

MACKENZIE IVY GLOBAL BALANCED FUND

Interim Unaudited Financial Statements

For the Six-Month Period Ended September 30, 2024

These Interim Unaudited Financial Statements do not contain the Interim Management Report of Fund Performance (“MRFP”) of the investment fund. You may obtain a copy of the Interim MRFP, at no cost, by contacting us using one of the methods noted under Fund Formation and Series Information or by visiting the SEDAR+ website at www.sedarplus.ca. Copies of the Annual Financial Statements or Annual MRFP may also be obtained, at no cost, using any of the methods outlined above.

Securityholders may also contact us using one of these methods to request a copy of the investment fund’s proxy voting policies and procedures, proxy voting disclosure record or quarterly portfolio disclosure.

NOTICE OF NO AUDITOR REVIEW OF THE INTERIM FINANCIAL STATEMENTS

Mackenzie Financial Corporation, the Manager of the Mackenzie Ivy Global Balanced Fund (the “Fund”), appoints independent auditors to audit the Fund’s Annual Financial Statements. Under Canadian securities laws (National Instrument 81-106), if an auditor has not reviewed the Interim Financial Statements, this must be disclosed in an accompanying notice.

The Fund’s independent auditors have not performed a review of these Interim Financial Statements in accordance with standards established by the Chartered Professional Accountants of Canada.



MACKENZIE
Investments

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

STATEMENTS OF FINANCIAL POSITION

at (in \$ 000 except per security amounts)

	Sep. 30 2024	Mar. 31 2024 (Audited)	Net assets attributable to securityholders (note 3)				
			per security		per series		
	\$	\$	Sep. 30 2024	Mar. 31 2024 (Audited)	Sep. 30 2024	Mar. 31 2024 (Audited)	
ASSETS							
Current assets							
Investments at fair value	1,226,559	1,193,476	Series A	12.39	11.49	300,037	311,273
Cash and cash equivalents	9,221	11,930	Series AR	12.79	11.85	25,124	24,188
Accrued interest receivable	2,432	2,737	Series D	15.55	14.32	7,996	6,853
Dividends receivable	1,087	791	Series F	11.50	10.58	213,120	206,889
Accounts receivable for investments sold	458	–	Series F5	14.94	14.08	9,824	9,773
Accounts receivable for securities issued	168	701	Series F8	9.12	8.72	24,610	24,387
Due from manager	3	5	Series FB	13.22	12.18	1,194	1,339
Margin on derivatives	485	1,145	Series FB5	13.32	12.57	3	3
Derivative assets	1,956	832	Series I	10.76	9.94	724	829
Taxes recoverable	–	32	Series O	30.94	28.35	68,126	65,341
Total assets	1,242,369	1,211,649	Series PW	15.50	14.35	515,155	487,256
			Series PWFB	12.79	11.78	14,470	14,485
			Series PWFB5	14.21	13.38	3	3
LIABILITIES			Series PWR	12.02	11.13	12,943	9,907
Current liabilities			Series PWT5	12.77	12.10	13,768	13,216
Accounts payable for investments purchased	732	344	Series PWT8	9.92	9.54	9,777	9,462
Accounts payable for securities redeemed	424	2,068	Series PWX	16.93	15.51	5,756	5,482
Due to manager	182	177	Series PWX8	11.36	10.81	90	103
Derivative liabilities	1,543	1,481	Series R	22.74	20.83	6,261	5,956
Total liabilities	2,881	4,070	Series T5	12.32	11.69	5,656	5,782
Net assets attributable to securityholders	1,239,488	1,207,579	Series T8	5.38	5.18	4,851	5,052
						1,239,488	1,207,579

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

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

STATEMENTS OF COMPREHENSIVE INCOME

for the periods ended September 30 (in \$ 000 except per security amounts)

	2024 \$	2023 \$	Increase (decrease) in net assets attributable to securityholders from operations (note 3)				
			per security		per series		
			2024	2023	2024	2023	
Income							
Dividends	9,651	11,242					
Interest income for distribution purposes	7,487	7,419					
Other changes in fair value of investments and other net assets							
Net realized gain (loss)	43,451	10,798					
Net unrealized gain (loss)	46,636	(37,423)					
Securities lending income	24	37					
Fee rebate income	25	48					
Total income (loss)	107,274	(7,879)					
Expenses (note 6)							
Management fees	9,666	9,685					
Management fee rebates	(10)	(16)					
Administration fees	1,110	1,121					
Interest charges	9	9					
Commissions and other portfolio transaction costs	296	315					
Independent Review Committee fees	2	2					
Expenses before amounts absorbed by Manager	11,073	11,116					
Expenses absorbed by Manager	–	–					
Net expenses	11,073	11,116					
Increase (decrease) in net assets attributable to securityholders from operations before tax	96,201	(18,995)					
Foreign withholding tax expense (recovery)	1,222	863					
Foreign income tax expense (recovery)	–	–					
Increase (decrease) in net assets attributable to securityholders from operations	94,979	(19,858)					
			Series A	0.88	(0.19)	22,744	(6,076)
			Series AR	0.93	(0.22)	1,878	(444)
			Series D	1.22	(0.30)	577	(115)
			Series F	0.90	(0.12)	17,110	(2,573)
			Series F5	1.18	(0.29)	796	(164)
			Series F8	0.73	(0.10)	1,984	(298)
			Series FB	1.02	(0.12)	107	(20)
			Series FB5	1.06	(0.18)	–	–
			Series I	0.78	(0.14)	59	(15)
			Series O	2.57	(0.23)	5,803	(544)
			Series PW	1.14	(0.24)	38,313	(8,575)
			Series PWFB	0.99	(0.15)	1,156	(203)
			Series PWFB5	1.15	(0.17)	–	–
			Series PWR	0.93	(0.21)	890	(161)
			Series PWT5	0.95	(0.20)	1,010	(227)
			Series PWT8	0.75	(0.16)	736	(166)
			Series PWX	1.40	(0.09)	482	(40)
			Series PWX8	0.94	(0.07)	10	(2)
			Series R	1.89	(0.11)	529	(35)
			Series T5	0.89	(0.20)	426	(109)
			Series T8	0.39	(0.08)	369	(91)
						94,979	(19,858)

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

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

for the periods ended September 30 (in \$ 000 except per security amounts)

	Series T5		Series T8	
	2024	2023	2024	2023
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS				
Beginning of period	5,782	6,507	5,052	6,047
Increase (decrease) in net assets from operations	426	(109)	369	(91)
Distributions paid to securityholders:				
Investment income	–	(23)	–	(21)
Capital gains	–	–	–	–
Return of capital	(133)	(128)	(187)	(204)
Management fee rebates	–	–	–	(2)
Total distributions paid to securityholders	(133)	(151)	(187)	(227)
Security transactions:				
Proceeds from securities issued	116	205	304	604
Reinvested distributions	59	68	132	153
Payments on redemption of securities	(594)	(747)	(819)	(1,488)
Total security transactions	(419)	(474)	(383)	(731)
Increase (decrease) in net assets attributable to securityholders	(126)	(734)	(201)	(1,049)
End of period	5,656	5,773	4,851	4,998
Increase (decrease) in fund securities (in thousands) (note 7):				
Securities outstanding – beginning of period	495	587	975	1,193
Issued	9	18	58	119
Reinvested distributions	5	6	26	31
Redeemed	(50)	(67)	(157)	(296)
Securities outstanding – end of period	459	544	902	1,047

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MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

STATEMENTS OF CASH FLOWS

for the periods ended September 30 (in \$ 000)

	2024	2023
	\$	\$
Cash flows from operating activities		
Net increase (decrease) in net assets attributable to securityholders from operations	94,979	(19,858)
Adjustments for:		
Net realized loss (gain) on investments	(44,618)	(16,874)
Change in net unrealized loss (gain) on investments	(46,664)	37,483
Purchase of investments	(235,716)	(389,416)
Proceeds from sale and maturity of investments	292,733	440,772
(Increase) decrease in accounts receivable and other assets	703	3,858
Increase (decrease) in accounts payable and other liabilities	5	(4)
Net cash provided by (used in) operating activities	61,422	55,961
Cash flows from financing activities		
Proceeds from securities issued	41,939	50,789
Payments on redemption of securities	(105,056)	(111,272)
Distributions paid net of reinvestments	(1,064)	(1,161)
Net cash provided by (used in) financing activities	(64,181)	(61,644)
Net increase (decrease) in cash and cash equivalents	(2,759)	(5,683)
Cash and cash equivalents at beginning of period	11,930	16,800
Effect of exchange rate fluctuations on cash and cash equivalents	50	39
Cash and cash equivalents at end of period	9,221	11,156
Cash	6,976	11,156
Cash equivalents	2,245	–
Cash and cash equivalents at end of period	9,221	11,156
Supplementary disclosures on cash flow from operating activities:		
Dividends received	9,355	10,805
Foreign taxes paid	1,222	863
Interest received	7,792	5,965
Interest paid	9	9

