	Canada	Corporate - Non Convertible	40,000	40	36
EPCOR Utilities Inc. 1.30% 05-19-2023	Canada	Corporate - Non Convertible	250,000	250	245
Equitable Bank 1.88% 11-26-2025	Canada	Corporate - Non Convertible	53,000	47	47
Equitable Bank 3.36% 03-02-2026	Canada	Corporate - Non Convertible	248,000	248	230
Exxon Mobil Corp. 2.99% 03-19-2025 Callable 2025	United States	Corporate - Non Convertible	USD 80,000	117	107
Fairfax Financial Holdings Ltd. 8.30% 04-15-2026	Canada	Corporate - Non Convertible	USD 450,000	680	670
Fairfax Financial Holdings Ltd. 4.23% 06-14-2029 Callable 2029	Canada	Corporate - Non Convertible	50,000	50	46
Fédération des Caisses Desjardins du Québec 2.42% 10-04-2024	Canada	Corporate - Non Convertible	92,000	93	88
Fédération des Caisses Desjardins du Québec 1.59% 09-10-2026	Canada	Corporate - Non Convertible	335,000	334	295
Fédération des Caisses Desjardins du Québec 4.41% 05-19-2027	Canada	Corporate - Non Convertible	410,000	410	399
Fédération des Caisses Desjardins du Québec F/R 05-26-2030 Callable 2025	Canada	Corporate - Non Convertible	2,840,000	2,982	2,648
Fédération des Caisses Desjardins F/R 08-23-2032	Canada	Corporate - Non Convertible	115,000	115	112
Flynn America LP Term Loan B 1st Lien F/R 07-23-2028	United States	Term Loans	USD 159,944	194	198
Ford Credit Canada Co. 2.96% 09-16-2026	United States	Corporate - Non Convertible	71,000	71	61
Ford Motor Co. 3.25% 02-12-2032	United States	Corporate - Non Convertible	USD 365,000	427	364
Ford Motor Credit Co. LLC 6.78% 09-15-2025	United States	Corporate - Non Convertible	2,016,000	2,020	2,008
Fortified Trust 3.76% 06-23-2025	Canada	Corporate - Non Convertible	517,000	517	501
Fortified Trust 1.96% 10-23-2026	Canada	Corporate - Non Convertible	739,000	738	658
Foxtrot Escrow Issuer LLC 12.25% 11-15-2026 Callable 2022 144A	United States	Corporate - Non Convertible	USD 45,000	58	49
Frontera Generation Holdings LLC Term Loan 1st Lien F/R 07-28-2026	United States	Term Loans	USD 7,521	10	3
Frontera Generation Holdings LLC Term Loan 2nd Lien F/R 04-26-2028	United States	Term Loans	USD 7,300	5	–
FXI Holdings Inc. 7.88% 11-01-2024 Callable 2022 144A	United States	Corporate - Non Convertible	USD 10,000	12	11
GFL Environmental Inc. 3.75% 08-01-2025 Callable 2022 144A	Canada	Corporate - Non Convertible	USD 90,000	118	115
GFL Environmental Inc. 3.50% 09-01-2028 144A	Canada	Corporate - Non Convertible	USD 10,000	13	12
Gibson Energy Inc. 2.85% 07-14-2027 Callable 2027	Canada	Corporate - Non Convertible	385,000	391	346
Gibson Energy Inc. F/R 12-22-2080	Canada	Corporate - Non Convertible	60,000	59	52
Go Daddy Operating Co. LLC 3.50% 03-01-2029 144A	United States	Corporate - Non Convertible	USD 5,000	6	6
The Goldman Sachs Group Inc. 3.31% F/R 10-31-2025 Callable 2024	United States	Corporate - Non Convertible	540,000	583	519
The Goldman Sachs Group Inc. F/R 11-30-2027	United States	Corporate - Non Convertible	693,000	692	621
The Goldman Sachs Group Inc. F/R 02-28-2029	United States	Corporate - Non Convertible	187,000	187	158
Government of Bahamas 6.95% 11-20-2029	Bahamas	Foreign Governments	USD 16,000	24	12
Government of Canada 2.75% 08-01-2024	Canada	Federal Government	55,000,000	54,523	53,999
Government of Canada 0.75% 10-01-2024	Canada	Federal Government	718,000	708	677
Government of Canada 4.25% 12-01-2026 Real Return	Canada	Federal Government	2,590,000	5,418	5,012
Government of Canada 1.25% 03-01-2027	Canada	Federal Government	1,002,000	927	915
Government of Canada 2.25% 12-01-2029	Canada	Federal Government	400,000	398	376
Granite Real Estate Investment Trust 2.19% 08-30-2028	Canada	Corporate - Non Convertible	74,000	74	63
Gray Television Inc. Term Loan D 1st Lien F/R 10-27-2028	United States	Term Loans	USD 175	–	–
Gray Television Inc. 5.38% 11-15-2031 144A	United States	Corporate - Non Convertible	USD 241,000	296	261
Greater Toronto Airports Authority 2.73% 04-03-2029 Callable 2029	Canada	Corporate - Non Convertible	70,000	72	63
H&R Real Estate Investment Trust 3.42% 01-23-2023 Callable 2022	Canada	Corporate - Non Convertible	350,000	352	349
H&R Real Estate Investment Trust 3.37% 01-30-2024 Callable 2023	Canada	Corporate - Non Convertible	980,000	977	952
H&R Real Estate Investment Trust 4.07% 06-16-2025 Callable 2025	Canada	Corporate - Non Convertible	429,000	436	412
H&R Real Estate Investment Trust 2.91% 06-02-2026	Canada	Corporate - Non Convertible	30,000	30	27
H&R Real Estate Investment Trust 2.63% 02-19-2027	Canada	Corporate - Non Convertible	110,000	110	98
Heathrow Funding Ltd. 3.25% 05-21-2025	United Kingdom	Corporate - Non Convertible	290,000	304	275
Heathrow Funding Ltd. 2.69% 10-13-2027	United Kingdom	Corporate - Non Convertible	117,000	117	103
Home Trust Co. 5.32% 06-13-2024	Canada	Corporate - Non Convertible	410,000	410	405

