

MACKENZIE GLOBAL WOMEN'S LEADERSHIP 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 Women's Leadership 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 WOMEN'S LEADERSHIP 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)
	\$	\$
ASSETS		
Current assets		
Investments at fair value	48,177	45,920
Cash and cash equivalents	385	246
Dividends receivable	58	53
Accounts receivable for investments sold	–	–
Accounts receivable for securities issued	4	26
Total assets	48,624	46,245
LIABILITIES		
Current liabilities		
Accounts payable for investments purchased	4	3
Accounts payable for securities redeemed	43	178
Due to manager	5	5
Total liabilities	52	186
Net assets attributable to securityholders	48,572	46,059

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)
Series A	16.27	15.39	9,142	9,122
Series AR	16.27	15.40	1,649	1,561
Series D	16.59	15.61	88	80
Series F	16.68	15.68	24,351	22,485
Series F5	17.84	17.18	441	414
Series F8	14.17	13.85	400	355
Series FB	16.61	15.63	428	378
Series FB5	17.59	16.94	2	2
Series O	16.87	15.80	23	22
Series PW	16.33	15.45	8,074	8,199
Series PWFB	16.67	15.67	1,433	1,218
Series PWFB5	17.61	16.96	2	2
Series PWR	14.47	13.69	674	582
Series PWT5	17.67	17.11	2	2
Series PWT8	13.85	13.61	159	125
Series PWX	16.87	15.80	43	40
Series PWX8	14.38	13.99	2	2
Series T5	17.56	17.01	2	4
Series T8	13.81	13.59	2	2
Series LB	12.55	11.88	410	381
Series LF	12.68	11.93	147	77
Series LW	12.58	11.90	1,098	1,006
			48,572	46,059

STATEMENTS OF COMPREHENSIVE INCOME

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

	2024 \$	2023 \$
Income		
Dividends	589	749
Interest income for distribution purposes	3	9
Other changes in fair value of investments and other net assets		
Net realized gain (loss)	5,330	85
Net unrealized gain (loss)	(2,704)	(1,082)
Securities lending income	1	2
Total income (loss)	3,219	(237)
Expenses (note 6)		
Management fees	261	233
Administration fees	42	37
Interest charges	1	–
Commissions and other portfolio transaction costs	55	13
Independent Review Committee fees	–	–
Other	1	–
Expenses before amounts absorbed by Manager	360	283
Expenses absorbed by Manager	–	–
Net expenses	360	283
Increase (decrease) in net assets attributable to securityholders from operations before tax	2,859	(520)
Foreign withholding tax expense (recovery)	89	104
Foreign income tax expense (recovery)	–	–
Increase (decrease) in net assets attributable to securityholders from operations	2,770	(624)

Increase (decrease) in net assets attributable to securityholders from operations (note 3)

	per security		per series	
	2024	2023	2024	2023
Series A	0.87	(0.24)	505	(151)
Series AR	0.87	(0.26)	86	(29)
Series D	0.99	(0.15)	5	(1)
Series F	1.00	(0.18)	1,449	(247)
Series F5	1.08	(0.20)	27	(4)
Series F8	0.88	(0.17)	22	(4)
Series FB	0.97	(0.29)	23	(6)
Series FB5	1.05	(0.19)	–	–
Series O	1.07	(0.04)	1	–
Series PW	0.86	(0.25)	431	(136)
Series PWFB	1.01	(0.18)	83	(12)
Series PWFB5	1.06	(0.19)	–	–
Series PWR	0.81	(0.24)	37	(10)
Series PWT5	1.14	(0.28)	–	–
Series PWT8	0.83	(0.23)	9	–
Series PWX	1.07	(0.12)	3	–
Series PWX8	0.93	(0.11)	–	–
Series T5	0.53	(0.27)	2	–
Series T8	0.75	(0.23)	–	–
Series LB	0.64	(0.18)	22	(7)
Series LF	0.85	(0.23)	7	(1)
Series LW	0.69	(0.19)	58	(16)
			2,770	(624)

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

MACKENZIE GLOBAL WOMEN'S LEADERSHIP FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

