Summary of Composition of the Portfolio

EFFECTIVE ASSET TYPE	
Corporate	63.0
Federal Government	21.6
Provincial Governments	7.1
Bank Loans	3.3
Foreign governments	1.5
Mortgage Backed	0.4
Cash and cash equivalents	2.2
Other	0.9
Total	**100.0**

EFFECTIVE REGIONAL ALLOCATION	
Canada	82.0
United States	12.6
United Kingdom	1.5
Europe ex U.K.	0.9
Pacific ex Japan	0.6
Latin America	0.2
Cash and cash equivalents	2.2
	100.0

FIXED INCOME BY CREDIT RATING	
AAA	18.5
AA	24.3
A	27.3
BBB	22.4
less than BBB	3.1
Unrated	1.3
	96.9

EFFECTIVE CURRENCY EXPOSURE	
Canadian dollars	97.9
United States dollars	2.1
	100.0

TOP 25 HOLDINGS	% of Net Asset Value
Canada Housing Trust 1.80% 12-15-2024	8.2
Canada Housing Trust F/R 03-15-2024	5.6
Province of Ontario 2.30% 09-08-2024	4.0
United States Treasury 1.75% 06-30-2024	3.7
United States Treasury 0.50% 04-15-2024 Inflation Indexed	3.1
Royal Bank of Canada 2.95% 05-01-2023	2.9
Province of Quebec 4.50% 12-01-2020	2.6
Cash and cash equivalents	2.2
Federation des Caisses Desjardins du Quebec 3.06% 09-11-202	2.1
Bell Canada Inc. 3.00% 10-03-2022 Callable 2022	1.9
The Toronto-Dominion Bank 3.01% 05-30-2023	1.8
Canada Housing Trust 2.90% 06-15-2024	1.7
JPMorgan Chase & Co. 3.19% 03-05-2021	1.7
Charter Communications Operating LLC F/R 02-01-2024 Callabl	1.5
AltaLink LP 3.67% 11-06-2023 MTN	1.5
EPCOR Utilities Inc. 1.95% 07-08-2022	1.5
Manulife Financial Corp. F/R 05-09-2028 Callable 2023	1.5
Bank of Montreal 2.89% 06-20-2023	1.4
Canadian Imperial Bank of Commerce 2.90% 09-14-2021	1.4
HSBC Bank Canada 2.17% 06-29-2022	1.3
National Bank of Canada 1.96% 06-30-2022	1.3
Sun Life Financial Inc. F/R 08-13-2029 Callable 2024	1.2
OMERS Realty Corp. 3.20% 07-24-2020	1.2
Hydro One Inc. 2.57% 06-25-2021	1.2
Mackenzie Floating Rate Income ETF	1.2
	57.7

Top 25 Short Holdings

Holdings	% of Net Asset Value
CBOT US 10 Year Note*	0.1
	0.1

Total Net Asset Value ($000)	**89,901**

*Notional principal values represent -5.6% of NAV.

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.