

MACKENZIE INVESTMENT GRADE FLOATING RATE FUND

FIXED INCOME FUND

Quarterly Portfolio Disclosure

As of December 31, 2018

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Bonds	94.7
<i>Bonds</i>	94.7
<i>Purchased options*</i>	0.0
<i>Written options*</i>	(0.0)
Cash and short-term investments	5.0
Equities	0.7
Purchased currency options**	0.0
Other assets (liabilities)	(0.4)

Regional Allocation	% of NAV
Canada	66.0
United States	17.5
Germany	6.8
Cash and short-term investments	5.0
Japan	3.6
United Kingdom	1.4
France	0.1
Other assets (liabilities)	(0.4)

Sector Allocation	% of NAV
Corporate bonds	81.4
Federal bonds	9.0
Cash and short-term investments	5.0
Term loans	4.3
Energy	0.3
Utilities	0.2
Financials	0.2
Other assets (liabilities)	(0.4)

Net Currency Exposure	% of NAV
Canadian dollar	99.4
U.S. dollar	0.6

Top 25 Long Holdings

Issuer	% of NAV
Canada Housing Trust No 1 F/R 09-15-2023	9.0
Cash and short-term investments	5.0
BMW Canada Inc. F/R 06-14-2019	3.6
Dollarama Inc. F/R 03-16-2020	3.6
Hydro One Inc. F/R 03-21-2019	3.6
Nissan Motor Acceptance Corp. F/R 01-13-2020	3.6
Toyota Credit Cabada Inc. F/R 10-13-2020	3.3
H&R Real Estate Investment Trust F/R 07-23-2019	3.2
HSBC Bank Canada 2.17% 06-29-2022	3.2
The Toronto-Dominion Bank F/R 09-17-2020	3.2
Vancouver City Savings Credit Union F/R 04-10-2019	3.0
Manulife Bank of Canada F/R 01-27-2020 Callable 2019	2.7
John Deere Canada Funding Inc. F/R 09-21-2020	2.7
Bell Canada 3.00% 10-03-2022 Callable	2.7
Canadian Imperial Bank of Commerce F/R 01-17-2019	2.3
SmartCentres Real Estate Investment Trust F/R 12-21-2020	2.3
Laurentian Bank of Canada F/R 04-24-2019	1.8
Royal Bank of Canada F/R 02-11-2020	1.8
Charter Communications Operating LLC F/R 02-01-2024 Callable 2024	1.8
Artis Real Estate Investment Trust F/R 02-07-2020	1.8
Caterpillar Financial Services Ltd. F/R 12-09-2019	1.8
Bank of Montreal F/R 04-11-2019	1.8
The Bank of Nova Scotia F/R 08-27-2019	1.8
Nissan Canada Financial Services Inc. F/R 04-09-2019	1.8
VW Credit Canada Inc. F/R 03-30-2020	1.8

Top long positions as a percentage of total net asset value **73.2**

Top 25 Short Holdings

Issuer	% of NAV
iShares iBoxx \$ High Yield Corporate Bond ETF	
Written Put Option @ \$79.00 Exp. 04-18-2019*	(0.0)

Top short positions as a percentage of total net asset value **(0.0)**

Total net asset value of the Fund **\$55.5 million**

* Notional principal values represent 0.2% of NAV for purchased options and -0.1% of NAV for written options.

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

The investments and percentages may have changed since December 31, 2018, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.



MACKENZIE
Investments