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MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS					
407 International Inc. 1.80% 05-22-2025 Callable 2025	Canada	Corporate - Non Convertible	220,000	209	217
407 International Inc. 4.22% 02-14-2028	Canada	Corporate - Non Convertible	258,000	258	263
407 International Inc. 3.43% 06-01-2033 MTN	Canada	Corporate - Non Convertible	102,000	111	99
407 International Inc. 4.86% 07-31-2053	Canada	Corporate - Non Convertible	109,000	109	114
AbbVie Inc. 4.95% 03-15-2031	United States	Corporate - Non Convertible	USD 220,000	296	309
AerCap Ireland Capital DAC 3.00% 10-29-2028	Ireland	Corporate - Non Convertible	USD 170,000	196	217
Aéroports de Montréal 3.92% 06-12-2045 Callable 2044	Canada	Corporate - Non Convertible	28,000	26	26
AIMCo Realty Investors LP 2.20% 11-04-2026	Canada	Corporate - Non Convertible	234,000	234	228
AIMCo Realty Investors LP 2.71% 06-01-2029 Callable 2029	Canada	Corporate - Non Convertible	39,000	35	37
Air Lease Corp. 5.40% 06-01-2028	United States	Corporate - Non Convertible	1,399,000	1,398	1,465
Algonquin Power & Utilities Corp. F/R 01-18-2082 (CAD)	Canada	Corporate - Non Convertible	280,000	280	265
Alimentation Couche-Tard Inc. 2.95% 01-25-2030 Callable 2029 144A	Canada	Corporate - Non Convertible	USD 71,000	83	89
Alimentation Couche-Tard Inc. 5.59% 09-25-2030	Canada	Corporate - Non Convertible	371,000	371	400
Allegiant Travel Co. 7.25% 08-15-2027 144A	United States	Corporate - Non Convertible	USD 196,000	258	262
AltaGas Ltd. F/R 01-11-2082	Canada	Corporate - Non Convertible	180,000	180	167
Amaggi Luxembourg International SARL 5.25% 01-28-2028	Brazil	Corporate - Non Convertible	USD 310,000	376	413
America Movil SAB de CV 9.50% 01-27-2031	Mexico	Corporate - Non Convertible	MXN 42,350,000	3,266	2,848
American Tower Corp. 1.88% 10-15-2030 Callable 2030	United States	Corporate - Non Convertible	USD 210,000	224	245
Anglian Water Services Financing PLC 4.53% 08-26-2032	United Kingdom	Corporate - Non Convertible	179,000	179	178
ARC Resources Ltd. 3.47% 03-10-2031	Canada	Corporate - Non Convertible	39,000	37	37
Ascend Wellness Holdings Inc. Term Loan 1st Lien F/R 08-27-2025	United States	Term Loans	USD 29,891	38	40
Ascend Wellness Holdings Inc. 12.75% 07-16-2029 Reg S	United States	Corporate - Non Convertible	USD 140,000	181	179
Athene Global Funding 3.13% 03-10-2025	United States	Corporate - Non Convertible	201,000	201	200
Athene Global Funding 2.10% 09-24-2025	United States	Corporate - Non Convertible	360,000	332	354
Athene Global Funding 5.11% 03-07-2029	United States	Corporate - Non Convertible	205,000	205	214
Avolon Holdings Funding Ltd. 5.75% 03-01-2029 144A	Ireland	Corporate - Non Convertible	USD 389,000	521	542
Bank of America Corp. F/R 09-15-2027 (Fixed-To-Floating Rate)	United States	Corporate - Non Convertible	104,000	99	101
Bank of America Corp. F/R 04-04-2029	United States	Corporate - Non Convertible	255,000	230	246
Bank of Montreal F/R 07-03-2034	Canada	Corporate - Non Convertible	293,000	293	304
Bank of Montreal F/R 11-26-2082	Canada	Corporate - Non Convertible	818,000	818	857
The Bank of Nova Scotia 2.16% 02-03-2025	Canada	Corporate - Non Convertible	375,000	357	373
The Bank of Nova Scotia 5.50% 12-29-2025	Canada	Corporate - Non Convertible	206,000	209	210
The Bank of Nova Scotia 5.50% 05-08-2026	Canada	Corporate - Non Convertible	234,000	232	241
The Bank of Nova Scotia F/R 09-26-2030	Canada	Corporate - Non Convertible	150,000	150	151
The Bank of Nova Scotia F/R 08-01-2034	Canada	Corporate - Non Convertible	247,000	247	256
The Bank of Nova Scotia F/R 07-27-2082	Canada	Corporate - Non Convertible	636,000	630	658
BCE Inc. 2.20% 05-29-2028	Canada	Corporate - Non Convertible	299,000	299	285
BCE Inc. 3.00% 03-17-2031	Canada	Corporate - Non Convertible	399,000	301	321
BCI QuadReal Realty 2.55% 06-24-2026	Canada	Corporate - Non Convertible	370,000	370	364
bclMC Realty Corp. 1.07% 02-04-2026	Canada	Corporate - Non Convertible	245,000	222	237
Becle SAB de CV 2.50% 10-14-2031	Mexico	Corporate - Non Convertible	USD 850,000	1,065	957
Bell Canada 5.25% 03-15-2029	Canada	Corporate - Non Convertible	337,000	337	357
Bell Telephone Co. of Canada 5.15% 08-24-2034	Canada	Corporate - Non Convertible	216,000	215	228
Bimbo Bakeries USA Inc. 6.05% 01-15-2029	Mexico	Corporate - Non Convertible	USD 233,000	322	333
BP Capital Markets PLC 3.47% 05-15-2025	United Kingdom	Corporate - Non Convertible	60,000	59	60
Broadcast Media Partners Holdings Inc. 4.50% 05-01-2029	United States	Corporate - Non Convertible	USD 61,000	74	74
Broadcom Inc. 4.11% 09-15-2028	United States	Corporate - Non Convertible	USD 281,000	358	380
Brookfield Infrastructure Finance ULC 4.20% 09-11-2028 Callable 2028	Canada	Corporate - Non Convertible	174,000	169	176
Brookfield Infrastructure Finance ULC 2.86% 09-01-2032 Callable 2032	Canada	Corporate - Non Convertible	60,000	50	54
Brookfield Renewable Energy Partners ULC 3.63% 01-15-2027 Callable 2026	Canada	Corporate - Non Convertible	631,000	604	631
Brookfield Renewable Partners ULC 4.25% 01-15-2029 Callable 2028	Canada	Corporate - Non Convertible	290,000	282	295
Brookfield Renewable Partners ULC 5.29% 10-28-2033	Canada	Corporate - Non Convertible	111,000	117	119
Bruce Power LP 2.68% 12-21-2028	Canada	Corporate - Non Convertible	150,000	150	144
Bruce Power LP 4.00% 06-21-2030 Callable 2030	Canada	Corporate - Non Convertible	289,000	282	291
Bruce Power LP 4.70% 06-21-2031	Canada	Corporate - Non Convertible	222,000	222	230
Bundesobligation 2.10% 04-12-2029	Germany	Foreign Governments	EUR 4,106,000	5,946	6,225
CAE Inc. 5.54% 06-12-2028	Canada	Corporate - Non Convertible	167,000	167	175
Caisse d'Amortissement de la Dette Sociale 3.00% 05-25-2028	France	Foreign Governments	EUR 1,100,000	1,617	1,685

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ '000)	Fair Value (\$ '000)
BONDS (cont'd)					
Cameco Corp. 4.94% 05-24-2031	Canada	Corporate - Non Convertible	135,000	135	141
Canadian Core Real Estate LP 3.30% 03-02-2027	Canada	Corporate - Non Convertible	231,000	231	226
Canadian Imperial Bank of Commerce F/R 04-21-2031	Canada	Corporate - Non Convertible	173,000	157	169
Canadian Imperial Bank of Commerce F/R 07-28-2082	Canada	Corporate - Non Convertible	20,000	20	21
Canadian National Railway Co. 4.40% 05-10-2033	Canada	Corporate - Non Convertible	186,000	186	193
Canadian Pacific Railway Ltd. 2.54% 02-28-2028	Canada	Corporate - Non Convertible	676,000	657	658
Canadian Pacific Railway Ltd. 3.15% 03-13-2029 Callable 2028	Canada	Corporate - Non Convertible	330,000	306	326
Cannabist Co. Holdings Inc. 6.00% 06-29-2025	Canada	Corporate - Convertible	USD 57,000	70	66
Cannabist Co. Holdings Inc. 9.50% 02-03-2026	Canada	Corporate - Non Convertible	USD 50,000	63	51
CAP SA 3.90% 04-27-2031	Chile	Corporate - Non Convertible	USD 300,000	375	334
Capital Power Corp. 4.99% 01-23-2026 Callable 2025	Canada	Corporate - Non Convertible	170,000	169	172
Capital Power Corp. 4.83% 09-16-2031	Canada	Corporate - Non Convertible	283,000	283	287
Capital Power Corp. F/R 06-05-2054	Canada	Corporate - Non Convertible	71,000	71	75
Capital Power Corp. 7.95% 09-09-2082	Canada	Corporate - Non Convertible	31,000	31	33
CCO Holdings LLC 4.25% 02-01-2031 Callable 2025 144A	United States	Corporate - Non Convertible	USD 1,624,000	1,841	1,938
Celulosa Arauco y Constitucion SA 4.20% 01-29-2030 Callable 2029	Chile	Corporate - Non Convertible	USD 1,070,000	1,325	1,388
Enovus Energy Inc. 3.50% 02-07-2028 Callable 2027	Canada	Corporate - Non Convertible	560,000	533	557
Enovus Energy Inc. 3.75% 02-15-2052	Canada	Corporate - Non Convertible	USD 590,000	593	588
Centrais Eletricas Brasileiras SA 3.63% 02-04-2025	Brazil	Corporate - Non Convertible	USD 110,000	139	147
CGI Inc. 3.99% 09-07-2027	Canada	Corporate - Non Convertible	216,000	216	218
CGI Inc. 4.15% 09-05-2029	Canada	Corporate - Non Convertible	153,000	153	155
Charter Communications Operating LLC 2.80% 04-01-2031 Callable 2031	United States	Corporate - Non Convertible	USD 200,000	216	232
Charter Communications Operating LLC 2.30% 02-01-2032	United States	Corporate - Non Convertible	USD 280,000	286	305
Choice Properties Real Estate Investment Trust 2.46% 11-30-2026	Canada	Corporate - Non Convertible	131,000	131	128
Choice Properties Real Estate Investment Trust 3.53% 06-11-2029 Callable 2029	Canada	Corporate - Non Convertible	520,000	478	512
Choice Properties Real Estate Investment Trust 5.40% 03-01-2033	Canada	Corporate - Non Convertible	350,000	350	372
CIFI Holdings Group Co. Ltd. 6.00% 07-16-2025	China	Corporate - Non Convertible	USD 355,000	113	47
Citadel Securities LP Term Loan 1st Lien Sr F/R 07-29-2030	United States	Term Loans	USD 792,059	1,069	1,072
Clearway Energy LLC 3.75% 01-15-2032 144A	United States	Corporate - Non Convertible	USD 322,000	344	394
Clydesdale Acquisition Holdings Inc. 8.75% 04-15-2030 144A	United States	Corporate - Non Convertible	USD 154,000	197	213
Coastal Gaslink Pipeline LP 4.69% 09-30-2029	Canada	Corporate - Non Convertible	157,000	157	164
Coastal Gaslink Pipeline LP 4.91% 06-30-2031	Canada	Corporate - Non Convertible	229,000	229	242
Coastal Gaslink Pipeline LP 5.19% 09-30-2034	Canada	Corporate - Non Convertible	188,000	188	201
Cogeco Communications Inc. 2.99% 09-22-2031	Canada	Corporate - Non Convertible	191,000	191	175
Colbun SA 3.15% 01-19-2032	Chile	Corporate - Non Convertible	USD 246,000	304	293
Cologix Data Centers Issuer LLC 4.94% 01-25-2052	Canada	Mortgage Backed	15,000	15	15
Cologix Data Centers Issuer LLC 5.68% 01-25-2052	Canada	Mortgage Backed	56,000	56	53
CommScope Inc. 4.75% 09-01-2029 144A	United States	Corporate - Non Convertible	USD 40,000	50	43
Constellation Software Inc. 5.16% 02-16-2029 144A	Canada	Corporate - Non Convertible	USD 188,000	253	262
Continental Resources Inc. 5.75% 01-15-2031 144A	United States	Corporate - Non Convertible	USD 1,197,000	1,521	1,665
Cordelio Amalco GP I 4.09% 06-30-2034	Canada	Corporate - Non Convertible	205,126	196	200
Cordelio Amalco GP I 4.09% 09-30-2034	Canada	Corporate - Non Convertible	200,565	191	196
Corp Nacional del Cobre de Chile 4.50% 09-16-2025	Chile	Corporate - Non Convertible	USD 838,000	1,110	1,129
Corus Entertainment Inc. 5.00% 05-11-2028	Canada	Corporate - Non Convertible	600,000	302	293
Country Garden Holdings Co. Ltd. 2.70% 07-12-2026	China	Corporate - Non Convertible	USD 525,000	451	55
Country Garden Holdings 5.63% 01-14-2030	China	Corporate - Non Convertible	USD 785,000	590	81
CPPIB Capital Inc. 3.95% 06-02-2032	Canada	Federal Government	472,000	469	490
Crombie Real Estate Investment Trust 3.92% 06-21-2027 Callable 2027	Canada	Corporate - Non Convertible	60,000	57	60
Crombie Real Estate Investment Trust 3.13% 08-12-2031	Canada	Corporate - Non Convertible	76,000	76	70
Curaleaf Holdings Inc. 8.00% 12-15-2026	United States	Corporate - Non Convertible	USD 240,000	308	306
DIRECTV Holdings LLC 5.88% 08-15-2027 144A	United States	Corporate - Non Convertible	USD 47,000	59	62
Dollarama Inc. 5.53% 09-26-2028	Canada	Corporate - Non Convertible	266,000	266	284
Domtar Corp. 6.75% 10-01-2028 144A	United States	Corporate - Non Convertible	USD 133,000	168	165
Dream Industrial Real Estate Investment Trust 1.66% 12-22-2025 (A)	Canada	Corporate - Non Convertible	288,000	275	280
Dream Industrial Real Estate Investment Trust 2.54% 12-07-2026	Canada	Corporate - Non Convertible	172,000	172	167