STATEMENTS OF CHANGES IN FINANCIAL POSITION

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

	Total		Series A		Series AR		Series D		Series F	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	46,059	40,357	9,122	8,763	1,561	1,389	80	95	22,485	18,917
Increase (decrease) in net assets from operations	2,770	(624)	505	(151)	86	(29)	5	(1)	1,449	(247)
Distributions paid to securityholders:										
Investment income	–	–	–	–	–	–	–	–	–	–
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	(30)	(23)	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(30)	(23)	–	–	–	–	–	–	–	–
Security transactions:										
Proceeds from securities issued	3,655	4,018	512	810	134	141	3	1	1,946	1,795
Reinvested distributions	21	18	–	–	–	–	–	–	–	–
Payments on redemption of securities	(3,903)	(4,355)	(997)	(1,528)	(132)	(86)	–	(40)	(1,529)	(1,665)
Total security transactions	(227)	(319)	(485)	(718)	2	55	3	(39)	417	130
Increase (decrease) in net assets attributable to securityholders	2,513	(966)	20	(869)	88	26	8	(40)	1,866	(117)
End of period	48,572	39,391	9,142	7,894	1,649	1,415	88	55	24,351	18,800
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period			Securities	Securities	Securities	Securities	Securities	Securities	Securities	Securities
Issued			593	649	101	103	5	7	1,434	1,377
Reinvested distributions			33	59	9	10	–	–	122	128
Redeemed			–	–	–	–	–	–	–	–
Redeemed			(64)	(112)	(9)	(6)	–	(3)	(96)	(119)
Securities outstanding – end of period			562	596	101	107	5	4	1,460	1,386
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	414	354	355	334	378	321	2	1	22	59
Increase (decrease) in net assets from operations	27	(4)	22	(4)	23	(6)	–	–	1	–
Distributions paid to securityholders:										
Investment income	–	–	–	–	–	–	–	–	–	–
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	(10)	(9)	(14)	(13)	–	–	–	–	–	–
Total distributions paid to securityholders	(10)	(9)	(14)	(13)	–	–	–	–	–	–
Security transactions:										
Proceeds from securities issued	4	3	27	9	136	149	–	–	–	–
Reinvested distributions	8	7	11	10	–	–	–	–	–	–
Payments on redemption of securities	(2)	–	(1)	(3)	(109)	(72)	–	–	–	(22)
Total security transactions	10	10	37	16	27	77	–	–	–	(22)
Increase (decrease) in net assets attributable to securityholders	27	(3)	45	(1)	50	71	–	–	1	(22)
End of period	441	351	400	333	428	392	2	1	23	37
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period	24	22	Securities	Securities	Securities	Securities	Securities	Securities	Securities	Securities
Issued	1	1	26	25	24	23	–	–	1	4
Reinvested distributions	–	–	1	1	9	11	–	–	–	–
Redeemed	–	–	–	–	–	–	–	–	–	–
Redeemed	–	–	–	–	(7)	(5)	–	–	–	(1)
Securities outstanding – end of period	25	23	28	27	26	29	–	–	1	3

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

MACKENZIE GLOBAL WOMEN'S LEADERSHIP 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 PW		Series PWFB		Series PWFB5		Series PWR		Series PWT5	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	8,199	7,357	1,218	898	2	1	582	417	2	1
Increase (decrease) in net assets from operations	431	(136)	83	(12)	–	–	37	(10)	–	–
Distributions paid to securityholders:										
Investment income	–	–	–	–	–	–	–	–	–	–
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	–	–	–	–	–	–	–	–	–	–
Security transactions:										
Proceeds from securities issued	327	766	160	35	–	–	86	157	3	–
Reinvested distributions	–	–	–	–	–	–	–	–	–	–
Payments on redemption of securities	(883)	(668)	(28)	(4)	–	–	(31)	(94)	(3)	–
Total security transactions	(556)	98	132	31	–	–	55	63	–	–
Increase (decrease) in net assets attributable to securityholders	(125)	(38)	215	19	–	–	92	53	–	–
End of period	8,074	7,319	1,433	917	2	1	674	470	2	1
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period	531	543	78	65	–	–	43	35	–	–
Issued	20	57	10	3	–	–	6	13	–	–
Reinvested distributions	–	–	–	–	–	–	–	–	–	–
Redeemed	(57)	(49)	(2)	–	–	–	(2)	(8)	–	–
Securities outstanding – end of period	494	551	86	68	–	–	47	40	–	–

