

MACKENZIE CANADIAN SHORT TERM INCOME FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

MANAGEMENT REPORT

Management's Responsibility for Financial Reporting

The accompanying financial statements have been prepared by Mackenzie Financial Corporation, as Manager of Mackenzie Canadian Short Term Income Fund (the "Fund"). The Manager is responsible for the integrity, objectivity and reliability of the data presented. This responsibility includes selecting appropriate accounting principles and making judgments and estimates consistent with International Financial Reporting Standards. The Manager is also responsible for the development of internal controls over the financial reporting process, which are designed to provide reasonable assurance that relevant and reliable financial information is produced.

The Board of Directors (the "Board") of Mackenzie Financial Corporation is responsible for reviewing and approving the financial statements and overseeing the Manager's performance of its financial reporting responsibilities. The Board meets regularly with the Manager, internal auditors and external auditors to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues.

Effective March 31, 2023, KPMG LLP was appointed as the external auditor of the Fund. It is appointed by the Board. The external auditor has audited the financial statements in accordance with Canadian generally accepted auditing standards to enable it to express to the securityholders its opinion on the financial statements. Its report is set out below.

On behalf of Mackenzie Financial Corporation,
Manager of the Fund



Luke Gould
President and Chief Executive Officer



Terry Rountes
Chief Financial Officer, Funds

June 5, 2023

INDEPENDENT AUDITOR'S REPORT

To the Securityholders of Mackenzie Canadian Short Term Income Fund (the "Fund")

Opinion

We have audited the financial statements of the Fund, which comprise:

- the statement of financial position as at March 31, 2023
- the statement of comprehensive income for the period then ended as indicated in note 1
- the statement of changes in financial position for the period then ended as indicated in note 1
- the statement of cash flows for the period then ended as indicated in note 1 and
- notes to the financial statements, including a summary of significant accounting policies (Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as at March 31, 2023, and its financial performance and cash flows for the period then ended as indicated in note 1 in accordance with International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board (IASB).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our auditor's report.

We are independent of the Fund in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter – Comparative Information

The financial statements for the period ended March 31, 2022 were audited by another auditor who expressed an unmodified opinion on those financial statements on June 15, 2022.



MACKENZIE
Investments

MACKENZIE CANADIAN SHORT TERM INCOME FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

INDEPENDENT AUDITOR'S REPORT (cont'd)

Other Information

Management is responsible for the other information. Other information comprises:

– the information included in the Annual Management Report of Fund Performance of the Fund.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit and remain alert for indications that the other information appears to be materially misstated.

We obtained the information included in the Annual Management Report of Fund Performance of the Fund filed with the relevant Canadian Securities Commissions as at the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditor's report.

We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board (IASB), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Fund's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process of the Fund.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Chartered Professional Accountants, Licensed Public Accountants
Toronto, Ontario
June 5, 2023

MACKENZIE CANADIAN SHORT TERM INCOME FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

STATEMENTS OF FINANCIAL POSITION

at March 31 (in \$ 000 except per security amounts)

	2023	2022
	\$	\$
ASSETS		
Current assets		
Investments at fair value	377,011	315,065
Cash and cash equivalents	737	12,387
Accrued interest receivable	2,309	1,676
Accounts receivable for investments sold	8,268	19,575
Accounts receivable for securities issued	1,499	250
Due from manager	1	1
Margin on derivatives	612	–
Derivative assets	182	1,793
Total assets	390,619	350,747
LIABILITIES		
Current liabilities		
Accounts payable for investments purchased	18,319	17,303
Accounts payable for securities redeemed	285	619
Due to manager	9	9
Liability for options written	–	4
Derivative liabilities	326	260
Total liabilities	18,939	18,195
Net assets attributable to securityholders	371,680	332,552

STATEMENTS OF COMPREHENSIVE INCOME

for the periods ended March 31 (in \$ 000 except per security amounts)

	2023	2022
	\$	\$
Income		
Dividends	202	435
Interest income for distribution purposes	9,993	8,605
Other changes in fair value of investments and other net assets		
Net realized gain (loss)	(8,909)	(2,837)
Net unrealized gain (loss)	675	(16,997)
Securities lending income	48	30
Fee rebate income	11	26
Total income (loss)	2,020	(10,738)
Expenses (note 6)		
Management fees	2,523	2,947
Management fee rebates	(10)	(10)
Administration fees	529	577
Interest charges	2	3
Commissions and other portfolio transaction costs	42	48
Independent Review Committee fees	1	1
Other	3	1
Expenses before amounts absorbed by Manager	3,090	3,567
Expenses absorbed by Manager	–	–
Net expenses	3,090	3,567
Increase (decrease) in net assets attributable to securityholders from operations before tax	(1,070)	(14,305)
Foreign withholding tax expense (recovery)	11	3
Foreign income tax expense (recovery)	–	–
Increase (decrease) in net assets attributable to securityholders from operations	(1,081)	(14,308)

	Net assets attributable to securityholders (note 3)			
	per security		per series	
	2023	2022	2023	2022
Series A	1.88	1.93	3,604	5,247
Series AR	9.46	9.70	700	384
Series D	9.25	9.48	931	414
Series F	5.03	5.16	158,172	80,528
Series F5	14.23	–	2	–
Series FB	9.32	9.55	345	464
Series G	9.59	9.83	234	258
Series I	4.82	4.94	864	1,040
Series IG	9.98	–	1,566	–
Series J	9.19	9.42	136	173
Series M	9.56	9.80	56	284
Series O	9.23	9.47	27,617	29,516
Series PW	9.34	9.58	111,431	136,099
Series PWFB	9.22	9.45	12,253	12,379
Series PWR	9.40	9.64	475	283
Series PWT5	14.16	–	39	–
Series PWX	9.33	9.56	1,678	2,229
Series PWX8	8.39	9.15	19	21
Series S5	14.13	–	13	–
Series SC	9.17	9.40	49,533	59,257
Series LB	9.17	9.41	860	1,040
Series LF	9.55	9.79	68	1,265
Series LW	9.33	9.57	1,084	1,671
			371,680	332,552

	Increase (decrease) in net assets attributable to securityholders from operations (note 3)			
	per security		per series	
	2023	2022	2023	2022
Series A	(0.03)	(0.08)	(75)	(283)
Series AR	(0.05)	(0.54)	(2)	(17)
Series D	(0.01)	(0.36)	–	(19)
Series F	0.04	(0.19)	846	(3,151)
Series F5	0.15	–	–	–
Series FB	(0.06)	(0.52)	(2)	(13)
Series G	(0.09)	(0.41)	(2)	(12)
Series I	(0.04)	(0.19)	(8)	(37)
Series IG	0.08	–	5	–
Series J	(0.08)	(0.38)	(1)	(8)
Series M	(0.27)	(0.42)	(1)	(13)
Series O	0.03	(0.28)	97	(977)
Series PW	(0.09)	(0.40)	(1,246)	(6,351)
Series PWFB	(0.02)	(0.56)	(25)	(311)
Series PWR	(0.05)	(0.43)	(3)	(11)
Series PWT5	0.09	–	–	–
Series PWX	–	(0.29)	–	(75)
Series PWX8	0.03	(0.29)	(1)	(1)
Series S5	0.06	–	–	–
Series SC	(0.11)	(0.41)	(633)	(2,846)
Series LB	(0.11)	(0.43)	(10)	(51)
Series LF	(0.56)	(0.37)	(7)	(48)
Series LW	(0.12)	(0.39)	(13)	(84)
			(1,081)	(14,308)

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

MACKENZIE CANADIAN SHORT TERM INCOME FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

STATEMENTS OF CHANGES IN FINANCIAL POSITION

for the periods ended March 31 (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
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	332,552	408,404	5,247	8,258	384	259	414	640	80,528	107,901
Increase (decrease) in net assets from operations	(1,081)	(14,308)	(75)	(283)	(2)	(17)	–	(19)	846	(3,151)
Distributions paid to securityholders:										
Investment income	(6,928)	(5,243)	(64)	(53)	(9)	(2)	(21)	(7)	(2,568)	(1,588)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	(4)	(1)	–	–	–	–	–	–	–	–
Management fee rebates	(10)	(10)	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(6,942)	(5,254)	(64)	(53)	(9)	(2)	(21)	(7)	(2,568)	(1,588)
Security transactions:										
Proceeds from securities issued	177,103	165,428	1,078	1,976	290	372	624	222	134,154	54,945
Proceeds from securities issued on merger (note 10)	23,429	–	368	–	314	–	103	–	9,906	–
Reinvested distributions	6,044	4,868	63	51	9	2	19	5	1,832	1,319
Payments on redemption of securities	(159,425)	(226,586)	(3,013)	(4,702)	(286)	(230)	(208)	(427)	(66,526)	(78,898)
Total security transactions	47,151	(56,290)	(1,504)	(2,675)	327	144	538	(200)	79,366	(22,634)
Increase (decrease) in net assets attributable to securityholders	39,128	(75,852)	(1,643)	(3,011)	316	125	517	(226)	77,644	(27,373)
End of period	371,680	332,552	3,604	5,247	700	384	931	414	158,172	80,528
Increase (decrease) in fund securities (in thousands) (note 7):			Securities		Securities		Securities		Securities	
Securities outstanding – beginning of period			2,718	4,051	40	25	44	64	15,618	19,815
Issued			571	982	30	38	67	22	26,749	10,207
Issued on merger			194	–	33	–	11	–	1,953	–
Reinvested distributions			33	25	1	–	2	1	365	246
Redeemed			(1,601)	(2,340)	(30)	(23)	(23)	(43)	(13,231)	(14,650)
Securities outstanding – end of period			1,915	2,718	74	40	101	44	31,454	15,618