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INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
Dream Industrial Real Estate Investment Trust 2.06% 06-17-2027	Canada	Corporate - Non Convertible	191,000	191	182
Electricite de France SA 4.50% 09-21-2028 144A	France	Corporate - Non Convertible	USD 694,000	915	941
Electronic Arts Inc. 1.85% 02-15-2031	United States	Corporate - Non Convertible	USD 281,000	329	326
Electronic Arts Inc. 2.95% 02-15-2051	United States	Corporate - Non Convertible	USD 262,000	247	246
The Empire Life Insurance Co. 3.63% 04-17-2081	Canada	Corporate - Non Convertible	120,000	96	103
Empresas CMPC SA 3.00% 04-06-2031	Chile	Corporate - Non Convertible	USD 400,000	451	480
Enbridge Gas Inc. 5.70% 10-06-2033	Canada	Corporate - Non Convertible	172,000	172	193
Enbridge Gas Inc. 3.20% 09-15-2051	Canada	Corporate - Non Convertible	7,000	7	5
Enbridge Inc. 4.90% 05-26-2028	Canada	Corporate - Non Convertible	134,000	134	140
Enbridge Inc. 3.10% 09-21-2033	Canada	Corporate - Non Convertible	412,000	411	376
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	Canada	Corporate - Non Convertible	3,680,000	3,433	3,685
Enbridge Inc. F/R 04-12-2078 Callable 2028	Canada	Corporate - Non Convertible	1,380,000	1,360	1,444
EPCOR Utilities Inc. 4.73% 09-02-2052	Canada	Corporate - Non Convertible	229,000	229	236
Equitable Bank 5.16% 01-11-2027	Canada	Corporate - Non Convertible	289,000	289	297
Exxon Mobil Corp. 3.10% 08-16-2049	United States	Corporate - Non Convertible	USD 1,300,000	1,328	1,292
Fair Isaac Corp. 4.00% 06-15-2028 144A	United States	Corporate - Non Convertible	USD 152,000	190	199
Fairfax Financial Holdings Ltd. 8.30% 04-15-2026	Canada	Corporate - Non Convertible	USD 390,000	553	555
Fairfax Financial Holdings Ltd. 4.23% 06-14-2029 Callable 2029	Canada	Corporate - Non Convertible	190,000	179	193
Fairfax Financial Holdings Ltd. 3.95% 03-03-2031	Canada	Corporate - Non Convertible	318,000	283	315
Fairfax India Holdings Corp. 5.00% 02-26-2028 144A	Canada	Corporate - Non Convertible	USD 600,000	677	747
Federation des Caisses Desjardins du Quebec 3.80% 09-24-2029	Canada	Corporate - Non Convertible	34,000	34	34
First Capital Real Estate Investment Trust 3.45% 03-01-2028	Canada	Corporate - Non Convertible	146,000	129	143
First Capital Real Estate Investment Trust 5.46% 06-12-2032	Canada	Corporate - Non Convertible	109,000	109	114
First Capital Realty Inc. 5.57% 03-01-2031	Canada	Corporate - Non Convertible	518,000	526	551
First West Credit Union 9.19% 08-09-2033	Canada	Corporate - Non Convertible	191,000	191	212
Flynn America LP Term Loan B 1st Lien F/R 07-23-2028	United States	Term Loans	USD 175,075	213	235
Ford Credit Canada Co. 2.96% 09-16-2026	United States	Corporate - Non Convertible	125,000	125	122
Ford Credit Canada Co. 5.58% 02-22-2027	United States	Corporate - Non Convertible	164,000	164	169
Ford Credit Canada Co. 5.24% 05-23-2028	United States	Corporate - Non Convertible	210,000	210	216
Fortis Inc. 4.43% 05-31-2029	Canada	Corporate - Non Convertible	402,000	402	414
Frontera Generation Holdings LLC Term Loan 1st Lien F/R 07-28-2026	United States	Term Loans	USD 10,711	4	19
Frontera Generation Holdings LLC Term Loan 2nd Lien F/R 04-26-2028	United States	Term Loans	USD 10,399	-	11
Gartner Inc. 3.63% 06-15-2029 144A	United States	Corporate - Non Convertible	USD 1,351,000	1,704	1,747
General Motors Financial of Canada Ltd. 5.20% 02-09-2028	United States	Corporate - Non Convertible	143,000	143	148
General Motors Financial of Canada Ltd. 5.00% 02-09-2029	United States	Corporate - Non Convertible	207,000	207	214
George Weston Ltd. 4.19% 09-05-2029	Canada	Corporate - Non Convertible	181,000	181	184
GFL Environmental Inc. 5.13% 12-15-2026 144A	Canada	Corporate - Non Convertible	USD 50,000	66	68
GFL Environmental Inc. 3.50% 09-01-2028 144A	Canada	Corporate - Non Convertible	USD 21,000	26	27
GFL Environmental Inc. 6.75% 01-15-2031 144A	Canada	Corporate - Non Convertible	USD 726,000	987	1,031
Gibson Energy Inc. 2.85% 07-14-2027 Callable 2027	Canada	Corporate - Non Convertible	120,000	110	117
Gibson Energy Inc. F/R 12-22-2080	Canada	Corporate - Non Convertible	95,000	81	90
Glencore Funding LLC 5.70% 05-08-2033 144A	Australia	Corporate - Non Convertible	USD 179,000	247	254
Go Daddy Operating Co. LLC 3.50% 03-01-2029 144A	United States	Corporate - Non Convertible	USD 10,000	12	13
The Goldman Sachs Group Inc. F/R 02-28-2029	United States	Corporate - Non Convertible	244,000	213	231
Government of Bahamas 6.95% 11-20-2029	Bahamas	Foreign Governments	USD 620,000	627	792
Government of Bahamas 8.95% 10-15-2032	Bahamas	Foreign Governments	USD 400,000	435	552
Government of Brazil 10.00% 01-01-2031	Brazil	Foreign Governments	BRL 900,000	2,403	2,015
Government of Brazil 6.25% 03-18-2031	Brazil	Foreign Governments	USD 2,430,000	3,305	3,435
Government of Canada 1.25% 03-01-2027	Canada	Federal Government	263,000	243	254
Government of Germany 2.20% 02-15-2034	Germany	Foreign Governments	EUR 4,000,000	5,780	6,080
Government of Germany 0% 08-15-2052	Germany	Foreign Governments	EUR 7,630,000	6,922	5,884
Government of Mexico 2.66% 05-24-2031	Mexico	Foreign Governments	USD 2,000,000	2,412	2,328
Government of New Zealand 4.50% 05-15-2030	New Zealand	Foreign Governments	NZD 2,400,000	1,973	2,080
Government of New Zealand 3.50% 04-14-2033 (REGS)	New Zealand	Foreign Governments	NZD 8,041,000	6,039	6,566
Government of New Zealand 4.25% 05-15-2034	New Zealand	Foreign Governments	NZD 4,850,000	3,955	4,169
Government of South Africa 8.88% 02-28-2035	South Africa	Foreign Governments	ZAR 86,000,000	5,085	6,239
Government of the Bahamas 9.00% 06-16-2029	Bahamas	Foreign Governments	USD 600,000	610	841
GPS Blue Financing DAC 5.65% 11-09-2041	Ireland	Corporate - Non Convertible	USD 1,500,000	2,115	2,049
Granite Real Estate Investment Trust 2.19% 08-30-2028	Canada	Corporate - Non Convertible	393,000	377	369
Greater Toronto Airports Authority 1.54% 05-03-2028	Canada	Corporate - Non Convertible	308,000	272	290
Greater Toronto Airports Authority 6.47% 02-02-2034 Callable	Canada	Corporate - Non Convertible	55,000	64	65

