

# MACKENZIE CANADIAN SHORT TERM INCOME FUND

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## ***Interim Unaudited Financial Statements***

*For the Six-Month Period Ended September 30, 2023*

*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.sedarplus.ca](http://www.sedarplus.ca). 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 (the “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, 2023

## STATEMENTS OF FINANCIAL POSITION

at (in \$ 000 except per security amounts)

	Sep. 30 2023	Mar. 31 2023 (Audited)
	\$	\$
<b>ASSETS</b>		
<b>Current assets</b>		
Investments at fair value	260,098	377,011
Cash and cash equivalents	1,011	737
Accrued interest receivable	1,929	2,309
Dividends receivable	6	–
Accounts receivable for investments sold	48	8,268
Accounts receivable for securities issued	311	1,499
Due from manager	1	1
Margin on derivatives	229	612
Derivative assets	364	182
<b>Total assets</b>	<b>263,997</b>	<b>390,619</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Accounts payable for investments purchased	53	18,319
Accounts payable for securities redeemed	582	285
Due to manager	6	9
Derivative liabilities	463	326
<b>Total liabilities</b>	<b>1,104</b>	<b>18,939</b>
<b>Net assets attributable to securityholders</b>	<b>262,893</b>	<b>371,680</b>

### Net assets attributable to securityholders (note 3)

	per security		per series	
	Sep. 30 2023	Mar. 31 2023 (Audited)	Sep. 30 2023	Mar. 31 2023 (Audited)
Series A	1.84	1.88	2,776	3,604
Series AR	9.23	9.46	709	700
Series D	9.02	9.25	963	931
Series F	4.91	5.03	75,094	158,172
Series F5	13.74	14.23	2	2
Series FB	9.09	9.32	131	345
Series G	9.35	9.59	221	234
Series I	4.70	4.82	853	864
Series IG	9.73	9.98	6,571	1,566
Series J	8.97	9.19	116	136
Series M	9.33	9.56	39	56
Series O	9.01	9.23	27,164	27,617
Series PW	9.11	9.34	98,736	111,431
Series PWFB	8.99	9.22	2,865	12,253
Series PWR	9.17	9.40	492	475
Series PWT5	13.64	14.16	38	39
Series PWX	9.10	9.33	1,476	1,678
Series PWX8	8.00	8.39	18	19
Series S5	13.59	14.13	2	13
Series SC	8.95	9.17	43,100	49,533
Series LB	8.95	9.17	717	860
Series LF	9.32	9.55	67	68
Series LW	9.10	9.33	743	1,084
			<b>262,893</b>	<b>371,680</b>

## STATEMENTS OF COMPREHENSIVE INCOME

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

	2023 \$	2022 \$
<b>Income</b>		
Dividends	66	129
Interest income for distribution purposes	5,004	4,771
Other changes in fair value of investments and other net assets		
Net realized gain (loss)	(6,490)	(5,089)
Net unrealized gain (loss)	75	(6,728)
Securities lending income	20	17
Fee rebate income	3	6
<b>Total income (loss)</b>	<b>(1,322)</b>	<b>(6,894)</b>
<b>Expenses (note 6)</b>		
Management fees	1,049	1,279
Management fee rebates	(5)	(5)
Administration fees	219	259
Interest charges	1	1
Commissions and other portfolio transaction costs	8	36
Independent Review Committee fees	–	1
<b>Expenses before amounts absorbed by Manager</b>	<b>1,272</b>	<b>1,571</b>
Expenses absorbed by Manager	–	–
<b>Net expenses</b>	<b>1,272</b>	<b>1,571</b>
<b>Increase (decrease) in net assets attributable to securityholders from operations before tax</b>	<b>(2,594)</b>	<b>(8,465)</b>
Foreign withholding tax expense (recovery)	(1)	6
Foreign income tax expense (recovery)	–	–
<b>Increase (decrease) in net assets attributable to securityholders from operations</b>	<b>(2,593)</b>	<b>(8,471)</b>

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

	per security		per series	
	2023	2022	2023	2022
Series A	(0.03)	(0.05)	(41)	(148)
Series AR	(0.14)	(0.25)	(12)	(17)
Series D	(0.10)	(0.20)	(10)	(20)
Series F	(0.02)	(0.12)	(363)	(2,091)
Series F5	(0.13)	(0.16)	–	–
Series FB	(0.06)	(0.24)	(2)	(10)
Series G	(0.13)	(0.26)	(4)	(8)
Series I	(0.06)	(0.14)	(11)	(25)
Series IG	(0.05)	–	(20)	–
Series J	(0.10)	(0.24)	(2)	(4)
Series M	(0.12)	(0.37)	(1)	(2)
Series O	(0.06)	(0.20)	(183)	(587)
Series PW	(0.11)	(0.25)	(1,304)	(3,535)
Series PWFB	0.05	(0.22)	25	(293)
Series PWR	(0.12)	(0.23)	(6)	(10)
Series PWT5	(0.17)	(0.19)	(1)	(1)
Series PWX	(0.06)	(0.20)	(10)	(44)
Series PWX8	(0.06)	(0.19)	(1)	(1)
Series S5	(0.20)	(0.21)	–	–
Series SC	(0.12)	(0.26)	(624)	(1,605)
Series LB	(0.13)	(0.27)	(12)	(27)
Series LF	(0.09)	(0.46)	(1)	(8)
Series LW	(0.11)	(0.29)	(10)	(35)
			<b>(2,593)</b>	<b>(8,471)</b>

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

# MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## 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					
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022				
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>														
<b>Beginning of period</b>	371,680	332,552	3,604	5,247	700	384	931	414	158,172	80,528				
Increase (decrease) in net assets from operations	(2,593)	(8,471)	(41)	(148)	(12)	(17)	(10)	(20)	(363)	(2,091)				
Distributions paid to securityholders:														
Investment income	(3,910)	(3,318)	(32)	(35)	(7)	(4)	(12)	(11)	(1,367)	(1,046)				
Capital gains	–	–	–	–	–	–	–	–	–	–				
Return of capital	(1)	(4)	–	–	–	–	–	–	–	–				
Management fee rebates	(5)	(5)	–	–	–	–	–	–	–	–				
Total distributions paid to securityholders	(3,916)	(3,327)	(32)	(35)	(7)	(4)	(12)	(11)	(1,367)	(1,046)				
Security transactions:														
Proceeds from securities issued	37,076	63,741	31	890	121	112	157	602	17,543	42,059				
Proceeds from securities issued on merger (note 10)	–	23,429	–	368	–	314	–	103	–	9,906				
Reinvested distributions	3,505	3,110	31	35	7	4	11	9	1,047	912				
Payments on redemption of securities	(142,859)	(78,551)	(817)	(1,517)	(100)	(94)	(114)	(69)	(99,938)	(28,928)				
Total security transactions	(102,278)	11,729	(755)	(224)	28	336	54	645	(81,348)	23,949				
<b>Increase (decrease) in net assets attributable to securityholders</b>	<b>(108,787)</b>	<b>(69)</b>	<b>(828)</b>	<b>(407)</b>	<b>9</b>	<b>315</b>	<b>32</b>	<b>614</b>	<b>(83,078)</b>	<b>20,812</b>				
<b>End of period</b>	<b>262,893</b>	<b>332,483</b>	<b>2,776</b>	<b>4,840</b>	<b>709</b>	<b>699</b>	<b>963</b>	<b>1,028</b>	<b>75,094</b>	<b>101,340</b>				
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>														
<b>Securities outstanding – beginning of period</b>			<b>Securities</b>	<b>1,915</b>	<b>2,718</b>	<b>Securities</b>	<b>74</b>	<b>40</b>	<b>Securities</b>	<b>101</b>	<b>44</b>	<b>Securities</b>	<b>31,454</b>	<b>15,618</b>
Issued				19	471		12	12		17	63		3,512	8,342
Issued on merger				–	194		–	33		–	11		–	1,953
Reinvested distributions				17	18		1	–		1	1		211	181
Redeemed				(439)	(802)		(10)	(10)		(12)	(7)		(19,870)	(5,723)
<b>Securities outstanding – end of period</b>				<b>1,512</b>	<b>2,599</b>		<b>77</b>	<b>75</b>		<b>107</b>	<b>112</b>		<b>15,307</b>	<b>20,371</b>