	Series F5		Series FB		Series G		Series I		Series IG	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	–	–	464	206	258	421	1,040	1,416	–	–
Increase (decrease) in net assets from operations	–	–	(2)	(13)	(2)	(12)	(8)	(37)	5	–
Distributions paid to securityholders:										
Investment income	–	–	(8)	(4)	(4)	(3)	(15)	(12)	(4)	–
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	–	–	(8)	(4)	(4)	(3)	(15)	(12)	(4)	–
Security transactions:										
Proceeds from securities issued	–	–	249	521	20	15	87	217	1,692	–
Proceeds from securities issued on merger (note 10)	2	–	38	–	–	–	–	–	–	–
Reinvested distributions	–	–	8	4	4	3	15	12	4	–
Payments on redemption of securities	–	–	(404)	(250)	(42)	(166)	(255)	(556)	(131)	–
Total security transactions	2	–	(109)	275	(18)	(148)	(153)	(327)	1,565	–
Increase (decrease) in net assets attributable to securityholders	2	–	(119)	258	(24)	(163)	(176)	(376)	1,566	–
End of period	2	–	345	464	234	258	864	1,040	1,566	–
Increase (decrease) in fund securities (in thousands) (note 7):			Securities		Securities		Securities		Securities	
Securities outstanding – beginning of period	–	–	49	20	26	41	211	272	–	–
Issued	–	–	26	54	2	1	17	45	170	–
Issued on merger	–	–	4	–	–	–	–	–	–	–
Reinvested distributions	–	–	1	–	–	–	3	2	–	–
Redeemed	–	–	(43)	(25)	(4)	(16)	(52)	(108)	(13)	–
Securities outstanding – end of period	–	–	37	49	24	26	179	211	157	–

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

MACKENZIE CANADIAN SHORT TERM INCOME FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

for the periods ended March 31 (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
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	173	198	284	313	29,516	34,943	136,099	169,722	12,379	4,340
Increase (decrease) in net assets from operations	(1)	(8)	(1)	(13)	97	(977)	(1,246)	(6,351)	(25)	(311)
Distributions paid to securityholders:										
Investment income	(3)	(3)	(1)	(4)	(799)	(804)	(2,191)	(1,874)	(280)	(97)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–	(10)	(10)	–	–
Total distributions paid to securityholders	(3)	(3)	(1)	(4)	(799)	(804)	(2,201)	(1,884)	(280)	(97)
Security transactions:										
Proceeds from securities issued	–	–	–	–	1,646	4,855	21,498	51,212	1,793	15,822
Proceeds from securities issued on merger (note 10)	–	–	–	–	192	–	8,308	–	19	–
Reinvested distributions	3	3	1	4	798	803	2,075	1,790	279	97
Payments on redemption of securities	(36)	(17)	(227)	(16)	(3,833)	(9,304)	(53,102)	(78,390)	(1,912)	(7,472)
Total security transactions	(33)	(14)	(226)	(12)	(1,197)	(3,646)	(21,221)	(25,388)	179	8,447
Increase (decrease) in net assets attributable to securityholders	(37)	(25)	(228)	(29)	(1,899)	(5,427)	(24,668)	(33,623)	(126)	8,039
End of period	136	173	56	284	27,617	29,516	111,431	136,099	12,253	12,379
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period	18	20	29	30	3,118	3,495	14,207	16,773	1,310	435
Issued	–	–	–	–	177	488	2,302	5,120	195	1,628
Issued on merger	–	–	–	–	21	–	881	–	2	–
Reinvested distributions	–	–	–	–	87	82	223	180	30	10
Redeemed	(3)	(2)	(23)	(1)	(412)	(947)	(5,685)	(7,866)	(207)	(763)
Securities outstanding – end of period	15	18	6	29	2,991	3,118	11,928	14,207	1,330	1,310
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	283	263	–	–	2,229	2,968	21	23	–	–
Increase (decrease) in net assets from operations	(3)	(11)	–	–	–	(75)	(1)	(1)	–	–
Distributions paid to securityholders:										
Investment income	(7)	(3)	–	–	(57)	(58)	(1)	(1)	–	–
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	(2)	–	–	–	(1)	(1)	(1)	–
Management fee rebates	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(7)	(3)	(2)	–	(57)	(58)	(2)	(2)	(1)	–
Security transactions:										
Proceeds from securities issued	191	70	1	–	280	1,474	–	–	–	–
Proceeds from securities issued on merger (note 10)	47	–	38	–	126	–	–	–	14	–
Reinvested distributions	7	3	2	–	57	58	1	1	–	–
Payments on redemption of securities	(43)	(39)	–	–	(957)	(2,138)	–	–	–	–
Total security transactions	202	34	41	–	(494)	(606)	1	1	14	–
Increase (decrease) in net assets attributable to securityholders	192	20	39	–	(551)	(739)	(2)	(2)	13	–
End of period	475	283	39	–	1,678	2,229	19	21	13	–
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period	29	26	–	–	233	294	2	2	–	–
Issued	21	7	–	–	31	147	–	–	–	–
Issued on merger	5	–	3	–	13	–	–	–	1	–
Reinvested distributions	1	–	–	–	6	6	–	–	–	–
Redeemed	(5)	(4)	–	–	(103)	(214)	–	–	–	–
Securities outstanding – end of period	51	29	3	–	180	233	2	2	1	–

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

MACKENZIE CANADIAN SHORT TERM INCOME FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

for the periods ended March 31 (in \$ 000 except per security amounts)

	Series SC		Series LB		Series LF		Series LW	
	2023	2022	2023	2022	2023	2022	2023	2022
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS								
Beginning of period	59,257	71,538	1,040	1,290	1,265	1,299	1,671	2,406
Increase (decrease) in net assets from operations	(633)	(2,846)	(10)	(51)	(7)	(48)	(13)	(84)
Distributions paid to securityholders:								
Investment income	(862)	(672)	(14)	(11)	(2)	(23)	(18)	(24)
Capital gains	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(862)	(672)	(14)	(11)	(2)	(23)	(18)	(24)
Security transactions:								
Proceeds from securities issued	13,057	32,448	158	286	5	427	280	566
Proceeds from securities issued on merger (note 10)	3,954	–	–	–	–	–	–	–
Reinvested distributions	834	655	13	11	2	23	18	24
Payments on redemption of securities	(26,074)	(41,866)	(327)	(485)	(1,195)	(413)	(854)	(1,217)
Total security transactions	(8,229)	(8,763)	(156)	(188)	(1,188)	37	(556)	(627)
Increase (decrease) in net assets attributable to securityholders	(9,724)	(12,281)	(180)	(250)	(1,197)	(34)	(587)	(735)
End of period	49,533	59,257	860	1,040	68	1,265	1,084	1,671
Increase (decrease) in fund securities (in thousands) (note 7):								
Securities outstanding – beginning of period	6,302	7,203	111	130	129	126	175	238
Issued	1,423	3,306	18	30	–	41	30	57
Issued on merger	427	–	–	–	–	–	–	–
Reinvested distributions	91	67	1	1	–	2	2	2
Redeemed	(2,842)	(4,274)	(36)	(50)	(122)	(40)	(91)	(122)
Securities outstanding – end of period	5,401	6,302	94	111	7	129	116	175

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

MACKENZIE CANADIAN SHORT TERM INCOME FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

STATEMENTS OF CASH FLOWS

for the periods ended March 31 (in \$ 000)

	2023	2022
	\$	\$
Cash flows from operating activities		
Net increase (decrease) in net assets attributable to securityholders from operations	(1,081)	(14,308)
Adjustments for:		
Net realized loss (gain) on investments	10,025	3,702
Change in net unrealized loss (gain) on investments	(675)	16,997
Distributions received in-kind from underlying funds	(16)	(35)
Purchase of investments	(300,248)	(246,448)
Proceeds from sale and maturity of investments	266,083	288,109
(Increase) decrease in accounts receivable and other assets	(1,245)	1,113
Increase (decrease) in accounts payable and other liabilities	-	(2)
Net cash provided by (used in) operating activities	(27,157)	49,128
Cash flows from financing activities		
Proceeds from securities issued	166,641	152,059
Payments on redemption of securities	(150,283)	(204,170)
Distributions paid net of reinvestments	(898)	(386)
Net cash provided by (used in) financing activities	15,460	(52,497)
Net increase (decrease) in cash and cash equivalents	(11,697)	(3,369)
Cash and cash equivalents at beginning of period	12,387	15,819
Effect of exchange rate fluctuations on cash and cash equivalents	47	(63)
Cash and cash equivalents at end of period	737	12,387
Cash	737	6,918
Cash equivalents	-	5,469
Cash and cash equivalents at end of period	737	12,387
Supplementary disclosures on cash flow from operating activities:		
Dividends received	202	435
Foreign taxes paid	11	3
Interest received	9,360	8,615
Interest paid	2	3

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

MACKENZIE CANADIAN SHORT TERM INCOME FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

