

MACKENZIE GLOBAL DIVIDEND 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 Global Dividend 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 GLOBAL DIVIDEND 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	6,725,712	5,750,541	Series A	34.55	31.93	1,196,173	1,099,205
Cash and cash equivalents	123,803	180,833	Series AR	28.30	26.16	146,473	133,142
Dividends receivable	7,203	8,736	Series D	24.06	22.60	25,409	22,549
Accounts receivable for investments sold	–	–	Series F	22.82	21.40	1,812,754	1,426,211
Accounts receivable for securities issued	5,163	10,347	Series F8	14.39	13.69	24,915	19,810
Due from manager	78	922	Series FB	22.02	20.23	4,257	3,866
Derivative assets	444	2,423	Series FB5	21.16	19.88	5	38
Total assets	6,862,403	5,953,802	Series I	20.91	19.69	1,067	887
			Series IG	12.72	11.61	1	1
			Series J	31.36	28.94	25	23
			Series O	23.81	22.22	871,418	849,187
			Series O5	24.40	22.77	3,173	2,908
			Series PW	27.83	25.67	1,863,141	1,617,480
			Series PWFB	19.30	17.70	60,798	53,273
			Series PWFB5	20.22	18.97	325	270
			Series PWR	16.87	15.56	91,015	69,761
			Series PWT5	19.36	18.26	56,752	50,236
			Series PWT6	17.96	17.02	1,756	1,656
			Series PWT8	17.67	16.90	51,026	44,591
			Series PWX	26.38	24.61	29,200	25,694
			Series PWX8	17.84	16.88	2,272	2,156
			Series R	22.08	20.14	225,067	207,951
			Series S	33.87	30.91	25,112	22,640
			Series T5	20.34	19.22	27,090	26,988
			Series T6	17.89	16.98	5,182	5,124
			Series T8	12.07	11.57	16,738	16,678
			Series U	42.66	39.34	660	716
			Series U5	29.31	27.64	60	56
			Series UM	18.61	17.07	91,521	73,599
			Series LB	24.69	22.82	23,103	20,259
			Series LF	18.83	17.27	60,611	49,740
			Series LW	17.79	16.41	96,413	84,509
						6,813,512	5,931,204
LIABILITIES							
Current liabilities							
Accounts payable for investments purchased	32,771	13,320					
Accounts payable for securities redeemed	3,236	6,907					
Due to manager	859	743					
Derivative liabilities	9,270	944					
Taxes payable	2,755	684					
Total liabilities	48,891	22,598					
Net assets attributable to securityholders	6,813,512	5,931,204					

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

MACKENZIE GLOBAL DIVIDEND 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	65,514	64,930					
Interest income for distribution purposes	3,850	3,211					
Other changes in fair value of investments and other net assets							
Net realized gain (loss)	282,777	132,554					
Net unrealized gain (loss)	245,963	(144,837)					
Securities lending income	55	229					
Fee rebate income	206	–					
Total income (loss)	598,365	56,087					
Expenses (note 6)							
Management fees	43,070	32,418					
Management fee rebates	(34)	(67)					
Administration fees	5,321	3,967					
Interest charges	5	2					
Commissions and other portfolio transaction costs	2,247	783					
Independent Review Committee fees	10	8					
Other	–	9					
Expenses before amounts absorbed by Manager	50,619	37,120					
Expenses absorbed by Manager	–	–					
Net expenses	50,619	37,120					
Increase (decrease) in net assets attributable to securityholders from operations before tax	547,746	18,967					
Foreign withholding tax expense (recovery)	8,750	8,133					
Foreign income tax expense (recovery)	2,072	227					
Increase (decrease) in net assets attributable to securityholders from operations	536,924	10,607					
			Series A	2.63	(0.07)	90,543	(2,365)
			Series AR	2.16	(0.07)	11,018	(352)
			Series CL	–	0.18	–	95
			Series D	1.99	(0.22)	2,011	(111)
			Series F	1.94	0.06	141,999	3,091
			Series F8	1.23	(0.06)	1,965	(59)
			Series FB	1.80	0.07	344	12
			Series FB5	2.47	0.06	2	–
			Series I	1.69	(0.04)	78	(3)
			Series IG	1.11	–	–	–
			Series J	2.41	(0.04)	2	(1)
			Series O	2.09	0.22	77,377	8,748
			Series O5	2.16	0.20	279	25
			Series PW	2.18	(0.02)	141,929	(1,456)
			Series PWFB	1.61	0.05	4,976	145
			Series PWFB5	1.66	0.07	25	1
			Series PWR	1.34	(0.04)	6,638	(133)
			Series PWT5	1.53	(0.01)	4,370	(34)
			Series PWT6	1.41	0.02	139	2
			Series PWT8	1.41	(0.02)	3,863	(44)
			Series PWX	2.36	0.23	2,500	257
			Series PWX8	1.59	0.16	202	21
			Series R	1.93	0.19	19,657	2,201
			Series S	2.96	0.28	2,168	206
			Series T5	1.55	(0.04)	2,106	(60)
			Series T6	1.36	(0.03)	405	(10)
			Series T8	0.93	–	1,314	(7)
			Series U	3.24	(0.01)	51	(1)
			Series U5	2.31	(0.01)	4	–
			Series UM	1.57	0.09	7,117	472
			Series LB	1.87	(0.09)	1,731	(67)
			Series LF	1.57	0.06	4,817	135
			Series LW	1.38	(0.02)	7,294	(101)
						536,924	10,607