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BONDS (cont'd)					
HCA Healthcare Inc. 3.50% 09-01-2030 Callable 2030	United States	Corporate - Non Convertible	USD 79,000	94	101
Heathrow Funding Ltd. 3.25% 05-21-2025	United Kingdom	Corporate - Non Convertible	20,000	19	20
Heathrow Funding Ltd. 2.69% 10-13-2027	United Kingdom	Corporate - Non Convertible	3,180,000	2,934	3,099
Heathrow Funding Ltd. 3.79% 09-04-2030 Callable 2030	United Kingdom	Corporate - Non Convertible	390,000	362	385
Heathrow Funding Ltd. 3.73% 04-13-2033	United Kingdom	Corporate - Non Convertible	181,000	188	172
Hilton Worldwide Finance LLC Term Loan 1st Lien Sr F/R 11-09-2030	United States	Term Loans	USD 800,000	1,086	1,083
Honda Canada Finance Inc. 4.87% 09-23-2027	Canada	Corporate - Non Convertible	553,000	554	572
Honda Canada Finance Inc. 5.73% 09-28-2028	Canada	Corporate - Non Convertible	181,000	181	195
Hyundai Capital Canada Inc. 4.90% 01-31-2029	Canada	Corporate - Non Convertible	123,000	123	128
iA Financial Corp Inc. F/R 06-20-2033	Canada	Corporate - Non Convertible	152,000	152	161
iA Financial Corp. Inc. F/R 02-25-2032	Canada	Corporate - Non Convertible	510,000	510	503
The Independent Order Of Foresters F/R 10-15-2035 Callable 2030	Canada	Corporate - Non Convertible	210,000	174	189
Intact Financial Corp. 5.46% 09-22-2032 144A	Canada	Corporate - Non Convertible	USD 156,000	207	216
Intact Financial Corp. F/R 05-16-2034	Canada	Corporate - Non Convertible	121,000	121	126
Intact Financial Corp. F/R 03-31-2081	Canada	Corporate - Non Convertible	310,000	262	301
Integro Ltd. Refinanced Term Loan 1st Lien F/R 10-31-2024	United States	Term Loans	USD 23,838	31	31
Inter Pipeline Ltd. 3.48% 12-16-2026 Callable 2026	Canada	Corporate - Non Convertible	240,000	226	238
Inter Pipeline Ltd. 4.23% 06-01-2027	Canada	Corporate - Non Convertible	663,000	681	667
Inter Pipeline Ltd. 5.71% 05-29-2030	Canada	Corporate - Non Convertible	158,000	158	167
Inter Pipeline Ltd. 3.98% 11-25-2031	Canada	Corporate - Non Convertible	1,290,000	1,290	1,227
Inter Pipeline Ltd. F/R 03-26-2079 Callable 2029	Canada	Corporate - Non Convertible	190,000	183	193
Inter Pipeline Ltd. F/R 11-19-2079 Callable 2029	Canada	Corporate - Non Convertible	359,000	339	361
International Bank for Reconstruction and Development 1.75% 01-31-2031	Supra - National	n/a	USD 1,400,000	1,893	1,944
International Bank for Reconstruction and Development F/R 07-31-2033	Supra - National	n/a	USD 1,900,000	2,605	2,616
Ivanhoe Cambridge II Inc. 2.30% 12-12-2024 Callable 2024	Canada	Corporate - Non Convertible	182,000	175	181
Jazz Pharmaceuticals PLC 4.38% 01-15-2029	United States	Corporate - Non Convertible	USD 322,000	395	422
JPMorgan Chase & Co. 1.90% 03-05-2028	United States	Corporate - Non Convertible	680,000	609	655
Kaisa Group Holdings Ltd. 11.70% 11-11-2025	China	Corporate - Non Convertible	USD 400,000	481	18
Kaisa Group Holdings 9.38% 12-10-2024	China	Corporate - Non Convertible	USD 200,000	193	13
Kaisa Group Holdings 8.65% 12-10-2024	China	Corporate - Non Convertible	USD 800,000	351	35
Keyera Corp. 3.96% 05-29-2030	Canada	Corporate - Non Convertible	35,000	37	35
Keyera Corp. F/R 06-13-2079 Callable 2029	Canada	Corporate - Non Convertible	230,000	220	237
Keyera Corp. F/R 03-10-2081	Canada	Corporate - Non Convertible	260,000	227	256
Knight Health Holdings LLC Term Loan B 1st Lien F/R 12-17-2028	United States	Term Loans	USD 103,950	124	81
Kruger Products LP 6.00% 04-24-2025	Canada	Corporate - Non Convertible	90,000	87	90
Kruger Products LP 5.38% 04-09-2029	Canada	Corporate - Non Convertible	47,000	40	45
LABL Escrow Issuer LLC 6.75% 07-15-2026 144A	United States	Corporate - Non Convertible	USD 65,000	85	88
LABL Escrow Issuer LLC 10.50% 07-15-2027 144A	United States	Corporate - Non Convertible	USD 110,000	138	150
LABL Inc. 8.25% 11-01-2029 144A	United States	Corporate - Non Convertible	USD 114,000	129	140
LABL Inc. 8.63% 10-01-2031 144A	United States	Corporate - Non Convertible	USD 63,000	85	85
Lamb Weston Holdings Inc. 4.38% 01-31-2032 144A	United States	Corporate - Non Convertible	USD 322,000	377	404
LGI Homes Inc. 8.75% 12-15-2028 144A	United States	Corporate - Non Convertible	USD 15,000	21	22
Liberty Utilities (Canada) LP 3.32% 02-14-2050 Callable 2049	Canada	Corporate - Non Convertible	150,000	111	114
Loblaw Companies Ltd. 4.49% 12-11-2028 Callable 2028	Canada	Corporate - Non Convertible	10,000	10	10
Loblaw Companies Ltd. 2.28% 05-07-2030 Callable 2030	Canada	Corporate - Non Convertible	214,000	185	199
Loblaw Companies Ltd. 5.34% 09-13-2052	Canada	Corporate - Non Convertible	153,000	153	165
Logan Group Co. Ltd. 4.70% 07-06-2026	China	Corporate - Non Convertible	USD 1,199,000	878	143
Luxembourg Investment Co. 428 SARL Term Loan B 1st Lien F/R 10-22-2028	Luxembourg	Term Loans	USD 141,900	173	3
Magenta Security Holdings LLC Term Loan 1st Lien Sr F/R 07-27-2028 (First Out)	United States	Term Loans	USD 14,671	18	19
Magenta Security Holdings LLC Term Loan 1st Lien F/R 07-27-28 (Second Out)	United States	Term Loans	USD 18,583	23	18
Magenta Security Holdings LLC Term Loan B 1st Lien Senior F/R 07-27-2028 (Third Out)	United States	Term Loans	USD 64,553	109	26
Manulife Bank of Canada 1.54% 09-14-2026	Canada	Corporate - Non Convertible	368,000	368	355
Manulife Financial Corp. F/R 03-10-2033	Canada	Corporate - Non Convertible	407,000	407	427
Manulife Financial Corp. F/R 02-23-2034	Canada	Corporate - Non Convertible	296,000	296	309
Manulife Financial Corp. F/R 03-19-2082	Canada	Corporate - Non Convertible	286,000	286	240
Manulife Financial Corp. F/R 06-19-2082	Canada	Corporate - Non Convertible	266,000	266	275

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BONDS (cont'd)					
Mattamy Group Corp. 4.63% 03-01-2030 Callable 2025 144A	Canada	Corporate - Non Convertible	USD 21,000	25	27
Mauser Packaging Solutions Holding Co. 9.25% 04-15-2027 144A	United States	Corporate - Non Convertible	USD 202,000	250	280
Mauser Packaging 7.88% 04-15-2027 Reg.	United States	Corporate - Non Convertible	USD 184,000	254	258
Metro Inc. 4.66% 02-07-2033	Canada	Corporate - Non Convertible	66,000	65	69
Micron Technology Inc. 5.38% 04-15-2028	United States	Corporate - Non Convertible	USD 281,000	378	392
Minerva Merger Sub Inc. 6.50% 02-15-2030 144A	United States	Corporate - Non Convertible	USD 170,000	217	221
Mozart Debt Merger Sub Inc. 3.88% 04-01-2029 144A	United States	Corporate - Non Convertible	USD 166,000	210	213
Mozart Debt Merger Sub Inc. 5.25% 10-01-2029 144A	United States	Corporate - Non Convertible	USD 248,000	313	329
NAV Canada 2.06% 05-29-2030	Canada	Corporate - Non Convertible	90,000	79	83
Nederlandse Waterschapsbank NV 1.00% 05-28-2030	Netherlands	Foreign Governments	USD 500,000	553	581
Nestlé Holdings Inc. 2.19% 01-26-2029	United States	Corporate - Non Convertible	280,000	280	267
New Red Finance Inc. 4.00% 10-15-2030	Canada	Corporate - Non Convertible	USD 42,000	49	52
Nexstar Escrow Inc. 5.63% 07-15-2027 144A	United States	Corporate - Non Convertible	USD 119,000	150	160
NextEra Energy Capital Holdings Inc. 4.85% 04-30-2031	United States	Corporate - Non Convertible	366,000	365	382
North West Redwater Partnership 2.80% 06-01-2031	Canada	Corporate - Non Convertible	539,000	538	505
North West Redwater Partnership 4.85% 06-01-2034	Canada	Corporate - Non Convertible	177,000	177	185
North West Redwater Partnership 3.70% 02-23-2043 Callable 2042	Canada	Corporate - Non Convertible	31,000	26	27
Nouvelle Autoroute 30 Financement Inc. 4.11% 03-31-2042	Canada	Corporate - Non Convertible	298,449	265	276
NVIDIA Corp. 2.00% 06-15-2031	United States	Corporate - Non Convertible	USD 186,000	226	223
Omega Healthcare Investors Inc. 4.50% 01-15-2025 Callable 2024	United States	Corporate - Non Convertible	USD 60,000	78	81
OMERS Finance Trust 2.60% 05-14-2029	Canada	Provincial Governments	362,000	340	354
Ontario Hydro 0% 05-26-2025	Canada	Provincial Governments	180,000	175	176
Ontario Power Generation Inc. 2.89% 04-08-2025 Callable 2025	Canada	Corporate - Non Convertible	158,000	152	157
Ontario Power Generation Inc. 1.17% 04-22-2026 Callable 2026	Canada	Corporate - Non Convertible	105,000	94	101
Ontario Power Generation Inc. 2.98% 09-13-2029	Canada	Corporate - Non Convertible	310,000	287	302
Ontario Power Generation Inc. 4.83% 06-28-2034	Canada	Corporate - Non Convertible	207,000	207	218
Ontario Teachers' Finance Trust 1.10% 10-19-2027	Canada	Provincial Governments	50,000	45	47
Ontario Teachers' Pension Plan 4.45% 06-02-2032	Canada	Provincial Governments	239,000	238	254
Open Text Corp. Term Loan B 1st Lien Sr F/R 01-31-2030	Canada	Term Loans	USD 412,841	561	561
Parkland Corp. of Canada 3.88% 06-16-2026	Canada	Corporate - Non Convertible	690,000	690	680
Parkland Corp. of Canada 4.38% 03-26-2029	Canada	Corporate - Non Convertible	63,000	55	61
Parkland Corp. of Canada 4.50% 10-01-2029 144A	Canada	Corporate - Non Convertible	USD 150,000	178	192
Parkland Fuel Corp. 5.88% 07-15-2027 144A	Canada	Corporate - Non Convertible	USD 10,000	13	14
Parkland Fuel Corp. 6.00% 06-23-2028	Canada	Corporate - Non Convertible	450,000	440	453
PayPal Holdings Inc. 2.65% 10-01-2026	United States	Corporate - Non Convertible	USD 310,000	392	409
PayPal Holdings Inc. 2.30% 06-01-2030 Callable 2030	United States	Corporate - Non Convertible	USD 160,000	184	196
Pembina Pipeline Corp. 4.02% 03-27-2028 Callable 2027	Canada	Corporate - Non Convertible	500,000	482	506
Pembina Pipeline Corp. 5.22% 06-28-2033	Canada	Corporate - Non Convertible	237,000	237	250
Pembina Pipeline Corp. 5.21% 01-12-2034	Canada	Corporate - Non Convertible	248,000	248	260
Pembina Pipeline Corp. 4.81% 03-25-2044	Canada	Corporate - Non Convertible	7,000	8	7
Pembina Pipeline Corp. 5.67% 01-12-2054	Canada	Corporate - Non Convertible	207,000	207	220
Pembina Pipeline Corp. F/R 01-25-2081	Canada	Corporate - Non Convertible	360,000	298	337
Perrigo Co. PLC 3.15% 06-15-2030	United States	Corporate - Non Convertible	USD 16,000	20	21
Petroleos De Venezuela 6.00% 12-06-2024	Venezuela	Corporate - Non Convertible	USD 185,198	10	24
Pfizer Investment Enterprises Pte. Ltd. 4.65% 05-19-2030	United States	Corporate - Non Convertible	USD 517,000	696	716
Pioneer Natural Resources Co. 2.15% 01-15-2031	United States	Corporate - Non Convertible	USD 602,000	651	715
Prologis Inc. 4.70% 03-01-2029	United States	Corporate - Non Convertible	281,000	280	291
Province of Manitoba 3.80% 09-05-2053	Canada	Provincial Governments	30,000	28	28
Province of Ontario 0% 06-02-2026	Canada	Provincial Governments	240,000	226	228
Province of Ontario 4.15% 06-02-2034	Canada	Provincial Governments	115,000	113	120
Province of Quebec 4.40% 12-01-2055	Canada	Provincial Governments	40,000	42	42
PSP Capital Inc. 2.60% 03-01-2032	Canada	Federal Government	700,000	698	665
PSP Capital Inc. 4.15% 06-01-2033	Canada	Federal Government	91,000	92	95
Quasar Intermediate Holdings Ltd. Term Loan B 1st Lien F/R 01-20-2029	United States	Term Loans	USD 145,040	180	133
Reliance LP 2.68% 12-01-2027	Canada	Corporate - Non Convertible	190,000	171	183
Reliance LP 2.67% 08-01-2028	Canada	Corporate - Non Convertible	1,120,000	992	1,067
Reliance LP 5.25% 05-15-2031	Canada	Corporate - Non Convertible	172,000	172	180
Renesas Electronics Corp. 1.54% 11-26-2024	Japan	Corporate - Non Convertible	USD 210,000	265	282
Renesas Electronics Corp. 2.17% 11-25-2026	Japan	Corporate - Non Convertible	USD 244,000	308	314
Rogers Communications Inc. 3.10% 04-15-2025	Canada	Corporate - Non Convertible	640,000	612	636