SCHEDULE OF INVESTMENTS

as at March 31, 2023

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS					
407 International Inc. 1.80% 05-22-2025 Callable 2025	Canada	Corporate - Non Convertible	240,000	240	228
407 International Inc. 4.22% 02-14-2028	Canada	Corporate - Non Convertible	62,000	62	62
ADS Tactical Inc. Term Loan B 1st Lien F/R 03-04-2028	United States	Term Loans	USD 143,757	178	181
AIMCo Realty Investors LP 2.20% 11-04-2026	Canada	Corporate - Non Convertible	314,000	314	290
Alectra Inc. 3.24% 11-21-2024 Callable 2024	Canada	Corporate - Non Convertible	130,000	136	127
Algonquin Power & Utilities Corp. F/R 01-18-2082	Canada	Corporate - Non Convertible	145,000	145	117
AltaGas Ltd. 2.17% 03-16-2027	Canada	Corporate - Non Convertible	50,000	50	45
AltaGas Ltd. F/R 01-11-2082	Canada	Corporate - Non Convertible	95,000	95	77
AltaGas Ltd. F/R 08-17-2082	Canada	Corporate - Non Convertible	19,000	19	18
AltaLink LP 3.67% 11-06-2023	Canada	Corporate - Non Convertible	1,900,000	2,037	1,884
AltaLink LP 3.40% 06-06-2024 Callable 2024	Canada	Corporate - Non Convertible	2,770,000	2,892	2,724
Amazon.com Inc. 0.25% 05-12-2023	United States	Corporate - Non Convertible	USD 1,032,000	1,249	1,390
Amazon.com Inc. 4.70% 12-01-2032	United States	Corporate - Non Convertible	USD 102,000	139	142
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	401
Ardagh Packaging Finance PLC 5.25% 08-15-2027 144A	United States	Corporate - Non Convertible	USD 45,000	51	48
Aroundtown SA 4.63% 09-18-2025 Callable 2025	Germany	Corporate - Non Convertible	100,000	100	98
Ascend Wellness Holdings Inc. Term Loan 1st Lien F/R 08-27-2025	United States	Term Loans	USD 117,000	147	141
AT&T Inc. F/R 03-25-2024	United States	Corporate - Non Convertible	USD 268,000	336	362
Athene Global Funding F/R 04-09-2024	United States	Corporate - Non Convertible	1,208,000	1,207	1,199
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	378
Athene Global Funding 2.47% 06-09-2028	United States	Corporate - Non Convertible	70,000	63	61
Baidu Inc. 1.63% 02-23-2027	China	Corporate - Non Convertible	USD 470,000	594	563
Bank of America Corp. F/R 09-15-2027 (Fix-To-Float)	United States	Corporate - Non Convertible	175,000	171	159
Bank of America Corp. F/R 03-16-2028	United States	Corporate - Non Convertible	596,000	591	568
Bank of Montreal 1.76% 03-10-2026	Canada	Corporate - Non Convertible	3,661,000	3,686	3,377
Bank of Montreal 1.55% 05-28-2026	Canada	Corporate - Non Convertible	675,000	670	615
Bank of Montreal 3.65% 04-01-2027	Canada	Corporate - Non Convertible	570,000	570	550
Bank of Montreal 4.31% 06-01-2027	Canada	Corporate - Non Convertible	1,081,000	1,074	1,070
Bank of Montreal 4.71% 12-07-2027	Canada	Corporate - Non Convertible	1,817,000	1,832	1,822
Bank of Montreal F/R 06-17-2030 Callable 2025	Canada	Corporate - Non Convertible	426,000	434	397
Bank of Montreal F/R 10-27-2032	Canada	Corporate - Non Convertible	1,263,000	1,271	1,319
Bank of Montreal F/R 11-26-2080	Canada	Corporate - Non Convertible	125,000	122	116
Bank of Montreal F/R 11-26-2082	Canada	Corporate - Non Convertible	373,000	373	370
Bank of Montreal F/R 05-26-2171 Perp.	Canada	Corporate - Non Convertible	280,000	280	276
The Bank of Nova Scotia 1.95% 01-10-2025	Canada	Corporate - Non Convertible	843,000	822	801
The Bank of Nova Scotia 5.50% 05-08-2026	Canada	Corporate - Non Convertible	619,000	619	634
The Bank of Nova Scotia 2.95% 03-08-2027	Canada	Corporate - Non Convertible	2,110,000	1,976	1,985
The Bank of Nova Scotia F/R 01-18-2029 Callable 2024	Canada	Corporate - Non Convertible	3,540,000	3,497	3,490
The Bank of Nova Scotia F/R 05-03-2032	Canada	Corporate - Non Convertible	345,000	345	326
The Bank of Nova Scotia F/R 07-27-2082	Canada	Corporate - Non Convertible	888,000	884	872
BCE Inc. 2.20% 05-29-2028	Canada	Corporate - Non Convertible	90,000	90	81
BCI QuadReal Realty 2.55% 06-24-2026	Canada	Corporate - Non Convertible	1,510,000	1,510	1,423
bclMC Realty Corp. 1.06% 03-12-2024	Canada	Corporate - Non Convertible	4,427,000	4,277	4,270
bclMC Realty Corp. 1.68% 03-03-2025 Callable 2025	Canada	Corporate - Non Convertible	190,000	190	180
bclMC Realty Corp. 1.07% 02-04-2026	Canada	Corporate - Non Convertible	5,000	5	5
bclMC Realty Corp. 3.00% 03-31-2027 Callable 2026	Canada	Corporate - Non Convertible	2,460,000	2,484	2,328
Bell Canada Inc. 3.60% 09-29-2027 Callable 2027	Canada	Corporate - Non Convertible	3,610,000	3,444	3,475
BP Capital Markets PLC 3.47% 05-15-2025	United Kingdom	Corporate - Non Convertible	920,000	922	900
Broadcast Media Partners Holdings Inc. 4.50% 05-01-2029	United States	Corporate - Non Convertible	USD 40,000	49	45
Brookfield Renewable Energy Partners ULC 3.63% 01-15-2027 Callable 2026	Canada	Corporate - Non Convertible	52,000	59	50
Brookfield Renewable Partners ULC 4.25% 01-15-2029 Callable 2028	Canada	Corporate - Non Convertible	90,000	92	88
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	82
Bruce Power LP 2.68% 12-21-2028	Canada	Corporate - Non Convertible	13,000	13	12
Canada Housing Trust 1.95% 12-15-2025	Canada	Federal Government	14,643,000	15,256	14,020
Canada Housing Trust 2.25% 12-15-2025	Canada	Federal Government	24,075,000	24,949	23,234
Canadian Core Real Estate LP 3.30% 03-02-2027	Canada	Corporate - Non Convertible	315,000	315	294
Canadian Imperial Bank of Commerce 2.75% 03-07-2025	Canada	Corporate - Non Convertible	5,756,000	5,539	5,539
Canadian Imperial Bank of Commerce 2.00% 04-17-2025	Canada	Corporate - Non Convertible	256,000	256	242
Canadian Imperial Bank of Commerce 4.95% 06-29-2027	Canada	Corporate - Non Convertible	1,326,000	1,338	1,340

MACKENZIE CANADIAN SHORT TERM INCOME FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

SCHEDULE OF INVESTMENTS (cont'd)

