

Summary of Composition of the Portfolio

BY ASSET TYPE		TOP 25 HOLDINGS	% of Net Asset Value
Corporate	61.2	Canada Housing Trust No. 1 1.75% 06-15-2022	7.4
Federal Government	21.0	Canada Housing Trust No. 1 1.50% 12-15-2021	5.3
Provincial Governments	17.1	Canada Housing Trust No. 1 2.40% 12-15-2022	3.4
Cash and cash equivalents	0.2	Canada Housing Trust No. 1 2.65% 03-15-2022	2.5
Other	0.5	Canada Housing Trust No. 1 1.45% 06-15-2020	2.4
Total	100.0	Province of Ontario 4.20% 06-02-2020	2.4
		Province of Ontario 3.15% 06-02-2022	2.4
		Province of Ontario 4.00% 06-02-2021	2.0
		Province of Quebec 4.50% 12-01-2020	2.0
		Province of Quebec 4.25% 12-01-2021	2.0
		National Bank of Canada 2.79% 08-09-2018	1.7
		The Toronto-Dominion Bank 1.99% 03-23-2022	1.5
		bclMC Realty Corp. 2.15% 08-11-2022 Callable 2022	1.4
		Province of Alberta 1.35% 09-01-2021	1.3
		Province of New Brunswick 4.50% 06-02-2020	1.3
		Province of Manitoba 4.15% 06-03-2020	1.3
		HSBC Bank Canada 2.17% 06-29-2022	1.3
		Province of New Brunswick 1.55% 05-04-2022	1.3
		OMERS Realty Corp. 2.97% 04-05-2021	1.3
		Caisse Centrale Desjardins 2.80% 11-19-2018	1.3
		The Toronto-Dominion Bank 2.05% 03-08-2021 DPNT	1.2
		Caisse Centrale Desjardins du Quebec 1.75% 03-02-2020	1.2
		The Bank of Nova Scotia 1.83% 04-27-2022	1.2
		HSBC Bank Canada 2.49% 05-13-2019	1.2
		HSBC Bank Canada 2.94% 01-14-2020	1.1
			51.4
		Total Net Asset Value (\$000)	121,180

The Summary of Investment Portfolio is made available quarterly, 60 days after quarter-end, except for March 31, which is the fiscal year-end for the Fund, when it is available after 90 days.

Mackenzie will assume all sub-advisory responsibilities on or about January 17, 2018 as announced in the press release of November 17, 2017. The investments and percentages may have changed by the time you purchased securities of this Fund.