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
Honda Canada Finance Inc. F/R 02-26-2024	Canada	Corporate - Non Convertible	930,000	927	923
Honda Canada Finance Inc. 1.34% 03-17-2026	Canada	Corporate - Non Convertible	50,000	50	44
Honda Canada Finance Inc. 1.65% 02-25-2028	Canada	Corporate - Non Convertible	110,000	110	93
HSBC Bank Canada 3.40% 03-24-2025	Canada	Corporate - Non Convertible	597,000	596	574
Hunter Douglas Inc. Term Loan B 1st Lien F/R 02-09-2029	Netherlands	Term Loans	USD 181,000	228	207
Hydro One Inc. 2.54% 04-05-2024 Callable 2024	Canada	Corporate - Non Convertible	3,330,000	3,474	3,230
Hydro One Inc. 2.97% 06-26-2025 Callable 2025	Canada	Corporate - Non Convertible	950,000	1,016	913
Hydro One Ltd. 1.41% 10-15-2027 Callable 2027	Canada	Corporate - Non Convertible	60,000	60	52
IAMGOLD Corp. 5.75% 10-15-2028 Callable 2023 144A	United States	Corporate - Non Convertible	USD 30,000	40	20
Intact Financial Corp. 2.18% 05-18-2028	Canada	Corporate - Non Convertible	59,000	59	51
Intact Financial Corp. F/R 03-31-2081	Canada	Corporate - Non Convertible	112,000	112	98
Inter Pipeline Ltd. 3.48% 12-16-2026 Callable 2026	Canada	Corporate - Non Convertible	859,000	893	792
Inter Pipeline Ltd. 4.23% 06-01-2027	Canada	Corporate - Non Convertible	1,334,000	1,279	1,262
Inter Pipeline Ltd. F/R 03-26-2079 Callable 2029	Canada	Corporate - Non Convertible	100,000	100	95
Inter Pipeline Ltd. F/R 11-19-2027 Callable 2029	Canada	Corporate - Non Convertible	210,000	209	194
International Bank for Reconstruction and Development 0% 03-31-2027	Supra - National	n/a	USD 410,000	491	509
ION Trading Finance Ltd. Term Loan B 1st Lien F/R 03-26-2028	United States	Term Loans	USD 35	-	-
Iris Escrow Issuer Corp. 10.00% 12-15-2028 144A	Canada	Corporate - Non Convertible	USD 15,000	16	17
Ivanhoe Cambridge II Inc. 2.91% 06-27-2023 Callable 2023	Canada	Corporate - Non Convertible	1,430,000	1,428	1,412
Ivanhoe Cambridge II Inc. 2.30% 12-12-2024 Callable 2024	Canada	Corporate - Non Convertible	72,000	73	68
Jadex Inc. Term Loan 1st Lien F/R 02-12-2028	United States	Term Loans	USD 185,525	238	237
John Deere Financial Inc. 2.41% 01-14-2025	United States	Corporate - Non Convertible	1,460,000	1,490	1,384
John Deere Financial Inc. 1.63% 04-09-2026	United States	Corporate - Non Convertible	27,000	27	24
JPMorgan Chase & Co. F/R 07-23-2024	United States	Corporate - Non Convertible	USD 540,000	700	760
JPMorgan Chase & Co. 1.90% 03-05-2028	United States	Corporate - Non Convertible	185,000	185	162
Kaisa Group Holdings Ltd. 8.65% 07-22-2022	China	Corporate - Non Convertible	USD 200,000	91	29
Kaisa Group Holdings Ltd. 10.50% 09-07-2022	China	Corporate - Non Convertible	USD 400,000	272	59
Knight Health Holdings LLC Term Loan B 1st Lien F/R 12-17-2028	United States	Term Loans	USD 152,235	182	154
LABL Escrow Issuer LLC 6.75% 07-15-2026 Callable 2022 144A	United States	Corporate - Non Convertible	USD 32,000	43	40
LABL Escrow Issuer LLC 10.50% 07-15-2027 Callable 2022 144A	United States	Corporate - Non Convertible	USD 19,000	25	23
Laurentian Bank of Canada 1.15% 06-03-2024	Canada	Corporate - Non Convertible	348,000	348	325
Laurentian Bank of Canada 1.95% 03-17-2025	Canada	Corporate - Non Convertible	1,380,000	1,378	1,271
Laurentian Bank of Canada 4.60% 09-02-2025	Canada	Corporate - Non Convertible	450,000	450	440
Laurentian Bank of Canada 0.88% 03-01-2026	Canada	Mortgage Backed	1,776,116	1,760	1,633
Laurentian Bank of Canada 1.60% 05-06-2026	Canada	Corporate - Non Convertible	122,000	122	110
Laurentian Bank of Canada F/R 06-15-2032	Canada	Corporate - Non Convertible	346,000	346	327
Loblaws Cos Ltd. 5.01% 09-13-2032	Canada	Corporate - Non Convertible	48,000	48	47
Logan Group Co. Ltd. 4.70% 07-06-2026	China	Corporate - Non Convertible	USD 665,000	511	154
Lower Mattagami Energy LP 3.42% 06-20-2024	Canada	Corporate - Non Convertible	325,000	343	319
LSF10 XL Bidco SCA Term Loan B 1st Lien F/R 03-30-2028	Luxembourg	Term Loans	EUR 129,486	189	142
Luxembourg Investment Co. 428 SARL Term Loan B 1st Lien F/R 10-22-2028	Luxembourg	Term Loans	USD 118,000	144	136
Magallanes Inc. 4.05% 03-15-2029 144A	United States	Corporate - Non Convertible	USD 136,000	174	163
Manulife Bank of Canada 1.54% 09-14-2026	Canada	Corporate - Non Convertible	507,000	506	445
Manulife Bank of Canada 2.86% 02-16-2027	Canada	Corporate - Non Convertible	105,000	105	96
Manulife Financial Corp. F/R 05-09-2028 Callable 2023	Canada	Corporate - Non Convertible	3,140,000	3,247	3,105
Manulife Financial Corp. F/R 08-20-2029 Callable 2024	Canada	Corporate - Non Convertible	1,320,000	1,347	1,265
Manulife Financial Corp. F/R 05-12-2030 Callable 2025	Canada	Corporate - Non Convertible	1,210,000	1,238	1,119
Manulife Financial Corp. 3.38% 06-19-2081	Canada	Corporate - Non Convertible	200,000	200	161
Manulife Financial Corp. F/R 06-19-2082	Canada	Corporate - Non Convertible	378,000	378	376
Mattamy Group Corp. 4.63% 03-01-2030 Callable 2025 144A	Canada	Corporate - Non Convertible	USD 3,000	3	3
Mav Acquisition Corp. Term Loan B 1st Lien F/R 07-21-2028	United States	Term Loans	USD 99,160	123	127
Merrill Lynch 0.99% 03-01-2026	Canada	Mortgage Backed	201,999	201	187
Morgan Stanley 3.00% 02-07-2024	United States	Corporate - Non Convertible	2,280,000	2,312	2,216
Mozart Debt Merger Sub Inc. 3.88% 04-01-2029 144A	United States	Corporate - Non Convertible	USD 135,000	170	150
Mozart Debt Merger Sub Inc. 5.25% 10-01-2029 144A	United States	Corporate - Non Convertible	USD 194,000	244	203
National Bank of Canada 2.98% 03-04-2024	Canada	Corporate - Non Convertible	1,650,000	1,686	1,606
National Bank of Canada 2.55% 07-12-2024	Canada	Corporate - Non Convertible	2,063,000	2,082	1,979
National Bank of Canada 2.58% 02-03-2025	Canada	Corporate - Non Convertible	1,039,000	1,043	983
National Bank of Canada 1.53% 06-15-2026	Canada	Corporate - Non Convertible	334,000	334	296
National Bank of Canada F/R 08-18-2026 Callable 2025	Canada	Corporate - Non Convertible	2,960,000	2,972	2,687
National Bank of Canada 2.24% 11-04-2026	Canada	Corporate - Non Convertible	446,000	446	400
National Bank of Canada F/R 08-16-2032	Canada	Corporate - Non Convertible	579,000	579	573

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
National Bank of Canada F/R 08-15-2081	Canada	Corporate - Non Convertible	180,000	180	147
New York Life Global Funding F/R 10-21-2023 144A	United States	Corporate - Non Convertible	USD 540,000	692	746
Nexstar Escrow Inc. 5.63% 07-15-2027 Callable 2022 144A	United States	Corporate - Non Convertible	USD 29,000	39	37
NextEra Energy Capital Holdings Inc. 1.90% 06-15-2028	United States	Corporate - Non Convertible	USD 50,000	60	57
North West Redwater Partnership 3.20% 07-22-2024 Callable 2024	Canada	Corporate - Non Convertible	710,000	711	691
North West Redwater Partnership 2.80% 06-01-2027 Callable 2027	Canada	Corporate - Non Convertible	107,000	111	98
Omega Healthcare Investors Inc. 4.50% 01-15-2025 Callable 2024	United States	Corporate - Non Convertible	USD 200,000	216	269
OMERS Finance Trust 1.55% 04-21-2027	Canada	Corporate - Non Convertible	1,480,000	1,515	1,334
OMERS Finance Trust 2.60% 05-14-2029	Canada	Corporate - Non Convertible	140,000	140	129
Ontario Power Generation Inc. 2.89% 04-08-2025 Callable 2025	Canada	Corporate - Non Convertible	260,000	261	249
Ontario Teachers' Finance Trust 1.10% 10-19-2027	Canada	Provincial Governments	50,000	50	44
OPB Finance Trust 2.98% 01-25-2027	Canada	Provincial Governments	2,880,000	3,083	2,753
PACCAR Financial Corp. 0.99% 05-14-2024	United States	Corporate - Non Convertible	1,359,000	1,358	1,278
PayPal Holdings Inc. 2.40% 10-01-2024 Callable 2024	United States	Corporate - Non Convertible	USD 400,000	530	529
Pembina Pipeline Corp. 2.56% 06-01-2023	Canada	Corporate - Non Convertible	68,000	68	67
Pembina Pipeline Corp. 3.54% 02-03-2025 Callable	Canada	Corporate - Non Convertible	400,000	397	385
Pembina Pipeline Corp. 3.71% 08-11-2026 Callable 2026	Canada	Corporate - Non Convertible	1,247,000	1,341	1,181
Pembina Pipeline Corp. 4.02% 03-27-2028 Callable 2027	Canada	Corporate - Non Convertible	140,000	152	132
Pembina Pipeline Corp. 3.62% 04-03-2029 Callable 2029	Canada	Corporate - Non Convertible	130,000	132	118
Pembina Pipeline Corp. F/R 01-25-2081	Canada	Corporate - Non Convertible	290,000	290	240
Petroleos De Venezuela SA 6.00% 05-16-2024	Venezuela	Corporate - Non Convertible	USD 290,000	93	9
Petroleos Mexicanos 6.50% 03-13-2027	Mexico	Corporate - Non Convertible	USD 10,000	14	12
Prime Structured Mortgage Trust 1.86% 11-15-2024	Canada	Corporate - Non Convertible	365,000	365	342
Province of British Columbia 2.85% 06-18-2025	Canada	Provincial Governments	90,000	90	88
Province of Ontario 2.60% 06-02-2025	Canada	Provincial Governments	10,111,000	10,732	9,780
Province of Ontario 1.55% 11-01-2029	Canada	Provincial Governments	2,358,000	2,352	2,025
Province of Quebec 2.25% 02-22-2024	Canada	Provincial Governments	2,880,000	2,988	2,813
Province of Quebec 2.75% 09-01-2025	Canada	Provincial Governments	8,496,000	9,096	8,233
Province of Quebec 0% 04-01-2026 Generic Strip	Canada	Provincial Governments	1,220,000	1,121	1,071
Province of Quebec 3.65% 05-20-2032	Canada	Provincial Governments	135,000	135	133
PSP Capital Inc. 0.90% 06-15-2026	Canada	Federal Government	1,817,000	1,782	1,634
QVC Inc. 4.38% 09-01-2028 Callable 2028	United States	Corporate - Non Convertible	USD 31,000	41	30
Reliance LP 2.68% 12-01-2027	Canada	Corporate - Non Convertible	40,000	40	35
Reliance LP 2.67% 08-01-2028	Canada	Corporate - Non Convertible	76,000	76	65
Renesas Electronics Corp. 1.54% 11-26-2024	Japan	Corporate - Non Convertible	USD 330,000	416	418
Renesas Electronics Corp. 2.17% 11-25-2026	Japan	Corporate - Non Convertible	USD 320,000	403	382
RioCan Real Estate Investment Trust 2.83% 11-08-2028	Canada	Corporate - Non Convertible	247,000	218	211
RioCan Real Estate Investment Trust 4.63% 05-01-2029	Canada	Corporate - Non Convertible	20,000	20	19
Rogers Communications Inc. 3.10% 04-15-2025	Canada	Corporate - Non Convertible	4,510,000	4,483	4,283
Rogers Communications Inc. 3.65% 03-31-2027	Canada	Corporate - Non Convertible	349,000	379	328
Rogers Communications Inc. F/R 12-17-2081	Canada	Corporate - Non Convertible	317,000	316	286
Rogers Communications Inc. F/R 03-15-2082 144A	Canada	Corporate - Non Convertible	USD 71,000	90	86
Royal Bank of Canada 2.61% 11-01-2024	Canada	Corporate - Non Convertible	610,000	648	582
Royal Bank of Canada 3.37% 09-29-2025	Canada	Corporate - Non Convertible	366,000	366	350
Royal Bank of Canada 4.61% 07-26-2027	Canada	Corporate - Non Convertible	678,000	675	667
Royal Bank of Canada 1.83% 07-31-2028	Canada	Corporate - Non Convertible	163,000	163	137
Royal Bank of Canada F/R 12-23-2029 Callable 2024	Canada	Corporate - Non Convertible	250,000	252	236
Royal Bank of Canada F/R 06-30-2030 Callable 2025	Canada	Corporate - Non Convertible	630,000	637	576
Royal Bank of Canada F/R 11-03-2031	Canada	Corporate - Non Convertible	639,000	638	559
Royal Bank of Canada F/R 05-03-2032	Canada	Corporate - Non Convertible	57,000	52	51
Royal Bank of Canada F/R 01-28-2033	Canada	Corporate - Non Convertible	56,000	56	46
Saputo Inc. 2.88% 11-19-2024 Callable 2024	Canada	Corporate - Non Convertible	270,000	270	258
Saputo Inc. 1.42% 06-19-2026	Canada	Corporate - Non Convertible	1,110,000	1,089	970
Saputo Inc. 2.24% 06-16-2027 Callable 2027	Canada	Corporate - Non Convertible	45,000	45	40
Saputo Inc. 2.30% 06-22-2028	Canada	Corporate - Non Convertible	14,000	14	12
Scotia Capital Inc. 1.25% 03-01-2025	Canada	Mortgage Backed	372,331	376	352
Scotia Capital Inc. 0.89% 09-01-2026	Canada	Mortgage Backed	761,776	742	693
Sienna Senior Living Inc. 3.11% 11-04-2024	Canada	Corporate - Non Convertible	190,000	190	181
Sienna Senior Living Inc. 3.45% 02-27-2026 Callable 2026	Canada	Corporate - Non Convertible	170,000	170	158
Sienna Senior Living Inc. 2.82% 03-31-2027	Canada	Corporate - Non Convertible	27,000	27	24

