

MACKENZIE CANADIAN SHORT TERM INCOME FUND

FIXED INCOME FUND

Quarterly Portfolio Disclosure

As of December 31, 2018

Summary of Investment Portfolio

Effective Portfolio Allocation	% of NAV
Bonds	93.9
<i>Bonds</i>	94.0
<i>Purchased options*</i>	0.1
<i>Written options*</i>	(0.0)
<i>Short futures**</i>	(0.2)
Cash and short-term investments	5.0
Equities	0.8
Other assets (liabilities)	0.3
Purchased currency options [†]	0.0

Effective Regional Allocation	% of NAV
Canada	74.0
United States	13.7
Cash and short-term investments	5.0
United Kingdom	2.1
New Zealand	1.1
Germany	0.9
Other	0.8
Netherlands	0.7
Australia	0.5
Denmark	0.3
Other assets (liabilities)	0.3
France	0.1
Luxembourg	0.1
Bahamas	0.1
Mexico	0.1
Ireland	0.1
Bermuda	0.1

Effective Sector Allocation	% of NAV
Corporate bonds	65.3
Provincial bonds	14.4
Federal bonds	6.0
Cash and short-term investments	5.0
Term loans	4.8
Supra-national bonds	1.7
Foreign government bonds	1.5
Asset backed	0.3
Energy	0.3
Utilities	0.3
Other assets (liabilities)	0.3
Financials	0.2
Other	(0.1)

Effective Net Currency Exposure	% of NAV
Canadian dollar	99.7
U.S. dollar	0.3

The effective allocation shows the portfolio, regional, sector or net currency exposure of the Fund calculated by combining its direct and indirect investments.

Top 25 Long Holdings

Issuer/Underlying Fund	% of NAV
Province of Ontario F/R 08-21-2023	5.8
Province of Ontario 2.60% 09-08-2023	5.1
Cash and short-term investments	4.4
Mackenzie Global Credit Opportunities Fund Series R	4.0
Canada Housing Trust No. 1 2.35% 06-15-2023	2.8
Bell Canada 3.00% 10-03-2022 Callable	2.6
Dollarama Inc. F/R 03-16-2020	2.1
Canada Housing Trust No 1 F/R 09-15-2023	1.6
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	1.6
Royal Bank of Canada 2.95% 05-01-2023	1.5
Enbridge Inc. 3.19% 12-05-2022	1.4
Laurentian Bank of Canada F/R 04-24-2019	1.4
Mackenzie Global Tactical Bond Fund Series R	1.3
The Toronto-Dominion Bank 1.91% 07-18-2023	1.3
HSBC Bank Canada 2.17% 06-29-2022	1.2
National Bank of Canada 1.96% 06-30-2022	1.2
The International Bank for Reconstruction and Development 3.50% 01-22-2021	1.1
Province of Newfoundland 3.00% 06-02-2026	1.1
Royal Bank of Canada 3.30% 09-26-2023	1.1
The Fédération des Caisses Desjardins du Québec 2.39% 08-25-2022	1.1
Canadian Imperial Bank of Commerce 3.30% 05-26-2025	1.0
The Bank of Nova Scotia 2.98% 04-17-2023	0.9
Genesis Trust II 1.699% 04-15-2020	0.9
Toyota Credit Cabada Inc. F/R 10-13-2020	0.9
JPMorgan Chase & Co. 3.19% 03-05-2021	0.9

Top long positions as a percentage of total net asset value

48.3

* Notional principal values represent 2.7% of NAV for purchased options and -0.6% of NAV for written options.

** Notional principal values represent -11.8% of NAV for Canadian 5-Year Bond Futures.

† Notional principal values represent 2.8% of NAV for purchased currency options.

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



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Quarterly Portfolio Disclosure (cont'd)

As of December 31, 2018

Top 25 Short Holdings

Issuer	% of NAV
iShares iBoxx \$ High Yield Corporate Bond ETF	
Written Put Option @ \$79.00 Exp. 04-18-2019*	(0.0)
Canadian 5-Year Bond Futures**	(0.2)
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Top short positions as a percentage of total net asset value	(0.2)
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Total net asset value of the Fund	\$308.0 million

The investments and percentages may have changed since December 31, 2018, 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.



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