	Series PWT8		Series PWX		Series PWX8		Series T5		Series T8	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	125	24	40	35	2	1	4	10	2	1
Increase (decrease) in net assets from operations	9	–	3	–	–	–	2	–	–	–
Distributions paid to securityholders:										
Investment income	–	–	–	–	–	–	–	–	–	–
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	(6)	(1)	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(6)	(1)	–	–	–	–	–	–	–	–
Security transactions:										
Proceeds from securities issued	29	–	–	–	–	–	–	–	–	–
Reinvested distributions	2	1	–	–	–	–	–	–	–	–
Payments on redemption of securities	–	–	–	–	–	–	(4)	–	–	–
Total security transactions	31	1	–	–	–	–	(4)	–	–	–
Increase (decrease) in net assets attributable to securityholders	34	–	3	–	–	–	(2)	–	–	–
End of period	159	24	43	35	2	1	2	10	2	1
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period	9	2	3	3	–	–	–	1	–	–
Issued	2	–	–	–	–	–	–	–	–	–
Reinvested distributions	–	–	–	–	–	–	–	–	–	–
Redeemed	–	–	–	–	–	–	–	–	–	–
Securities outstanding – end of period	11	2	3	3	–	–	–	1	–	–

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MACKENZIE GLOBAL WOMEN'S LEADERSHIP 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 LB		Series LF		Series LW	
	2024	2023	2024	2023	2024	2023
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS						
Beginning of period	381	413	77	53	1,006	913
Increase (decrease) in net assets from operations	22	(7)	7	(1)	58	(16)
Distributions paid to securityholders:						
Investment income	–	–	–	–	–	–
Capital gains	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–
Total distributions paid to securityholders	–	–	–	–	–	–
Security transactions:						
Proceeds from securities issued	110	50	63	16	115	86
Reinvested distributions	–	–	–	–	–	–
Payments on redemption of securities	(103)	(107)	–	–	(81)	(66)
Total security transactions	7	(57)	63	16	34	20
Increase (decrease) in net assets attributable to securityholders	29	(64)	70	15	92	4
End of period	410	349	147	68	1,098	917
Increase (decrease) in fund securities (in thousands) (note 7):						
Securities outstanding – beginning of period	32	40	6	5	85	88
Issued	10	4	6	2	9	8
Reinvested distributions	–	–	–	–	–	–
Redeemed	(9)	(10)	–	–	(7)	(6)
Securities outstanding – end of period	33	34	12	7	87	90

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MACKENZIE GLOBAL WOMEN'S LEADERSHIP 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	2,770	(624)
Adjustments for:		
Net realized loss (gain) on investments	(5,314)	(89)
Change in net unrealized loss (gain) on investments	2,704	1,082
Purchase of investments	(46,287)	(6,498)
Proceeds from sale and maturity of investments	46,641	6,597
(Increase) decrease in accounts receivable and other assets	(5)	4
Net cash provided by (used in) operating activities	509	472
Cash flows from financing activities		
Proceeds from securities issued	3,158	3,371
Payments on redemption of securities	(3,519)	(3,612)
Distributions paid net of reinvestments	(9)	(5)
Net cash provided by (used in) financing activities	(370)	(246)
Net increase (decrease) in cash and cash equivalents	139	226
Cash and cash equivalents at beginning of period	246	454
Effect of exchange rate fluctuations on cash and cash equivalents	–	(12)
Cash and cash equivalents at end of period	385	668
Cash	385	668
Cash equivalents	–	–
Cash and cash equivalents at end of period	385	668
Supplementary disclosures on cash flow from operating activities:		
Dividends received	584	753
Foreign taxes paid	89	104
Interest received	3	9
Interest paid	1	–