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
Signal Parent Inc. Term Loan B 1st Lien F/R 04-01-2028	United States	Term Loans	USD 138,250	171	143
Silgan Holdings Inc. 4.13% 02-01-2028	United States	Corporate - Non Convertible	USD 30,000	39	37
Sinclair Television Group Inc. 5.13% 02-15-2027 Callable 2022 144A	United States	Corporate - Non Convertible	USD 20,000	25	23
Sino-Ocean Group Holding Ltd. 4.75% 08-05-2029	China	Corporate - Non Convertible	USD 300,000	161	103
SmartCentres Real Estate Investment Trust 3.19% 06-11-2027 Callable 2027	Canada	Corporate - Non Convertible	30,000	30	27
SmartCentres Real Estate Investment Trust 3.83% 12-21-2027 Callable 2027	Canada	Corporate - Non Convertible	897,000	949	826
Sorenson Communications LLC Term Loan B 1st Lien F/R 03-12-2026	United States	Term Loans	USD 80,278	99	107
South Coast British Columbia Transport Authority 1.60% 07-03-2030	Canada	Municipal Governments	80,000	80	68
Spa US HoldCo Inc. Term Loan B 1st Lien F/R 03-12-2028	United States	Term Loans	USD 177,761	220	228
Stitch Acquisition Corp. Term Loan B 1st Lien F/R 07-27-2028	United States	Term Loans	USD 141,570	165	171
Summit Industrial Income Real Estate Investment Trust 1.82% 04-01-2026	Canada	Corporate - Non Convertible	50,000	50	44
Summit Industrial Income Real Estate Investment Trust 2.25% 01-12-2027	Canada	Corporate - Non Convertible	41,000	41	36
Summit Industrial Income Real Estate Investment Trust 2.44% 07-14-2028	Canada	Corporate - Non Convertible	48,000	47	41
Sun Life Financial Inc. F/R 11-23-2027 Callable 2022	Canada	Corporate - Non Convertible	2,600,000	2,674	2,595
Sun Life Financial Inc. F/R 09-19-2028 Callable 2023	Canada	Corporate - Non Convertible	2,430,000	2,492	2,377
Sun Life Financial Inc. F/R 08-13-2029 Callable 2024	Canada	Corporate - Non Convertible	1,658,000	1,703	1,572
Sun Life Financial Inc. F/R 05-10-2032 Callable 2027	Canada	Corporate - Non Convertible	90,000	90	80
Sun Life Financial Inc. F/R 11-21-2033	Canada	Corporate - Non Convertible	136,000	136	118
Sun Life Financial Inc. F/R 08-10-2034	Canada	Corporate - Non Convertible	62,000	62	60
Sun Life Financial Inc. F/R 06-30-2081	Canada	Corporate - Non Convertible	454,000	453	370
Sunset Debt Merger Sub Inc. Term Loan B 1st Lien F/R 09-17-2028	United States	Term Loans	USD 196,508	247	214
Superior Plus LP 4.50% 03-15-2029 144A	Canada	Corporate - Non Convertible	USD 20,000	25	23
Suzano Austria GmbH 2.50% 09-15-2028	Brazil	Corporate - Non Convertible	USD 52,000	65	57
Switch Ltd. 3.75% 09-15-2028 144A	United States	Corporate - Non Convertible	USD 5,000	6	7
Target Corp. 2.25% 04-15-2025 Callable 2025	United States	Corporate - Non Convertible	USD 205,000	287	268
TELUS Corp. 3.30% 05-02-2029 Callable 2029	Canada	Corporate - Non Convertible	60,000	60	54
Tencent Holdings Ltd. 1.81% 01-26-2026 Callable 2025	China	Corporate - Non Convertible	USD 250,000	344	311
Tenet Healthcare Corp. 4.38% 01-15-2030 144A	United States	Corporate - Non Convertible	USD 20,000	25	23
Teva Pharmaceutical Industries Ltd. 2.80% 07-21-2023	Israel	Corporate - Non Convertible	USD 40,000	46	54
Thomson Reuters Corp. 2.24% 05-14-2025 Callable 2025	Canada	Corporate - Non Convertible	436,000	436	407
Timber Servicios Empresariales SA Term Loan B 1st Lien F/R 02-17-2029	Spain	Term Loans	EUR 74,000	105	82
T-Mobile US Inc. 3.50% 04-15-2025 Class B	United States	Corporate - Non Convertible	USD 200,000	283	265
T-Mobile US Inc. 3.75% 04-15-2027 Class B	United States	Corporate - Non Convertible	USD 195,000	274	249
TMX Group Ltd. 2.30% 12-11-2024 Callable 2024	Canada	Corporate - Non Convertible	900,000	937	865
TMX Group Ltd. 3.78% 06-05-2028 Callable 2028	Canada	Corporate - Non Convertible	40,000	40	38
The Toronto-Dominion Bank F/R 01-06-2023	Canada	Corporate - Non Convertible	USD 1,070,000	1,370	1,477
The Toronto-Dominion Bank F/R 01-31-2025	Canada	Corporate - Non Convertible	624,000	623	616
The Toronto-Dominion Bank 1.94% 03-13-2025	Canada	Corporate - Non Convertible	1,120,000	1,145	1,043
The Toronto-Dominion Bank 2.67% 09-09-2025	Canada	Corporate - Non Convertible	403,000	390	378
The Toronto-Dominion Bank 4.34% 01-27-2026	Canada	Corporate - Non Convertible	628,000	627	616
The Toronto-Dominion Bank 2.26% 01-07-2027	Canada	Corporate - Non Convertible	467,000	466	418
The Toronto-Dominion Bank 4.21% 06-01-2027	Canada	Corporate - Non Convertible	2,696,000	2,645	2,609
The Toronto-Dominion Bank 1.89% 03-08-2028	Canada	Corporate - Non Convertible	110,000	110	94
The Toronto-Dominion Bank 1.90% 09-11-2028	Canada	Corporate - Non Convertible	86,000	85	72
The Toronto-Dominion Bank F/R 04-22-2030 Callable 2025	Canada	Corporate - Non Convertible	639,000	669	603
The Toronto-Dominion Bank F/R 01-26-2032 Callable 2027	Canada	Corporate - Non Convertible	20,000	21	18
The Toronto-Dominion Bank F/R 10-31-2082	Canada	Corporate - Non Convertible	93,000	93	93
Tourmaline Oil Corp. 2.08% 01-25-2028	Canada	Corporate - Non Convertible	31,000	31	27
Tourmaline Oil Corp. 2.53% 02-12-2029	Canada	Corporate - Non Convertible	38,000	38	33
Toyota Credit Canada Inc. 1.18% 02-23-2026	Canada	Corporate - Non Convertible	364,000	364	322
Toyota Motor Corp. 1.34% 03-25-2026	Japan	Corporate - Non Convertible	USD 223,000	279	274
TransCanada PipeLines Ltd. 3.30% 07-17-2025 Callable 2025 MTN	Canada	Corporate - Non Convertible	2,060,000	2,204	1,969
TransCanada PipeLines Ltd. 3.80% 04-05-2027 Callable 2027	Canada	Corporate - Non Convertible	250,000	268	237
TransCanada Trust F/R 05-18-2077 Callable 2027	Canada	Corporate - Non Convertible	1,000,000	1,000	901