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

MACKENZIE GLOBAL DIVIDEND 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 UM		Series LB		Series LF		Series LW	
	2024	2023	2024	2023	2024	2023	2024	2023
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS								
Beginning of period	73,599	81,800	20,259	14,323	49,740	34,315	84,509	68,506
Increase (decrease) in net assets from operations	7,117	472	1,731	(67)	4,817	135	7,294	(101)
Distributions paid to securityholders:								
Investment income	–	–	–	–	–	–	–	–
Capital gains	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	–	–	–	–	–	–	–	–
Security transactions:								
Proceeds from securities issued	19,150	5,405	6,455	4,003	12,819	5,433	14,319	8,824
Reinvested distributions	–	–	–	–	–	–	–	–
Payments on redemption of securities	(8,345)	(21,328)	(5,342)	(2,776)	(6,765)	(2,375)	(9,709)	(7,281)
Total security transactions	10,805	(15,923)	1,113	1,227	6,054	3,058	4,610	1,543
Increase (decrease) in net assets attributable to securityholders	17,922	(15,451)	2,844	1,160	10,871	3,193	11,904	1,442
End of period	91,521	66,349	23,103	15,483	60,611	37,508	96,413	69,948
Increase (decrease) in fund securities (in thousands) (note 7):								
Securities outstanding – beginning of period	4,312	5,619	888	730	2,880	2,329	5,149	4,874
Issued	1,082	365	276	202	717	363	847	618
Reinvested distributions	–	–	–	–	–	–	–	–
Redeemed	(476)	(1,448)	(228)	(140)	(378)	(158)	(576)	(509)
Securities outstanding – end of period	4,918	4,536	936	792	3,219	2,534	5,420	4,983

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

MACKENZIE GLOBAL DIVIDEND 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	536,924	10,607
Adjustments for:		
Net realized loss (gain) on investments	(292,018)	(134,334)
Change in net unrealized loss (gain) on investments	(245,963)	144,837
Purchase of investments	(1,173,793)	(489,901)
Proceeds from sale and maturity of investments	766,421	477,766
(Increase) decrease in accounts receivable and other assets	2,377	(1,103)
Increase (decrease) in accounts payable and other liabilities	2,187	231
Net cash provided by (used in) operating activities	(403,865)	8,103
Cash flows from financing activities		
Proceeds from securities issued	839,284	405,839
Payments on redemption of securities	(482,201)	(412,114)
Distributions paid net of reinvestments	(10,186)	(7,570)
Net cash provided by (used in) financing activities	346,897	(13,845)
Net increase (decrease) in cash and cash equivalents	(56,968)	(5,742)
Cash and cash equivalents at beginning of period	180,833	129,759
Effect of exchange rate fluctuations on cash and cash equivalents	(62)	84
Cash and cash equivalents at end of period	123,803	124,101
Cash	–	11,088
Cash equivalents	147,006	113,013
Bank indebtedness	(23,203)	–
Cash and cash equivalents at end of period	123,803	124,101
Supplementary disclosures on cash flow from operating activities:		
Dividends received	67,047	64,354
Foreign taxes paid	8,751	8,360
Interest received	3,850	3,211
Interest paid	5	2