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

MACKENZIE GLOBAL WOMEN'S LEADERSHIP 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					
3i Group PLC	United Kingdom	Financials	7,881	380	472
Abbott Laboratories	United States	Health Care	803	100	124
AbbVie Inc.	United States	Health Care	1,364	201	364
ABN AMRO Group NV	Netherlands	Financials	1,656	37	40
Accenture PLC Class A	United States	Information Technology	545	183	261
Accor SA	France	Consumer Discretionary	9,836	595	578
Admiral Group PLC	United Kingdom	Financials	2,160	76	109
AIB Group PLC	Ireland	Financials	3,606	29	28
Allianz SE Reg.	Germany	Financials	163	69	72
The Allstate Corp.	United States	Financials	910	213	233
Apple Inc.	United States	Information Technology	14,296	3,279	4,506
Archer-Daniels-Midland Co.	United States	Consumer Staples	220	19	18
ASM International NV	Netherlands	Information Technology	88	76	78
ASML Holding NV	Netherlands	Information Technology	885	1,164	998
Bank Hapoalim	Israel	Financials	11,570	152	157
Bank Leumi Le-Israel	Israel	Financials	1,398	16	19
Barrick Gold Corp.	Canada	Materials	4,000	105	108
Baxter International Inc.	United States	Health Care	428	29	22
The Berkeley Group Holdings PLC	United Kingdom	Consumer Discretionary	1,808	167	155
Best Buy Co. Inc.	United States	Consumer Discretionary	610	82	85
BNP Paribas SA	France	Financials	1,705	145	158
Booking Holdings Inc.	United States	Consumer Discretionary	30	145	171
Booz Allen Hamilton Holding Corp.	United States	Industrials	168	19	37
BP PLC	United Kingdom	Energy	54,334	473	388
Brambles Ltd.	Australia	Industrials	1,180	12	21
Canadian Imperial Bank of Commerce	Canada	Financials	1,027	61	85
Canadian National Railway Co.	Canada	Industrials	455	61	72
Cardinal Health Inc.	United States	Health Care	3,520	373	526
Carnival Corp.	United States	Consumer Discretionary	11,120	230	278
CDW Corp. of Delaware	United States	Information Technology	114	18	35
Celanese Corp. Series A	United States	Materials	1,411	247	259
Cencora Inc.	United States	Health Care	2,010	667	612
Chevron Corp.	United States	Energy	1,300	279	259
Cisco Systems Inc.	United States	Information Technology	4,362	282	314
CK Hutchison Holdings Ltd.	Hong Kong	Industrials	11,500	78	88
The Clorox Co.	United States	Consumer Staples	377	74	83
The Coca-Cola Co.	United States	Consumer Staples	9,397	654	913
Colgate Palmolive Co.	United States	Consumer Staples	12,112	1,495	1,700
Commerzbank AG	Germany	Financials	2,551	47	64
Commonwealth Bank of Australia	Australia	Financials	24	3	3
Compagnie de Saint-Gobain	France	Industrials	547	38	67
Costco Wholesale Corp.	United States	Consumer Staples	60	71	72
Cummins Inc.	United States	Industrials	1,353	512	592
CVS Health Corp.	United States	Health Care	5,617	524	478
Daiwa Securities Group Inc.	Japan	Financials	19,800	205	191
DAVITA Inc.	United States	Health Care	340	62	75
Deckers Outdoor Corp.	United States	Consumer Discretionary	240	49	52
Deere & Co.	United States	Industrials	200	108	113
Deutsche Telekom AG	Germany	Communication Services	17,435	624	693
Devon Energy Corp.	United States	Energy	2,640	152	140
DHL Group	Germany	Industrials	2,005	117	121
DNB Bank ASA	Norway	Financials	21,131	554	586
Dollarama Inc.	Canada	Consumer Discretionary	1,810	184	251
Eastman Chemical Co.	United States	Materials	2,530	344	383
eBay Inc.	United States	Consumer Discretionary	1,273	93	112
Edison International	United States	Utilities	3,635	319	428
Electronic Arts Inc.	United States	Communication Services	240	47	47
Elevance Health Inc.	United States	Health Care	643	330	452
Eli Lilly and Co.	United States	Health Care	418	136	501
ENEOS Holdings Inc.	Japan	Energy	6,400	45	47
Engie SA	France	Utilities	18,682	442	437
Eni SPA	Italy	Energy	7,471	159	155
Epiroc AB Class A	Sweden	Industrials	1,100	31	32
Erste Group Bank AG	Austria	Financials	2,784	196	207