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BONDS (cont'd)					
Rogers Communications Inc. 5.70% 09-21-2028	Canada	Corporate - Non Convertible	505,000	504	538
Rogers Communications Inc. 3.75% 04-15-2029	Canada	Corporate - Non Convertible	453,000	450	450
Rogers Communications Inc. 2.90% 12-09-2030	Canada	Corporate - Non Convertible	326,000	283	305
Rogers Communications Inc. 5.25% 04-15-2052	Canada	Corporate - Non Convertible	114,000	113	115
Rogers Communications Inc. F/R 03-15-2082 144A	Canada	Corporate - Non Convertible	USD 289,000	370	384
Royal Bank of Canada 4.61% 07-26-2027	Canada	Corporate - Non Convertible	12,000	12	12
Royal Bank of Canada F/R 04-03-2034	Canada	Corporate - Non Convertible	333,000	333	348
Royal Bank of Canada F/R 08-08-2034	Canada	Corporate - Non Convertible	578,000	578	597
Sagen MI Canada Inc. 3.26% 03-05-2031	Canada	Corporate - Non Convertible	240,000	201	217
Sagen MI Canada Inc. F/R 03-24-2081	Canada	Corporate - Non Convertible	180,000	150	167
Saputo Inc. 2.88% 11-19-2024 Callable 2024	Canada	Corporate - Non Convertible	170,000	165	170
Saudi Arabian Oil Co. 5.25% 07-17-2034	Saudi Arabia	Corporate - Non Convertible	USD 600,000	818	835
Seaspan Corp. 5.50% 08-01-2029 144A	Hong Kong	Corporate - Non Convertible	USD 1,500,000	1,823	1,920
Secure Energy Services Inc. 6.75% 03-22-2029	Canada	Corporate - Non Convertible	37,000	37	38
Sienna Senior Living Inc. 3.11% 11-04-2024	Canada	Corporate - Non Convertible	130,000	124	130
Sienna Senior Living Inc. 3.45% 02-27-2026 Callable 2026	Canada	Corporate - Non Convertible	140,000	131	139
Sino-Ocean Group Holding Ltd. 2.70% 01-13-2025	China	Corporate - Non Convertible	USD 200,000	87	19
Sino-Ocean Group Holding Ltd. 5.95% 02-04-2027	China	Corporate - Non Convertible	USD 200,000	62	20
Sino-Ocean Group Holding Ltd. 4.75% 08-05-2029	China	Corporate - Non Convertible	USD 673,000	384	66
Sino-Ocean Group Holding Ltd. 4.75% 01-14-2030	China	Corporate - Non Convertible	USD 400,000	129	39
SK Neptune Husky Group Sarl Term Loan PIK Gtd Unsecd F/R 12-31-2025	Luxembourg	Term Loans	USD 14,051	18	9
Source Energy Services Canada LP 10.50% 03-15-2025	Canada	Corporate - Non Convertible	107,034	83	107
South Bow Canadian Infrastructure Holdings Ltd. 4.32% 02-01-2030	Canada	Corporate - Non Convertible	84,000	84	85
South Bow Canadian Infrastructure Holdings Ltd. 4.62% 02-01-2032	Canada	Corporate - Non Convertible	138,000	138	140
South Bow Canadian Infrastructure Holdings Ltd. F/R 03-01-2055 144A	Canada	Corporate - Non Convertible	USD 420,000	576	589
South Coast British Columbia Transportation Authority 1.60% 07-03-2030	Canada	Municipal Governments	360,000	314	331
Southwestern Energy Co. 4.75% 02-01-2032	United States	Corporate - Non Convertible	USD 268,000	326	347
Stella-Jones Inc. 4.31% 10-01-2031	Canada	Corporate - Non Convertible	138,000	138	139
Sun Life Financial Inc. F/R 11-21-2033	Canada	Corporate - Non Convertible	379,000	379	365
Sun Life Financial Inc. F/R 08-10-2034	Canada	Corporate - Non Convertible	307,000	305	319
Sun Life Financial Inc. F/R 07-04-2035	Canada	Corporate - Non Convertible	95,000	95	102
Sun Life Financial Inc. F/R 10-01-2035	Canada	Corporate - Non Convertible	360,000	292	325
Sun Life Financial Inc. F/R 05-15-2036	Canada	Corporate - Non Convertible	355,000	355	375
Sunac China Holdings Ltd. 6.00% 09-30-2025	China	Corporate - Non Convertible	USD 89,038	40	15
Sunac China Holdings Ltd. 6.25% 09-30-2026	China	Corporate - Non Convertible	USD 89,146	36	13
Sunac China Holdings Ltd. 6.50% 09-30-2027	China	Corporate - Non Convertible	USD 178,509	63	24
Sunac China Holdings Ltd. 6.75% 09-30-2028	China	Corporate - Non Convertible	USD 268,088	86	33
Sunac China Holdings Ltd. 7.00% 09-30-2029	China	Corporate - Non Convertible	USD 268,412	68	29
Sunac China Holdings Ltd. 7.25% 09-30-2030	China	Corporate - Non Convertible	USD 126,240	30	13
Sunac China Holdings Ltd. 1.00% 09-30-2032	China	Corporate - Non Convertible	USD 107,391	30	11
Suncor Energy Inc. 5.40% 11-17-2026	Canada	Corporate - Non Convertible	382,000	381	396
Suncor Energy Inc. 3.75% 03-04-2051	Canada	Corporate - Non Convertible	USD 730,000	769	745
Suncor Energy Inc. 3.95% 03-04-2051	Canada	Corporate - Non Convertible	160,000	124	137
Superior Plus LP 4.50% 03-15-2029 144A	Canada	Corporate - Non Convertible	USD 60,000	72	77
Suzano Austria GmbH 2.50% 09-15-2028	Brazil	Corporate - Non Convertible	USD 460,000	526	568
Suzano SA 3.75% 01-15-2031	Brazil	Corporate - Non Convertible	USD 210,000	242	261
TELUS Corp. 4.80% 12-15-2028	Canada	Corporate - Non Convertible	80,000	80	83
TELUS Corp. 3.30% 05-02-2029 Callable 2029	Canada	Corporate - Non Convertible	125,000	117	123
TELUS Corp. 3.15% 02-19-2030 Callable 2029	Canada	Corporate - Non Convertible	490,000	448	472
TELUS Corp. 4.65% 08-13-2031	Canada	Corporate - Non Convertible	189,000	189	194
TELUS Corp. 2.85% 11-13-2031	Canada	Corporate - Non Convertible	252,000	210	232
TELUS Corp. 4.95% 03-28-2033	Canada	Corporate - Non Convertible	124,000	124	129
Tencent Holdings Ltd. 2.39% 06-03-2030 Callable 2030	China	Corporate - Non Convertible	USD 50,000	57	61
Tenet Healthcare Corp. 4.38% 01-15-2030	United States	Corporate - Non Convertible	USD 40,000	50	52
Tenet Healthcare 4.25% 06-01-2029	United States	Corporate - Non Convertible	USD 210,000	252	275
Teranet Holdings LP 3.72% 02-23-2029	Canada	Corporate - Non Convertible	527,000	527	513
TerraForm Power Operating LLC 5.00% 01-31-2028 Callable 2027 144A	United States	Corporate - Non Convertible	USD 100,000	129	134

MACKENZIE IVY GLOBAL BALANCED FUND

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SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ '000)	Fair Value (\$ '000)
BONDS (cont'd)					
TerraForm Power Operating LLC 4.75% 01-15-2030 Callable 2025 144A	United States	Corporate - Non Convertible	USD 15,000	18	19
Thomson Reuters Corp. 2.24% 05-14-2025 Callable 2025	Canada	Corporate - Non Convertible	390,000	371	386
T-Mobile USA Inc. 2.55% 02-15-2031 Class B	United States	Corporate - Non Convertible	USD 160,000	181	193
T-Mobile USA Inc. 5.20% 01-15-2033	United States	Corporate - Non Convertible	USD 239,000	308	335
TMX Group Ltd. 2.30% 12-11-2024 Callable 2024	Canada	Corporate - Non Convertible	160,000	155	160
TMX Group Ltd. 3.78% 06-05-2028 Callable 2028	Canada	Corporate - Non Convertible	190,000	184	191
TMX Group Ltd. 4.68% 08-16-2029	Canada	Corporate - Non Convertible	121,000	121	127
TMX Group Ltd 2.02% 02-12-2031	Canada	Corporate - Non Convertible	160,000	133	144
Toronto Hydro Corp. 4.95% 10-13-2052	Canada	Corporate - Non Convertible	41,000	42	44
The Toronto-Dominion Bank F/R 04-09-2034	Canada	Corporate - Non Convertible	276,000	276	289
The Toronto-Dominion Bank F/R 10-31-2082	Canada	Corporate - Non Convertible	392,000	392	410
Tourmaline Oil Corp. 2.53% 02-12-2029	Canada	Corporate - Non Convertible	135,000	135	129
Toyota Credit Canada Inc. 4.45% 01-26-2026	Canada	Corporate - Non Convertible	330,000	327	333
Toyota Credit Canada Inc. 3.73% 10-02-2029	Canada	Corporate - Non Convertible	208,000	208	209
Toyota Motor Corp. 1.34% 03-25-2026	Japan	Corporate - Non Convertible	USD 160,000	196	208
TransCanada PipeLines Ltd. 3.80% 04-05-2027 Callable 2027	Canada	Corporate - Non Convertible	1,939,000	1,832	1,951
TransCanada PipeLines Ltd. 5.28% 07-15-2030	Canada	Corporate - Non Convertible	415,000	415	442
TransCanada PipeLines Ltd. 4.33% 09-16-2047 Callable 2047	Canada	Corporate - Non Convertible	29,000	24	26
TransCanada Trust F/R 05-18-2077 Callable 2027	Canada	Corporate - Non Convertible	976,000	882	960
Trulieve Cannabis Corp. 8.00% 10-06-2026	United States	Corporate - Non Convertible	USD 134,000	166	176
United Kingdom Gilt 0.88% 07-31-2033	United Kingdom	Foreign Governments	GBP 11,015,000	14,992	15,416
United States Treasury 3.75% 12-31-2028	United States	Foreign Governments	USD 500	1	1
United States Treasury 4.25% 06-30-2029	United States	Foreign Governments	USD 4,605,000	6,363	6,407
United States Treasury 0.25% 07-15-2029 Inflation Indexed	United States	Foreign Governments	USD 200	–	–
United States Treasury 1.13% 02-15-2031	United States	Foreign Governments	USD 48,400	57	56
United States Treasury 0.13% 01-15-2032 Inflation Indexed	United States	Foreign Governments	USD 7,750,000	11,750	10,743
United States Treasury 3.50% 02-15-2033	United States	Foreign Governments	USD 10,340,900	13,615	13,732
United States Treasury 3.88% 08-15-2033	United States	Foreign Governments	USD 16,080,400	21,537	21,908
United States Treasury 4.38% 05-15-2034	United States	Foreign Governments	USD 10,815,000	15,235	15,306
United States Treasury 3.88% 08-15-2034	United States	Foreign Governments	USD 13,224,000	18,153	17,994
United States Treasury 0.13% 02-15-2052 Inflation Indexed	United States	Foreign Governments	USD 3,164,000	3,515	3,004
United States Treasury 2.13% 02-15-2054	United States	Foreign Governments	USD 834,000	1,200	1,201
UPC Broadband Finco BV 4.88% 07-15-2031 144A	Netherlands	Corporate - Non Convertible	USD 940,000	1,092	1,209
Vancouver Airport Authority 1.76% 09-20-2030 Callable 2030	Canada	Corporate - Non Convertible	92,000	78	83
Ventas Canada Finance Ltd. 5.40% 04-21-2028	United States	Corporate - Non Convertible	279,000	279	293
Ventas Canada Finance Ltd. 5.10% 03-05-2029	United States	Corporate - Non Convertible	253,000	253	265
Veren Inc. 4.97% 06-21-2029	Canada	Corporate - Non Convertible	211,000	211	218
Verizon Communications Inc. F/R 03-20-2026	United States	Corporate - Non Convertible	USD 95,000	126	129
Verizon Communications Inc. 2.38% 03-22-2028	United States	Corporate - Non Convertible	488,000	444	469
Videotron Ltd. 4.65% 07-15-2029	Canada	Corporate - Non Convertible	245,000	245	252
Vidéotron Ltée 3.63% 06-15-2028	Canada	Corporate - Non Convertible	350,000	350	347
Vidéotron Ltée 4.50% 01-15-2030 Callable 2024	Canada	Corporate - Non Convertible	610,000	546	619
Visa Inc. 1.10% 02-15-2031	United States	Corporate - Non Convertible	USD 106,000	120	120
Visa Inc. 2.00% 08-15-2050	United States	Corporate - Non Convertible	USD 611,000	521	502
VW Credit Canada Inc. 4.42% 08-20-2029	Germany	Corporate - Non Convertible	266,000	268	270
Weatherford International Ltd. 8.63% 04-30-2030 144A	United States	Corporate - Non Convertible	USD 1,070,000	1,323	1,508
Wells Fargo & Co. 2.57% 05-01-2026 Callable 2025	United States	Corporate - Non Convertible	120,000	114	119
Wells Fargo & Co. 2.98% 05-19-2026	United States	Corporate - Non Convertible	109,000	115	108
WSP Global Inc. 2.41% 04-19-2028	Canada	Corporate - Non Convertible	164,000	149	157
WSP Global Inc. 4.12% 09-12-2029	Canada	Corporate - Non Convertible	157,000	157	158
Zegona Holdco Ltd. Term Loan B 1st Lien Sr F/R 07-09-2029	United Kingdom	Term Loans	USD 340,000	458	460
Total bonds				275,819	276,901
EQUITIES					
Abbott Laboratories	United States	Health Care	187,592	25,324	28,923
Accenture PLC Class A	United States	Information Technology	54,781	18,675	26,187
Admiral Group PLC	United Kingdom	Financials	441,445	15,857	22,277
Alphabet Inc. Class A	United States	Communication Services	151,664	19,396	34,017
Amphenol Corp. Class A	United States	Information Technology	126,598	4,693	11,156
Automatic Data Processing Inc.	United States	Industrials	79,265	26,910	29,665
BCE Inc. Pfd. Series AA	Canada	Communication Services	4,714	85	81
BCE Inc. Pfd. Series AI	Canada	Communication Services	708	11	11
BCE Inc. 4.54% Cum. Red. First Pfd. Series R Callable	Canada	Communication Services	6,020	109	96