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

MACKENZIE GLOBAL DIVIDEND 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)
EQUITIES					
AbbVie Inc.	United States	Health Care	608,841	104,601	162,599
Air Liquide SA	France	Materials	245,976	28,769	64,264
Alphabet Inc. Class A	United States	Communication Services	648,516	98,569	145,455
Altria Group Inc.	United States	Consumer Staples	903,349	55,984	62,353
Amadeus IT Group SA	Spain	Consumer Discretionary	343,929	29,427	33,580
Amazon.com Inc.	United States	Consumer Discretionary	729,039	128,921	183,707
American Tower Corp. Class A	United States	Real Estate	118,491	27,088	37,266
Analog Devices Inc.	United States	Information Technology	231,836	61,089	72,164
Apple Inc.	United States	Information Technology	877,436	149,389	276,479
Assa Abloy AB B	Sweden	Industrials	1,287,270	48,837	58,621
AstraZeneca PLC	United Kingdom	Health Care	525,038	95,033	110,649
Atlas Copco AB A	Sweden	Industrials	1,474,465	14,636	38,583
AutoZone Inc.	United States	Consumer Discretionary	11,386	41,415	48,504
BAE Systems PLC	United Kingdom	Industrials	3,612,121	83,417	80,899
Becton, Dickinson and Co.	United States	Health Care	131,466	36,673	42,865
The Blackstone Group Inc. Class A	United States	Financials	349,896	59,049	72,459
Broadcom Inc.	United States	Information Technology	454,037	20,448	105,918
Chevron Corp.	United States	Energy	261,406	37,607	52,062
CME Group Inc.	United States	Financials	346,777	70,673	103,477
The Coca-Cola Co.	United States	Consumer Staples	1,067,901	75,628	103,779
Colgate Palmolive Co.	United States	Consumer Staples	647,978	70,034	90,968
Compass Group PLC	United Kingdom	Consumer Discretionary	996,210	38,133	43,185
ConocoPhillips	United States	Energy	340,584	48,201	48,491
CRH PLC	Ireland	Materials	589,743	43,474	73,964
DBS Group Holdings Ltd.	Singapore	Financials	2,561,026	75,618	102,865
Deutsche Boerse AG	Germany	Financials	412,819	64,639	130,954
Diageo PLC	United Kingdom	Consumer Staples	862,453	41,098	40,714
Duke Energy Corp.	United States	Utilities	624,055	85,510	97,307
Exxon Mobil Corp.	United States	Energy	537,252	86,128	85,167
Ferguson Enterprises Inc.	United States	Industrials	233,065	58,895	62,587
Glencore PLC	Australia	Materials	11,601,161	62,574	89,883
Haleon PLC	United Kingdom	Consumer Staples	7,156,655	40,994	50,638
Hannover Rueckversicherung SE Reg.	Germany	Financials	173,395	38,913	66,858
HDFC Bank Ltd.	India	Financials	2,072,427	45,554	58,018
Heineken Holding NV A	Netherlands	Consumer Staples	338,322	36,814	34,564
The Home Depot Inc.	United States	Consumer Discretionary	108,248	50,130	59,317
Hong Kong Exchanges and Clearing Ltd.	Hong Kong	Financials	1,183,784	52,645	65,337
ITOCHU Corp.	Japan	Industrials	1,385,800	74,973	100,664
Japan Exchange Group Inc.	Japan	Financials	4,387,424	50,190	76,999
Johnson & Johnson	United States	Health Care	500,035	94,975	109,589
JPMorgan Chase & Co.	United States	Financials	648,397	104,783	184,896
Keyence Corp.	Japan	Information Technology	62,566	25,271	40,493
Lam Research Corp.	United States	Information Technology	60,893	45,357	67,203
Linde PLC	Ireland	Materials	84,774	19,524	54,669
London Stock Exchange Group PLC	United Kingdom	Financials	157,276	24,668	29,095
LVMH Moet Hennessy Louis Vuitton SE	France	Consumer Discretionary	31,624	17,792	32,855
McDonald's Corp.	United States	Consumer Discretionary	116,326	24,928	47,904
McKesson Corp.	United States	Health Care	103,391	53,349	69,131
Merck & Co. Inc.	United States	Health Care	444,103	69,002	68,202
Meta Platforms Inc. Class A	United States	Communication Services	223,364	106,113	172,916
Microsoft Corp.	United States	Information Technology	523,140	86,584	304,425
Moody's Corp.	United States	Financials	50,307	9,221	32,288
Motorola Solutions Inc.	United States	Information Technology	250,175	60,784	152,121
Nestlé SA Reg.	Switzerland	Consumer Staples	344,824	37,859	46,987
Novo Nordisk AS B	Denmark	Health Care	373,940	13,650	60,230
NVIDIA Corp.	United States	Information Technology	724,180	111,308	118,932
Oracle Corp.	United States	Information Technology	487,100	84,222	112,248
Parker Hannifin Corp.	United States	Industrials	60,944	45,508	52,073
¹ Pernod Ricard SA	France	Consumer Staples	119,433	23,084	24,420
Philip Morris International Inc.	United States	Consumer Staples	940,104	111,647	154,343
RELX PLC	United Kingdom	Industrials	764,014	44,250	48,837
Roche Holding AG Genusscheine	Switzerland	Health Care	237,528	87,810	102,804
Ryanair Holdings PLC ADR	Ireland	Industrials	857,700	57,913	52,405
S&P Global Inc.	United States	Financials	123,967	55,079	86,610