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
Transcontinental Inc. 2.28% 07-13-2026	Canada	Corporate - Non Convertible	132,000	132	118
Transurban Finance Co. Pty. Ltd. 4.56% 11-14-2028 Callable 2028	Australia	Corporate - Non Convertible	240,000	245	230
Trulieve Cannabis Corp. 9.75% 06-18-2024	United States	Corporate - Non Convertible	USD 15,000	20	20
Trulieve Cannabis Corp. 8.00% 10-06-2026	United States	Corporate - Non Convertible	USD 27,000	34	34
Uber Technologies Inc. 8.00% 11-01-2026 Callable 2022 144A	United States	Corporate - Non Convertible	USD 110,000	143	153
Uber Technologies Inc. 4.50% 08-15-2029 144A	United States	Corporate - Non Convertible	USD 20,000	25	23
Ventas Canada Finance Ltd. 2.55% 03-15-2023 Callable 2023	United States	Corporate - Non Convertible	800,000	801	792
Ventas Canada Finance Ltd. 2.45% 01-04-2027	United States	Corporate - Non Convertible	255,000	254	226
Ventas Inc. 2.80% 04-12-2024 Callable 2024	United States	Corporate - Non Convertible	458,000	459	440
Verizon Communications Inc. F/R 03-20-2026	United States	Corporate - Non Convertible	USD 330,000	413	448
The Walt Disney Co. 3.06% 03-30-2027	United States	Corporate - Non Convertible	126,000	133	117
Waste Management of Canada Corp. 2.60% 09-23-2026 Callable 2026	Canada	Corporate - Non Convertible	160,000	160	146
Wells Fargo & Co. 2.57% 05-01-2026 Callable 2025	United States	Corporate - Non Convertible	745,000	759	695
Wells Fargo & Co. 2.98% 05-19-2026	United States	Corporate - Non Convertible	2,582,000	2,726	2,393
Wells Fargo & Co. 2.49% 02-18-2027	United States	Corporate - Non Convertible	104,000	104	93
Wells Fargo & Co. F/R 03-15-2169	United States	Corporate - Non Convertible	USD 71,000	90	83
Welltower Inc. 3.63% 03-15-2024 Callable 2024	United States	Corporate - Non Convertible	USD 300,000	396	405
WSP Global Inc. 2.41% 04-19-2028	Canada	Corporate - Non Convertible	95,000	95	83
Total bonds				314,098	294,977
EQUITIES					
BCE Inc. Pfd. Series AA	Canada	Communication Services	5,451	86	92
BCE Inc. Pfd. Series AI	Canada	Communication Services	948	15	14
BCE Inc. 4.54% Cum. Red. First Pfd. Series R Callable	Canada	Communication Services	274	5	4
Brookfield Asset Management Inc. Pfd. Series 46	Canada	Real Estate	11,616	292	261
Brookfield Asset Management Inc. Pfd. Series 48	Canada	Real Estate	5,783	145	135
Brookfield Renewable Partners LP Pfd. Series 13	Canada	Utilities	2,545	63	55
Columbia Care Inc. Purchase Warrants Exp. 05-14-2023	Canada	Health Care	600	-	-
Emera Inc. Pfd. Series J	Canada	Utilities	307	8	7
Emera Inc. Pfd. Series L	Canada	Utilities	2,920	73	51
Frontera Generation Holdings LLC	United States	Energy	534	1	1
Loblaw Companies Ltd. 5.30% Cum. Red. 2nd Pfd. Series B	Canada	Consumer Staples	737	19	16
Source Energy Services Ltd.	Canada	Energy	380	43	-
TransAlta Corp. Pfd. Series A	Canada	Utilities	22,582	303	306
Transalta Corp. 4.60% Perpetual Pfd. Callable 2022 Series C	Canada	Utilities	960	18	19
Total equities				1,071	961
EXCHANGE-TRADED FUNDS/NOTES					
¹ Mackenzie Canadian Short-Term Bond Index ETF	Canada	Exchange-Traded Funds/Notes	35,000	3,345	3,304
¹ Mackenzie Emerging Markets Local Currency Bond Index ETF	Canada	Exchange-Traded Funds/Notes	21,867	2,084	1,602
Total exchange-traded funds/notes				5,429	4,906
MUTUAL FUNDS					
² Mackenzie Credit Absolute Return Fund Series R	Canada	Mutual Funds	555,105	5,578	4,615
² Mackenzie Global Tactical Bond Fund Series R	Canada	Mutual Funds	232,499	2,319	1,831
Total mutual funds				7,897	6,446
Transaction costs				(12)	-
Total investments				328,483	307,290
Derivative instruments (see schedule of derivative instruments)					(727)
Cash and cash equivalents					22,294
Other assets less liabilities					3,626
Net assets attributable to securityholders					332,483

¹ This exchange-traded fund is managed by Mackenzie.

² This fund is managed by Mackenzie.

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2022

PORTFOLIO ALLOCATION	% OF NAV
Bonds	88.7
<i>Bonds</i>	88.7
<i>Short bond futures</i>	–
Cash and short-term investments	6.7
Mutual funds	1.9
Exchange-traded funds/notes	1.5
Other assets (liabilities)	0.9
Equities	0.3

REGIONAL ALLOCATION	% OF NAV
Canada	82.3
United States	8.6
Cash and short-term investments	6.7
Other assets (liabilities)	0.9
China	0.4
United Kingdom	0.4
Japan	0.3
Peru	0.1
Luxembourg	0.1
Australia	0.1
Netherlands	0.1

SECTOR ALLOCATION	% OF NAV
Corporate bonds	45.3
Federal bonds	33.1
Provincial bonds	8.3
Cash and short-term investments	6.7
Mutual funds	1.9
Exchange-traded funds/notes	1.5
Term loans	0.9
Mortgage backed	0.9
Other assets (liabilities)	0.9
Financials	0.3
Supra-national bonds	0.2

MARCH 31, 2022

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	93.6
<i>Bonds</i>	93.3
<i>Short bond futures</i>	0.3
<i>Purchased options</i>	0.0
<i>Written options</i>	(0.0)
Cash and short-term investments	4.4
Other assets (liabilities)	1.3
Equities	0.7

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	76.4
United States	13.6
Cash and short-term investments	4.4
Other assets (liabilities)	1.3
Other	1.3
Germany	0.6
United Kingdom	0.6
China	0.6
Luxembourg	0.3
Japan	0.3
South Korea	0.1
Netherlands	0.1
Brazil	0.1
Mexico	0.1
Peru	0.1
Bahamas	0.1

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	51.6
Federal bonds	26.7
Provincial bonds	8.6
Cash and short-term investments	4.4
Term loans	4.3
Other assets (liabilities)	1.3
Foreign government bonds	1.0
Mortgage backed	1.0
Financials	0.7
Other	0.3
Supra-national bonds	0.1

As at March 31, 2022, the effective allocation shows the portfolio, regional or sector exposure of the Fund calculated by combining its direct and indirect investments.

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SCHEDULE OF DERIVATIVE INSTRUMENTS

as at September 30, 2022

Schedule of Futures Contracts

Type of Contract	Number of Contracts	Expiration Date	Average Rate of Contracts (\$)	Notional Value* (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
Euro-BTP Futures December 2022	(62)	Dec. 8, 2022	112.15 EUR	(9,405)	14	–
10 Year Japanese Government Bond Futures December 2022	(7)	Dec. 13, 2022	148.33 JPY	(9,911)	2	–
Total futures contracts				(19,316)	16	–

*Notional value represents the exposure to the underlying instruments as at September 30, 2022

Schedule of Forward Currency Contracts

Counterparty Credit Rating	Currency to be Received (\$ 000)	Currency to be Delivered (\$ 000)	Settlement Date	Contract Cost (\$ 000)	Current Fair Value (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
A	186 CAD	(140) EUR	Oct. 21, 2022	(186)	(190)	–	(4)
A	70 EUR	(92) CAD	Oct. 21, 2022	92	95	3	–
A	8 EUR	(10) CAD	Oct. 21, 2022	10	10	–	–
A	2,416 CAD	(1,860) USD	Oct. 21, 2022	(2,416)	(2,569)	–	(153)
AA	9,285 CAD	(7,147) USD	Oct. 21, 2022	(9,285)	(9,871)	–	(586)
A	90 USD	(116) CAD	Oct. 21, 2022	116	124	8	–
A	4,000 USD	(5,156) CAD	Oct. 21, 2022	5,156	5,526	370	–
AA	450 USD	(620) CAD	Oct. 21, 2022	620	621	1	–
A	447 USD	(617) CAD	Oct. 21, 2022	617	618	1	–
A	250 USD	(344) CAD	Oct. 21, 2022	344	345	1	–
A	3,000 USD	(3,878) CAD	Oct. 28, 2022	3,878	4,142	264	–
AA	935 CAD	(710) USD	Oct. 28, 2022	(935)	(980)	–	(45)
AA	1,010 USD	(1,327) CAD	Oct. 28, 2022	1,327	1,394	67	–
AA	228 USD	(295) CAD	Nov. 4, 2022	295	315	20	–
AA	1,432 CAD	(1,107) USD	Nov. 4, 2022	(1,432)	(1,528)	–	(96)
AA	152 CAD	(115) EUR	Nov. 18, 2022	(152)	(156)	–	(4)
AA	13 CAD	(10) EUR	Nov. 18, 2022	(13)	(13)	–	–
AA	20 EUR	(27) CAD	Nov. 18, 2022	27	28	1	–
A	120 USD	(154) CAD	Nov. 18, 2022	154	165	11	–
A	6,498 CAD	(5,057) USD	Nov. 18, 2022	(6,498)	(6,981)	–	(483)
AA	897 USD	(1,219) CAD	Jan. 13, 2023	1,219	1,238	19	–
A	4,504 CAD	(3,365) USD	Jan. 20, 2023	(4,504)	(4,642)	–	(138)
Total forward currency contracts						766	(1,509)

Total Derivative assets

782

Total Derivative liabilities

(1,509)

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

1. Fiscal Periods and General Information

The information provided in these financial statements and notes thereto is for the six-month periods ended or as at September 30, 2022 and 2021, except for the comparative information presented in the Statements of Financial Position and notes thereto, which is as at March 31, 2022, as applicable. In the year a Fund or series is established or reinstated, 'period' represents the period from inception or reinstatement. Where a series of a Fund was terminated during either period, the information for the series is provided up to close of business on the termination date. Refer to Note 10 for the formation date of the Fund and the inception date of each series.