MACKENZIE IVY GLOBAL BALANCED FUND

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SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
EQUITIES (cont'd)					
Berkshire Hathaway Inc. Class B	United States	Financials	60,082	23,703	37,398
Brookfield Asset Management Inc. Pfd. Series 46	Canada	Real Estate	10,112	203	231
Brookfield Asset Management Inc. Pfd. Series 48	Canada	Real Estate	3,825	84	89
Brookfield Corp. Class A (CAD)	Canada	Financials	488,912	18,383	35,120
Brookfield Renewable Partners LP Pfd. Series 13	Canada	Utilities	2,082	44	47
Cenovus Energy Inc. Pfd. Series 7	Canada	Energy	12,050	242	287
Colgate Palmolive Co.	United States	Consumer Staples	187,645	18,016	26,343
Compass Group PLC	United Kingdom	Consumer Discretionary	671,292	18,522	29,100
Danaher Corp.	United States	Health Care	81,668	18,725	30,707
Deutsche Boerse AG	Germany	Financials	85,982	23,094	27,275
Emera Inc. Pfd. Series L	Canada	Utilities	3,115	78	61
Frontera Generation Holdings LLC	United States	Energy	761	2	-
Halma PLC	United Kingdom	Information Technology	605,162	21,737	28,589
Heineken NV	Netherlands	Consumer Staples	104,058	14,842	12,481
Industria de Diseno Textil SA (Inditex)	Spain	Consumer Discretionary	368,523	13,498	29,506
Intelsat Jackson Holdings SA	Luxembourg	Communication Services	5,104	163	217
iQor US Inc.	United States	Information Technology	677	7	3
Jack Henry & Associates Inc.	United States	Financials	50,530	10,686	12,064
Johnson & Johnson	United States	Health Care	146,531	26,104	32,115
Loblaw Companies Ltd. 5.30% Cum. Red. 2nd Pfd. Series B	Canada	Consumer Staples	813	21	19
LVMH Moet Hennessy Louis Vuitton SE	France	Consumer Discretionary	10,103	9,664	10,496
Marsh & McLennan Companies Inc.	United States	Financials	65,146	14,813	19,654
McDonald's Corp.	United States	Consumer Discretionary	53,650	17,952	22,093
Merck KGaA	Germany	Health Care	61,284	14,559	14,597
Microsoft Corp.	United States	Information Technology	51,060	19,491	29,714
Nestlé SA Reg.	Switzerland	Consumer Staples	158,550	23,223	21,604
Oracle Corp.	United States	Information Technology	98,301	9,715	22,653
PepsiCo Inc.	United States	Consumer Staples	89,772	20,224	20,645
The Procter & Gamble Co.	United States	Consumer Staples	49,825	8,191	11,670
Reckitt Benckiser Group PLC	United Kingdom	Consumer Staples	235,931	25,147	19,547
RELX PLC	United Kingdom	Industrials	209,618	7,778	13,399
Roche Holding AG Genussscheine	Switzerland	Health Care	52,876	23,435	22,885
Roper Technologies Inc.	United States	Information Technology	26,594	19,429	20,012
S&P Global Inc.	United States	Financials	16,809	9,176	11,744
Seven & i Holdings Co. Ltd.	Japan	Consumer Staples	1,012,363	17,270	20,499
Source Energy Services Ltd.	Canada	Energy	4,948	8	56
Stryker Corp.	United States	Health Care	46,510	15,279	22,723
Taiwan Semiconductor Manufacturing Co. Ltd.	Taiwan	Information Technology	533,382	12,639	21,944
Terumo Corp.	Japan	Health Care	612,694	11,927	15,627
Texas Instruments Inc.	United States	Information Technology	67,549	14,832	18,870
The TJX Companies Inc.	United States	Consumer Discretionary	115,349	9,274	18,335
TransAlta Corp. Perp. Pfd. Series C	Canada	Utilities	1,630	30	32
TransAlta Corp. Pfd. Series A	Canada	Utilities	11,377	146	171
Union Pacific Corp.	United States	Industrials	68,049	19,110	22,683
VeriSign Inc.	United States	Information Technology	60,828	14,440	15,626
Visa Inc. Class A	United States	Financials	62,372	18,079	23,192
W.W. Grainger Inc.	United States	Industrials	18,864	9,342	26,501
Wal-Mart Stores Inc.	United States	Consumer Staples	91,578	4,936	10,001
Total equities				689,323	931,038
OPTIONS					
Options purchased (see schedule of options purchased)				313	268
Total options				313	268
EXCHANGE-TRADED FUNDS/NOTES					
¹ Mackenzie Floating Rate Income ETF	Canada	Exchange-Traded Funds/Notes	302,015	5,640	5,170
¹ Mackenzie Global Sustainable Bond ETF	Canada	Exchange-Traded Funds/Notes	126,100	2,525	2,270
¹ Mackenzie U.S. Aggregate Bond Index ETF (CAD-Hedged)	Canada	Exchange-Traded Funds/Notes	16,400	1,410	1,375
¹ Mackenzie US High Yield Bond Index ETF (CAD-Hedged)	Canada	Exchange-Traded Funds/Notes	51	11	4
Total exchange-traded funds/notes				9,586	8,819

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
MUTUAL FUNDS					
² Mackenzie Global Corporate Fixed Income Fund Series R	Canada	Mutual Funds	129,913	1,299	1,336
² Mackenzie High Quality Floating Rate Fund Series R	Canada	Mutual Funds	303,228	3,032	3,038
² Mackenzie Unconstrained Fixed Income Fund Series R	Canada	Mutual Funds	86,159	847	768
Total mutual funds				5,178	5,142
PRIVATE FUNDS					
³ Northleaf Private Credit II LP	Canada	Financials	288	2,947	2,862
⁴ Sagard Credit Partners II LP	Canada	Financials	288	1,473	1,529
Total private funds				4,420	4,391
Transaction costs				(619)	–
Total investments				984,020	1,226,559
Derivative instruments (see schedule of derivative instruments)					413
Cash and cash equivalents					9,221
Other assets less liabilities					3,295
Net assets attributable to securityholders					1,239,488

¹ This exchange-traded fund is managed by Mackenzie.

² This fund is managed by Mackenzie.

³ This fund is managed by Northleaf Capital Partners (Canada) Ltd., an affiliate of Mackenzie.

⁴ This fund is managed by Sagard Holdings Inc., an affiliate of Mackenzie.

MACKENZIE IVY GLOBAL BALANCED FUND

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SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2024

PORTFOLIO ALLOCATION	% OF NAV
Equities	75.2
Bonds	22.3
<i>Bonds</i>	22.3
<i>Short bond futures</i>	–
Cash and cash equivalents	0.7
Exchange-traded funds/notes	0.7
Mutual funds	0.4
Private funds	0.4
Other assets (liabilities)	0.3
Purchased currency options	–

REGIONAL ALLOCATION	% OF NAV
United States	57.3
United Kingdom	10.7
Canada	9.3
Germany	4.9
Switzerland	3.6
Japan	3.0
Spain	2.4
Taiwan	1.8
Netherlands	1.2
Other	1.1
France	1.1
New Zealand	1.0
Cash and cash equivalents	0.7
Brazil	0.6
Mexico	0.5
South Africa	0.5
Other assets (liabilities)	0.3

SECTOR ALLOCATION	% OF NAV
Information technology	15.9
Financials	15.3
Health care	13.5
Foreign government bonds	12.5
Consumer staples	11.5
Corporate bonds	9.0
Consumer discretionary	8.8
Industrials	7.4
Communication services	2.8
Cash and cash equivalents	0.7
Exchange-traded funds/notes	0.7
Private funds	0.4
Mutual funds	0.4
Term loans	0.3
Other assets (liabilities)	0.3
Other	0.3
Supra-national bonds	0.2

MARCH 31, 2024

PORTFOLIO ALLOCATION	% OF NAV
Equities	74.5
Bonds	22.7
<i>Bonds</i>	20.3
<i>Long bond futures</i>	2.4
<i>Short bond futures</i>	–
Short-term investments	1.1
Exchange-traded funds/notes	1.1
Private funds	0.3
Other assets (liabilities)	0.2
Mutual funds	0.1
Purchased swap options	–
Purchased currency options	–

REGIONAL ALLOCATION	% OF NAV
United States	55.9
United Kingdom	10.2
Canada	8.6
Switzerland	4.0
Japan	3.7
Germany	3.7
Spain	2.3
Mexico	1.9
Taiwan	1.7
Other	1.7
Netherlands	1.5
New Zealand	1.4
Brazil	1.3
South Korea	1.2
Denmark	0.7
Other assets (liabilities)	0.2