MACKENZIE GLOBAL DIVIDEND 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)
EQUITIES (cont'd)					
Safran SA	France	Industrials	253,264	34,521	80,837
SAP AG	Germany	Information Technology	438,741	64,081	134,820
Shell PLC	Netherlands	Energy	2,726,395	106,523	120,226
The Sherwin-Williams Co.	United States	Materials	78,054	13,286	40,288
Siemens AG	Germany	Industrials	258,035	60,487	70,491
Sika AG	Switzerland	Materials	68,149	13,037	30,569
Sony Corp.	Japan	Consumer Discretionary	2,597,460	39,347	68,211
Taiwan Semiconductor Manufacturing Co. Ltd.	Taiwan	Information Technology	2,614,259	36,440	107,552
Thermo Fisher Scientific Inc.	United States	Health Care	61,719	43,823	51,630
Tokio Marine Holdings Inc.	Japan	Financials	277,900	13,826	13,785
Union Pacific Corp.	United States	Industrials	213,168	59,542	71,055
UnitedHealth Group Inc.	United States	Health Care	105,693	74,724	83,571
Veolia Environnement	France	Utilities	1,189,932	51,109	52,960
Visa Inc. Class A	United States	Financials	245,278	45,091	91,202
The Williams Companies Inc.	United States	Energy	1,432,904	60,300	88,460
Wolters Kluwer NV	Netherlands	Industrials	189,200	19,170	43,140
Total equities				4,481,758	6,608,636
EXCHANGE-TRADED FUNDS/NOTES					
² Mackenzie Global Dividend ETF	Canada	Exchange-Traded Funds/Notes	4,160,000	84,063	88,650
Total exchange-traded funds/notes				84,063	88,650
MUTUAL FUNDS					
³ Mackenzie International Dividend Fund Series R	Canada	Mutual Funds	1,686,919	19,111	28,426
Total mutual funds				19,111	28,426
Transaction costs				(6,496)	–
Total investments				4,578,436	6,725,712
Derivative instruments (see schedule of derivative instruments)					(8,826)
Cash and cash equivalents					123,803
Other assets less liabilities					(27,177)
Net assets attributable to securityholders					6,813,512

¹ The issuer of this security is related to Mackenzie. See Note 1.

² This exchange-traded fund is managed by Mackenzie.

³ This fund is managed by Mackenzie.