as at March 31, 2023

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
Canadian Imperial Bank of Commerce 5.05% 10-07-2027	Canada	Corporate - Non Convertible	209,000	208	212
Canadian Imperial Bank of Commerce F/R 04-21-2031	Canada	Corporate - Non Convertible	211,000	211	190
Canadian Imperial Bank of Commerce F/R 04-07-2032	Canada	Corporate - Non Convertible	2,163,000	2,067	2,067
Canadian Imperial Bank of Commerce F/R 01-20-2033	Canada	Corporate - Non Convertible	281,000	281	279
Canadian Imperial Bank of Commerce 4.38% 10-28-2080	Canada	Corporate - Non Convertible	20,000	20	19
Canadian Imperial Bank of Commerce F/R 07-28-2082	Canada	Corporate - Non Convertible	290,000	289	285
Canadian National Railway Co. 3.00% 02-08-2029 Callable 2028	Canada	Corporate - Non Convertible	105,000	106	99
Canadian Natural Resources Ltd. 2.50% 01-17-2028	Canada	Corporate - Non Convertible	70,000	70	64
Canadian Pacific Railway Ltd. 2.54% 02-28-2028	Canada	Corporate - Non Convertible	128,000	128	118
Canadian Pacific Railway Ltd. 3.15% 03-13-2029 Callable 2028	Canada	Corporate - Non Convertible	80,000	80	74
Canadian Western Bank 1.57% 09-14-2023	Canada	Corporate - Non Convertible	165,000	165	162
Canadian Western Bank 2.60% 09-06-2024	Canada	Corporate - Non Convertible	346,000	328	333
Canadian Western Bank 2.61% 01-30-2025 Callable 2024	Canada	Corporate - Non Convertible	213,000	218	203
Canadian Western Bank 3.86% 04-21-2025	Canada	Corporate - Non Convertible	477,000	477	464
Canadian Western Bank 1.93% 04-16-2026	Canada	Corporate - Non Convertible	758,000	759	689
Canadian Western Bank 5.15% 09-02-2027	Canada	Corporate - Non Convertible	342,000	342	342
Canadian Western Bank F/R 12-22-2032	Canada	Corporate - Non Convertible	130,000	130	128
Canadian Western Bank F/R 07-31-2081	Canada	Corporate - Non Convertible	57,000	57	44
Capital Power Corp. 4.28% 09-18-2024 Callable 2024	Canada	Corporate - Non Convertible	1,877,000	1,926	1,847
Capital Power Corp. 4.99% 01-23-2026 Callable 2025	Canada	Corporate - Non Convertible	380,000	380	378
Capital Power Corp. F/R 09-09-2082	Canada	Corporate - Non Convertible	49,000	49	48
CCS-CMGC Holdings Inc. Term Loan 1st Lien F/R 09-25-2025	United States	Term Loans	USD 67,025	86	62
CDP Financial Inc. 1.50% 10-19-2026	Canada	Provincial Governments	862,000	860	802
Cenovus Energy Inc. 3.60% 03-10-2027 Callable 2026	Canada	Corporate - Non Convertible	59,000	57	57
Cenovus Energy Inc. 3.50% 02-07-2028 Callable 2027	Canada	Corporate - Non Convertible	170,000	168	162
Central 1 Credit Union 4.65% 02-07-2028	Canada	Corporate - Non Convertible	278,000	278	271
Central 1 Credit Union F/R 06-30-2031	Canada	Corporate - Non Convertible	1,310,000	1,310	1,165
CGI Inc. 2.10% 09-18-2028	Canada	Corporate - Non Convertible	43,000	43	38
CHIP Mortgage Trust 1.50% 11-15-2024	Canada	Corporate - Non Convertible	220,000	220	205
Choice Properties Real Estate Investment Trust 3.55% 01-10-2025 Callable 2024	Canada	Corporate - Non Convertible	80,000	82	78
Choice Properties Real Estate Investment Trust 2.46% 11-30-2026	Canada	Corporate - Non Convertible	173,000	173	159
Choice Properties Real Estate Investment Trust 2.85% 05-21-2027	Canada	Corporate - Non Convertible	2,226,000	2,081	2,050
Choice Properties Real Estate Investment Trust 3.53% 06-11-2029 Callable 2029	Canada	Corporate - Non Convertible	86,000	78	79
CIFI Holdings Group Co. Ltd. 6.00% 07-16-2025	China	Corporate - Non Convertible	USD 200,000	64	58
Cologix Data Centers Issuer LLC 4.94% 1-25-2052	Canada	Mortgage Backed	18,000	18	17
Cologix Data Centers Issuer LLC 5.68% 1-25-2052	Canada	Mortgage Backed	15,000	15	14
Columbia Care Inc. 6.00% 06-29-2025 Conv.	Canada	Corporate - Convertible	USD 17,000	21	23
Columbia Care Inc. 9.50% 02-03-2026	Canada	Corporate - Non Convertible	USD 10,000	13	13
CommScope Inc. 4.75% 09-01-2029 144A	United States	Corporate - Non Convertible	USD 20,000	25	23
CommScope Technologies Finance LLC 8.25% 03-01-2027 144A	United States	Corporate - Non Convertible	USD 7,000	9	8
Connect Finco SARL 6.75% 10-01-2026	United Kingdom	Corporate - Non Convertible	USD 40,000	53	51
Corus Entertainment Inc. 5.00% 05-11-2028	Canada	Corporate - Non Convertible	57,000	57	43
Country Garden Holdings Co. Ltd. 2.70% 07-12-2026	China	Corporate - Non Convertible	USD 300,000	259	257
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	314
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	44
Curaleaf Holdings Inc. 8.00% 12-15-2026	United States	Corporate - Non Convertible	USD 260,000	333	289
DIRECTV Holdings LLC 5.88% 08-15-2027 144A	United States	Corporate - Non Convertible	USD 28,000	35	34
Dollarama Inc. 5.08% 10-27-2025	Canada	Corporate - Non Convertible	273,000	272	275
Domtar Corp. Term Loan B 1st Lien F/R 10-01-2028	Canada	Term Loans	USD 2,528	3	3
Domtar Corp. 6.75% 10-01-2028 144A	United States	Corporate - Non Convertible	USD 103,000	130	124
Dream Industrial Real Estate Investment Trust 1.66% 12-22-2025	Canada	Corporate - Non Convertible	703,000	700	636
Dream Industrial Real Estate Investment Trust 3.97% 04-13-2026	Canada	Corporate - Non Convertible	108,000	108	104
Dream Industrial Real Estate Investment Trust 2.54% 12-07-2026	Canada	Corporate - Non Convertible	231,000	231	209
Dream Industrial Real Estate Investment Trust 2.06% 06-17-2027	Canada	Corporate - Non Convertible	57,000	57	50
Dream Industrial Real Estate Investment Trust 5.38% 03-22-2028	Canada	Corporate - Non Convertible	105,000	105	104
Dream Summit Industrial 1.82% 04-01-2026	Canada	Corporate - Non Convertible	50,000	50	45

MACKENZIE CANADIAN SHORT TERM INCOME FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

SCHEDULE OF INVESTMENTS (cont'd)

as at March 31, 2023

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
Dream Summit Industrial 2.25% 01-12-2027	Canada	Corporate - Non Convertible	41,000	41	37
Dream Summit Industrial 2.44% 07-14-2028	Canada	Corporate - Non Convertible	8,000	8	7
Emera Inc. 2.90% 06-16-2023	Canada	Corporate - Non Convertible	513,000	499	510
The Empire Life Insurance Co. 5.50% 01-13-2033	Canada	Corporate - Non Convertible	167,000	167	167
The Empire Life Insurance Co. 3.63% 04-17-2081	Canada	Corporate - Non Convertible	36,000	36	28
Enbridge Gas Inc. 2.50% 08-05-2026 Callable 2026	Canada	Corporate - Non Convertible	30,000	30	28
Enbridge Gas Inc. 2.37% 08-09-2029 Callable 2029	Canada	Corporate - Non Convertible	50,000	50	45
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	Canada	Corporate - Non Convertible	3,330,000	3,210	3,088
Énergir inc. 2.10% 04-16-2027 Callable 2027	Canada	Corporate - Non Convertible	40,000	40	37
EPCOR Utilities Inc. 1.30% 05-19-2023	Canada	Corporate - Non Convertible	250,000	250	249
Equitable Bank 1.88% 11-26-2025	Canada	Corporate - Non Convertible	53,000	47	48
Equitable Bank 3.36% 03-02-2026	Canada	Corporate - Non Convertible	248,000	248	233
Exxon Mobil Corp. 2.99% 03-19-2025 Callable 2025	United States	Corporate - Non Convertible	USD 80,000	117	105
Fairfax Financial Holdings Ltd. 8.30% 04-15-2026	Canada	Corporate - Non Convertible	USD 450,000	680	641
Fairfax Financial Holdings Ltd. 4.23% 06-14-2029 Callable 2029	Canada	Corporate - Non Convertible	50,000	50	47
Fédération des Caisses Desjardins du Québec 5.20% 10-01-2025	Canada	Corporate - Non Convertible	3,882,000	3,938	3,922
Fédération des Caisses Desjardins du Québec 1.59% 09-10-2026	Canada	Corporate - Non Convertible	335,000	334	303
Fédération des Caisses Desjardins du Québec 4.41% 05-19-2027	Canada	Corporate - Non Convertible	410,000	410	406
Fédération des Caisses Desjardins du Québec F/R 05-26-2030 Callable 2025	Canada	Corporate - Non Convertible	2,840,000	2,982	2,692
Fédération des Caisses Desjardins du Québec F/R 08-23-2032	Canada	Corporate - Non Convertible	115,000	115	113
First Capital Real Estate Investment Trust 3.45% 03-01-2028	Canada	Corporate - Non Convertible	91,000	81	81
Flynn America LP Term Loan B 1st Lien F/R 07-23-2028	United States	Term Loans	USD 133,225	162	169
Ford Credit Canada Co. 7.00% 02-10-2026	United States	Corporate - Non Convertible	214,000	214	215
Ford Credit Canada Co. 2.96% 09-16-2026	United States	Corporate - Non Convertible	71,000	71	63
Ford Motor Co. 3.25% 02-12-2032	United States	Corporate - Non Convertible	USD 266,000	311	282
Ford Motor Credit Co. LLC 6.78% 09-15-2025	United States	Corporate - Non Convertible	2,016,000	2,020	2,026
Fortified Trust 3.76% 06-23-2025	Canada	Corporate - Non Convertible	517,000	517	505
Fortified Trust 1.96% 10-23-2026	Canada	Corporate - Non Convertible	739,000	738	673
Fortis Inc. 4.43% 05-31-2029	Canada	Corporate - Non Convertible	29,000	29	29
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	175
GFL Environmental Inc. 3.75% 08-01-2025 144A	Canada	Corporate - Non Convertible	USD 90,000	118	117
GFL Environmental Inc. 3.50% 09-01-2028 144A	Canada	Corporate - Non Convertible	USD 10,000	13	12
Gibson Energy Inc. 2.85% 07-14-2027 Callable 2027	Canada	Corporate - Non Convertible	385,000	391	354
Gibson Energy Inc. F/R 12-22-2080	Canada	Corporate - Non Convertible	60,000	59	51
Go Daddy Operating Co. LLC 3.50% 03-01-2029 144A	United States	Corporate - Non Convertible	USD 5,000	6	6
The Goldman Sachs Group Inc. 3.31% F/R 10-31-2025 Callable 2024	United States	Corporate - Non Convertible	540,000	583	524
The Goldman Sachs Group Inc. F/R 11-30-2027	United States	Corporate - Non Convertible	693,000	692	639
The Goldman Sachs Group Inc. F/R 02-28-2029	United States	Corporate - Non Convertible	158,000	158	138
Government of Bahamas 6.95% 11-20-2029	Bahamas	Foreign Governments	USD 16,000	24	16
Government of Canada 0.75% 02-01-2024	Canada	Federal Government	9,690,000	9,344	9,414
Government of Canada 4.25% 12-01-2026 Real Return	Canada	Federal Government	2,590,000	5,418	5,056
Government of Canada 2.75% 09-01-2027	Canada	Federal Government	16,450,000	16,313	16,227
Government of Canada 2.00% 06-01-2032	Canada	Federal Government	16,790,000	15,447	15,602
Granite Real Estate Investment Trust 2.19% 08-30-2028	Canada	Corporate - Non Convertible	89,000	87	77
Granite Real Estate Investment Trust 2.38% 12-18-2030	Canada	Corporate - Non Convertible	13,000	11	11
Gray Escrow Inc. 7.00% 05-15-2027 144A	United States	Corporate - Non Convertible	USD 20,000	24	23
Gray Television Inc. 5.38% 11-15-2031 144A	United States	Corporate - Non Convertible	USD 241,000	296	214
Greater Toronto Airports Authority 2.73% 04-03-2029 Callable 2029	Canada	Corporate - Non Convertible	70,000	72	65
H&R Real Estate Investment Trust 3.37% 01-30-2024 Callable 2023	Canada	Corporate - Non Convertible	980,000	977	964
H&R Real Estate Investment Trust 4.07% 06-16-2025 Callable 2025	Canada	Corporate - Non Convertible	387,000	393	375
H&R Real Estate Investment Trust 2.91% 06-02-2026	Canada	Corporate - Non Convertible	30,000	30	28
Heathrow Funding Ltd. 3.25% 05-21-2025	United Kingdom	Corporate - Non Convertible	290,000	304	280
Heathrow Funding Ltd. 2.69% 10-13-2027	United Kingdom	Corporate - Non Convertible	61,000	61	56