	Series F5		Series FB		Series G		Series I		Series IG					
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022				
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>														
<b>Beginning of period</b>	2	–	345	464	234	258	864	1,040	1,566	–				
Increase (decrease) in net assets from operations	–	–	(2)	(10)	(4)	(8)	(11)	(25)	(20)	–				
Distributions paid to securityholders:														
Investment income	–	–	(3)	(4)	(3)	(2)	(10)	(7)	(82)	–				
Capital gains	–	–	–	–	–	–	–	–	–	–				
Return of capital	–	–	–	–	–	–	–	–	–	–				
Management fee rebates	–	–	–	–	–	–	–	–	–	–				
Total distributions paid to securityholders	–	–	(3)	(4)	(3)	(2)	(10)	(7)	(82)	–				
Security transactions:														
Proceeds from securities issued	–	–	17	185	6	11	–	–	5,576	–				
Proceeds from securities issued on merger (note 10)	–	2	–	38	–	–	–	–	–	–				
Reinvested distributions	–	–	3	4	3	2	10	7	82	–				
Payments on redemption of securities	–	–	(229)	(281)	(15)	(21)	–	(255)	(551)	–				
Total security transactions	–	2	(209)	(54)	(6)	(8)	10	(248)	5,107	–				
<b>Increase (decrease) in net assets attributable to securityholders</b>	<b>–</b>	<b>2</b>	<b>(214)</b>	<b>(68)</b>	<b>(13)</b>	<b>(18)</b>	<b>(11)</b>	<b>(280)</b>	<b>5,005</b>	<b>–</b>				
<b>End of period</b>	<b>2</b>	<b>2</b>	<b>131</b>	<b>396</b>	<b>221</b>	<b>240</b>	<b>853</b>	<b>760</b>	<b>6,571</b>	<b>–</b>				
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>														
<b>Securities outstanding – beginning of period</b>	–	–	<b>Securities</b>	<b>37</b>	<b>49</b>	<b>Securities</b>	<b>24</b>	<b>26</b>	<b>Securities</b>	<b>179</b>	<b>211</b>	<b>Securities</b>	<b>157</b>	–
Issued	–	–		2	20		2	1		–	–		566	–
Issued on merger	–	–		–	4		–	–		–	–		–	–
Reinvested distributions	–	–		–	–		3	1		3	1		8	–
Redeemed	–	–		(25)	(30)		(2)	(2)		–	(52)		(56)	–
<b>Securities outstanding – end of period</b>	–	–		<b>14</b>	<b>43</b>		<b>24</b>	<b>25</b>		<b>182</b>	<b>160</b>		<b>675</b>	–

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

# MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

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

	Series J		Series M		Series O		Series PW		Series PWFB	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
Beginning of period	136	173	56	284	27,617	29,516	111,431	136,099	12,253	12,379
Increase (decrease) in net assets from operations	(2)	(4)	(1)	(2)	(183)	(587)	(1,304)	(3,535)	25	(293)
Distributions paid to securityholders:										
Investment income	(2)	(2)	(1)	(1)	(494)	(404)	(1,271)	(1,158)	(65)	(140)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–	(5)	(5)	–	–
Total distributions paid to securityholders	(2)	(2)	(1)	(1)	(494)	(404)	(1,276)	(1,163)	(65)	(140)
Security transactions:										
Proceeds from securities issued	–	–	–	–	86	440	8,192	10,907	202	893
Proceeds from securities issued on merger (note 10)	–	–	–	–	–	192	–	8,308	–	19
Reinvested distributions	2	2	1	1	494	404	1,204	1,098	64	140
Payments on redemption of securities	(18)	(14)	(16)	(227)	(356)	(2,605)	(19,511)	(26,840)	(9,614)	(816)
Total security transactions	(16)	(12)	(15)	(226)	224	(1,569)	(10,115)	(6,527)	(9,348)	236
Increase (decrease) in net assets attributable to securityholders	(20)	(18)	(17)	(229)	(453)	(2,560)	(12,695)	(11,225)	(9,388)	(197)
End of period	116	155	39	55	27,164	26,956	98,736	124,874	2,865	12,182
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period	15	18	6	29	2,991	3,118	11,928	14,207	1,330	1,310
Issued	–	–	–	–	10	46	885	1,163	22	97
Issued on merger	–	–	–	–	–	21	–	881	–	2
Reinvested distributions	–	–	–	–	54	44	131	117	7	15
Redeemed	(2)	(1)	(2)	(23)	(39)	(278)	(2,112)	(2,858)	(1,040)	(88)
Securities outstanding – end of period	13	17	4	6	3,016	2,951	10,832	13,510	319	1,336

  

	Series PWR		Series PWT5		Series PWX		Series PWX8		Series S5	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
Beginning of period	475	283	39	–	1,678	2,229	19	21	13	–
Increase (decrease) in net assets from operations	(6)	(10)	(1)	(1)	(10)	(44)	(1)	(1)	–	–
Distributions paid to securityholders:										
Investment income	(6)	(3)	–	–	(29)	(31)	–	–	–	–
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	(1)	(2)	–	–	–	(1)	–	(1)
Management fee rebates	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(6)	(3)	(1)	(2)	(29)	(31)	–	(1)	–	(1)
Security transactions:										
Proceeds from securities issued	47	61	–	1	90	49	–	–	–	–
Proceeds from securities issued on merger (note 10)	–	47	–	38	–	126	–	–	–	14
Reinvested distributions	6	3	1	2	29	31	–	–	–	–
Payments on redemption of securities	(24)	(9)	–	–	(282)	(396)	–	–	(11)	–
Total security transactions	29	102	1	41	(163)	(190)	–	–	(11)	14
Increase (decrease) in net assets attributable to securityholders	17	89	(1)	38	(202)	(265)	(1)	(2)	(11)	13
End of period	492	372	38	38	1,476	1,964	18	19	2	13
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period	51	29	3	–	180	233	2	2	1	–
Issued	5	7	–	–	10	6	–	–	–	–
Issued on merger	–	5	–	3	–	13	–	–	–	1
Reinvested distributions	1	–	–	–	3	3	–	–	–	–
Redeemed	(3)	(1)	–	–	(31)	(42)	–	–	(1)	–
Securities outstanding – end of period	54	40	3	3	162	213	2	2	–	1

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

# MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

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

	Series SC		Series LB		Series LF		Series LW	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>								
<b>Beginning of period</b>	<b>49,533</b>	<b>59,257</b>	<b>860</b>	<b>1,040</b>	<b>68</b>	<b>1,265</b>	<b>1,084</b>	<b>1,671</b>
Increase (decrease) in net assets from operations	(624)	(1,605)	(12)	(27)	(1)	(8)	(10)	(35)
Distributions paid to securityholders:								
Investment income	(508)	(453)	(8)	(7)	(1)	(1)	(9)	(9)
Capital gains	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(508)	(453)	(8)	(7)	(1)	(1)	(9)	(9)
Security transactions:								
Proceeds from securities issued	4,985	7,489	23	29	–	–	–	13
Proceeds from securities issued on merger (note 10)	–	3,954	–	–	–	–	–	–
Reinvested distributions	492	439	8	7	1	1	9	9
Payments on redemption of securities	(10,778)	(14,336)	(154)	(191)	–	(1,195)	(331)	(757)
Total security transactions	(5,301)	(2,454)	(123)	(155)	1	(1,194)	(322)	(735)
<b>Increase (decrease) in net assets attributable to securityholders</b>	<b>(6,433)</b>	<b>(4,512)</b>	<b>(143)</b>	<b>(189)</b>	<b>(1)</b>	<b>(1,203)</b>	<b>(341)</b>	<b>(779)</b>
<b>End of period</b>	<b>43,100</b>	<b>54,745</b>	<b>717</b>	<b>851</b>	<b>67</b>	<b>62</b>	<b>743</b>	<b>892</b>
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>								
<b>Securities outstanding – beginning of period</b>	<b>5,401</b>	<b>6,302</b>	<b>94</b>	<b>111</b>	<b>7</b>	<b>129</b>	<b>116</b>	<b>175</b>
Issued	550	812	2	3	–	–	–	1
Issued on merger	–	427	–	–	–	–	–	–
Reinvested distributions	54	48	1	1	–	–	1	1
Redeemed	(1,188)	(1,555)	(17)	(21)	–	(122)	(35)	(80)
<b>Securities outstanding – end of period</b>	<b>4,817</b>	<b>6,034</b>	<b>80</b>	<b>94</b>	<b>7</b>	<b>7</b>	<b>82</b>	<b>97</b>