The Fund is organized as an open-ended mutual fund trust established under the laws of the Province of Ontario pursuant to a Declaration of Trust as amended and restated from time to time. The address of the Fund's registered office is 180 Queen Street West, Toronto, Ontario, Canada. The Fund is authorized to issue an unlimited number of units (referred to as "security" or "securities") of multiple series. Series of the Fund are available for sale under Simplified Prospectus or exempt distribution options.

Mackenzie Financial Corporation ("Mackenzie") is the manager of the Fund and is wholly owned by IGM Financial Inc., a subsidiary of Power Corporation of Canada. Canada Life Investment Management Ltd. ("CLIML") is wholly owned by The Canada Life Assurance Company ("Canada Life"), a subsidiary of Power Corporation of Canada. Investments in companies within the Power Group of companies held by the Fund are identified in the Schedule of Investments.

2. Basis of Preparation and Presentation

These unaudited interim financial statements ("financial statements") have been prepared in accordance with International Financial Reporting Standards ("IFRS"), including International Accounting Standard ("IAS") 34, *Interim Financial Reporting*, as issued by the International Accounting Standards Board ("IASB"). These financial statements were prepared using the same accounting policies, critical accounting judgements and estimates as applied in the Fund's most recent audited annual financial statements for the year ended March 31, 2022. A summary of the Fund's significant accounting policies under IFRS is presented in Note 3.

These financial statements are presented in Canadian dollars, which is the Fund's functional and presentation currency, and rounded to the nearest thousand unless otherwise indicated. These financial statements are prepared on a going concern basis using the historical cost basis, except for financial assets and liabilities that have been measured at fair value.

These financial statements were authorized for issue by the Board of Directors of Mackenzie Financial Corporation on November 11, 2022.

3. Significant Accounting Policies

(a) Financial instruments

Financial instruments include financial assets and liabilities such as debt and equity securities, open-ended investment funds and derivatives. The Fund classifies and measures financial instruments in accordance with IFRS 9, *Financial Instruments* ("IFRS 9"). Upon initial recognition, financial instruments are classified as fair value through profit or loss ("FVTPL"). All financial instruments are recognized in the Statement of Financial Position when the Fund becomes a party to the contractual requirements of the instrument. Financial assets are derecognized when the right to receive cash flows from the instrument has expired or the Fund has transferred substantially all risks and rewards of ownership. Financial liabilities are derecognized when the obligation is discharged, cancelled or expires. As such, investment purchase and sale transactions are recorded as of the trade date.

Financial instruments are subsequently measured at FVTPL with changes in fair value recognized in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net unrealized gain (loss).

The cost of investments is determined on a weighted average cost basis.

Realized and unrealized gains and losses on investments are calculated based on the weighted average cost of investments and exclude commissions and other portfolio transaction costs, which are separately reported in the Statement of Comprehensive Income – Commissions and other portfolio transaction costs.

Gains and losses arising from changes in the fair value of the investments are included in the Statement of Comprehensive Income for the period in which they arise.

The Fund accounts for its holdings in unlisted open-ended investment funds and exchange-traded funds, if any, at FVTPL. Mackenzie has concluded that any unlisted open-ended investment funds and exchange-traded funds in which the Fund invests, do not meet either the definition of a structured entity or the definition of an associate.

The Fund's redeemable securities entitle securityholders the right to redeem their interest in the Fund for cash equal to their proportionate share of the net asset value of the Fund, amongst other contractual rights. The Fund's redeemable securities meet the criteria for classification as financial liabilities under IAS 32, *Financial Instruments: Presentation*. The Fund's obligation for net assets attributable to securityholders is presented at the redemption amount.

IAS 7, *Statement of Cash Flows*, requires disclosures related to changes in liabilities and assets, such as the securities of the Fund, arising from financing activities. Changes in securities of the Fund, including both changes from cash flows and non-cash changes, are included in the Statement of Changes in Financial Position. Any changes in the securities not settled in cash as at the end of the period are presented as either Accounts receivable for securities issued or Accounts payable for securities redeemed in the Statement of Financial Position. These accounts receivable and accounts payable amounts typically settle shortly after period-end.

(b) Fair value measurement

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

3. Significant Accounting Policies (cont'd)

(b) Fair value measurement (cont'd)

Investments listed on a public securities exchange or traded on an over-the-counter market are valued on the basis of the last traded market price or close price recorded by the security exchange on which the security is principally traded, where this price falls within the quoted bid-ask spread for the investment. In circumstances where this price is not within the bid-ask spread, Mackenzie determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances. Mutual fund securities of an underlying fund are valued on a business day at the price calculated by the manager of such underlying fund in accordance with the constituting documents of such underlying fund. Unlisted or non-exchange traded investments, or investments where a last sale or close price is unavailable or investments for which market quotations are, in Mackenzie's opinion, inaccurate, unreliable, or not reflective of all available material information, are valued at their fair value as determined by Mackenzie using appropriate and accepted industry valuation techniques including valuation models. The fair value determined using valuation models requires the use of inputs and assumptions based on observable market data including volatility and other applicable rates or prices. In limited circumstances, the fair value may be determined using valuation techniques that are not supported by observable market data.

Cash and cash equivalents which includes cash on deposit with financial institutions and short-term investments that are readily convertible to cash, are subject to an insignificant risk of changes in value, and are used by the Fund in the management of short-term commitments. Cash and cash equivalents are reported at fair value which closely approximates their amortized cost due to their nature of being highly liquid and having short terms to maturity. Bank overdraft positions are presented under current liabilities as bank indebtedness in the Statement of Financial Position.

The Fund may use derivatives (such as written options, futures, forward contracts, swaps or customized derivatives) to hedge against losses caused by changes in securities prices, interest rates or exchange rates. The Fund may also use derivatives for non-hedging purposes in order to invest indirectly in securities or financial markets, to gain exposure to other currencies, to seek to generate additional income, and/or for any other purpose considered appropriate by the Fund's portfolio manager(s), provided that the use of the derivative is consistent with the Fund's investment objectives. Any use of derivatives will comply with Canadian mutual fund laws, subject to the regulatory exemptions granted to the Fund, as applicable.

Valuations of derivative instruments are carried out daily, using normal exchange reporting sources for exchange-traded derivatives and specific broker enquiry for over-the-counter derivatives.

The value of forward contracts is the gain or loss that would be realized if, on the valuation date, the positions were to be closed out. The change in value of forward contracts is included in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net unrealized gain (loss).

The value of futures contracts or swaps fluctuates daily, and cash settlements made daily, where applicable, by the Fund are equal to the change in unrealized gains or losses that are best determined at the settlement price. These unrealized gains or losses are recorded and reported as such until the Fund closes out the contract or the contract expires. Margin paid or deposited in respect of futures contracts or swaps is reflected as a receivable in the Statement of Financial Position – Margin on derivatives. Any change in the variation margin requirement is settled daily.

Premiums paid for purchasing an option are recorded in the Statement of Financial Position – Investments at fair value.

Premiums received from writing options are included in the Statement of Financial Position as a liability and subsequently adjusted daily to fair value. If a written option expires unexercised, the premium received is recognized as a realized gain. If a written call option is exercised, the difference between the proceeds of the sale plus the value of the premium, and the cost of the security is recognized as a realized gain or loss. If a written put option is exercised, the cost of the security acquired is the exercise price of the option less the premium received.

Refer to the Schedule of Derivative Instruments and Schedule of Options Purchased/Written, as applicable, included in the Schedule of Investments for a listing of derivative and options positions as at September 30, 2022.

The Fund categorizes the fair value of its assets and liabilities into three categories, which are differentiated based on the observable nature of the inputs and extent of estimation required.

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly. Examples of Level 2 valuations include quoted prices for similar securities, quoted prices on inactive markets and from recognized investment dealers, and the application of factors derived from observable data to non-North American quoted prices in order to estimate the impact of differences in market closing times.

Financial instruments classified as Level 2 investments are valued based on the prices provided by an independent reputable pricing services company who prices the securities based on recent transactions and quotes received from market participants and through incorporating observable market data and using standard market convention practices. Short-term investments classified as Level 2 investments are valued based on amortized cost plus accrued interest which closely approximates fair value.

The estimated fair values for these securities may be different from the values that would have been used had a ready market for the investment existed; and

Level 3 – Inputs that are not based on observable market data.

The inputs are considered observable if they are developed using market data, such as publicly available information about actual events or transactions, and that reflect the assumption that market participants would use when pricing the asset or liability.

See Note 10 for the fair value classifications of the Fund.

(c) Income recognition

Interest income from interest bearing investments is recognized using the effective interest method. Dividends are accrued as of the ex-dividend date. Unrealized gains or losses on investments, realized gains or losses on the sale of investments, including foreign exchange gains or losses on such investments, are calculated on an average cost basis. Distributions received from an underlying fund are included in interest income, dividend income, realized gains (losses) on sale of investments or fee rebate income, as appropriate, on the ex-dividend or distribution date.

Income, realized gains (losses) and unrealized gains (losses) are allocated daily among the series on a pro-rata basis.

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

3. Significant Accounting Policies (cont'd)

(d) Commissions and other portfolio transaction costs

Commissions and other portfolio transaction costs are costs incurred to acquire, issue or dispose of financial assets or liabilities. They include fees and commissions paid to agents, exchanges, brokers, dealers and other intermediaries. The total brokerage commissions incurred by the Fund in connection with portfolio transactions for the periods, together with other transaction charges, is disclosed in the Statements of Comprehensive Income. Brokerage business is allocated to brokers based on the best net result for the Fund. Subject to this criteria, commissions may be paid to brokerage firms which provide (or pay for) certain services, other than order execution, which may include investment research, analysis and reports, and databases or software in support of these services. Where applicable and ascertainable, the value of third-party services that were paid for by brokers during the periods is disclosed in Note 10. The value of certain proprietary services provided by brokers cannot be reasonably estimated.