SECTOR ALLOCATION	% OF NAV
Consumer staples	15.3
Health care	14.4
Financials	14.2
Information technology	13.3
Foreign government bonds	11.5
Corporate bonds	9.3
Consumer discretionary	8.2
Industrials	5.7
Communication services	2.7
Foreign government short-term discount notes	1.1
Exchange-traded funds/notes	1.1
Other	1.0
Materials	0.7
Provincial bonds	0.7
Federal bonds	0.6
Other assets (liabilities)	0.2

MACKENZIE IVY GLOBAL BALANCED FUND

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SCHEDULE OF OPTIONS PURCHASED

as at September 30, 2024

Underlying Interest	Number of Contracts	Option Type	Expiration Date	Strike Price \$	Premium Paid (\$ 000)	Fair Value (\$ 000)
Currency Call Option CAD/USD	5,830,000	Call	Jul. 22, 2025	USD 1.36	171	113
Currency Put Option CAD/USD	4,859,000	Put	Jul. 22, 2025	USD 1.36	142	155
Total options					313	268

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF DERIVATIVE INSTRUMENTS

as at September 30, 2024

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 Canadian Government Bond Futures December 2024	(96)	Dec. 18, 2024	124.01 CAD	(12,001)	–	(96)
Ultra United States Treasury Bond Futures December 2024	(30)	Dec. 19, 2024	134.56 USD	(5,400)	60	–
Total futures contracts				(17,401)	60	(96)

* Notional value represents the exposure to the underlying instruments as at September 30, 2024

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	28 AUD	(19) USD	Oct. 2, 2024	26	26	–	–
A	19 USD	(28) AUD	Oct. 2, 2024	(26)	(26)	–	–
A	887 CAD	(659) USD	Oct. 2, 2024	(887)	(891)	–	(4)
A	657 USD	(887) CAD	Oct. 2, 2024	656	657	1	–
A	2,137 USD	(1,807) CHF	Oct. 2, 2024	(2,890)	(2,887)	3	–
A	1,807 CHF	(2,142) USD	Oct. 2, 2024	2,897	2,888	–	(9)
A	677 EUR	(751) USD	Oct. 2, 2024	1,015	1,020	5	–
A	756 USD	(677) EUR	Oct. 2, 2024	(1,022)	(1,020)	2	–
A	1,461 GBP	(1,920) USD	Oct. 2, 2024	2,597	2,642	45	–
A	1,960 USD	(1,461) GBP	Oct. 2, 2024	(2,650)	(2,642)	8	–
A	30 USD	(4,400) JPY	Oct. 2, 2024	(41)	(41)	–	–
A	4,400 JPY	(31) USD	Oct. 2, 2024	42	42	–	–
A	16,010 NOK	(1,512) USD	Oct. 2, 2024	2,045	2,051	6	–
A	1,520 USD	(16,010) NOK	Oct. 2, 2024	(2,056)	(2,052)	4	–
A	1,946 USD	(3,110) NZD	Oct. 2, 2024	(2,632)	(2,672)	–	(40)
A	3,110 NZD	(1,979) USD	Oct. 2, 2024	2,676	2,671	–	(5)
A	910 USD	(9,310) SEK	Oct. 2, 2024	(1,231)	(1,240)	–	(9)
A	9,310 SEK	(918) USD	Oct. 2, 2024	1,242	1,240	–	(2)
A	29,992 CAD	(21,960) USD	Oct. 11, 2024	(29,992)	(29,691)	301	–
A	11,143 CAD	(8,159) USD	Oct. 11, 2024	(11,143)	(11,031)	112	–
A	7,417 CAD	(4,180) GBP	Oct. 18, 2024	(7,417)	(7,555)	–	(138)
A	193 CAD	(110) GBP	Oct. 18, 2024	(193)	(199)	–	(6)
A	2,389 CAD	(2,910) NZD	Oct. 18, 2024	(2,389)	(2,499)	–	(110)
A	6,580 NZD	(5,381) CAD	Oct. 18, 2024	5,381	5,650	269	–
A	18,291 CAD	(13,315) USD	Oct. 18, 2024	(18,291)	(18,001)	290	–
A	1,910 USD	(2,625) CAD	Oct. 18, 2024	2,625	2,582	–	(43)
A	11,131 CAD	(8,101) USD	Oct. 18, 2024	(11,131)	(10,951)	180	–
A	6,043 CAD	(4,048) EUR	Oct. 25, 2024	(6,043)	(6,098)	–	(55)
A	785 EUR	(1,178) CAD	Oct. 25, 2024	1,178	1,183	5	–
A	760 CAD	(11,225) MXN	Oct. 25, 2024	(760)	(767)	–	(7)
A	140 CAD	(2,055) MXN	Oct. 25, 2024	(140)	(141)	–	(1)
A	2,198 CAD	(32,306) MXN	Oct. 25, 2024	(2,198)	(2,209)	–	(11)
A	4,300 MXN	(297) CAD	Oct. 25, 2024	297	294	–	(3)
A	3,015 CAD	(2,212) USD	Oct. 25, 2024	(3,015)	(2,990)	25	–
A	11,156 CAD	(8,098) USD	Oct. 25, 2024	(11,156)	(10,945)	211	–
A	3,061 CAD	(2,253) USD	Oct. 25, 2024	(3,061)	(3,045)	16	–
A	6,204 CAD	(7,580) NZD	Nov. 6, 2024	(6,204)	(6,506)	–	(302)
A	8,857 CAD	(10,823) NZD	Nov. 6, 2024	(8,857)	(9,292)	–	(435)
A	110 AUD	(76) USD	Nov. 6, 2024	103	103	–	–
A	2,316 CAD	(1,716) USD	Nov. 6, 2024	(2,318)	(2,321)	–	(3)
A	3,097 USD	(2,602) CHF	Nov. 6, 2024	(4,188)	(4,177)	11	–
A	667 EUR	(745) USD	Nov. 6, 2024	1,008	1,006	–	(2)
A	1,496 GBP	(2,007) USD	Nov. 6, 2024	2,714	2,705	–	(9)
A	234 USD	(33,400) JPY	Nov. 6, 2024	(317)	(316)	1	–
A	4,920 NOK	(467) USD	Nov. 6, 2024	632	631	–	(1)
A	248 NZD	(158) USD	Nov. 6, 2024	213	213	–	–
A	2,360 SEK	(233) USD	Nov. 6, 2024	315	314	–	(1)

MACKENZIE IVY GLOBAL BALANCED FUND

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SCHEDULE OF DERIVATIVE INSTRUMENTS (cont'd)

as at September 30, 2024

Schedule of Forward Currency Contracts (cont'd)

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	2,333 CAD	(1,693) USD	Nov. 8, 2024	(2,333)	(2,288)	45	–
A	296 CAD	(215) USD	Nov. 8, 2024	(296)	(290)	6	–
A	297 CAD	(216) USD	Nov. 8, 2024	(297)	(291)	6	–
A	831 CAD	(555) EUR	Nov. 15, 2024	(831)	(836)	–	(5)
A	6,636 CAD	(4,431) EUR	Nov. 15, 2024	(6,636)	(6,676)	–	(40)
A	257 CAD	(172) EUR	Nov. 15, 2024	(257)	(259)	–	(2)
A	7,534 CAD	(4,250) GBP	Nov. 15, 2024	(7,534)	(7,675)	–	(141)
A	9,060 CAD	(6,721) USD	Nov. 15, 2024	(9,060)	(9,080)	–	(20)
A	2,873 CAD	(2,131) USD	Nov. 15, 2024	(2,873)	(2,879)	–	(6)
A	6,836 CAD	(4,561) EUR	Nov. 22, 2024	(6,836)	(6,873)	–	(37)
A	13,510 CAD	(9,864) USD	Nov. 22, 2024	(13,510)	(13,324)	186	–
A	8,083 CAD	(5,955) USD	Nov. 22, 2024	(8,083)	(8,044)	39	–
A	18,007 CAD	(13,260) USD	Nov. 22, 2024	(18,007)	(17,911)	96	–
A	5,196 CAD	(3,830) USD	Nov. 22, 2024	(5,196)	(5,173)	23	–
Total forward currency contracts						1,896	(1,447)
Total Derivative assets							1,956
Total Derivative liabilities							(1,543)

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

1. Fiscal Periods and General Information

The information provided in these financial statements and notes thereto is for the six-month periods ended or as at September 30, 2024 and 2023, except for the comparative information presented in the Statements of Financial Position and notes thereto, which is as at March 31, 2024. 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 (a) 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 unaudited interim financial statements ("financial statements") have been prepared in accordance with IFRS Accounting Standards ("IFRS"), including international Accounting Standard ("IAS") 34, *Interim Financial Reporting*, as issued by the International Accounting Standards Board ("IASB"). These financial statements were prepared using the same accounting policies, critical accounting judgements and estimates as applied in the Fund's most recent audited annual financial statements for the year ended March 31, 2024. A summary of the Fund's material 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 November 12, 2024.

3. Material Accounting Policies

(a) Financial instruments

Financial instruments include financial assets and liabilities such as debt and equity securities, 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 ("Underlying Funds") and Exchange-Traded Funds ("ETFs"), if any, at FVTPL. For private funds, the Manager 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 investment in Underlying Funds and ETFs, if any, is presented in the Schedule of Investments at fair value which represents the Fund's maximum exposure on these investments.

The Fund's redeemable securities contain multiple dissimilar contractual obligations and entitle securityholders to the right to redeem their interest in the Fund for cash equal to their proportionate share of the net asset value of the Fund and therefore 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 IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

3. Material 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, including ETFs, are valued on the basis of the last traded market price or closing 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 constating 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 and short-term investments 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. Short-term investments that are not considered cash equivalents are separately disclosed in the Schedule of Investments.

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 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 daily fluctuation of futures contracts or swaps, along with daily cash settlements made by the Fund, where applicable, 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 September 30, 2024.

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 a weighted 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.

Income, realized gains (losses) and unrealized gains (losses) are allocated daily among the series on a pro-rata basis.

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

3. Material Accounting Policies (cont'd)

(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 is 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, if applicable.

(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 IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

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 Underlying Fund or an ETF in which the Fund invests, 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 objectives 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 Fund's 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 IVY GLOBAL BALANCED FUND

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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 September 30, 2024 and 2023 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 September 30, 2024, 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 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 IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

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
CZK	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 IVY GLOBAL BALANCED FUND

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NOTES TO FINANCIAL STATEMENTS

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

(a) Fund Formation and Series Information

Date of Formation: November 29, 1993

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, Series T5 and Series T8 securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series T5 and Series T8). Investors in Series T5 and Series T8 securities also want to receive a monthly cash flow of 5% or 8% per year, respectively.

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, Series F5 and Series F8 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 and Series F8); they are also available to employees of Mackenzie and its subsidiaries, and directors of Mackenzie. Investors in Series F5 and Series F8 securities also want to receive a monthly cash flow of 5% or 8% per year, respectively.

Series FB and Series FB5 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. Investors in Series FB5 securities also want to receive a monthly cash flow of 5% per year.

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 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, Series PWT5 and Series PWT8 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 and Series PWT8 securities also want to receive a monthly cash flow of 5% or 8% per year, respectively.

Series PWFB and Series PWFB5 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. Investors in Series PWFB5 securities also want to receive a monthly cash flow of 5% per year.

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 and Series PWX8 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. Investors in Series PWX8 securities also want to receive a monthly cash flow of 8% per year.

Series R securities are offered only to other funds managed by Mackenzie on a non-prospectus basis in connection with fund-of-fund arrangements.