MACKENZIE CANADIAN SHORT TERM INCOME FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

SCHEDULE OF INVESTMENTS (cont'd)

as at March 31, 2023

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
Home Trust Co. 5.32% 06-13-2024	Canada	Corporate - Non Convertible	410,000	410	405
Honda Canada Finance Inc. 1.34% 03-17-2026	Canada	Corporate - Non Convertible	50,000	50	45
Honda Canada Finance Inc. 4.87% 09-23-2027	Canada	Corporate - Non Convertible	206,000	206	207
Honda Canada Finance Inc. 1.65% 02-25-2028	Canada	Corporate - Non Convertible	90,000	90	78
HSBC Bank Canada 3.40% 03-24-2025	Canada	Corporate - Non Convertible	597,000	596	581
Hunter Douglas Inc. Term Loan B 1st Lien F/R 02-09-2029	Netherlands	Term Loans	USD 180,095	227	220
Hydro One Inc. 2.54% 04-05-2024 Callable 2024	Canada	Corporate - Non Convertible	7,070,000	7,129	6,912
Hydro One Inc. 2.97% 06-26-2025 Callable 2025	Canada	Corporate - Non Convertible	950,000	1,016	923
Hydro One Inc. 3.93% 11-30-2029	Canada	Corporate - Non Convertible	600,000	600	595
Hydro One Ltd. 1.41% 10-15-2027 Callable 2027	Canada	Corporate - Non Convertible	60,000	60	53
Intact Financial Corp. 2.18% 05-18-2028	Canada	Corporate - Non Convertible	59,000	59	53
Intact Financial Corp. F/R 03-31-2081	Canada	Corporate - Non Convertible	112,000	112	94
Inter Pipeline Ltd. 3.48% 12-16-2026 Callable 2026	Canada	Corporate - Non Convertible	859,000	893	816
Inter Pipeline Ltd. 4.23% 06-01-2027	Canada	Corporate - Non Convertible	1,334,000	1,279	1,295
Inter Pipeline Ltd. 5.76% 02-17-2028	Canada	Corporate - Non Convertible	38,000	38	39
Inter Pipeline Ltd. F/R 03-26-2079 Callable 2029	Canada	Corporate - Non Convertible	100,000	100	96
Inter Pipeline Ltd. F/R 11-19-2079 Callable 2029	Canada	Corporate - Non Convertible	210,000	209	197
International Bank for Reconstruction and Development 0% 03-31-2027	Supra - National	n/a	USD 410,000	494	508
Iris Escrow Issuer Corp. 10.00% 12-15-2028 144A	Canada	Corporate - Non Convertible	USD 15,000	16	15
Ivanhoe Cambridge II Inc. 2.91% 06-27-2023 Callable 2023	Canada	Corporate - Non Convertible	1,430,000	1,428	1,423
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 144,685	185	178
John Deere Financial Inc. 2.41% 01-14-2025	United States	Corporate - Non Convertible	1,460,000	1,490	1,404
John Deere Financial Inc. 1.63% 04-09-2026	United States	Corporate - Non Convertible	27,000	27	25
JPMorgan Chase & Co. F/R 07-23-2024	United States	Corporate - Non Convertible	USD 540,000	700	729
JPMorgan Chase & Co. 1.90% 03-05-2028	United States	Corporate - Non Convertible	185,000	185	166
Kaisa Group Holdings Ltd. 8.65% 02-24-2023	China	Corporate - Non Convertible	USD 200,000	91	34
Kaisa Group Holdings Ltd. 10.50% 02-24-2023	China	Corporate - Non Convertible	USD 400,000	272	68
Knight Health Holdings LLC Term Loan B 1st Lien F/R 12-17-2028	United States	Term Loans	USD 108,851	130	78
Kronos Acquisition Holdings Inc. 5.00% 12-31-2026 144A	United States	Corporate - Non Convertible	USD 9,000	11	11
LABL Escrow Issuer LLC 6.75% 07-15-2026 144A	United States	Corporate - Non Convertible	USD 32,000	43	42
LABL Escrow Issuer LLC 10.50% 07-15-2027 144A	United States	Corporate - Non Convertible	USD 19,000	25	24
Laurentian Bank of Canada 1.15% 06-03-2024	Canada	Corporate - Non Convertible	348,000	348	331
Laurentian Bank of Canada 1.95% 03-17-2025	Canada	Corporate - Non Convertible	1,380,000	1,378	1,295
Laurentian Bank of Canada 4.60% 09-02-2025	Canada	Corporate - Non Convertible	450,000	450	442
Laurentian Bank of Canada 0.88% 03-01-2026 (CAN 97519039)	Canada	Mortgage Backed	1,705,252	1,690	1,587
Laurentian Bank of Canada 1.60% 05-06-2026	Canada	Corporate - Non Convertible	122,000	122	113
Laurentian Bank of Canada F/R 06-15-2032	Canada	Corporate - Non Convertible	346,000	346	329
Loblaws Cos Ltd. 5.01% 09-13-2032	Canada	Corporate - Non Convertible	48,000	48	49
Logan Group Co. Ltd. 4.70% 07-06-2026	China	Corporate - Non Convertible	USD 265,000	204	83
Lower Mattagami Energy LP 3.42% 06-20-2024	Canada	Corporate - Non Convertible	325,000	343	319
LSF10 XL Bidco SCA Term Loan B 1st Lien F/R 03-30-2028	Luxembourg	Term Loans	EUR 128,021	187	162
Magallanes Inc. 4.05% 03-15-2029 144A	United States	Corporate - Non Convertible	USD 136,000	174	171
Magna International Inc. 4.95% 01-31-2031	Canada	Corporate - Non Convertible	48,000	48	49
Manulife Bank of Canada 1.54% 09-14-2026	Canada	Corporate - Non Convertible	507,000	506	457
Manulife Bank of Canada 2.86% 02-16-2027	Canada	Corporate - Non Convertible	105,000	105	98
Manulife Financial Corp. F/R 05-09-2028 Callable 2023	Canada	Corporate - Non Convertible	3,140,000	3,247	3,133
Manulife Financial Corp. F/R 08-20-2029 Callable 2024	Canada	Corporate - Non Convertible	2,350,000	2,342	2,274
Manulife Financial Corp. F/R 05-12-2030 Callable 2025	Canada	Corporate - Non Convertible	1,210,000	1,238	1,140
Manulife Financial Corp. F/R 03-10-2033	Canada	Corporate - Non Convertible	509,000	509	514
Manulife Financial Corp. F/R 06-19-2082	Canada	Corporate - Non Convertible	378,000	378	371
Mattamy Group Corp. 4.63% 03-01-2030 Callable 2025 144A	Canada	Corporate - Non Convertible	USD 18,000	20	22
Mauser Packaging Solutions Holding Co. 7.88% 08-15-2026 144A	United States	Corporate - Non Convertible	USD 4,000	5	5
Mauser Packaging Solutions 9.25% 04-15-2027 144A	United States	Corporate - Non Convertible	USD 6,000	7	8
Merrill Lynch 0.99% 03-01-2026	Canada	Mortgage Backed	1,446	1	1
Morgan Stanley 3.00% 02-07-2024	United States	Corporate - Non Convertible	2,280,000	2,312	2,236
Mozart Debt Merger Sub Inc. 3.88% 04-01-2029 144A	United States	Corporate - Non Convertible	USD 135,000	170	158
Mozart Debt Merger Sub Inc. 5.25% 10-01-2029 144A	United States	Corporate - Non Convertible	USD 194,000	244	228
National Bank of Canada 2.98% 03-04-2024	Canada	Corporate - Non Convertible	1,650,000	1,686	1,618
National Bank of Canada 2.55% 07-12-2024	Canada	Corporate - Non Convertible	2,063,000	2,082	1,999
National Bank of Canada 2.58% 02-03-2025	Canada	Corporate - Non Convertible	1,039,000	1,043	996
National Bank of Canada 5.30% 11-03-2025	Canada	Corporate - Non Convertible	279,000	280	283