(e) Securities lending, repurchase and reverse repurchase transactions

The Fund is permitted to enter into securities lending, repurchase and reverse repurchase transactions as set out in the Fund's Simplified Prospectus. These transactions involve the temporary exchange of securities for collateral with a commitment to redeliver the same securities on a future date.

Income is earned from these transactions in the form of fees paid by the counterparty and, in certain circumstances, interest paid on cash or securities held as collateral. Income earned from these transactions included in the Statement of Comprehensive Income and recognized when earned. Securities lending transactions are administered by The Bank of New York Mellon (the "Securities Lending Agent"). The value of cash or securities held as collateral must be at least 102% of the fair value of the securities loaned, sold or purchased.

Note 10 summarizes the details of securities loaned and collateral received as at the end of period, as well as a reconciliation of securities lending income during the period, if applicable. Collateral received is comprised of debt obligations of the Government of Canada and other countries, Canadian provincial and municipal governments, and financial institutions.

(f) Offsetting

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously. In the normal course of business, the Fund enters into various master netting agreements or similar agreements that do not meet the criteria for offsetting in the Statement of Financial Position but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or termination of the contracts. Note 10 summarizes the details of such offsetting, if applicable, subject to master netting arrangements or other similar agreements and the net impact to the Statements of Financial Position if all such rights were exercised.

Income and expenses are not offset in the Statement of Comprehensive Income unless required or permitted to by an accounting standard, as specifically disclosed in the IFRS policies of the Fund.

(g) Currency

The functional and presentation currency of the Fund is Canadian dollars. Foreign currency purchases and sales of investments and foreign currency dividend and interest income and expenses are translated to Canadian dollars at the rate of exchange prevailing at the time of the transactions.

Foreign exchange gains (losses) on purchases and sales of foreign currencies are included in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net realized gain (loss).

The fair value of investments and other assets and liabilities, denominated in foreign currencies, are translated to Canadian dollars at the rate of exchange prevailing on each business day.

(h) Net assets attributable to securityholders per security

Net assets attributable to securityholders per security is computed by dividing the net assets attributable to securityholders of a series of securities on a business day by the total number of securities of the series outstanding on that day.

(i) Net asset value per security

The daily Net Asset Value ("NAV") of an investment fund may be calculated without reference to IFRS as per the Canadian Securities Administrators' ("CSA") regulations. The difference between NAV and Net assets attributable to securityholders (as reported in the financial statements), if any, is mainly due to differences in fair value of investments and other financial assets and liabilities and is disclosed in Note 10.

(j) Increase (decrease) in net assets attributable to securityholders from operations per security

Increase (decrease) in net assets attributable to securityholders from operations per security in the Statement of Comprehensive Income represents the increase (decrease) in net assets attributable to securityholders from operations for the period, divided by the weighted average number of securities outstanding during the period.

(k) Mergers

In a fund merger, the Fund acquires all of the assets and assumes all of the liabilities of the terminating fund at fair value in exchange for securities of the Fund on the effective date of the merger.

(l) Future accounting changes

The Fund has determined there are no material implications to the Fund's financial statements arising from IFRS issued but not yet effective.

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

4. Critical Accounting Estimates and Judgments

The preparation of these financial statements requires management to make estimates and assumptions that primarily affect the valuation of investments. Estimates and assumptions are reviewed on an ongoing basis. Actual results may differ from these estimates.

The following discusses the most significant accounting judgments and estimates made in preparing the financial statements:

Use of Estimates

Fair value of securities not quoted in an active market

The Fund may hold financial instruments that are not quoted in active markets and are valued using valuation techniques that make use of observable data, to the extent practicable. Various valuation techniques are utilized, depending on a number of factors, including comparison with similar instruments for which observable market prices exist and recent arm's length market transactions. Key inputs and assumptions used are company specific and may include estimated discount rates and expected price volatilities. Changes in key inputs, could affect the reported fair value of these financial instruments held by the Fund.

Use of Judgments

Classification and measurement of investments and application of the fair value option

In classifying and measuring financial instruments held by the Fund, Mackenzie is required to make significant judgments in order to determine the most appropriate classification in accordance with IFRS 9. Mackenzie has assessed the Fund's business model, the manner in which all financial instruments are managed and performance evaluated as a group on a fair value basis, and concluded that FVTPL in accordance with IFRS 9 provides the most appropriate measurement and presentation of the Fund's financial instruments.

Functional currency

The Fund's functional and presentation currency is the Canadian dollar, which is the currency considered to best represent the economic effects of the Fund's underlying transactions, events and conditions taking into consideration the manner in which securities are issued and redeemed and how returns and performance by the Fund are measured.

Structured entities and associates

In determining whether an unlisted open-ended investment fund or an exchange-traded fund in which the Fund invests, but that it does not consolidate, meets the definitions of either a structured entity or of an associate, Mackenzie is required to make significant judgments about whether these underlying funds have the typical characteristics of a structured entity or of an associate. Mackenzie has assessed the characteristics of these underlying funds and has concluded that they do not meet the definition of either a structured entity or of an associate because the Fund does not have contracts or financing arrangements with these underlying funds and the Fund does not have an ability to influence the activities of these underlying funds or the returns it receives from investing in these underlying funds.

5. Income Taxes

The Fund qualifies as a mutual fund trust under the provisions of the Income Tax Act (Canada) and, accordingly, is subject to tax on its income including net realized capital gains in the taxation year, which is not paid or payable to its securityholders as at the end of the taxation year. The Fund maintains a December year-end for tax purposes. The Fund may be subject to withholding taxes on foreign income. In general, the Fund treats withholding tax as a charge against income for tax purposes. The Fund will distribute sufficient amounts from net income for tax purposes, as required, so that the Fund will not pay income taxes other than refundable tax on capital gains, if applicable.

Losses of the Fund cannot be allocated to investors and are retained in the Fund for use in future years. Non-capital losses may be carried forward up to 20 years to reduce taxable income and realized capital gains of future years. Capital losses may be carried forward indefinitely to reduce future realized capital gains. Refer to Note 10 for the Fund's loss carryforwards.

6. Management Fees and Operating Expenses

Mackenzie is paid a management fee for managing the investment portfolio, providing investment analysis and recommendations, making investment decisions, making brokerage arrangements relating to the purchase and sale of the investment portfolio and making arrangements with registered dealers for the purchase and sale of securities of the Fund by investors. The management fee is calculated on each series of securities of the Fund as a fixed annual percentage of the daily net asset value of the series.

Each series of the Fund, except B-Series, is charged a fixed rate annual administration fee ("Administration Fee") and in return, Mackenzie bears all of the operating expenses of the Fund, other than certain specified fund costs. The Administration Fee is calculated on each series of securities of the Fund as a fixed annual percentage of the daily net asset value of the series.

Other fund costs include taxes (including, but not limited to GST/HST and income tax), interest and borrowing costs, all fees and expenses of the Mackenzie Funds' Independent Review Committee (IRC), costs of complying with the regulatory requirement to produce Fund Facts, fees paid to external service providers associated with tax reclaims, refunds or the preparation of foreign tax reports on behalf of the Funds, new fees related to external services that were not commonly charged in the Canadian mutual fund industry and introduced after the date of the most recently filed simplified prospectus, and the costs of complying with any new regulatory requirements, including, without limitation, any new fees introduced after the date of the most recently filed simplified prospectus.

All expenses relating to the operation of the Fund attributable to B-Series securities will be charged to that particular series. Operating expenses include legal, audit, transfer agent, custodian, administration and trustee services, cost of financial reporting and Simplified Prospectus printing, regulatory filing fees and other miscellaneous expenses specifically attributable to the B-Series securities and any applicable taxes.

Mackenzie may waive or absorb management fees and/or Administration Fees at its discretion and stop waiving or absorbing such fees at any time without notice. Refer to Note 10 for the management fee and Administration Fee rates charged to each series of securities.

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

7. Fund's Capital

The capital of the Fund, which is comprised of the net assets attributable to securityholders, is divided into different series with each series having an unlimited number of securities. The securities outstanding for the Fund as at September 30, 2022 and 2021 and securities issued, reinvested and redeemed for the periods are presented in the Statement of Changes in Financial Position. Mackenzie manages the capital of the Fund in accordance with the investment objectives as discussed in Note 10.

8. Financial Instruments Risk

i. Risk exposure and management

The Fund's investment activities expose it to a variety of financial risks, as defined in IFRS 7, *Financial Instruments: Disclosures* ("IFRS 7"). The Fund's exposure to financial risks is concentrated in its investments, which are presented in the Schedule of Investments, as at September 30, 2022, grouped by asset type, with geographic and sector information.

Mackenzie seeks to minimize potential adverse effects of financial risks on the Fund's performance by employing professional, experienced portfolio advisors, by monitoring the Fund's positions and market events daily, by diversifying the investment portfolio within the constraints of the Fund's investment objectives, and where applicable, by using derivatives to hedge certain risk exposures. To assist in managing risks, Mackenzie also maintains a governance structure that oversees the Fund's investment activities and monitors compliance with the Fund's stated investment strategy, internal guidelines, and securities regulations.

ii. Liquidity risk

Liquidity risk arises when the Fund encounters difficulty in meeting its financial obligations as they become due. The Fund is exposed to liquidity risk due to potential daily cash redemptions of redeemable securities. In order to monitor the liquidity of its assets, the Fund utilizes a liquidity risk management program that calculates the number of days to convert the investments held by the Fund into cash using a multi-day liquidation approach. This liquidity risk analysis assesses the Fund's liquidity against predetermined minimum liquidity percentages established for different time periods and is monitored quarterly. In addition, the Fund has the ability to borrow up to 5% of its net assets for the purposes of funding redemptions.