Effective June 1, 2022, an investor may purchase the Fund only under a sales charge purchase option. 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 and low-load 3 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 IVY GLOBAL BALANCED FUND

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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	Net Asset Value per Security (\$) as at March 31, 2024
Series A	November 29, 1993	1.85%	0.24%	11.48
Series AR	January 18, 2017	1.85%	0.27%	11.85
Series D	December 24, 2013	0.85%	0.16%	14.31
Series F	December 6, 1999	0.75%	0.15%	10.58
Series F5	June 1, 2018	0.75%	0.15%	14.07
Series F8	June 11, 2007	0.75%	0.15%	8.72
Series FB	October 26, 2015	0.85%	0.24%	12.18
Series FB5	October 26, 2015	0.85%	0.24%	12.56
Series I	October 25, 1999	1.35%	0.24%	9.94
Series O	August 20, 2001	— ⁽¹⁾	n/a	28.33
Series PW	October 25, 2013	1.75%	0.15%	14.34
Series PWFB	April 3, 2017	0.75%	0.15%	11.77
Series PWFB5	April 3, 2017	0.75%	0.15%	13.38
Series PWR	April 1, 2019	1.75%	0.15%	11.12
Series PWT5	April 3, 2017	1.75%	0.15%	12.10
Series PWT8	October 21, 2013	1.75%	0.15%	9.53
Series PWX	December 11, 2013	— ⁽²⁾	— ⁽²⁾	15.50
Series PWX8	October 17, 2013	— ⁽²⁾	— ⁽²⁾	10.80
Series R	December 8, 2008	n/a	n/a	20.82
Series T5	October 10, 2007	1.85%	0.24%	11.68
Series T8	March 7, 2002	1.85%	0.24%	5.18

(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.

(b) Tax Loss Carryforwards

Total Capital Loss \$	Total Non-Capital Loss \$	Expiration Date of Non-Capital Losses														
		2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	
35,694	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	

(c) Securities Lending

	September 30, 2024		March 31, 2024	
	(\$)	(%)	(\$)	(%)
Value of securities loaned	15,614		29,622	
Value of collateral received	16,401		31,241	
	September 30, 2024		September 30, 2023	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	29	100.0	45	100.0
Tax withheld	—	—	—	—
	29	100.0	45	100.0
Payments to securities lending agent	(5)	(17.2)	(8)	(17.8)
Securities lending income	24	82.8	37	82.2

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

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

(d) Commissions

	(\$)
September 30, 2024	91
September 30, 2023	62

(e) Risks Associated with Financial Instruments

i. Risk exposure and management

The Fund seeks capital growth and current income by investing primarily in a combination of equities and fixed income securities of issuers located anywhere in the world. The Fund's asset mix will generally range between 60%–90% equities and 10%–40% fixed income securities, including cash and cash equivalents.

ii. Currency risk

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

Currency	September 30, 2024				Impact on net assets			
	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Strengthened by 5%		Weakened by 5%	
					(\$)	%	(\$)	%
USD	738,436	6,999	(147,636)	597,799				
GBP	128,328	(6)	(12,724)	115,598				
EUR	114,229	7	(18,553)	95,683				
CHF	44,489	–	(4,176)	40,313				
JPY	36,126	–	(315)	35,811				
NTD	21,944	–	–	21,944				
ZAR	6,239	–	–	6,239				
BRL	2,015	–	–	2,015				
NOK	–	–	630	630				
NZD	12,815	–	(12,435)	380				
SEK	–	–	314	314				
AUD	–	(6)	103	97				
MXN	2,848	–	(2,823)	25				
Total	1,107,469	6,994	(197,615)	916,848				
% of Net Assets	89.3	0.6	(15.9)	74.0				
Total currency rate sensitivity					(45,490)	(3.7)	46,247	3.7

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

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

(e) Risks Associated with Financial Instruments (cont'd)

ii. Currency risk (cont'd)

Currency	March 31, 2024				Impact on net assets			
	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Strengthened by 5%		Weakened by 5%	
					(\$)	%	(\$)	%
USD	642,964	40,540	(80,033)	603,471				
GBP	111,160	346	2,230	113,736				
JPY	44,283	(60)	1,625	45,848				
CHF	47,987	602	(4,393)	44,196				
EUR	90,775	(3)	(48,982)	41,790				
NTD	21,045	–	–	21,045				
KOR	14,485	–	–	14,485				
BRL	11,186	–	–	11,186				
DKK	8,886	–	–	8,886				
MXN	20,859	–	(14,672)	6,187				
ZAR	4,908	273	(1)	5,180				
NOK	–	–	141	141				
PLN	–	7	1	8				
AUD	–	9	(57)	(48)				
NZD	17,367	–	(17,546)	(179)				
SEK	–	112	(2,637)	(2,525)				
Total	1,035,905	41,826	(164,324)	913,407				
% of Net Assets	85.8	3.5	(13.6)	75.7				
Total currency rate sensitivity					(45,670)	(3.8)	45,670	3.8

* Includes both monetary and non-monetary financial instruments

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.

September 30, 2024	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	5,331	(17,401)				
1-5 years	61,960	–				
5-10 years	172,714	–				
Greater than 10 years	36,896	–				
Total	276,901	(17,401)				
Total sensitivity to interest rate changes			(16,641)	(1.3)	16,641	1.3

March 31, 2024	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	3,855	7,638				
1-5 years	57,705	–				
5-10 years	125,006	–				
Greater than 10 years	58,092	–				
Total	244,658	7,638				
Total sensitivity to interest rate changes			(18,218)	(1.5)	18,218	1.5

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

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

(e) Risks Associated with Financial Instruments (cont'd)

iv. Other price risk

The table below summarizes the Fund's exposure to other price risk.

Impact on net assets	Increased by 10%		Decreased by 10%	
	(\$)	(%)	(\$)	(%)
September 30, 2024	94,939	7.7	(94,939)	(7.7)
March 31, 2024	91,807	7.6	(91,783)	(7.6)

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 September 30, 2024, was 7.3% of the net assets of the Fund (March 31, 2024 – 3.4%).

As at September 30, 2024 and March 31, 2024, debt securities by credit rating are as follows:

Bond Rating*	September 30, 2024	March 31, 2024
	% of Net Assets	% of Net Assets
AAA	2.5	2.9
AA	9.0	4.2
A	1.2	1.8
BBB	4.9	6.1
Less than BBB	2.6	3.3
Unrated	2.1	2.0
Total	22.3	20.3

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

(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.

	September 30, 2024				March 31, 2024			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds	–	276,656	245	276,901	–	244,592	66	244,658
Equities	620,992	309,826	220	931,038	899,444	–	189	899,633
Options	–	268	–	268	–	26	–	26
Exchange-traded funds/notes	8,819	–	–	8,819	13,198	–	–	13,198
Mutual funds	5,142	–	–	5,142	730	–	–	730
Private funds	–	–	4,391	4,391	–	–	4,581	4,581
Derivative assets	60	1,896	–	1,956	202	630	–	832
Derivative liabilities	(96)	(1,447)	–	(1,543)	(17)	(1,464)	–	(1,481)
Short-term investments	–	2,245	–	2,245	–	30,650	–	30,650
Total	634,917	589,444	4,856	1,229,217	913,557	274,434	4,836	1,192,827

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 period ended September 30, 2024, non-North American equities frequently transferred between Level 1 (unadjusted quoted market prices) and Level 2 (adjusted market prices). As at September 30, 2024, these securities were classified as Level 2 (March 31, 2024 – Level 1).

During the period ended September 30, 2024, investments with a fair value of \$Nil (March 31, 2024 – \$67) were transferred from Level 2 to Level 3 as a result of changes in the inputs used for valuation.

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

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

(f) Fair Value Classification (cont'd)

The table below presents a reconciliation of financial instruments measured at fair value using unobservable inputs (Level 3) for the periods ended September 30, 2024 and March 31, 2024:

	September 30, 2024				March 31, 2024			
	Private funds (\$)	Bonds (\$)	Equities (\$)	Total (\$)	Private funds (\$)	Bonds (\$)	Equities (\$)	Total (\$)
Balance – beginning of period	4,581	66	189	4,836	4,539	–	–	4,539
Purchases	79	181	–	260	83	–	182	265
Sales	(126)	–	–	(126)	–	–	(14)	(14)
Transfers in	–	–	–	–	–	67	–	67
Transfers out	–	–	–	–	–	–	–	–
Gains (losses) during the period:								
Realized	12	–	–	12	–	–	3	3
Unrealized	(155)	(2)	31	(126)	(41)	(1)	18	(24)
Balance – end of period	4,391	245	220	4,856	4,581	66	189	4,836
Change in unrealized gains (losses) during the period attributable to securities held at end of period	(155)	(2)	31	(126)	(41)	(1)	18	(24)

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:

	September 30, 2024	March 31, 2024
	(\$)	(\$)
The Manager	11	11
Other funds managed by the Manager	6,261	5,956
Funds managed by affiliates of the Manager	–	–

(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.

	September 30, 2024			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	1,393	(642)	–	751
Unrealized losses on derivative contracts	(1,513)	642	485	(386)
Liability for options written	–	–	–	–
Total	(120)	–	485	365

	March 31, 2024			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	764	(415)	–	349
Unrealized losses on derivative contracts	(1,155)	415	1,145	405
Liability for options written	–	–	–	–
Total	(391)	–	1,145	754

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

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

(i) Interest in Unconsolidated Structured Entities

The Fund's investment details in the Underlying Funds as at September 30, 2024 and March 31, 2024 are as follows:

September 30, 2024	% of Underlying Fund's Net Assets	Fair Value of Fund's Investment (\$)
Mackenzie Floating Rate Income ETF	1.0	5,170
Mackenzie Global Corporate Fixed Income Fund Series R	0.8	1,336
Mackenzie Global Sustainable Bond ETF	1.2	2,270
Mackenzie High Quality Floating Rate Fund Series R	1.2	3,038
Mackenzie U.S. Aggregate Bond Index ETF (CAD-Hedged)	3.3	1,375
Mackenzie Unconstrained Fixed Income Fund Series R	0.0	768
Mackenzie US High Yield Bond Index ETF (CAD-Hedged)	0.0	4
Northleaf Private Credit II LP	0.3	2,862
Sagard Credit Partners II LP	0.3	1,529

March 31, 2024	% of Underlying Fund's Net Assets	Fair Value of Fund's Investment (\$)
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	0.0	–
Mackenzie Floating Rate Income ETF	0.9	5,270
Mackenzie Global High Yield Fixed Income ETF	0.0	–
Mackenzie Global Sustainable Bond ETF	1.2	2,212
Mackenzie U.S. Aggregate Bond Index ETF (CAD-Hedged)	3.7	1,341
Mackenzie Unconstrained Fixed Income Fund Series R	0.0	730
Mackenzie US High Yield Bond Index ETF (CAD-Hedged)	7.3	2,750
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	0.3	1,625
Northleaf Private Credit II LP	0.3	3,040
Sagard Credit Partners II LP	0.3	1,541

(j) Commitment

	September 30, 2024		March 31, 2024	
	Called Amount (US\$)	Total Commitment to Invest (US\$)	Called Amount (US\$)	Total Commitment to Invest (US\$)
Northleaf Private Credit II LP ⁽¹⁾	2,330	2,884	2,330	2,884
Sagard Credit Partners II LP ⁽²⁾	971	2,884	1,021	2,884

⁽¹⁾ This fund is managed by Northleaf Capital Partners (Canada) Ltd., an affiliate of Mackenzie.

⁽²⁾ This fund is managed by Sagard Holdings Inc., an affiliate of Mackenzie.