MACKENZIE GLOBAL DIVIDEND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2024

PORTFOLIO ALLOCATION	% OF NAV
Equities	97.0
Cash and cash equivalents	1.8
Exchange-traded funds/notes	1.3
Mutual funds	0.4
Other assets (liabilities)	(0.5)

REGIONAL ALLOCATION	% OF NAV
United States	59.9
United Kingdom	5.9
Germany	5.9
Japan	4.4
France	3.7
Netherlands	2.9
Ireland	2.7
Switzerland	2.6
Other	2.2
Cash and cash equivalents	1.8
Canada	1.7
Taiwan	1.6
Singapore	1.5
Sweden	1.4
Australia	1.3
Hong Kong	1.0
Other assets (liabilities)	(0.5)

SECTOR ALLOCATION	% OF NAV
Information technology	21.9
Financials	16.4
Health care	12.6
Industrials	11.2
Consumer staples	8.9
Consumer discretionary	7.6
Energy	5.8
Materials	5.2
Communication services	4.7
Utilities	2.2
Cash and cash equivalents	1.8
Exchange-traded funds/notes	1.3
Real estate	0.5
Mutual funds	0.4
Other assets (liabilities)	(0.5)

MARCH 31, 2024

PORTFOLIO ALLOCATION	% OF NAV
Equities	96.5
Cash and cash equivalents	3.1
Mutual funds	0.4

REGIONAL ALLOCATION	% OF NAV
United States	58.1
Germany	7.1
France	4.9
Japan	4.2
Ireland	3.7
United Kingdom	3.6
Netherlands	3.3
Cash and cash equivalents	3.1
Switzerland	2.4
Other	1.8
Denmark	1.8
Taiwan	1.7
Australia	1.5
Singapore	1.2
India	0.8
Sweden	0.8

SECTOR ALLOCATION	% OF NAV
Information technology	20.8
Financials	16.1
Health care	13.8
Industrials	10.5
Consumer staples	8.5
Consumer discretionary	8.3
Energy	6.5
Materials	5.8
Communication services	4.4
Cash and cash equivalents	3.1
Utilities	1.3
Real estate	0.5
Mutual funds	0.4

MACKENZIE GLOBAL DIVIDEND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF DERIVATIVE 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	50,610	CAD	(28,813)	GBP	Oct. 2, 2024	(50,610)	(52,114)	–	(1,504)
A	6,780	GBP	(12,054)	CAD	Oct. 2, 2024	12,054	12,263	209	–
A	22,033	GBP	(39,690)	CAD	Oct. 2, 2024	39,690	39,851	161	–
A	214,896	CAD	(122,369)	GBP	Oct. 23, 2024	(214,896)	(221,142)	–	(6,246)
A	12,380	CAD	(7,000)	GBP	Oct. 23, 2024	(12,380)	(12,650)	–	(270)
A	63,089	CAD	(42,263)	EUR	Oct. 25, 2024	(63,089)	(63,662)	–	(573)
A	119,903	CAD	(79,924)	EUR	Oct. 25, 2024	(119,903)	(120,391)	–	(488)
A	6,100	EUR	(9,155)	CAD	Oct. 25, 2024	9,155	9,188	33	–
A	9,410	CAD	(6,220)	EUR	Oct. 25, 2024	(9,410)	(9,369)	41	–
A	4,867	CAD	(3,260)	EUR	Oct. 25, 2024	(4,867)	(4,910)	–	(43)
A	39,639	CAD	(22,033)	GBP	Nov. 20, 2024	(39,639)	(39,785)	–	(146)
Total forward currency contracts								444	(9,270)
Total Derivative assets									444
Total Derivative liabilities									(9,270)

MACKENZIE GLOBAL DIVIDEND 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 GLOBAL DIVIDEND FUND

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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 constituting documents of such underlying fund. Unlisted or non-exchange traded investments, or investments where a last sale or close price is unavailable or investments for which market quotations are, in Mackenzie's opinion, inaccurate, unreliable, or not reflective of all available material information, are valued at their fair value as determined by Mackenzie using appropriate and accepted industry valuation techniques including valuation models. The fair value determined using valuation models requires the use of inputs and assumptions based on observable market data including volatility and other applicable rates or prices. In limited circumstances, the fair value may be determined using valuation techniques that are not supported by observable market data.

Cash and cash equivalents which includes cash on deposit with financial institutions and short-term investments that are readily convertible to cash, are subject to an insignificant risk of changes in value, and are used by the Fund in the management of short-term commitments. Cash and cash equivalents 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 GLOBAL DIVIDEND FUND

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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 GLOBAL DIVIDEND FUND

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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 GLOBAL DIVIDEND 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.