In order to comply with securities regulations, the Fund must maintain at least 85% of its assets in liquid investments (i.e., investments that can be readily sold).

iii. Currency risk

Currency risk is the risk that financial instruments which are denominated or exchanged in a currency other than the Canadian dollar, which is the Fund's functional currency, will fluctuate due to changes in exchange rates. Generally, foreign denominated investments increase in value when the value of the Canadian dollar (relative to foreign currencies) falls. Conversely, when the value of the Canadian dollar rises relative to foreign currencies, the values of foreign denominated investments fall.

Note 10 indicates the foreign currencies, if applicable, to which the Fund had significant exposure, including both monetary and non-monetary financial instruments, and illustrates the potential impact, in Canadian dollar terms, to the Fund's net assets had the Canadian dollar strengthened or weakened by 5% relative to all foreign currencies, all other variables held constant. In practice, the actual trading results may differ and the difference could be material.

The Fund's sensitivity to currency risk illustrated in Note 10 includes potential indirect impacts from underlying funds and Exchange Traded Funds ("ETFs") in which the Fund invests, and/or derivative contracts including forward currency contracts. Other financial assets and liabilities (including dividends and interest receivable, and receivables/payables for investments sold/purchased) that are denominated in foreign currencies do not expose the Fund to significant currency risk.

iv. Interest rate risk

Interest rate risk arises on interest-bearing financial instruments. The Fund is exposed to the risk that the value of interest-bearing financial instruments will fluctuate due to changes in the prevailing levels of market interest rates. Generally, these securities increase in value when interest rates fall and decrease in value when interest rates rise.

If significant, Note 10 summarizes the Fund's interest-bearing financial instruments by remaining term to maturity and illustrates the potential impact to the Fund's net assets had prevailing interest rates increased or decreased by 1%, assuming a parallel shift in the yield curve, all other variables held constant. The Fund's sensitivity to interest rate changes was estimated using weighted average duration. In practice, the actual trading results may differ and the difference could be material.

The Fund's sensitivity to interest rate risk illustrated in Note 10 includes potential indirect impacts from underlying funds and ETFs in which the Fund invests, and/or derivative contracts. Cash and cash equivalents and other money market instruments are short term in nature and are not generally subject to significant amounts of interest rate risk.

v. Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer, or all factors affecting all instruments traded in a market or market segment. All investments present a risk of loss of capital. This risk is managed through a careful selection of investments and other financial instruments within the parameters of the investment strategies. Except for certain derivative contracts, the maximum risk resulting from financial instruments is equivalent to their fair value. The maximum risk of loss on certain derivative contracts such as forwards, swaps, and futures contracts is equal to their notional values. In the case of written call (put) options and short futures contracts, the loss to the Fund continues to increase, theoretically without limit, as the fair value of the underlying interest increases (decreases). However, these instruments are generally used within the overall investment management process to manage the risk from the underlying investments and do not typically increase the overall risk of loss to the Fund. This risk is mitigated by ensuring that the Fund holds a combination of the underlying interest, cash cover and/or margin that is equal to or greater than the value of the derivative contract.

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

8. Financial Instruments Risk (cont'd)

v. Other price risk (cont'd)

Other price risk typically arises from exposure to equity and commodity securities. If significant, Note 10 illustrates the potential increase or decrease in the Fund's net assets, had the prices on the respective exchanges for these securities increased or decreased by 10%, all other variables held constant. In practice, the actual trading results may differ and the difference could be material.

The Fund's sensitivity to other price risk illustrated in Note 10 includes potential indirect impacts from underlying funds and ETFs in which the Fund invests, and/or derivative contracts.

vi. Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Fund. Note 10 summarizes the Fund's exposure, if applicable and significant, to credit risk.

If presented, credit ratings and rating categories are based on ratings issued by a designated rating organization. Indirect exposure to credit risk may arise from fixed-income securities, such as bonds, held by underlying funds and ETFs, if any. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer.

To minimize the possibility of settlement default, securities are exchanged for payment simultaneously, where market practices permit, through the facilities of a central depository and/or clearing agency where customary.

The carrying amount of investments and other assets represents the maximum credit risk exposure as at the date of the Statement of Financial Position. The Fund may enter into securities lending transactions with counterparties and it may also be exposed to credit risk from the counterparties to the derivative instruments it may use. Credit risk associated with these transactions is considered minimal as all counterparties have a rating equivalent to a designated rating organization's credit rating of not less than A-1 (low) on their short-term debt and of A on their long-term debt, as applicable.

vii. Underlying funds

The Fund may invest in underlying funds and may be indirectly exposed to currency risk, interest rate risk, other price risk and credit risk from fluctuations in the value of financial instruments held by the underlying funds. Note 10 summarizes the Fund's exposure, if applicable and significant, to these risks from underlying funds.

9. Other Information

Abbreviations

Foreign currencies, if any, are presented in these financial statements using the following abbreviated currency codes:

Currency Code	Description	Currency Code	Description	Currency Code	Description
AUD	Australian dollars	HKD	Hong Kong dollars	PKR	Pakistani rupee
AED	United Arab Emirates Dirham	HUF	Hungarian forint	PLN	Polish zloty
BRL	Brazilian real	IDR	Indonesian rupiah	QAR	Qatar Rial
CAD	Canadian dollars	ILS	Israeli shekel	RON	Romanian leu
CHF	Swiss franc	INR	Indian rupee	RUB	Russian ruble
CKZ	Czech koruna	JPY	Japanese yen	SAR	Saudi riyal
CLP	Chilean peso	KOR	South Korean won	SEK	Swedish krona
CNY	Chinese yuan	MXN	Mexican peso	SGD	Singapore dollars
COP	Colombian peso	MYR	Malaysian ringgit	THB	Thailand baht
CZK	Czech koruna	NGN	Nigerian naira	TRL	Turkish lira
DKK	Danish krone	NOK	Norwegian krona	USD	United States dollars
EGP	Egyptian pound	NTD	New Taiwan dollar	VND	Vietnamese dong
EUR	Euro	NZD	New Zealand dollars	ZAR	South African rand
GBP	United Kingdom pounds	PEN	Peruvian nuevo sol	ZMW	Zambian kwacha
GHS	Ghana Cedi	PHP	Philippine peso		

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

10. Fund Specific Information (in '000, except for (a))

(a) Fund Formation and Series Information

Date of Formation: January 7, 1994

The Fund may issue an unlimited number of securities of each series. The number of issued and outstanding securities of each series is disclosed in the Statements of Changes in Financial Position.

Series Offered by Mackenzie Financial Corporation (180 Queen Street West, Toronto, Ontario, M5V 3K1; 1-800-387-0614; www.mackenzieinvestments.com)

Series A securities are offered to retail investors investing a minimum of \$500 under the redemption charge and low-load purchase options.

Series AR securities are offered to retail investors in a Registered Disability Savings Plan offered by Mackenzie.

Series D securities are offered to retail investors investing a minimum of \$500 through a discount brokerage or other account approved by Mackenzie.

Series F and Series F5 securities are offered to investors who are enrolled in a dealer-sponsored fee-for-service or wrap program, who are subject to an asset-based fee rather than commissions on each transaction and who invest at least \$500 (\$5,000 for Series F5); they are also available to employees of Mackenzie and its subsidiaries, and directors of Mackenzie. Investors in Series F5 securities also want to receive a monthly cash flow of 5% per year.

Series FB securities are offered to retail investors investing a minimum of \$500. Investors are required to negotiate their advisor service fee, which cannot exceed 1.50%, with their financial advisor.

Series I securities are offered to retail investors investing a minimum of \$500 in a qualified group plan with a minimum of \$10,000,000 in assets.

Series O securities are offered only to investors investing a minimum of \$500,000 who are enrolled in Mackenzie Portfolio Architecture Service or Open Architecture Service; certain institutional investors; investors in a qualified group plan, and certain qualifying employees of Mackenzie and its subsidiaries.

Series PW and Series PWT5 securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000. Investors in Series PWT5 securities also want to receive a monthly cash flow of 5% per year.

Series PWFB securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000. Investors are required to negotiate their advisor service fee, which cannot exceed 1.50%, with their financial advisor.

Series PWR securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000 in a Registered Disability Savings Plan offered by Mackenzie.

Series PWX securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000. Investors are required to negotiate their advisor service fee, which cannot exceed 1.50%, with their financial advisor.

Series SC and Series S5 securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series S5) under the sales charge purchase option. Investors in Series S5 securities also want to receive a monthly cash flow of 5% per year.

Series G securities are no longer available for sale, except for additional purchases by investors who have held these securities since December 11, 2017.

Series J, Series M and Series PWX8 securities are no longer available for sale.

Series Distributed by LBC Financial Services Inc. (1360 René-Lévesque Blvd. West, 13th Floor, Montréal, Québec H3G 0A9; 1-800-522-1846; www.laurentianbank.ca/mackenzie)

Series LB securities are offered to retail investors investing a minimum of \$500.

Series LF securities are offered to retail investors investing a minimum of \$500, who are enrolled in the LBC Private Banking sponsored fee-for-service program.

Series LW securities are offered through our Preferred Pricing Program to certain high net worth investors who invest a minimum of \$100,000.

Effective June 1, 2022, an investor may purchase the Fund under a sales charge purchase option and a no-load purchase option. Not all purchase options are available under each series of the Fund. The sales charge under the sales charge purchase option is negotiated by the investor with their dealer. Securities purchased before June 1, 2022, under the redemption charge purchase option, low-load 3 purchase option and low-load 2 purchase option (collectively the "deferred sales charge purchase options") may continue to be held in investor accounts. Investors may switch from securities of a Mackenzie fund previously purchased under these deferred sales charge purchase options to securities of other Mackenzie funds, under the same purchase option, until such time as the redemption schedule has expired. For further details, please refer to the Fund's Simplified Prospectus and Fund Facts.