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

# MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## STATEMENTS OF CASH FLOWS

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

	2023	2022
	\$	\$
<b>Cash flows from operating activities</b>		
Net increase (decrease) in net assets attributable to securityholders from operations	(2,593)	(8,471)
Adjustments for:		
Net realized loss (gain) on investments	6,439	6,715
Change in net unrealized loss (gain) on investments	(75)	6,728
Purchase of investments	(82,801)	(112,525)
Proceeds from sale and maturity of investments	183,249	133,564
(Increase) decrease in accounts receivable and other assets	757	(1,341)
Increase (decrease) in accounts payable and other liabilities	(3)	(1)
<b>Net cash provided by (used in) operating activities</b>	<b>104,973</b>	<b>24,669</b>
<b>Cash flows from financing activities</b>		
Proceeds from securities issued	34,962	58,270
Payments on redemption of securities	(139,260)	(72,977)
Distributions paid net of reinvestments	(411)	(217)
<b>Net cash provided by (used in) financing activities</b>	<b>(104,709)</b>	<b>(14,924)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>264</b>	<b>9,745</b>
Cash and cash equivalents at beginning of period	737	12,387
Effect of exchange rate fluctuations on cash and cash equivalents	10	162
<b>Cash and cash equivalents at end of period</b>	<b>1,011</b>	<b>22,294</b>
Cash	1,011	4,388
Cash equivalents	-	17,906
<b>Cash and cash equivalents at end of period</b>	<b>1,011</b>	<b>22,294</b>
<b>Supplementary disclosures on cash flow from operating activities:</b>		
Dividends received	60	129
Foreign taxes paid (recovered)	(1)	6
Interest received	5,384	4,459
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, 2023

## SCHEDULE OF INVESTMENTS

as at September 30, 2023

	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS</b>					
407 International Inc. 1.80% 05-22-2025 Callable 2025	Canada	Corporate - Non Convertible	240,000	240	226
407 International Inc. 4.22% 02-14-2028	Canada	Corporate - Non Convertible	62,000	62	59
AerCap Ireland Capital DAC 3.00% 10-29-2028	Ireland	Corporate - Non Convertible	USD 205,000	236	239
Alectra Inc. 3.24% 11-21-2024 Callable 2024	Canada	Corporate - Non Convertible	130,000	136	126
Algonquin Power & Utilities Corp. F/R 01-18-2082	Canada	Corporate - Non Convertible	145,000	145	115
AltaGas Ltd. 4.64% 05-15-2026	Canada	Corporate - Non Convertible	125,000	125	122
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	75
AltaGas Ltd. F/R 08-17-2082	Canada	Corporate - Non Convertible	19,000	19	18
AltaLink LP 3.40% 06-06-2024 Callable 2024	Canada	Corporate - Non Convertible	4,710,000	4,795	4,645
Amazon.com Inc. 4.70% 12-01-2032	United States	Corporate - Non Convertible	USD 205,000	139	133
Apple Inc. 2.51% 08-19-2024 Callable 2024	United States	Corporate - Non Convertible	6,160,000	6,003	6,013
Apple Inc. 1.13% 05-11-2025 Callable 2025	United States	Corporate - Non Convertible	USD 250,000	351	317
ARC Resources Ltd. 2.35% 03-10-2026	Canada	Corporate - Non Convertible	431,000	431	397
Ardagh Packaging Finance PLC 5.25% 08-15-2027 144A	United States	Corporate - Non Convertible	USD 45,000	51	51
Aroundtown SA 4.63% 09-18-2025 Callable 2025	Germany	Corporate - Non Convertible	100,000	100	95
Ascend Wellness Holdings Inc. Term Loan 1st Lien F/R 08-27-2025	United States	Term Loans	USD 117,000	147	135
Athene Global Funding F/R 04-09-2024	United States	Corporate - Non Convertible	1,208,000	1,207	1,204
Athene Global Funding 3.13% 03-10-2025	United States	Corporate - Non Convertible	281,000	281	268
Athene Global Funding 2.10% 09-24-2025	United States	Corporate - Non Convertible	410,000	409	376
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	558
Bank of America Corp. F/R 09-15-2027 (Fix-To-Float)	United States	Corporate - Non Convertible	175,000	171	156
Bank of America Corp. F/R 03-16-2028	United States	Corporate - Non Convertible	596,000	591	552
Bank of Montreal 1.76% 03-10-2026	Canada	Corporate - Non Convertible	3,661,000	3,686	3,343
Bank of Montreal 3.65% 04-01-2027	Canada	Corporate - Non Convertible	936,000	925	873
Bank of Montreal 4.31% 06-01-2027	Canada	Corporate - Non Convertible	831,000	826	791
Bank of Montreal 4.71% 12-07-2027	Canada	Corporate - Non Convertible	1,913,000	1,908	1,836
Bank of Montreal F/R 09-07-2033	Canada	Corporate - Non Convertible	976,000	975	962
Bank of Montreal F/R 11-26-2082	Canada	Corporate - Non Convertible	373,000	373	361
Bank of Montreal F/R 05-26-2171 Perp.	Canada	Corporate - Non Convertible	280,000	280	268
The Bank of Nova Scotia 5.50% 12-29-2025	Canada	Corporate - Non Convertible	419,000	419	416
The Bank of Nova Scotia 2.95% 03-08-2027	Canada	Corporate - Non Convertible	2,250,000	2,091	2,053
The Bank of Nova Scotia F/R 08-02-2033	Canada	Corporate - Non Convertible	173,000	173	168
The Bank of Nova Scotia F/R 07-27-2082	Canada	Corporate - Non Convertible	888,000	884	850
BCE Inc. 2.20% 05-29-2028	Canada	Corporate - Non Convertible	90,000	90	78
bclMC Realty Corp. 1.06% 03-12-2024	Canada	Corporate - Non Convertible	897,000	867	880
Bell Canada Inc. 3.60% 09-29-2027 Callable 2027	Canada	Corporate - Non Convertible	3,610,000	3,444	3,347
Bell Canada 5.15% 11-14-2028	Canada	Corporate - Non Convertible	40,000	40	39
BP Capital Markets PLC 3.47% 05-15-2025	United Kingdom	Corporate - Non Convertible	920,000	922	889
Broadcom Inc. 4.11% 09-15-2028	United States	Corporate - Non Convertible	USD 18,000	23	23
Brookfield Infrastructure Finance ULC 4.20% 09-11-2028 Callable 2028	Canada	Corporate - Non Convertible	1,150,000	1,121	1,064
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	84
Brookfield Residential Properties Inc. 5.13% 06-15-2029	Canada	Corporate - Non Convertible	55,000	55	45
Bruce Power LP 4.70% 12-21-2027	Canada	Corporate - Non Convertible	82,000	82	79
Bruce Power LP 2.68% 12-21-2028	Canada	Corporate - Non Convertible	13,000	13	11
CAE Inc. 5.54% 06-12-2028	Canada	Corporate - Non Convertible	179,000	179	175
Canada Housing Trust 2.25% 12-15-2025	Canada	Federal Government	13,675,000	13,999	12,915
Canadian Imperial Bank of Commerce 5.94% 07-14-2026	Canada	Corporate - Non Convertible	269,000	269	268
Canadian Imperial Bank of Commerce 4.95% 06-29-2027	Canada	Corporate - Non Convertible	1,036,000	1,045	1,006
Canadian Imperial Bank of Commerce F/R 04-07-2032	Canada	Corporate - Non Convertible	3,953,000	3,737	3,683
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 07-28-2082	Canada	Corporate - Non Convertible	290,000	289	279
Canadian National Railway Co. 3.00% 02-08-2029 Callable 2028	Canada	Corporate - Non Convertible	85,000	86	76
Canadian Natural Resources Ltd. 2.50% 01-17-2028	Canada	Corporate - Non Convertible	70,000	70	62
Canadian Pacific Railway Ltd. 2.54% 02-28-2028	Canada	Corporate - Non Convertible	128,000	128	114
Canadian Pacific Railway Ltd. 3.15% 03-13-2029 Callable 2028	Canada	Corporate - Non Convertible	100,000	98	89
Canadian Western Bank 2.61% 01-30-2025 Callable 2024	Canada	Corporate - Non Convertible	213,000	218	204
Canadian Western Bank 3.86% 04-21-2025	Canada	Corporate - Non Convertible	477,000	477	461

# MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2023

	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS (cont'd)</b>					
Canadian Western Bank 5.15% 09-02-2027	Canada	Corporate - Non Convertible	842,000	833	814
Capital Power Corp. 4.28% 09-18-2024 Callable 2024	Canada	Corporate - Non Convertible	1,877,000	1,926	1,848
Capital Power Corp. 4.99% 01-23-2026 Callable 2025	Canada	Corporate - Non Convertible	380,000	380	371
Capital Power Corp. 5.82% 09-15-2028	Canada	Corporate - Non Convertible	174,000	174	172
CDP Financial Inc. 1.50% 10-19-2026	Canada	Provincial Governments	240,000	239	217
Cenovus Energy Inc. 3.60% 03-10-2027 Callable 2026	Canada	Corporate - Non Convertible	256,000	250	241
Cenovus Energy Inc. 3.50% 02-07-2028 Callable 2027	Canada	Corporate - Non Convertible	367,000	358	338
Central 1 Credit Union 4.65% 02-07-2028	Canada	Corporate - Non Convertible	278,000	278	260
Central 1 Credit Union F/R 06-30-2031	Canada	Corporate - Non Convertible	1,310,000	1,310	1,148
CGI Inc. 2.10% 09-18-2028	Canada	Corporate - Non Convertible	43,000	43	37
CHIP Mortgage Trust 1.50% 11-15-2024	Canada	Corporate - Non Convertible	220,000	220	208
Choice Properties Real Estate Investment Trust 2.46% 11-30-2026	Canada	Corporate - Non Convertible	1,523,000	1,406	1,376
Choice Properties Real Estate Investment Trust 2.85% 05-21-2027	Canada	Corporate - Non Convertible	2,226,000	2,081	2,006
Choice Properties Real Estate Investment Trust 3.53% 06-11-2029 Callable 2029	Canada	Corporate - Non Convertible	1,536,000	1,381	1,358
CIFI Holdings Group Co. Ltd. 6.00% 07-16-2025	China	Corporate - Non Convertible	USD 200,000	64	19
Coast Capital Savings Federal Credit Union F/R 05-02-2033	Canada	Corporate - Non Convertible	490,000	490	474
Cologix Data Centers Issuer LLC 4.94% 01-25-2052	Canada	Mortgage Backed	18,000	18	16
Cologix Data Centers Issuer LLC 5.68% 01-25-2052	Canada	Mortgage Backed	15,000	15	13
Columbia Care Inc. 6.00% 06-29-2025 Conv.	Canada	Corporate - Convertible	USD 17,000	21	18
Columbia Care Inc. 9.50% 02-03-2026	Canada	Corporate - Non Convertible	USD 10,000	13	12
CommScope Inc. 4.75% 09-01-2029 144A	United States	Corporate - Non Convertible	USD 20,000	25	20
CommScope Technologies Finance LLC 8.25% 03-01-2027 144A	United States	Corporate - Non Convertible	USD 7,000	9	6
Connect Finco SARL 6.75% 10-01-2026	United Kingdom	Corporate - Non Convertible	USD 40,000	53	51
Corus Entertainment Inc. 5.00% 05-11-2028	Canada	Corporate - Non Convertible	47,000	47	32
Country Garden Holdings Co. Ltd. 2.70% 07-12-2026	China	Corporate - Non Convertible	USD 300,000	259	27
CPPIB Capital Inc. 3.95% 06-02-2032	Canada	Federal Government	7,000	7	7
Credicorp Ltd. 2.75% 06-17-2025 Callable 2025	Peru	Corporate - Non Convertible	USD 250,000	332	319
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	292
Dollarama Inc. 5.08% 10-27-2025	Canada	Corporate - Non Convertible	273,000	272	270
Dollarama Inc. 5.53% 09-26-2028	Canada	Corporate - Non Convertible	225,000	225	225
Domtar Corp. Term Loan B 1st Lien F/R 10-01-2028	Canada	Term Loans	USD 2,402	3	3
Dream Industrial Real Estate Investment Trust 1.66% 12-22-2025 (A)	Canada	Corporate - Non Convertible	703,000	700	638
Dream Industrial Real Estate Investment Trust 3.97% 04-13-2026	Canada	Corporate - Non Convertible	108,000	108	102
Dream Industrial Real Estate Investment Trust 2.54% 12-07-2026	Canada	Corporate - Non Convertible	231,000	231	207
Dream Industrial Real Estate Investment Trust 2.06% 06-17-2027	Canada	Corporate - Non Convertible	57,000	57	49
Dream Industrial Real Estate Investment Trust 5.38% 03-22-2028	Canada	Corporate - Non Convertible	105,000	105	101
Emera Inc. 4.84% 05-02-2030	Canada	Corporate - Non Convertible	103,000	98	97
The Empire Life Insurance Co. 5.50% 01-13-2033	Canada	Corporate - Non Convertible	167,000	167	161
The Empire Life Insurance Co. 3.63% 04-17-2081	Canada	Corporate - Non Convertible	36,000	36	28
Enbridge Gas Inc. 2.37% 08-09-2029 Callable 2029	Canada	Corporate - Non Convertible	50,000	50	43
Enbridge Inc. 4.90% 05-26-2028	Canada	Corporate - Non Convertible	143,000	143	138
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	Canada	Corporate - Non Convertible	3,909,000	3,731	3,524
Énergir inc. 2.10% 04-16-2027 Callable 2027	Canada	Corporate - Non Convertible	40,000	40	36
Fairfax Financial Holdings Ltd. 8.30% 04-15-2026	Canada	Corporate - Non Convertible	USD 450,000	680	634
Fairfax Financial Holdings Ltd. 4.23% 06-14-2029 Callable 2029	Canada	Corporate - Non Convertible	50,000	50	45
Fédération des Caisses Desjardins du Québec 1.59% 09-10-2026	Canada	Corporate - Non Convertible	335,000	334	299
Fédération des Caisses Desjardins du Québec 4.41% 05-19-2027	Canada	Corporate - Non Convertible	3,630,000	3,551	3,467
Federation des Caisses Desjardins du Quebec 5.48% 08-16-2028	Canada	Corporate - Non Convertible	23,000	23	23
Fédération des Caisses Desjardins du Québec F/R 08-23-2032	Canada	Corporate - Non Convertible	2,925,000	2,817	2,788
Finning International Inc. 4.45% 05-16-2028	Canada	Corporate - Non Convertible	162,000	162	154
First Capital Real Estate Investment Trust 3.45% 03-01-2028	Canada	Corporate - Non Convertible	182,000	161	158
Ford Credit Canada Co. 7.00% 02-10-2026	United States	Corporate - Non Convertible	214,000	214	214
Ford Credit Canada Co. 7.38% 05-12-2026	United States	Corporate - Non Convertible	114,000	114	115
Ford Credit Canada Co. 2.96% 09-16-2026	United States	Corporate - Non Convertible	71,000	71	64
Ford Motor Credit Co. LLC 6.78% 09-15-2025	United States	Corporate - Non Convertible	2,016,000	2,020	2,015
Fortified Trust 1.96% 10-23-2026	Canada	Corporate - Non Convertible	1,299,000	1,241	1,162
Fortis Inc. 4.43% 05-31-2029	Canada	Corporate - Non Convertible	29,000	29	27



# MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2023

	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS (cont'd)</b>					
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 144A	United States	Corporate - Non Convertible	USD 2,000	2	3
General Motors Financial of Canada Ltd. 5.20% 02-09-2028	United States	Corporate - Non Convertible	177,000	177	169
GFL Environmental Inc. 3.50% 09-01-2028 144A	Canada	Corporate - Non Convertible	USD 68,000	82	80
Gibson Energy Inc. 5.80% 07-12-2026	Canada	Corporate - Non Convertible	1,750,000	1,749	1,737
Gibson Energy Inc. F/R 12-22-2080	Canada	Corporate - Non Convertible	60,000	59	49
Gibson Energy Inc. F/R 07-12-2083	Canada	Corporate - Non Convertible	49,000	50	49
The Goldman Sachs Group Inc. F/R 11-30-2027	United States	Corporate - Non Convertible	693,000	692	626
The Goldman Sachs Group Inc. F/R 02-28-2029	United States	Corporate - Non Convertible	778,000	688	659
Government of Brazil 10.00% 01-01-2027	Brazil	Foreign Governments	BRL 100,000	255	264
Government of Canada 4.25% 12-01-2026 Real Return	Canada	Federal Government	2,590,000	5,539	4,929
Government of Canada 2.75% 09-01-2027	Canada	Federal Government	14,540,000	14,318	13,692
Government of Canada 2.00% 06-01-2032	Canada	Federal Government	630,000	582	536
Government of Canada 2.75% 06-01-2033	Canada	Federal Government	842,000	801	757
Granite Real Estate Investment Trust 2.19% 08-30-2028	Canada	Corporate - Non Convertible	97,000	94	81
Granite Real Estate Investment Trust 2.38% 12-18-2030	Canada	Corporate - Non Convertible	13,000	11	10
Greater Toronto Airports Authority 1.54% 05-03-2028	Canada	Corporate - Non Convertible	70,000	62	60
H&R Real Estate Investment Trust 4.07% 06-16-2025 Callable 2025	Canada	Corporate - Non Convertible	387,000	393	371
Heathrow Funding Ltd. 3.25% 05-21-2025	United Kingdom	Corporate - Non Convertible	290,000	304	278
Heathrow Funding Ltd. 2.69% 10-13-2027	United Kingdom	Corporate - Non Convertible	61,000	61	54
Honda Canada Finance Inc. 4.87% 09-23-2027	Canada	Corporate - Non Convertible	297,000	297	288
Honda Canada Finance Inc. 5.73% 09-28-2028	Canada	Corporate - Non Convertible	151,000	151	151
HSBC Bank Canada 3.40% 03-24-2025	Canada	Corporate - Non Convertible	597,000	596	578
Hydro One Inc. 2.54% 04-05-2024 Callable 2024	Canada	Corporate - Non Convertible	2,990,000	3,015	2,947
Hydro One Ltd. 1.41% 10-15-2027 Callable 2027	Canada	Corporate - Non Convertible	60,000	60	52
iA Financial Corp Inc. F/R 06-20-2033	Canada	Corporate - Non Convertible	135,000	135	132
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	96
Inter Pipeline Ltd. 3.48% 12-16-2026 Callable 2026	Canada	Corporate - Non Convertible	859,000	893	796
Inter Pipeline Ltd. 4.23% 06-01-2027	Canada	Corporate - Non Convertible	1,334,000	1,279	1,252
Inter Pipeline Ltd. 5.76% 02-17-2028	Canada	Corporate - Non Convertible	38,000	38	37
Inter Pipeline Ltd. F/R 03-26-2079 Callable 2029	Canada	Corporate - Non Convertible	100,000	100	92
International Bank for Reconstruction and Development 0% 03-31-2027	Supra - National	n/a	USD 410,000	497	497
Ivanhoe Cambridge II Inc. 2.30% 12-12-2024 Callable 2024	Canada	Corporate - Non Convertible	65,000	66	62
Jadex Inc. Term Loan 1st Lien F/R 02-12-2028	United States	Term Loans	USD 133,972	172	172
John Deere Financial Inc. 2.40% 09-17-2024	United States	Corporate - Non Convertible	1,819,000	1,755	1,766
John Deere Financial Inc. 1.63% 04-09-2026	United States	Corporate - Non Convertible	27,000	27	25
John Deere Financial Inc. 4.95% 06-14-2027	United States	Corporate - Non Convertible	750,000	750	739
John Deere Financial Inc. 5.17% 09-15-2028	United States	Corporate - Non Convertible	680,000	680	673
JPMorgan Chase & Co. 1.90% 03-05-2028	United States	Corporate - Non Convertible	185,000	185	163
Kaisa Group Holdings 8.65% 10-27-2023	China	Corporate - Non Convertible	USD 200,000	91	16
Kaisa Group Holdings 10.50% 10-27-2023	China	Corporate - Non Convertible	USD 400,000	272	32
Knight Health Holdings LLC Term Loan B 1st Lien F/R 12-17-2028	United States	Term Loans	USD 108,300	129	38
Laurentian Bank of Canada 1.15% 06-03-2024	Canada	Corporate - Non Convertible	348,000	348	337
Laurentian Bank of Canada 1.95% 03-17-2025	Canada	Corporate - Non Convertible	1,170,000	1,169	1,101
Laurentian Bank of Canada 4.60% 09-02-2025	Canada	Corporate - Non Convertible	450,000	450	437
Laurentian Bank of Canada 0.88% 03-01-2026	Canada	Mortgage Backed	1,618,899	1,604	1,487
Laurentian Bank of Canada F/R 06-15-2032	Canada	Corporate - Non Convertible	346,000	346	320
Loblaws Cos Ltd. 5.01% 09-13-2032	Canada	Corporate - Non Convertible	48,000	48	46
Logan Group Co. Ltd. 4.70% 07-06-2026	China	Corporate - Non Convertible	USD 265,000	204	26
Lower Mattagami Energy LP 3.42% 06-20-2024	Canada	Corporate - Non Convertible	325,000	343	320
LSF10 XL Bidco SCA Term Loan B 1st Lien F/R 03-30-2028	Luxembourg	Term Loans	EUR 128,021	187	159
Manulife Bank of Canada 1.54% 09-14-2026	Canada	Corporate - Non Convertible	507,000	506	452
Manulife Bank of Canada 2.86% 02-16-2027	Canada	Corporate - Non Convertible	105,000	105	96
Manulife Financial Corp. F/R 03-10-2033	Canada	Corporate - Non Convertible	3,959,000	3,920	3,844
Manulife Financial Corp. F/R 06-19-2082	Canada	Corporate - Non Convertible	378,000	378	363
Micron Technology Inc. 5.38% 04-15-2028	United States	Corporate - Non Convertible	USD 133,000	179	174
National Bank of Canada 2.58% 02-03-2025	Canada	Corporate - Non Convertible	1,039,000	1,043	996

# MACKENZIE CANADIAN SHORT TERM INCOME FUND

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## SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2023