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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		

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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: June 21, 2007

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

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

Series IG securities are offered exclusively to mutual funds managed by I.G. Investment Management, Ltd.

Series O and Series O5 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. Investors in Series O and Series O5 securities also want to receive a monthly cash flow of 5% per year.

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 PWX and Series PWX8 securities also want to receive a monthly cash flow of 5% or 8% per year, respectively.

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

Series S securities are offered to The Canada Life Assurance Company and certain other mutual funds, but may be sold to other investors as determined by Mackenzie.

Series UM securities are offered only to certain institutional investors.

Series CL, Series J, Series PWT6, Series T6, Series U and Series U5 securities are no longer available for sale.

Series Distributed by LBC Financial Services Inc. (1360 René-Lévesque Blvd. West, 13th Floor, Montréal, Québec H3G 0A9; 1-800-522-1846; www.laurentianbank.ca/mackenzie)

Series LB securities are offered to retail investors investing a minimum of \$500.

Series LF securities are offered to retail investors investing a minimum of \$500, who are enrolled in the LBC Private Banking sponsored fee-for-service program.

Series LW securities are offered through our Preferred Pricing Program to certain high net worth investors who invest a minimum of \$100,000.

Effective June 1, 2022, an investor may purchase the Fund under a sales charge purchase option and a no-load purchase option. Not all purchase options are available under each series of the Fund. The sales charge under the sales charge purchase option is negotiated by the investor with their dealer. Securities purchased before June 1, 2022, under the redemption charge purchase option 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 GLOBAL DIVIDEND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

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

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

Series	Inception/ Reinstatement Date	Management Fee	Administration Fee
Series A	March 28, 2008	2.00%	0.28%
Series AR	October 15, 2013	2.00%	0.31%
Series CL	None issued ⁽³⁾	n/a	n/a
Series D	March 19, 2014	1.00%	0.20%
Series F	July 11, 2007	0.80%	0.15%
Series F8	May 21, 2008	0.80%	0.15%
Series FB	October 26, 2015	1.00%	0.28%
Series FB5	October 26, 2015	1.00%	0.28%
Series I	March 12, 2008	1.35%	0.28%
Series IG	October 30, 2023	n/a	n/a
Series J	November 25, 2010	1.75%	0.25%
Series O	July 9, 2007	— ⁽¹⁾	n/a
Series O5	March 27, 2013	— ⁽¹⁾	n/a
Series PW	October 29, 2013	1.80%	0.15%
Series PWFB	April 3, 2017	0.80%	0.15%
Series PWFB5	April 3, 2017	0.80%	0.15%
Series PWR	April 1, 2019	1.80%	0.15%
Series PWT5	April 3, 2017	1.80%	0.15%
Series PWT6	April 3, 2017	1.80%	0.15%
Series PWT8	December 9, 2013	1.80%	0.15%
Series PWX	November 29, 2013	— ⁽²⁾	— ⁽²⁾
Series PWX8	May 8, 2014	— ⁽²⁾	— ⁽²⁾
Series R	July 9, 2014	n/a	n/a
Series S	July 15, 2011	— ⁽¹⁾	0.03%
Series T5	July 9, 2007	2.00%	0.28%
Series T6	September 4, 2007	2.00%	0.28%
Series T8	July 16, 2007	2.00%	0.28%
Series U	May 14, 2009	1.70%	0.28%
Series U5	May 27, 2009	1.70%	0.28%
Series UM	October 16, 2017	0.75%	0.15%
Series LB	December 2, 2014	2.00%	0.28%
Series LF	December 7, 2018	0.80%	0.15%
Series LW	December 1, 2017	1.80%	0.15%

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

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

(3) The series' original start date was January 11, 2021. All securities in the series were redeemed on January 9, 2024.