MACKENZIE GLOBAL WOMEN'S LEADERSHIP 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)					
Essex Property Trust Inc.	United States	Real Estate	436	171	174
The Estée Lauder Companies Inc. Class A	United States	Consumer Staples	195	40	26
Expedia Group Inc.	United States	Consumer Discretionary	354	59	71
Experian PLC	United Kingdom	Industrials	337	19	24
FactSet Research Systems Inc.	United States	Financials	33	20	21
FedEx Corp.	United States	Industrials	420	166	155
Ferguson Enterprises Inc. (USD)	United States	Industrials	120	32	32
FinecoBank Banca Fineco SpA	Italy	Financials	2,684	62	62
Fortescue Metals Group Ltd.	Australia	Materials	5,546	115	106
Fortune Brands Home & Security Inc.	United States	Industrials	5,460	556	661
Freeport-McMoRan Inc.	United States	Materials	2,090	127	141
Galp Energia SGPS SA	Portugal	Energy	470	13	12
GEA Group AG	Germany	Industrials	1,162	73	77
General Mills Inc.	United States	Consumer Staples	483	53	48
General Motors Co.	United States	Consumer Discretionary	3,802	242	231
GlaxoSmithKline PLC	United Kingdom	Health Care	1,330	39	37
GoDaddy Inc.	United States	Information Technology	580	96	123
Halma PLC	United Kingdom	Information Technology	11,179	501	528
Henkel AG & Co. KGaA	Germany	Consumer Staples	92	10	11
Hewlett Packard Enterprise Co.	United States	Information Technology	7,020	169	194
Hong Kong Exchanges and Clearing Ltd.	Hong Kong	Financials	2,000	114	110
HP Inc.	United States	Information Technology	6,151	237	298
HSBC Holdings PLC	United Kingdom	Financials	5,544	67	67
IA Financial Corporate Inc.	Canada	Financials	1,050	90	118
Intercontinental Exchange Inc.	United States	Financials	458	64	99
Johnson & Johnson	United States	Health Care	2,743	548	601
JPMorgan Chase & Co.	United States	Financials	3,322	642	947
Kansai Electric Power Co. Inc.	Japan	Utilities	600	15	13
Kimberly-Clark Corp.	United States	Consumer Staples	291	48	56
The Kroger Co.	United States	Consumer Staples	1,695	113	131
L Brands Inc.	United States	Consumer Discretionary	2,800	158	121
Loblaw Companies Ltd.	Canada	Consumer Staples	132	9	24
Logitech International SA Reg.	Switzerland	Information Technology	5,800	701	702
Manulife Financial Corp.	Canada	Financials	18,084	585	723
MarketAxess Holdings Inc.	United States	Financials	150	44	52
Match Group Inc.	United States	Communication Services	2,381	139	122
McKesson Corp.	United States	Health Care	125	38	84
Merck & Co. Inc.	United States	Health Care	1,860	290	286
MetLife Inc.	United States	Financials	1,135	98	127
Microsoft Corp.	United States	Information Technology	6,430	3,977	3,743
Mitsubishi UFJ Financial Group Inc.	Japan	Financials	16,700	225	230
Mitsui & Co. Ltd.	Japan	Industrials	9,600	299	289
MS&AD Insurance Group Holdings Inc.	Japan	Financials	5,300	159	167
Nasdaq Inc.	United States	Financials	521	44	51
NatWest Group PLC	United Kingdom	Financials	14,475	86	90
News Corp. Class A	United States	Communication Services	2,427	83	87
Nippon Yusen Kabushiki Kaisha	Japan	Industrials	600	21	30
Novo Nordisk AS B	Denmark	Health Care	2,605	159	420
Nucor Corp.	United States	Materials	710	191	144
Omnicom Group Inc.	United States	Communication Services	519	62	73
Orion OYJ	Finland	Health Care	713	52	53
Parker Hannifin Corp.	United States	Industrials	50	37	43
Phillips 66	United States	Energy	1,050	189	187
Principal Financial Group Inc.	United States	Financials	3,623	391	421
The Procter & Gamble Co.	United States	Consumer Staples	2,098	346	491
The Progressive Corp.	United States	Financials	1,199	194	411
Prudential Financial Inc.	United States	Financials	7,299	1,142	1,195
Quebecor Inc. Class B Sub. voting	Canada	Communication Services	2,920	98	103
Randstad Holding NV	Netherlands	Industrials	98	8	7
Realty Income Corp.	United States	Real Estate	644	54	55
Recruit Holdings Co. Ltd.	Japan	Industrials	2,900	171	239
Reliance Steel & Aluminum Co.	United States	Materials	220	99	86
Rexel SA	France	Industrials	2,782	93	109
Roche Holding AG Genusscheine	Switzerland	Health Care	998	407	432

