

# MACKENZIE CANADIAN SHORT TERM INCOME FUND

## Quarterly Portfolio Disclosure

As at June 30, 2025

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	100.3
Bonds	95.9
Long bond futures*	4.4
Mutual funds	0.8
Other assets (liabilities)	0.7
Exchange-traded funds/notes	0.6
Equities	0.2
Purchased currency options**	–
Written currency options**	–
Purchased swap options†	–
Written swap options†	–
Cash and cash equivalents	(2.6)

REGIONAL ALLOCATION	% OF NAV
Canada	91.6
United States	10.0
Other assets (liabilities)	0.7
Germany	0.3
Cash and cash equivalents	(2.6)

SECTOR ALLOCATION	% OF NAV
Corporate bonds	62.4
Provincial bonds	21.4
Federal bonds	11.9
Foreign government bonds	4.4
Mutual funds	0.8
Other assets (liabilities)	0.7
Exchange-traded funds/notes	0.6
Financials	0.2
Supranational bonds	0.2
Cash and cash equivalents	(2.6)

BONDS BY CREDIT RATING††	% OF NAV
AAA	12.5
AA	9.7
A	36.0
BBB	17.6
Less than BBB	0.8
Unrated	19.3

\* Notional values represent 4.3% of NAV for long bond futures.

\*\* Notional values represent 2.5% of NAV for purchased currency options and –2.5% of NAV for written currency options.

† Notional values represent 0.9% of NAV for purchased swap options and –0.9% of NAV for written swap options.

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

### TOP 25 LONG POSITIONS

Issuer	% OF NAV
Province of Quebec 2.30% 09-01-2029	7.8
Government of Canada 3.25% 09-01-2028	5.8
Province of Alberta 2.05% 06-01-2030	3.8
Sun Life Financial Inc. F/R 11-21-2033	3.0
Government of Canada 3.50% 09-01-2029	2.9
Canada Housing Trust 1.95% 12-15-2025	2.8
Province of Ontario 1.75% 09-08-2025	2.4
Choice Properties Real Estate Investment Trust 2.85% 05-21-2027	2.1
Province of Quebec 2.75% 09-01-2028	2.1
Manulife Financial Corp. F/R 03-10-2033	1.9
Province of Ontario 2.05% 06-02-2030	1.9
Equitable Bank 3.99% 03-24-2028	1.8
Cash and cash equivalents	1.7
Province of Ontario 3.40% 09-08-2028	1.6
National Bank of Canada F/R 08-15-2028	1.5
AltaLink LP 2.75% 05-29-2026 Callable	1.5
Province of British Columbia 2.20% 06-18-2030	1.4
Bank of Montreal 4.54% 12-18-2028	1.4
Royal Bank of Canada F/R 02-01-2033	1.4
Vancouver Airport Fuel Facilities Corp. 3.81% 06-04-2030	1.3
Whitecap Resources Inc. 4.38% 11-01-2029	1.3
Bell Canada 3.60% 09-29-2027 Callable 2027	1.3
Canadian Imperial Bank of Commerce F/R 04-07-2032	1.2
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	1.2
The Toronto-Dominion Bank 4.21% 06-01-2027	1.2

Top long positions as a percentage of total net asset value	56.3
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### TOP 25 SHORT POSITIONS

Issuer	% OF NAV
Currency Written Call Option USD/EUR 02-25-2026 Strike \$1.26	–
Currency Written Put Option AUD/USD 02-25-2026 Strike \$0.71	–
Currency Written Put Option USD/JPY 09-22-2025 Strike \$129.00	–
Markit North American Investment Grade CDX Index Written Put Option @ \$98.00 Exp. 08-20-2025	–
Markit North American Investment Grade CDX Index Written Put Option @ \$98.00 Exp. 07-16-2025	–

Top short positions as a percentage of total net asset value	–
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Total net asset value of the Fund	\$326.3 million
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The investments and percentages may have changed since June 30, 2025, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.