MACKENZIE CANADIAN SHORT TERM INCOME FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

SCHEDULE OF INVESTMENTS (cont'd)

as at March 31, 2023

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
National Bank of Canada 1.53% 06-15-2026	Canada	Corporate - Non Convertible	240,000	237	218
National Bank of Canada F/R 08-18-2026 Callable 2025	Canada	Corporate - Non Convertible	2,960,000	2,972	2,746
National Bank of Canada F/R 08-16-2032	Canada	Corporate - Non Convertible	579,000	579	578
National Bank of Canada F/R 08-15-2081	Canada	Corporate - Non Convertible	180,000	180	134
New York Life Global Funding F/R 10-21-2023 144A	United States	Corporate - Non Convertible	USD 540,000	692	731
Nexstar Escrow Inc. 5.63% 07-15-2027 144A	United States	Corporate - Non Convertible	USD 29,000	39	36
NextEra Energy Capital Holdings Inc. 1.90% 06-15-2028	United States	Corporate - Non Convertible	USD 50,000	60	59
North West Redwater Partnership 3.20% 07-22-2024 Callable 2024	Canada	Corporate - Non Convertible	710,000	711	693
North West Redwater Partnership 3.20% 04-24-2026 Callable 2026	Canada	Corporate - Non Convertible	20,000	19	19
North West Redwater Partnership 2.80% 06-01-2027 Callable 2027	Canada	Corporate - Non Convertible	1,708,000	1,598	1,602
Omega Healthcare Investors Inc. 4.50% 01-15-2025 Callable 2024	United States	Corporate - Non Convertible	USD 200,000	216	262
OMERS Finance Trust 1.55% 04-21-2027	Canada	Corporate - Non Convertible	1,480,000	1,515	1,365
OMERS Finance Trust 2.60% 05-14-2029	Canada	Corporate - Non Convertible	122,000	122	115
Ontario Power Generation Inc. 2.89% 04-08-2025 Callable 2025	Canada	Corporate - Non Convertible	260,000	261	252
Ontario Teachers' Finance Trust 1.10% 10-19-2027	Canada	Provincial Governments	50,000	50	45
Ontario Teachers' Pension Plan 4.45% 06-02-2032	Canada	Provincial Governments	60,000	60	63
OPB Finance Trust 2.98% 01-25-2027	Canada	Provincial Governments	1,279,000	1,369	1,240
PACCAR Financial Corp. 0.99% 05-14-2024	United States	Corporate - Non Convertible	1,359,000	1,358	1,300
PayPal Holdings Inc. 2.40% 10-01-2024 Callable 2024	United States	Corporate - Non Convertible	USD 400,000	530	524
Pembina Pipeline Corp. 2.56% 06-01-2023	Canada	Corporate - Non Convertible	68,000	68	68
Pembina Pipeline Corp. 3.71% 08-11-2026 Callable 2026	Canada	Corporate - Non Convertible	1,247,000	1,341	1,205
Pembina Pipeline Corp. 4.02% 03-27-2028 Callable 2027	Canada	Corporate - Non Convertible	140,000	152	135
Pembina Pipeline Corp. F/R 01-25-2081	Canada	Corporate - Non Convertible	290,000	290	242
Petroleos De Venezuela SA 6.00% 05-16-2024	Venezuela	Corporate - Non Convertible	USD 290,000	93	19
Petroleos Mexicanos 6.50% 03-13-2027	Mexico	Corporate - Non Convertible	USD 10,000	14	12
Prime Structured Mortgage Trust 1.86% 11-15-2024	Canada	Corporate - Non Convertible	365,000	365	347
Province of British Columbia 2.85% 06-18-2025	Canada	Provincial Governments	90,000	90	88
Province of Ontario 2.60% 06-02-2025	Canada	Provincial Governments	31,541,000	31,618	30,754
Province of Ontario 3.60% 03-08-2028	Canada	Provincial Governments	3,540,000	3,524	3,568
Province of Ontario 1.55% 11-01-2029	Canada	Provincial Governments	2,358,000	2,352	2,094
Province of Ontario 4.05% 02-02-2032	Canada	Provincial Governments	392,000	392	405
Province of Ontario 3.75% 06-02-2032	Canada	Provincial Governments	37,000	37	37
Province of Quebec 2.25% 02-22-2024	Canada	Provincial Governments	2,880,000	2,988	2,830
Province of Quebec 2.75% 09-01-2025	Canada	Provincial Governments	8,496,000	9,096	8,300
Province of Quebec 0% 04-01-2026 Generic Strip	Canada	Provincial Governments	1,220,000	1,135	1,091
Province of Quebec 3.65% 05-20-2032	Canada	Provincial Governments	135,000	135	136
PSP Capital Inc. 0.90% 06-15-2026	Canada	Federal Government	1,817,000	1,782	1,669
QVC Inc. 4.38% 09-01-2028 Callable 2028	United States	Corporate - Non Convertible	USD 31,000	41	17
Reliance LP 2.68% 12-01-2027	Canada	Corporate - Non Convertible	40,000	40	36
Reliance LP 2.67% 08-01-2028	Canada	Corporate - Non Convertible	76,000	76	67
Renesas Electronics Corp. 1.54% 11-26-2024	Japan	Corporate - Non Convertible	USD 330,000	416	417
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	143
RioCan Real Estate Investment Trust 2.83% 11-08-2028	Canada	Corporate - Non Convertible	247,000	218	216
RioCan Real Estate Investment Trust 4.63% 05-01-2029	Canada	Corporate - Non Convertible	20,000	20	19
Rogers Communications Inc. 3.10% 04-15-2025	Canada	Corporate - Non Convertible	4,510,000	4,483	4,360
Rogers Communications Inc. 3.65% 03-31-2027	Canada	Corporate - Non Convertible	349,000	379	335
Rogers Communications Inc. F/R 12-17-2081	Canada	Corporate - Non Convertible	508,000	491	464
Rogers Communications Inc. F/R 03-15-2082 144A	Canada	Corporate - Non Convertible	USD 71,000	90	84
Royal Bank of Canada 2.61% 11-01-2024	Canada	Corporate - Non Convertible	702,000	737	677
Royal Bank of Canada 3.37% 09-29-2025	Canada	Corporate - Non Convertible	1,100,000	1,068	1,066
Royal Bank of Canada 5.24% 11-02-2026	Canada	Corporate - Non Convertible	408,000	408	416
Royal Bank of Canada 2.33% 01-28-2027	Canada	Corporate - Non Convertible	164,000	148	151
Royal Bank of Canada 4.61% 07-26-2027	Canada	Corporate - Non Convertible	1,477,000	1,467	1,477
Royal Bank of Canada 4.64% 01-17-2028	Canada	Corporate - Non Convertible	607,000	607	607
Royal Bank of Canada F/R 12-23-2029 Callable 2024	Canada	Corporate - Non Convertible	250,000	252	238
Royal Bank of Canada F/R 06-30-2030 Callable 2025	Canada	Corporate - Non Convertible	3,300,000	3,135	3,069
Royal Bank of Canada F/R 11-03-2031	Canada	Corporate - Non Convertible	611,000	602	547
Royal Bank of Canada F/R 02-01-2033	Canada	Corporate - Non Convertible	328,000	328	322

MACKENZIE CANADIAN SHORT TERM INCOME FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

SCHEDULE OF INVESTMENTS (cont'd)