MACKENZIE GLOBAL DIVIDEND FUND

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NOTES TO FINANCIAL STATEMENTS

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

(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 \$
12,216	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(c) Securities Lending

	September 30, 2024	March 31, 2024
	(\$)	(\$)
Value of securities loaned	14,071	91,623
Value of collateral received	15,097	96,596

	September 30, 2024		September 30, 2023	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	67	100.0	333	100.0
Tax withheld	-	-	(54)	(16.2)
	67	100.0	279	83.8
Payments to securities lending agent	(12)	(17.9)	(50)	(15.0)
Securities lending income	55	82.1	229	68.8

(d) Commissions

	(\$)
September 30, 2024	413
September 30, 2023	251

(e) Risks Associated with Financial Instruments

i. Risk exposure and management

The Fund seeks long-term capital growth and current income by investing primarily in equities of companies anywhere in the world that are expected to pay dividends. It may also invest in other types of securities that are expected to distribute income. The Fund will not invest more than 25% of its assets in emerging markets.

MACKENZIE GLOBAL DIVIDEND 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

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	4,253,049	(26,686)	–	4,226,363				
EUR	769,743	8,652	(189,144)	589,251				
GBP	614,126	6,661	(273,577)	347,210				
JPY	300,152	13,684	–	313,836				
CHF	180,360	–	–	180,360				
NTD	107,552	–	–	107,552				
SGD	102,865	–	–	102,865				
SEK	97,204	–	–	97,204				
HKD	65,337	–	–	65,337				
DKK	60,230	–	–	60,230				
INR	58,018	–	–	58,018				
Total	6,608,636	2,311	(462,721)	6,148,226				
% of Net Assets	97.0	–	(6.8)	90.2				
Total currency rate sensitivity					(307,411)	(4.5)	307,411	4.5

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	3,676,541	67	–	3,676,608				
EUR	845,016	–	(205,672)	639,344				
GBP	402,920	–	(56,758)	346,162				
JPY	248,849	–	–	248,849				
CHF	142,256	–	(2)	142,254				
DKK	108,051	–	–	108,051				
NTD	98,907	–	–	98,907				
SGD	69,234	–	–	69,234				
INR	48,735	–	–	48,735				
SEK	44,843	–	–	44,843				
HKD	24,199	–	–	24,199				
CNY	14,809	4,403	–	19,212				
Total	5,724,360	4,470	(262,432)	5,466,398				
% of Net Assets	96.5	0.1	(4.4)	92.2				
Total currency rate sensitivity					(273,320)	(4.6)	273,320	4.6

* Includes both monetary and non-monetary financial instruments

iii. Interest rate risk

As at September 30, 2024 and March 31, 2024, the Fund did not have a significant exposure to interest rate risk.

MACKENZIE GLOBAL DIVIDEND 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	672,571	9.9	(672,571)	(9.9)
March 31, 2024	575,054	9.7	(575,054)	(9.7)

v. Credit risk

As at September 30, 2024 and March 31, 2024, the Fund did not have a significant exposure to credit risk.

(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 (\$)
Equities	4,253,049	2,355,587	–	6,608,636	5,724,360	–	–	5,724,360
Exchange-traded funds/notes	88,650	–	–	88,650	–	–	–	–
Mutual Funds	28,426	–	–	28,426	26,181	–	–	26,181
Derivative assets	–	444	–	444	–	2,423	–	2,423
Derivative liabilities	–	(9,270)	–	(9,270)	–	(944)	–	(944)
Short-term investments	–	147,006	–	147,006	–	180,247	–	180,247
Total	4,370,125	2,493,767	–	6,863,892	5,750,541	181,726	–	5,932,267

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 March 31, 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).

(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	6,649	6,478
Other funds managed by the Manager	225,067	207,951
Funds managed by affiliates of the Manager	25,113	22,641

(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	74	(74)	–	–
Unrealized losses on derivative contracts	(7,620)	74	–	(7,546)
Liability for options written	–	–	–	–
Total	(7,546)	–	–	(7,546)

MACKENZIE GLOBAL DIVIDEND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

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

(h) Offsetting of Financial Assets and Liabilities (cont'd)

	March 31, 2024			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	2,423	(835)	–	1,588
Unrealized losses on derivative contracts	(835)	835	–	–
Liability for options written	–	–	–	–
Total	1,588	–	–	1,588

(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 Global Dividend ETF	59.3	88,650
Mackenzie International Dividend Fund Series R	5.6	28,426

March 31, 2024	% of Underlying Fund's Net Assets	Fair Value of Fund's Investment (\$)
Mackenzie International Dividend Fund Series R	5.1	26,181

(j) Comparative Amounts

Certain prior period comparative amounts have been reclassified to conform to the current period's presentation.