	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS (cont'd)</b>					
National Bank of Canada F/R 08-18-2026 Callable 2025	Canada	Corporate - Non Convertible	6,290,000	6,005	5,816
National Bank of Canada 5.22% 06-14-2028	Canada	Corporate - Non Convertible	616,000	612	601
National Bank of Canada F/R 08-15-2081	Canada	Corporate - Non Convertible	180,000	180	134
NextEra Energy Capital Holdings Inc. 1.90% 06-15-2028	United States	Corporate - Non Convertible	USD 50,000	60	58
North West Redwater Partnership Co. Ltd. 3.20% 04-24-2026	Canada	Corporate - Non Convertible	20,000	19	19
North West Redwater Partnership Co. Ltd. 2.80% 06-01-2027	Canada	Corporate - Non Convertible	1,708,000	1,598	1,557
North West Redwater Partnership 3.20% 07-22-2024 Callable 2024	Canada	Corporate - Non Convertible	710,000	711	696
OMERS Finance Trust 2.60% 05-14-2029	Canada	Provincial Governments	1,582,000	1,443	1,412
Ontario Power Generation Inc. 2.89% 04-08-2025 Callable 2025	Canada	Corporate - Non Convertible	260,000	261	250
Ontario Teachers' Finance Trust 1.10% 10-19-2027	Canada	Provincial Governments	50,000	50	43
Ontario Teachers' Pension Plan 4.45% 06-02-2032	Canada	Provincial Governments	60,000	60	58
OPB Finance Trust 2.98% 01-25-2027	Canada	Corporate - Non Convertible	1,279,000	1,369	1,198
Pembina Pipeline Corp. 5.72% 06-22-2026	Canada	Corporate - Non Convertible	225,000	225	223
Pembina Pipeline Corp. 4.02% 03-27-2028 Callable 2027	Canada	Corporate - Non Convertible	140,000	152	130
Pembina Pipeline Corp. F/R 01-25-2081	Canada	Corporate - Non Convertible	290,000	290	234
Petroleos De Venezuela SA 6.00% 05-16-2024	Venezuela	Corporate - Non Convertible	USD 290,000	93	23
Petroleos Mexicanos 6.50% 03-13-2027	Mexico	Corporate - Non Convertible	USD 10,000	14	12
Pfizer Investment Enterprises Pte. Ltd. 4.65% 05-19-2030	United States	Corporate - Non Convertible	USD 172,000	231	224
Prime Structured Mortgage Trust 1.86% 11-15-2024	Canada	Corporate - Non Convertible	365,000	365	349
Province of Ontario 2.60% 06-02-2025	Canada	Provincial Governments	27,491,000	27,475	26,406
Province of Ontario 3.60% 03-08-2028	Canada	Provincial Governments	3,540,000	3,524	3,389
Province of Ontario 3.40% 09-08-2028	Canada	Provincial Governments	1,280,000	1,231	1,214
Province of Ontario 1.55% 11-01-2029	Canada	Provincial Governments	2,358,000	2,352	1,976
Province of Ontario 4.05% 02-02-2032	Canada	Provincial Governments	392,000	392	373
Province of Quebec 2.75% 09-01-2025	Canada	Provincial Governments	8,496,000	9,096	8,143
Province of Quebec 2.75% 09-01-2028	Canada	Provincial Governments	6,620,000	6,173	6,091
Province of Quebec 3.65% 05-20-2032	Canada	Provincial Governments	135,000	135	125
PSP Capital Inc. 0.90% 06-15-2026	Canada	Federal Government	1,817,000	1,782	1,635
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	423
Renesas Electronics Corp. 2.17% 11-25-2026	Japan	Corporate - Non Convertible	USD 320,000	403	384
RioCan Real Estate Investment Trust 5.61% 10-06-2027	Canada	Corporate - Non Convertible	143,000	143	138
RioCan Real Estate Investment Trust 2.83% 11-08-2028	Canada	Corporate - Non Convertible	247,000	218	208
RioCan Real Estate Investment Trust 4.63% 05-01-2029	Canada	Corporate - Non Convertible	20,000	20	18
RioCan Real Estate Investment Trust 5.96% 10-01-2029	Canada	Corporate - Non Convertible	46,000	46	45
Rogers Communications Inc. 3.10% 04-15-2025	Canada	Corporate - Non Convertible	5,650,000	5,577	5,415
Rogers Communications Inc. 3.65% 03-31-2027	Canada	Corporate - Non Convertible	349,000	379	325
Rogers Communications Inc. 5.70% 09-21-2028	Canada	Corporate - Non Convertible	423,000	422	419
Rogers Communications Inc. F/R 12-17-2081	Canada	Corporate - Non Convertible	927,000	872	840
Rogers Communications Inc. F/R 03-15-2082 144A	Canada	Corporate - Non Convertible	USD 71,000	90	85
Royal Bank of Canada 2.61% 11-01-2024	Canada	Corporate - Non Convertible	3,436,000	3,311	3,325
Royal Bank of Canada 2.33% 01-28-2027	Canada	Corporate - Non Convertible	164,000	148	148
Royal Bank of Canada 4.61% 07-26-2027	Canada	Corporate - Non Convertible	1,477,000	1,467	1,419
Royal Bank of Canada 4.64% 01-17-2028	Canada	Corporate - Non Convertible	607,000	607	581
Royal Bank of Canada F/R 02-01-2033	Canada	Corporate - Non Convertible	4,358,000	4,243	4,143
Royal Bank of Canada F/R 11-24-2080 Callable 2025	Canada	Corporate - Non Convertible	305,000	289	284
Saputo Inc. 2.88% 11-19-2024 Callable 2024	Canada	Corporate - Non Convertible	270,000	270	262
Scotia Capital Inc. 0.89% 09-01-2026	Canada	Mortgage Backed	707,959	689	641
Sienna Senior Living Inc. 3.11% 11-04-2024	Canada	Corporate - Non Convertible	190,000	190	183
Sienna Senior Living Inc. 3.45% 02-27-2026 Callable 2026	Canada	Corporate - Non Convertible	170,000	170	157
Sienna Senior Living Inc. 2.82% 03-31-2027	Canada	Corporate - Non Convertible	27,000	27	24
Sino-Ocean Group Holding Ltd. 4.75% 08-05-2029	China	Corporate - Non Convertible	USD 300,000	161	16
Stitch Acquisition Corp. Term Loan B 1st Lien F/R 07-27-2028	United States	Term Loans	USD 114,521	134	122
Sun Life Financial Inc. F/R 11-21-2033	Canada	Corporate - Non Convertible	6,086,000	5,361	5,213
Sun Life Financial Inc. F/R 08-10-2034	Canada	Corporate - Non Convertible	54,000	54	51
Sun Life Financial Inc. F/R 07-04-2035	Canada	Corporate - Non Convertible	1,721,000	1,690	1,663
Sunac China Holdings Ltd. 6.50% 01-10-2025	China	Corporate - Non Convertible	USD 200,000	60	36
Superior Plus LP 4.50% 03-15-2029 144A	Canada	Corporate - Non Convertible	USD 20,000	25	24
Suzano Austria GmbH 2.50% 09-15-2028	Brazil	Corporate - Non Convertible	USD 52,000	65	59
TELUS Corp. 3.30% 05-02-2029 Callable 2029	Canada	Corporate - Non Convertible	50,000	50	44
Tencent Holdings Ltd. 1.81% 01-26-2026 Callable 2025	China	Corporate - Non Convertible	USD 250,000	344	311
T-Mobile US Inc. 3.50% 04-15-2025 Class B	United States	Corporate - Non Convertible	USD 623,000	821	816
T-Mobile US Inc. 3.75% 04-15-2027 Class B	United States	Corporate - Non Convertible	USD 618,000	801	784

# MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2023

	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS (cont'd)</b>					
T-Mobile USA Inc. 4.95% 03-15-2028	United States	Corporate - Non Convertible	USD 100,000	134	132
TMX Group Ltd. 2.30% 12-11-2024 Callable 2024	Canada	Corporate - Non Convertible	900,000	937	874
TMX Group Ltd. 3.78% 06-05-2028 Callable 2028	Canada	Corporate - Non Convertible	40,000	40	37
The Toronto-Dominion Bank 4.34% 01-27-2026	Canada	Corporate - Non Convertible	573,000	570	555
The Toronto-Dominion Bank 5.42% 07-10-2026	Canada	Corporate - Non Convertible	277,000	277	275
The Toronto-Dominion Bank 2.26% 01-07-2027	Canada	Corporate - Non Convertible	294,000	294	264
The Toronto-Dominion Bank 4.21% 06-01-2027	Canada	Corporate - Non Convertible	3,713,000	3,618	3,523
The Toronto-Dominion Bank 4.48% 01-18-2028	Canada	Corporate - Non Convertible	2,293,000	2,247	2,182
The Toronto-Dominion Bank 5.49% 09-08-2028	Canada	Corporate - Non Convertible	384,000	384	380
The Toronto-Dominion Bank F/R 04-22-2030 Callable 2025	Canada	Corporate - Non Convertible	1,937,000	1,909	1,847
The Toronto-Dominion Bank F/R 01-26-2032 Callable 2027	Canada	Corporate - Non Convertible	192,000	175	174
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. 4.45% 01-26-2026	Canada	Corporate - Non Convertible	364,000	363	355
Toyota Credit Canada Inc. 5.29% 07-13-2026	Canada	Corporate - Non Convertible	490,000	490	487
Toyota Motor Corp. 1.34% 03-25-2026	Japan	Corporate - Non Convertible	USD 223,000	279	275
TransCanada PipeLines Ltd. 5.42% 03-10-2026	Canada	Corporate - Non Convertible	1,630,000	1,630	1,612
TransCanada PipeLines Ltd. 3.80% 04-05-2027 Callable 2027	Canada	Corporate - Non Convertible	987,000	957	925
TransCanada Trust F/R 05-18-2077 Callable 2027	Canada	Corporate - Non Convertible	2,090,000	2,001	1,829
Transcontinental Inc. 2.67% 02-03-2025	Canada	Corporate - Non Convertible	132,000	124	125
Transurban Finance Co. Pty. Ltd. 4.56% 11-14-2028 Callable 2028	Australia	Corporate - Non Convertible	240,000	245	224
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	30
Uber Technologies Inc. 8.00% 11-01-2026 144A	United States	Corporate - Non Convertible	USD 110,000	143	151
United States Treasury 0.50% 04-15-2024 Inflation Indexed	United States	Foreign Governments	USD 900,000	1,434	1,456
Ventas Canada Finance Ltd. 5.40% 04-21-2028	United States	Corporate - Non Convertible	70,000	70	68
Verizon Communications Inc. 2.38% 03-22-2028	United States	Corporate - Non Convertible	10,000	9	9
The Walt Disney Co. 3.06% 03-30-2027	United States	Corporate - Non Convertible	126,000	133	116
Warnermedia Holdings Inc. 4.05% 03-15-2029	United States	Corporate - Non Convertible	USD 136,000	174	165
Waste Management of Canada Corp. 2.60% 09-23-2026 Callable 2026	Canada	Corporate - Non Convertible	133,000	133	123
Wells Fargo & Co. 2.57% 05-01-2026 Callable 2025	United States	Corporate - Non Convertible	745,000	759	705
Wells Fargo & Co. 2.49% 02-18-2027	United States	Corporate - Non Convertible	2,749,000	2,484	2,463
Welltower Inc. 3.63% 03-15-2024 Callable 2024	United States	Corporate - Non Convertible	USD 300,000	396	403
WSP Global Inc. 2.41% 04-19-2028	Canada	Corporate - Non Convertible	95,000	95	83
<b>Total bonds</b>				<b>252,800</b>	<b>240,632</b>
<b>EQUITIES</b>					
BCE Inc. Pfd. Series AA	Canada	Communication Services	5,451	86	82
BCE Inc. Pfd. Series AI	Canada	Communication Services	948	15	13
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	204
Brookfield Asset Management Inc. Pfd. Series 48	Canada	Real Estate	5,783	145	107
Brookfield Renewable Partners LP Pfd. Series 13	Canada	Utilities	2,375	59	44
Emera Inc. Pfd. Series J	Canada	Utilities	307	8	5
Emera Inc. Pfd. Series L	Canada	Utilities	2,870	72	47
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	15
Source Energy Services Ltd.	Canada	Energy	380	43	2
TransAlta Corp. Perp. Pfd. Series C	Canada	Utilities	960	18	16
TransAlta Corp. Pfd. Series A	Canada	Utilities	18,868	253	221
<b>Total equities</b>				<b>1,016</b>	<b>761</b>
<b>OPTIONS</b>					
Options purchased (see schedule of options purchased)				14	3
<b>Total options</b>				<b>14</b>	<b>3</b>
<b>EXCHANGE-TRADED FUNDS/NOTES</b>					
<sup>1</sup> Mackenzie Canadian Short-Term Bond Index ETF	Canada	Exchange-Traded Funds/Notes	28,240	2,701	2,648
<sup>1</sup> Mackenzie Emerging Markets Local Currency Bond Index ETF	Canada	Exchange-Traded Funds/Notes	9,205	869	704
<b>Total exchange-traded funds/notes</b>				<b>3,570</b>	<b>3,352</b>

# MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2023

	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>MUTUAL FUNDS</b>					
<sup>2</sup> Mackenzie Credit Absolute Return Fund Series R	Canada	Mutual Funds	555,105	5,578	4,514
<sup>2</sup> Mackenzie Global Tactical Bond Fund Series R	Canada	Mutual Funds	234,496	2,335	1,796
<b>Total mutual funds</b>				<b>7,913</b>	<b>6,310</b>
<b>SHORT-TERM NOTES</b>					
Government of Canada 5.18% 08-15-2024	Canada	Federal Government	9,450,000	9,017	9,040
<b>Total short-term notes</b>				<b>9,017</b>	<b>9,040</b>
Transaction costs				(16)	–
<b>Total investments</b>				<b>274,314</b>	<b>260,098</b>
Derivative instruments (see schedule of derivative instruments)					(99)
Cash and cash equivalents					1,011
Other assets less liabilities					1,883
<b>Net assets attributable to securityholders</b>					<b>262,893</b>

<sup>1</sup> This exchange-traded fund is managed by Mackenzie.

<sup>2</sup> This fund is managed by Mackenzie.

# MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2023

PORTFOLIO ALLOCATION	% OF NAV
Bonds	99.1
<i>Bonds</i>	91.5
<i>Long bond futures</i>	7.5
<i>Short bond futures</i>	0.1
Mutual funds	2.4
Exchange-traded funds/notes	1.3
Other assets (liabilities)	0.7
Equities	0.3
Purchased swap options	—
Cash and cash equivalents	(3.8)

REGIONAL ALLOCATION	% OF NAV
Canada	91.6
United States	9.7
Other assets (liabilities)	0.7
United Kingdom	0.5
Japan	0.4
China	0.4
Brazil	0.1
Peru	0.1
Ireland	0.1
Australia	0.1
Luxembourg	0.1
Cash and cash equivalents	(3.8)

SECTOR ALLOCATION	% OF NAV
Corporate bonds	57.7
Federal bonds	20.7
Provincial bonds	18.8
Mutual funds	2.4
Exchange-traded funds/notes	1.3
Mortgage backed	0.8
Foreign government bonds	0.7
Other assets (liabilities)	0.7
Financials	0.3
Term loans	0.2
Supra-national bonds	0.2
Cash and cash equivalents	(3.8)

MARCH 31, 2023

PORTFOLIO ALLOCATION	% OF NAV
Bonds	98.1
<i>Bonds</i>	98.2
<i>Short bond futures</i>	(0.1)
Mutual funds	1.8
Exchange-traded funds/notes	1.2
Cash and short-term investments	0.2
Equities	0.2
Other assets (liabilities)	(1.5)

REGIONAL ALLOCATION	% OF NAV
Canada	93.2
United States	6.8
China	0.4
United Kingdom	0.3
Japan	0.3
Cash and short-term investments	0.2
Peru	0.1
Australia	0.1
Netherlands	0.1
Other assets (liabilities)	(1.5)

SECTOR ALLOCATION	% OF NAV
Corporate bonds	51.9
Federal bonds	31.4
Provincial bonds	13.8
Mutual funds	1.8
Exchange-traded funds/notes	1.2
Mortgage backed	0.6
Term loans	0.4
Cash and short-term investments	0.2
Financials	0.2
Supra-national bonds	0.1
Other	(0.1)
Other assets (liabilities)	(1.5)

# MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## SCHEDULE OF OPTIONS PURCHASED

as at September 30, 2023

Underlying Interest	Number of Contracts	Option Type	Expiration Date	Strike Price \$	Premium Paid (\$ 000)	Fair Value (\$ 000)
Markit North American Investment Grade CDX Index	4,111,000	Put	Dec. 20, 2023	USD 100.00	14	3
<b>Total options</b>					<b>14</b>	<b>3</b>

# MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## SCHEDULE OF DERIVATIVE INSTRUMENTS

as at September 30, 2023

### 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)
10 Year Japanese Government Bond Futures December 2023	(5)	Dec. 13, 2023	146.28 JPY	(6,584)	60	–
10 Year Canadian Government Bond Futures December 2023	(104)	Dec. 18, 2023	117.87 CAD	(11,974)	282	–
5 Year Canadian Government Bond Futures December 2023	185	Dec. 18, 2023	109.48 CAD	19,976	–	(279)
<b>Total futures contracts</b>				<b>1,418</b>	<b>342</b>	<b>(279)</b>

\* Notional value represents the exposure to the underlying instruments as at September 30, 2023

### 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	383 CAD	(290) USD	Oct. 6, 2023	(383)	(394)	–	(11)
AA	106 CAD	(72) EUR	Oct. 20, 2023	(106)	(103)	3	–
AA	2 EUR	(3) CAD	Oct. 20, 2023	3	3	–	–
A	3,187 CAD	(2,430) USD	Oct. 20, 2023	(3,187)	(3,299)	–	(112)
A	2,515 CAD	(1,849) USD	Oct. 20, 2023	(2,515)	(2,509)	6	–
A	930 USD	(1,260) CAD	Oct. 20, 2023	1,260	1,262	2	–
A	115 USD	(155) CAD	Oct. 20, 2023	155	156	1	–
AA	499 CAD	(372) USD	Oct. 27, 2023	(499)	(505)	–	(6)
AA	1,160 CAD	(879) USD	Nov. 3, 2023	(1,160)	(1,193)	–	(33)
AA	1,427 CAD	(1,060) USD	Nov. 3, 2023	(1,427)	(1,439)	–	(12)
AA	115 USD	(155) CAD	Nov. 3, 2023	155	156	1	–
A	230 USD	(310) CAD	Nov. 3, 2023	310	312	2	–
A	311 CAD	(230) USD	Nov. 3, 2023	(311)	(312)	–	(1)
AA	2,802 CAD	(2,069) USD	Nov. 9, 2023	(2,802)	(2,808)	–	(6)
AA	115 USD	(155) CAD	Nov. 9, 2023	155	156	1	–
AA	115 USD	(155) CAD	Nov. 9, 2023	155	156	1	–
AA	394 CAD	(290) USD	Jan. 12, 2024	(394)	(393)	1	–
A	446 USD	(605) CAD	Jan. 12, 2024	605	604	–	(1)
AA	450 USD	(606) CAD	Jan. 19, 2024	606	610	4	–
AA	229 CAD	(170) USD	Jan. 25, 2024	(229)	(230)	–	(1)
A	57 CAD	(40) EUR	Jan. 26, 2024	(57)	(57)	–	–
A	202 CAD	(150) USD	Feb. 9, 2024	(202)	(203)	–	(1)
<b>Total forward currency contracts</b>						<b>22</b>	<b>(184)</b>

**Total Derivative assets**

**364**

**Total Derivative liabilities**

**(463)**

# MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## 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, 2023 and 2022, except for the comparative information presented in the Statements of Financial Position and notes thereto, which is as at March 31, 2023, 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, 2023. 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 instruments 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 13, 2023.