as at March 31, 2023

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
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	261
Scotia Capital Inc. 0.89% 09-01-2026	Canada	Mortgage Backed	739,739	720	683
Sienna Senior Living Inc. 3.11% 11-04-2024	Canada	Corporate - Non Convertible	190,000	190	182
Sienna Senior Living Inc. 3.45% 02-27-2026 Callable 2026	Canada	Corporate - Non Convertible	170,000	170	160
Sienna Senior Living Inc. 2.82% 03-31-2027	Canada	Corporate - Non Convertible	27,000	27	24
Signal Parent Inc. Term Loan B 1st Lien F/R 04-01-2028	United States	Term Loans	USD 93,942	116	85
Silgan Holdings Inc. 4.13% 02-01-2028	United States	Corporate - Non Convertible	USD 30,000	39	38
Sino-Ocean Group Holding Ltd. 4.75% 08-05-2029	China	Corporate - Non Convertible	USD 300,000	161	161
South Coast British Columbia Transport Authority 1.60% 07-03-2030	Canada	Municipal Governments	80,000	80	70
Stitch Acquisition Corp. Term Loan B 1st Lien F/R 07-27-2028	United States	Term Loans	USD 115,106	134	124
Sun Life Financial Inc. F/R 09-19-2028 Callable 2023	Canada	Corporate - Non Convertible	3,640,000	3,689	3,599
Sun Life Financial Inc. F/R 08-13-2029 Callable 2024	Canada	Corporate - Non Convertible	1,658,000	1,703	1,592
Sun Life Financial Inc. F/R 05-10-2032 Callable 2027	Canada	Corporate - Non Convertible	2,180,000	1,994	1,983
Sun Life Financial Inc. F/R 11-21-2033	Canada	Corporate - Non Convertible	136,000	136	121
Sun Life Financial Inc. F/R 08-10-2034	Canada	Corporate - Non Convertible	85,000	85	84
Sunac China Holdings Ltd. 6.50% 01-10-2025	China	Corporate - Non Convertible	USD 200,000	60	65
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	60
Target Corp. 2.25% 04-15-2025 Callable 2025	United States	Corporate - Non Convertible	USD 205,000	287	266
TELUS Corp. 3.30% 05-02-2029 Callable 2029	Canada	Corporate - Non Convertible	60,000	60	56
Tencent Holdings Ltd. 1.81% 01-26-2026 Callable 2025	China	Corporate - Non Convertible	USD 250,000	344	311
Tenet Healthcare Corp. 4.38% 01-15-2030	United States	Corporate - Non Convertible	USD 20,000	25	24
Teva Pharmaceutical Industries Ltd. 2.80% 07-21-2023	Israel	Corporate - Non Convertible	USD 8,000	9	11
Thomson Reuters Corp. 2.24% 05-14-2025 Callable 2025	Canada	Corporate - Non Convertible	282,000	282	268
T-Mobile US Inc. 3.50% 04-15-2025 Class B	United States	Corporate - Non Convertible	USD 200,000	283	263
T-Mobile US Inc. 3.75% 04-15-2027 Class B	United States	Corporate - Non Convertible	USD 195,000	274	254
T-Mobile USA Inc. 4.95% 03-15-2028	United States	Corporate - Non Convertible	USD 100,000	134	137
TMX Group Ltd. 2.30% 12-11-2024 Callable 2024	Canada	Corporate - Non Convertible	900,000	937	873
TMX Group Ltd. 3.78% 06-05-2028 Callable 2028	Canada	Corporate - Non Convertible	40,000	40	39
The Toronto-Dominion Bank 1.94% 03-13-2025	Canada	Corporate - Non Convertible	1,120,000	1,145	1,061
The Toronto-Dominion Bank 2.67% 09-09-2025	Canada	Corporate - Non Convertible	983,000	942	936
The Toronto-Dominion Bank 4.34% 01-27-2026	Canada	Corporate - Non Convertible	573,000	570	568
The Toronto-Dominion Bank 2.26% 01-07-2027	Canada	Corporate - Non Convertible	294,000	294	270
The Toronto-Dominion Bank 4.21% 06-01-2027	Canada	Corporate - Non Convertible	2,696,000	2,645	2,655
The Toronto-Dominion Bank 5.38% 10-21-2027	Canada	Corporate - Non Convertible	318,000	318	327
The Toronto-Dominion Bank 4.48% 01-18-2028	Canada	Corporate - Non Convertible	583,000	583	579
The Toronto-Dominion Bank 1.89% 03-08-2028	Canada	Corporate - Non Convertible	57,000	57	50
The Toronto-Dominion Bank F/R 09-14-2028 Callable 2023	Canada	Corporate - Non Convertible	635,000	629	629
The Toronto-Dominion Bank 4.68% 01-08-2029	Canada	Corporate - Non Convertible	386,000	386	388
The Toronto-Dominion Bank F/R 07-25-2029 Callable 2024	Canada	Corporate - Non Convertible	2,253,000	2,181	2,181
The Toronto-Dominion Bank F/R 04-22-2030 Callable 2025	Canada	Corporate - Non Convertible	817,000	838	780
The Toronto-Dominion Bank F/R 01-26-2032 Callable 2027	Canada	Corporate - Non Convertible	192,000	175	177
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	34
Toyota Credit Canada Inc. 4.45% 01-26-2026	Canada	Corporate - Non Convertible	364,000	363	362
Toyota Motor Corp. 1.34% 03-25-2026	Japan	Corporate - Non Convertible	USD 223,000	279	276
TransCanada PipeLines Ltd. 5.42% 03-10-2026	Canada	Corporate - Non Convertible	1,630,000	1,630	1,636
TransCanada PipeLines Ltd. 3.80% 04-05-2027 Callable 2027	Canada	Corporate - Non Convertible	987,000	957	954
TransCanada Trust F/R 05-18-2077 Callable 2027	Canada	Corporate - Non Convertible	2,090,000	2,001	1,882
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	235
Trulieve Cannabis Corp. 9.75% 06-18-2024	United States	Corporate - Non Convertible	USD 15,000	20	19
Trulieve Cannabis Corp. 8.00% 10-06-2026	United States	Corporate - Non Convertible	USD 27,000	34	29
Uber Technologies Inc. 8.00% 11-01-2026 144A	United States	Corporate - Non Convertible	USD 110,000	143	153
Uber Technologies Inc. 4.50% 08-15-2029 144A	United States	Corporate - Non Convertible	USD 20,000	25	25
Ventas Inc. 2.80% 04-12-2024 Callable 2024	United States	Corporate - Non Convertible	458,000	459	445
Verizon Communications Inc. F/R 03-20-2026	United States	Corporate - Non Convertible	USD 330,000	413	443
The Walt Disney Co. 3.06% 03-30-2027	United States	Corporate - Non Convertible	126,000	133	119
Waste Management of Canada Corp. 2.60% 09-23-2026 Callable 2026	Canada	Corporate - Non Convertible	133,000	133	124

MACKENZIE CANADIAN SHORT TERM INCOME FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

SCHEDULE OF INVESTMENTS (cont'd)

as at March 31, 2023

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
Wells Fargo & Co. 2.57% 05-01-2026 Callable 2025	United States	Corporate - Non Convertible	745,000	759	708
Wells Fargo & Co. 2.98% 05-19-2026	United States	Corporate - Non Convertible	2,582,000	2,726	2,443
Wells Fargo & Co. 2.49% 02-18-2027	United States	Corporate - Non Convertible	68,000	68	62
Welltower Inc. 3.63% 03-15-2024 Callable 2024	United States	Corporate - Non Convertible	USD 300,000	396	398
WSP Global Inc. 2.41% 04-19-2028	Canada	Corporate - Non Convertible	95,000	95	85
Total bonds				334,578	321,864
EQUITIES					
BCE Inc. Pfd. Series AA	Canada	Communication Services	5,451	86	96
BCE Inc. Pfd. Series AI	Canada	Communication Services	948	15	14
BCE Inc. 4.54% Cum. Red. First Pfd. Series R Callable	Canada	Communication Services	274	5	4
Brookfield Asset Management Inc. Pfd. Series 46	Canada	Real Estate	11,616	292	238
Brookfield Asset Management Inc. Pfd. Series 48	Canada	Real Estate	5,783	145	128
Brookfield Renewable Partners LP Pfd. Series 13	Canada	Utilities	2,545	63	57
Columbia Care Inc. Purchase Warrants Exp. 05-14-2023	Canada	Health Care	600	-	-
Emera Inc. Pfd. Series J	Canada	Utilities	307	8	7
Emera Inc. Pfd. Series L	Canada	Utilities	2,920	73	54
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	17
Source Energy Services Ltd.	Canada	Energy	380	43	1
TransAlta Corp. Pfd. Series A	Canada	Utilities	22,582	303	291
Transalta Corp. 4.60% Perpetual Pfd. Series C	Canada	Utilities	960	18	18
Total equities				1,071	926
EXCHANGE-TRADED FUNDS/NOTES					
¹ Mackenzie Canadian Short-Term Bond Index ETF	Canada	Exchange-Traded Funds/Notes	35,000	3,347	3,356
¹ Mackenzie Emerging Markets Local Currency Bond Index ETF	Canada	Exchange-Traded Funds/Notes	11,575	1,093	939
Total exchange-traded funds/notes				4,440	4,295
SHORT-TERM NOTES					
Royal Bank of Canada 4.45% 04-03-2023	Canada	Corporate - Non Convertible	11,575,000	11,575	11,576
Government of Canada 4.50% 12-07-2023	Canada	Federal Government	4,403,000	4,242	4,272
Government of Canada 4.71% 02-29-2024	Canada	Federal Government	28,603,000	27,340	27,425
Total short-term notes				43,157	43,273
MUTUAL FUNDS					
² Mackenzie Credit Absolute Return Fund Series R	Canada	Mutual Funds	555,105	5,578	4,751
² Mackenzie Global Tactical Bond Fund Series R	Canada	Mutual Funds	234,496	2,335	1,902
Total mutual funds				7,913	6,653
Transaction costs				(11)	-
Total investments				391,148	377,011
Derivative instruments (see schedule of derivative instruments)					(144)
Cash and cash equivalents					737
Other assets less liabilities					(5,924)
Net assets attributable to securityholders					371,680

¹ This exchange-traded fund is managed by Mackenzie.

² This fund is managed by Mackenzie.