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

10. Fund Specific Information (in '000, except for (a)) (cont'd)

(a) Fund Formation and Series Information (cont'd)

Series	Inception/ Reinstatement Date	Management Fee	Administration Fee
Series A	January 14, 1994	1.25%	0.17%
Series AR	May 9, 2018	1.25%	0.20%
Series D	March 19, 2014	0.55% ⁽³⁾	0.15%
Series F	December 6, 1999	0.40%	0.15%
Series F5	May 20, 2022	0.40%	0.15%
Series FB	October 26, 2015	0.55%	0.17%
Series G	November 24, 2006	1.00%	0.17%
Series I	October 25, 1999	0.85%	0.17%
Series J	November 29, 2011	0.65%	0.15%
Series M	November 24, 2006	Up to 0.85%	0.17%
Series O	October 30, 2002	— ⁽¹⁾	n/a
Series PW	October 15, 2013	0.90%	0.15%
Series PWFB	April 3, 2017	0.40%	0.15%
Series PWR	April 1, 2019	0.90%	0.15%
Series PWT5	May 20, 2022	0.90%	0.15%
Series PWX	December 20, 2013	— ⁽²⁾	— ⁽²⁾
Series PWX8	July 28, 2014	— ⁽²⁾	— ⁽²⁾
Series S5	May 20, 2022	1.05%	0.17%
Series SC	November 10, 2010	1.05%	0.17%
Series LB	January 25, 2012	1.05%	0.17%
Series LF	December 7, 2018	0.40%	0.15%
Series LW	December 1, 2017	0.90%	0.15%

(1) This fee is negotiable and payable directly to Mackenzie by investors in this series.

(2) This fee is payable directly to Mackenzie by investors in this series through redemptions of their securities.

(3) Prior to April 4, 2022, the management fee for Series D was charged to the Fund at a rate of 0.80%.

(b) Tax Loss Carryforwards

Total Capital Loss \$	Total Non-Capital Loss \$	Expiration Date of Non-Capital Losses													
		2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
691	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

(c) Securities Lending

	September 30, 2022		March 31, 2022	
	(\$)	(%)	(\$)	(%)
Value of securities loaned	105,395		46,410	
Value of collateral received	111,032		48,775	

	September 30, 2022		September 30, 2021	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	21	100.0	20	100.0
Tax withheld	—	—	—	—
Payments to Securities Lending Agent	(4)	(19.0)	(4)	(20.0)
Securities lending income	17	81.0	16	80.0

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

10. Fund Specific Information (in '000, except for (a)) (cont'd)

(d) Commissions

	(\$)
September 30, 2022	–
September 30, 2021	–

(e) Risks Associated with Financial Instruments

i. Risk exposure and management

The Fund seeks a steady flow of income, while trying to protect capital, by investing mainly in high-quality, short-term fixed income securities issued in Canada by governments, government-related entities and corporations. The Fund may also invest in residential first mortgages insured or guaranteed by Canadian or provincial governments or Crown corporations thereof, either directly or through pooled mortgage investments. It may hold up to 30% of its assets in foreign investments.

ii. Currency risk

The tables below summarize the Fund's exposure to currency risk.

Currency	September 30, 2022				Impact on net assets			
	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Strengthened by 5%		Weakened by 5%	
					(\$)	%	(\$)	%
USD	17,394	4,095	(12,083)	9,406				
EUR	224	137	(212)	149				
JPY	–	(22)	2	(20)				
Total	17,618	4,210	(12,293)	9,535				
% of Net Assets	5.3	1.3	(3.7)	2.9				
Total currency rate sensitivity					(477)	(0.1)	477	0.1

Currency	March 31, 2022				Impact on net assets			
	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Strengthened by 5%		Weakened by 5%	
					(\$)	%	(\$)	%
USD	25,158	6,307	(24,924)	6,541				
EUR	804	4	(686)	122				
Total	25,962	6,311	(25,610)	6,663				
% of Net Assets	7.8	1.9	(7.7)	2.0				
Total currency rate sensitivity					(440)	(0.1)	440	0.1

* Includes both monetary and non-monetary financial instruments

iii. Interest rate risk

The tables below summarize the Fund's exposure to interest rate risks from its investments in bonds and derivative instruments by term to maturity.

September 30, 2022	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	6,820	(19,316)				
1-5 years	241,183	–				
5-10 years	40,782	–				
Greater than 10 years	6,192	–				
Total	294,977	(19,316)				
Total sensitivity to interest rate changes			(6,479)	(1.9)	6,479	1.9

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

10. Fund Specific Information (in '000, except for (a)) (cont'd)

(e) Risks Associated with Financial Instruments (cont'd)

iii. Interest rate risk (cont'd)

March 31, 2022	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	7,015	(78,469)				
1-5 years	217,705	–				
5-10 years	61,029	–				
Greater than 10 years	9,920	–				
Total	295,669	(78,469)				
Total sensitivity to interest rate changes			(8,449)	(2.5)	8,527	2.6

iv. Other price risk

As at September 30, 2022 and March 31, 2022, the Fund did not have a significant exposure to other price risk.

v. Credit risk

The Fund's greatest concentration of credit risk is in debt securities, such as bonds. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer. The maximum exposure to any one debt issuer as at September 30, 2022, was 18.3% of the net assets of the Fund (March 31, 2022 – 26.6%).

As at September 30, 2022 and March 31, 2022, debt securities by credit rating are as follows:

Bond Rating*	September 30, 2022	March 31, 2022
	% of Net Assets	% of Net Assets
AAA	34.4	27.8
AA	5.4	5.4
A	20.3	20.0
BBB	16.8	19.1
Less than BBB	2.6	5.2
Unrated	9.2	11.4
Total	88.7	88.9

* Credit ratings and rating categories are based on ratings issued by a designated rating organization

(f) Fair Value Classification

The table below summarizes the fair value of the Fund's financial instruments using the fair value hierarchy described in note 3.

	September 30, 2022				March 31, 2022			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds	–	294,977	–	294,977	–	295,669	–	295,669
Equities	960	–	1	961	2,231	–	1	2,232
Options	–	–	–	–	–	16	–	16
Exchange-traded funds/notes	4,906	–	–	4,906	2,579	–	–	2,579
Mutual funds	6,446	–	–	6,446	14,569	–	–	14,569
Derivative assets	16	766	–	782	1,141	652	–	1,793
Derivative liabilities	–	(1,509)	–	(1,509)	(78)	(186)	–	(264)
Short-term investments	–	17,906	–	17,906	–	5,469	–	5,469
Total	12,328	312,140	1	324,469	20,442	301,620	1	322,063

The Fund's policy is to recognize transfers into and transfers out of fair value hierarchy levels as of the date of the event or change in circumstances that caused the transfer.

During the period, there were no transfers between Level 1 and Level 2.

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

10. Fund Specific Information (in '000, except for (a)) (cont'd)

(f) Fair Value Classification (cont'd)

The table below presents a reconciliation of financial instruments measured at fair value using unobservable inputs (Level 3) for the periods ended September 30, 2022 and March 31, 2022:

	September 30, 2022	March 31, 2022
	Equities (\$)	Equities (\$)
Balance – beginning of period	1	–
Purchases	–	1
Sales	–	–
Transfers in	–	–
Transfers out	–	–
Gains (losses) during the period:		
Realized	–	–
Unrealized	–	–
Balance – end of period	1	1
Change in unrealized gains (losses) during the period attributable to securities held at end of period	–	–

Changing one or more of the inputs to reasonably possible alternative assumptions for valuing Level 3 financial instruments would not significantly affect the fair value of those instruments.

(g) Investments by the Manager and Affiliates

The investments held by the Manager, other funds managed by the Manager, and funds managed by affiliates of the Manager, investing in series CL, IG or S of the Fund, as applicable (as described in *Fund Formation and Series Information* in note 10), were as follows:

	September 30, 2022	March 31, 2022
	(\$)	(\$)
The Manager	20	–
Other funds managed by the Manager	–	–
Funds managed by affiliates of the Manager	–	–

(h) Offsetting of Financial Assets and Liabilities

The tables below present financial assets and financial liabilities that are subject to master netting arrangements or other similar agreements and the net impact on the Fund's Statements of Financial Position if all set-off rights were exercised as part of future events such as bankruptcy or termination of contracts. No amounts were offset in the financial statements.

	September 30, 2022			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	56	(32)	–	24
Unrealized losses on derivative contracts	(1,165)	32	–	(1,133)
Liability for options written	–	–	–	–
Total	(1,109)	–	–	(1,109)

	March 31, 2022			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	1,583	(122)	–	1,461
Unrealized losses on derivative contracts	(122)	122	–	–
Liability for options written	(4)	–	–	(4)
Total	1,457	–	–	1,457

MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

10. Fund Specific Information *(in '000, except for (a)) (cont'd)*

(i) Fund Merger

Following the approval of the Mackenzie Funds' Independent Review Committee, Mackenzie Investment Grade Floating Rate Fund (the "Terminating Fund") merged into the Fund on May 20, 2022. The merger was effected by transferring the net assets of the Terminating Fund in exchange for the securities of the Fund at fair market value. Series A, Series D, Series F, Series F5, Series O, Series SC, Series S5, Series FB, Series PW, Series PWX, Series PWT5, Series PWFB, Series AR and Series PWR of the Terminating Fund were issued 194 Series A securities, 11 Series D securities, 1,953 Series F securities, 0.2 Series F5 securities, 21 Series O securities, 427 Series SC securities, 1 Series S5 securities, 4 Series FB securities, 881 Series PW securities, 13 Series PWX securities, 3 Series PWT5 securities, 2 Series PWFB securities, 33 Series AR securities and 5 Series PWR securities of the Fund in exchange for net assets of \$23,429, which was the fair value on May 20, 2022.

Following the merger, the Terminating Fund was terminated. Mackenzie paid the expenses incurred to effect the merger.