### 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. 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, private funds ("Underlying Funds") and Exchange-Traded Funds ("ETFs"), if any, at FVTPL. For private funds, the Manager will rely on the valuations provided by the managers of the private funds, which represents the Fund's proportionate share of the net assets of these private funds. The Fund's investment in Underlying Funds and ETFs, if any, is presented in the Schedule of Investments at fair value which represents the Fund's maximum exposure on these investments.

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, 2023

## 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, 2023.

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 for distribution purposes represents the coupon interest received by the Fund which is accounted for on an accrual basis. The Fund does not amortize premiums paid or discounts received on the purchase of fixed income securities except for zero coupon bonds, which are amortized on a straight-line basis. 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.

# MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## NOTES TO FINANCIAL STATEMENTS

### 3. Significant Accounting Policies (cont'd)

#### (c) Income recognition (cont'd)

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

#### (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 these services generated 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 is 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, 2023

## 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*

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.

##### *Interest in unconsolidated structured entities*

In determining whether an Underlying Fund or an ETF in which the Fund invests, but that it does not consolidate, meets the definition of a structured entity, Mackenzie is required to make significant judgments about whether these underlying funds have the typical characteristics of a structured entity. These Underlying Funds do meet the definition of a structured entity because:

- I. The voting rights in the Underlying Funds are not dominant factors in deciding who controls them;
- II. the activities of the Underlying Funds are restricted by their offering documents; and
- III. the Underlying Funds have narrow and well-defined investment objectives to provide investment opportunities for investors while passing on the associated risks and rewards.

As a result, such investments are accounted for at FVTPL. Note 10 summarizes the details of the Funds' interest in these Underlying Funds, if applicable.

### 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 CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## NOTES TO FINANCIAL STATEMENTS

### 6. Management Fees and Operating Expenses (cont'd)

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.

### 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, 2023 and 2022 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, 2023, 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 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, 2023

## 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	HUF	Hungarian forint	PLN	Polish zloty
AED	United Arab Emirates Dirham	IDR	Indonesian rupiah	QAR	Qatar Rial
BRL	Brazilian real	ILS	Israeli shekel	RON	Romanian leu
CAD	Canadian dollars	INR	Indian rupee	RUB	Russian ruble
CHF	Swiss franc	JPY	Japanese yen	SAR	Saudi riyal
CKZ	Czech koruna	KOR	South Korean won	SEK	Swedish krona
CLP	Chilean peso	MXN	Mexican peso	SGD	Singapore dollars
CNY	Chinese yuan	MYR	Malaysian ringgit	THB	Thailand baht
COP	Colombian peso	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		
HKD	Hong Kong dollars	PKR	Pakistani rupee		

# MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## 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](http://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 IG securities are offered exclusively to mutual funds managed by I.G. Investment Management, Ltd.

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](http://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, 2023

## NOTES TO FINANCIAL STATEMENTS

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

#### (c) Securities Lending

	September 30, 2023		March 31, 2023	
	(\$)		(\$)	
Value of securities loaned	781		81,734	
Value of collateral received	821		85,964	

  

	September 30, 2023		September 30, 2022	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	24	100.0	21	100.0
Tax withheld	–	–	–	–
	24	100.0	21	100.0
Payments to Securities Lending Agent	(4)	(16.7)	(4)	(19.0)
Securities lending income	20	83.3	17	81.0

#### (d) Commissions

	(\$)
September 30, 2023	–
September 30, 2022	–

#### (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

As at September 30, 2023 and March 31, 2023, the Fund did not have a significant exposure to currency risk.

##### 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, 2023	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	22,606	1,418				
1-5 years	171,952	–				
5-10 years	29,527	–				
Greater than 10 years	16,547	–				
Total	240,632	1,418				
Total sensitivity to interest rate changes			(6,455)	(2.5)	6,455	2.5



# MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## 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, 2023	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	28,622	(17,810)				
1-5 years	224,165	–				
5-10 years	59,584	–				
Greater than 10 years	9,493	–				
<b>Total</b>	<b>321,864</b>	<b>(17,810)</b>				
Total sensitivity to interest rate changes			(8,131)	(2.2)	8,131	2.2

##### iv. Other price risk

As at September 30, 2023 and March 31, 2023, 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, 2023, was 13.1% of the net assets of the Fund (March 31, 2023 – 22.9%).

As at September 30, 2023 and March 31, 2023, debt securities by credit rating are as follows:

Bond Rating*	September 30, 2023	March 31, 2023
	% of Net Assets	% of Net Assets
AAA	14.2	32.4
AA	9.5	7.6
A	33.8	29.9
BBB	23.7	17.2
Less than BBB	2.0	1.9
Unrated	8.3	9.2
<b>Total</b>	<b>91.5</b>	<b>98.2</b>

\* 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, 2023				March 31, 2023			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds	–	240,632	–	240,632	–	321,864	–	321,864
Equities	760	–	1	761	925	–	1	926
Options	–	3	–	3	–	–	–	–
Exchange-traded funds/notes	3,352	–	–	3,352	4,295	–	–	4,295
Mutual funds	6,310	–	–	6,310	6,653	–	–	6,653
Derivative assets	342	22	–	364	12	170	–	182
Derivative liabilities	(279)	(184)	–	(463)	(216)	(110)	–	(326)
Short-term investments	–	9,040	–	9,040	–	43,273	–	43,273
<b>Total</b>	<b>10,485</b>	<b>249,513</b>	<b>1</b>	<b>259,999</b>	<b>11,669</b>	<b>365,197</b>	<b>1</b>	<b>376,867</b>

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 periods, there were no transfers between Level 1 and Level 2.

# MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## 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, 2023 and March 31, 2023:

	September 30, 2023	March 31, 2023
	Equities (\$)	Equities (\$)
Balance – beginning of period	1	1
Purchases	–	–
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, 2023	March 31, 2023
	(\$)	(\$)
The Manager	21	21
Other funds managed by the Manager	–	–
Funds managed by affiliates of the Manager	6,571	1,566

#### (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, 2023			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	347	(283)	–	64
Unrealized losses on derivative contracts	(321)	283	229	191
Liability for options written	–	–	–	–
Total	26	–	229	255

  

	March 31, 2023			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	160	(21)	–	139
Unrealized losses on derivative contracts	(256)	21	612	377
Liability for options written	–	–	–	–
Total	(96)	–	612	516

# MACKENZIE CANADIAN SHORT TERM INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

## NOTES TO FINANCIAL STATEMENTS

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

#### (i) Interest in Unconsolidated Structured Entities

The Fund's investment details in the Underlying Funds as at September 30, 2023 and March 31, 2023 are as follows:

September 30, 2023	% of Underlying Fund's Net Assets	Fair Value of Fund's Investment (\$)
Mackenzie Canadian Short-Term Bond Index ETF	1.8	2,648
Mackenzie Credit Absolute Return Fund Series R	4.5	4,514
Mackenzie Emerging Markets Local Currency Bond Index ETF	0.2	704
Mackenzie Global Tactical Bond Fund Series R	0.7	1,796

March 31, 2023	% of Underlying Fund's Net Assets	Fair Value of Fund's Investment (\$)
Mackenzie Canadian Short-Term Bond Index ETF	1.5	3,356
Mackenzie Credit Absolute Return Fund Series R	4.0	4,751
Mackenzie Emerging Markets Local Currency Bond Index ETF	0.2	939
Mackenzie Global Tactical Bond Fund Series R	0.6	1,902

#### (j) 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 of \$23,429, which was the fair value on May 20, 2022, in exchange for the securities of the Fund at fair market value, as follows:

Terminating Fund's Series	Fund's Series	Securities Issued
Series A	Series A	194
Series D	Series D	11
Series F	Series F	1,953
Series F5	Series F5	0.2
Series O	Series O	21
Series SC	Series SC	427
Series S5	Series S5	1
Series FB	Series FB	4
Series PW	Series PW	881
Series PWX	Series PWX	13
Series PWT5	Series PWT5	3
Series PWFB	Series PWFB	2
Series AR	Series AR	33
Series PWR	Series PWR	5

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