MACKENZIE CANADIAN SHORT TERM INCOME FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

SUMMARY OF INVESTMENT PORTFOLIO

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)

MARCH 31, 2022

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

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

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

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

MACKENZIE CANADIAN SHORT TERM INCOME FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

SCHEDULE OF DERIVATIVE INSTRUMENTS

as at March 31, 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 June 2023	(8)	Jun. 13, 2023	145.45 JPY	(12,075)	–	(216)
Ultra 10 Year United States Treasury Note Futures June 2023	(35)	Jun. 21, 2023	121.39 USD	(5,735)	12	–
Total futures contracts				(17,810)	12	(216)

*Notional value represents the exposure to the underlying instruments as at March 31, 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	577 USD	(785) CAD	Apr. 21, 2023	785	780	–	(5)
A	20 EUR	(29) CAD	Apr. 24, 2023	29	29	–	–
A	91 CAD	(63) EUR	Apr. 28, 2023	(91)	(92)	–	(1)
A	4,507 CAD	(3,365) USD	Apr. 28, 2023	(4,507)	(4,545)	–	(38)
A	447 USD	(599) CAD	Apr. 28, 2023	599	604	5	–
A	935 USD	(1,280) CAD	Apr. 28, 2023	1,280	1,263	–	(17)
A	240 CAD	(180) USD	May 19, 2023	(240)	(243)	–	(3)
AA	497 CAD	(372) USD	May 19, 2023	(497)	(503)	–	(6)
AA	300 USD	(401) CAD	May 19, 2023	401	405	4	–
AA	704 CAD	(528) USD	May 19, 2023	(704)	(713)	–	(9)
A	577 USD	(784) CAD	May 19, 2023	784	779	–	(5)
AA	804 CAD	(590) USD	May 19, 2023	(804)	(796)	8	–
AA	1,173 CAD	(879) USD	May 26, 2023	(1,173)	(1,187)	–	(14)
A	396 CAD	(290) USD	May 26, 2023	(396)	(391)	5	–
AA	7,412 CAD	(5,383) USD	May 26, 2023	(7,412)	(7,269)	143	–
AA	158 CAD	(110) EUR	Jun. 2, 2023	(158)	(161)	–	(3)
AA	5 EUR	(7) CAD	Jun. 2, 2023	7	7	–	–
A	2,488 CAD	(1,849) USD	Jun. 2, 2023	(2,488)	(2,497)	–	(9)
AA	396 CAD	(290) USD	Jun. 9, 2023	(396)	(391)	5	–
Total forward currency contracts						170	(110)

Total Derivative assets

182

Total Derivative liabilities

(326)

MACKENZIE CANADIAN SHORT TERM INCOME FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

NOTES TO FINANCIAL STATEMENTS

1. Fiscal Periods and General Information

The information provided in these financial statements and notes thereto is for the periods ended or as at March 31, 2023 and 2022, as applicable. In the year a Fund or series is established or reinstated, 'period' represents the period from inception or reinstatement. Where a series of a Fund was terminated during either period, the information for the series is provided up to close of business on the termination date. Refer to Note 10 for the formation date of the Fund and the inception date of each series.

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

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

2. Basis of Preparation and Presentation

These audited annual financial statements ("financial statements") have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"). 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 June 5, 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 and exchange-traded funds, if any, at FVTPL. For private funds, Mackenzie 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 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

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 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 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 March 31, 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

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 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 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

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 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 unlisted open-ended investment fund or an exchange-traded fund in which the Fund invests ("Underlying Funds"), 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 objective 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

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 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 March 31, 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 March 31, 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 Exchange Traded Funds ("ETFs") in which the Fund invests, and/or derivative contracts including forward currency contracts. Other financial assets and liabilities (including dividends and interest receivable, and receivables/payables for investments sold/purchased) that are denominated in foreign currencies do not expose the Fund to significant currency risk.

iv. Interest rate risk

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

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

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

v. Other price risk

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

MACKENZIE CANADIAN SHORT TERM INCOME FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 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

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 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)

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)

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

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

NOTES TO FINANCIAL STATEMENTS

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

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

Series	Inception/ Reinstatement Date	Management Fee	Administration Fee
Series A	January 14, 1994	1.25%	0.17%
Series AR	May 9, 2018	1.25%	0.20%
Series D	March 19, 2014	0.55% ⁽³⁾	0.15%
Series F	December 6, 1999	0.40%	0.15%
Series F5	May 20, 2022	0.40%	0.15%
Series FB	October 26, 2015	0.55%	0.17%
Series G	November 24, 2006	1.00%	0.17%
Series I	October 25, 1999	0.85%	0.17%
Series IG	January 30, 2023	n/a	n/a
Series J	November 29, 2011	0.65%	0.15%
Series M	November 24, 2006	Up to 0.85%	0.17%
Series O	October 30, 2002	— ⁽¹⁾	n/a
Series PW	October 15, 2013	0.90%	0.15%
Series PWFB	April 3, 2017	0.40%	0.15%
Series PWR	April 1, 2019	0.90%	0.15%
Series PWT5	May 20, 2022	0.90%	0.15%
Series PWX	December 20, 2013	— ⁽²⁾	— ⁽²⁾
Series PWX8	July 28, 2014	— ⁽²⁾	— ⁽²⁾
Series S5	May 20, 2022	1.05%	0.17%
Series SC	November 10, 2010	1.05%	0.17%
Series LB	January 25, 2012	1.05%	0.17%
Series LF	December 7, 2018	0.40%	0.15%
Series LW	December 1, 2017	0.90%	0.15%

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

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

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

(b) Tax Loss Carryforwards

Total Capital Loss \$	Total Non-Capital Loss \$	Expiration Date of Non-Capital Losses													
		2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
312	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

(c) Securities Lending

	March 31, 2023	March 31, 2022
	(\$)	(\$)
Value of securities loaned	81,734	46,410
Value of collateral received	85,964	48,775

MACKENZIE CANADIAN SHORT TERM INCOME FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

NOTES TO FINANCIAL STATEMENTS

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

(c) Securities Lending (cont'd)

	March 31, 2023		March 31, 2022	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	59	100.0	37	100.0
Tax withheld	–	–	–	–
	59	100.0	37	100.0
Payments to Securities Lending Agent	(11)	(18.6)	(7)	(18.9)
Securities lending income	48	81.4	30	81.1

(d) Commissions

	(\$)
March 31, 2023	–
March 31, 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

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

Currency	March 31, 2023				Impact on net assets			
	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Strengthened by 5%		Weakened by 5%	
					(\$)	%	(\$)	%
JPY	–	258	(216)	42				
EUR	162	23	(217)	(32)				
USD	14,333	307	(14,692)	(52)				
Total	14,495	588	(15,125)	(42)				
% of Net Assets	3.9	0.2	(4.1)	–				
Total currency rate sensitivity					(2)	–	2	–

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

* Includes both monetary and non-monetary financial instruments

MACKENZIE CANADIAN SHORT TERM INCOME FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 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

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

	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
March 31, 2023			(\$)	(%)	(\$)	(%)
Less than 1 year	28,622	(17,810)				
1-5 years	224,165	–				
5-10 years	59,584	–				
Greater than 10 years	9,493	–				
Total	321,864	(17,810)				
Total sensitivity to interest rate changes			(8,131)	(2.2)	8,131	2.2

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

iv. Other price risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to other price risk.

v. Credit risk

The Fund's greatest concentration of credit risk is in debt securities, such as bonds. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer. The maximum exposure to any one debt issuer as at March 31, 2023, was 22.9% of the net assets of the Fund (2022 – 26.6%).

As at March 31, 2023 and 2022, debt securities by credit rating are as follows:

Bond Rating*	March 31, 2023	March 31, 2022
	% of Net Assets	% of Net Assets
AAA	32.4	27.8
AA	7.6	5.4
A	29.9	20.0
BBB	17.2	19.1
Less than BBB	1.9	5.2
Unrated	9.2	11.4
Total	98.2	88.9

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

MACKENZIE CANADIAN SHORT TERM INCOME FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

NOTES TO FINANCIAL STATEMENTS

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

(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.

	March 31, 2023				March 31, 2022			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds	–	321,864	–	321,864	–	295,669	–	295,669
Equities	925	–	1	926	2,231	–	1	2,232
Options	–	–	–	–	–	16	–	16
Exchange-traded funds/notes	4,295	–	–	4,295	2,579	–	–	2,579
Mutual funds	6,653	–	–	6,653	14,569	–	–	14,569
Derivative assets	12	170	–	182	1,141	652	–	1,793
Derivative liabilities	(216)	(110)	–	(326)	(78)	(186)	–	(264)
Short-term investments	–	43,273	–	43,273	–	5,469	–	5,469
Total	11,669	365,197	1	376,867	20,442	301,620	1	322,063

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

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

The table below presents a reconciliation of financial instruments measured at fair value using unobservable inputs (Level 3) for the periods ended March 31, 2023 and 2022:

	March 31, 2023	March 31, 2022
	Equities (\$)	Equities (\$)
Balance – beginning of period	1	–
Purchases	–	1
Sales	–	–
Transfers in	–	–
Transfers out	–	–
Gains (losses) during the period:		
Realized	–	–
Unrealized	–	–
Balance – end of period	1	1
Change in unrealized gains (losses) during the period attributable to securities held at end of period	–	–

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

(g) Investments by the Manager and Affiliates

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

	March 31, 2023	March 31, 2022
	(\$)	(\$)
The Manager	21	–
Other funds managed by the Manager	–	–
Funds managed by affiliates of the Manager	1,566	–

MACKENZIE CANADIAN SHORT TERM INCOME FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

NOTES TO FINANCIAL STATEMENTS

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

(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.

	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

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

(i) Interest in Unconsolidated Structured Entities

The Fund's investment details in the Underlying Funds as at March 31, 2023 and 2022 are as follows:

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

March 31, 2022	% of Underlying Fund's Net Assets	Fair Value of Fund's Investment (\$)
Mackenzie Credit Absolute Return Fund Series R	4.0	5,063
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	0.2	840
Mackenzie Emerging Markets Local Currency Bond Index ETF	0.3	1,739
Mackenzie Floating Rate Income Fund Series R	0.3	2,651
Mackenzie Global Tactical Bond Fund Series R	0.7	2,031
Mackenzie North American Corporate Bond Fund Series R	0.4	4,824

MACKENZIE CANADIAN SHORT TERM INCOME FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

NOTES TO FINANCIAL STATEMENTS

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

(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.