

# MACKENZIE CANADIAN SHORT TERM INCOME FUND

FIXED INCOME FUND

## Quarterly Portfolio Disclosure

As of December 31, 2019

### Summary of Investment Portfolio

<b>Portfolio Allocation</b>	<b>% of NAV</b>
Bonds	88.8
<i>Bonds</i>	88.8
<i>Short futures*</i>	0.0
<i>Purchased options**</i>	0.0
Cash and short-term investments	5.3
Mutual funds	3.3
Exchange-traded funds/notes	1.4
Other assets (liabilities)	0.7
Equities	0.5

<b>Regional Allocation</b>	<b>% of NAV</b>
Canada	73.9
United States	16.4
Cash and short-term investments	5.3
United Kingdom	1.8
New Zealand	0.9
Other assets (liabilities)	0.7
Belgium	0.4
Ireland	0.3
Australia	0.1
Luxembourg	0.1
Bermuda	0.1

<b>Sector Allocation</b>	<b>% of NAV</b>
Corporate bonds	55.8
Federal bonds	17.4
Foreign government bonds	6.1
Cash and short-term investments	5.3
Provincial bonds	5.3
Mutual funds	3.3
Term loans	2.6
Exchange-traded funds/notes	1.4
Supra-national bonds	1.2
Other assets (liabilities)	0.7
Mortgage backed	0.4
Utilities	0.2
Energy	0.2
Financials	0.1

<b>Net Currency Exposure</b>	<b>% of NAV</b>
Canadian dollar	99.3
U.S. dollar	0.7

### Top 25 Long Positions

<b>Issuer/Underlying Fund</b>	<b>% of NAV</b>
Canada Housing Trust F/R 03-15-2024	9.9
Cash and short-term investments	5.3
United States Treasury 1.75% 06-30-2024	3.3
Canada Housing Trust 1.80% 12-15-2024	2.7
Province of Ontario 2.30% 09-08-2024	2.6
United States Treasury 0.50% 04-15-2024 Inflation Indexed	2.6
Government of Canada 1.50% 09-01-2024	2.5
Bell Canada Inc. 3.00% 10-03-2022 Callable 2022	2.1
Royal Bank of Canada 2.95% 05-01-2023	1.9
Dollarama Inc. F/R 03-16-2020	1.8
JPMorgan Chase & Co. 3.19% 03-05-2021	1.7
EPCOR Utilities Inc. 1.95% 07-08-2022	1.5
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	1.4
Government of Canada 1.75% 05-01-2021	1.4
The Toronto-Dominion Bank 1.91% 07-18-2023	1.4
Mackenzie Global Credit Opportunities Fund Series R	1.4
HSBC Bank Canada 2.17% 06-29-2022	1.2
Enbridge Inc. 3.19% 12-05-2022	1.2
National Bank of Canada 1.96% 06-30-2022	1.2
Hydro One Inc. 2.57% 06-25-2021	1.1
Mackenzie Global Tactical Bond Fund Series R	1.1
Sun Life Financial Inc. F/R 02-19-2026 Callable 2021	1.0
Heathrow Funding Ltd. 3.00% 06-17-2023	1.0
AltaLink LP 3.67% 11-06-2023	1.0
AIMCo Realty Investors LP 2.27% 06-26-2024 Callable 2024	1.0

<b>Top long positions as a percentage of total net asset value</b>	<b>53.3</b>
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\* Notional principal values represent -4.2% of NAV for U.S. Treasury Note 10-Year Futures.

\*\* Notional principal values represent 5.0% of NAV for purchased options.

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



**MACKENZIE**  
Investments

## Quarterly Portfolio Disclosure (cont'd)

As of December 31, 2019

### Top 25 Short Positions

Issuer	% of NAV
U.S. Treasury Note 10-Year Futures*	0.0
<b>Top short positions as a percentage of total net asset value</b>	<b>0.0</b>

**Total net asset value of the Fund**                      **\$373.5 million**

*The investments and percentages may have changed since December 31, 2019, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.*