MACKENZIE GLOBAL WOMEN'S LEADERSHIP 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)					
Ross Stores Inc.	United States	Consumer Discretionary	1,057	190	215
Schneider Electric SE	France	Industrials	773	144	277
SCSK Corp.	Japan	Information Technology	17,200	453	480
Sekisui House Ltd.	Japan	Consumer Discretionary	16,100	502	606
The Sherwin-Williams Co.	United States	Materials	510	236	263
Shopify Inc. Class A	Canada	Information Technology	1,760	168	191
Siemens AG	Germany	Industrials	175	45	48
Singapore Exchange Ltd.	Singapore	Financials	11,100	124	133
SITC International Holdings Co. Ltd.	China	Industrials	27,000	88	97
Skandinaviska Enskilda Banken AB (SEB) A	Sweden	Financials	1,263	19	26
Snam SPA	Italy	Utilities	91,812	617	632
Snap Inc.	United States	Communication Services	711	35	10
Sompo Japan Nipponkoa Holdings Inc.	Japan	Financials	2,200	61	67
Sony Corp.	Japan	Consumer Discretionary	13,000	323	341
Stryker Corp.	United States	Health Care	291	87	142
Sumitomo Mitsui Financial Group Inc.	Japan	Financials	12,900	342	371
Sun Life Financial Inc.	Canada	Financials	467	27	37
Svenska Handelsbanken AB A	Sweden	Financials	5,044	69	70
Swedbank AB	Sweden	Financials	656	15	19
T. Rowe Price Group Inc.	United States	Financials	3,250	459	479
Tele2 AB	Sweden	Communication Services	30,075	408	460
Telstra Corp. Ltd.	Australia	Communication Services	53,031	189	193
Terna SPA	Italy	Utilities	74,255	878	905
The TJX Companies Inc.	United States	Consumer Discretionary	991	76	158
Tractor Supply Co.	United States	Consumer Discretionary	90	26	35
The Trade Desk Inc. Class A	United States	Communication Services	1,990	275	295
Tradeweb Markets Inc.	United States	Financials	870	127	146
Uber Technologies Inc.	United States	Industrials	760	74	77
UniCredit SPA	Italy	Financials	1,612	32	96
Unilever PLC (London Exchange)	United Kingdom	Consumer Staples	939	83	82
United Parcel Service Inc. (UPS) Class B	United States	Industrials	1,955	402	360
Universal Health Services Inc. Class B	United States	Health Care	660	154	204
Valero Energy Corp.	United States	Energy	1,160	232	212
Verbund AG	Austria	Utilities	4,646	527	522
Verisk Analytics Inc.	United States	Industrials	125	33	45
Visa Inc. Class A	United States	Financials	1,344	312	500
Vivendi SA	France	Communication Services	35	–	1
Walgreens Boots Alliance Inc.	United States	Consumer Staples	4,458	161	54
Wartsila OYJ	Finland	Industrials	1,944	55	59
Welltower Inc.	United States	Real Estate	408	41	71
Westpac Banking Corp.	Australia	Financials	554	11	16
Williams-Sonoma Inc.	United States	Consumer Discretionary	700	147	147
WiseTech Global Ltd.	Australia	Information Technology	6,490	571	836
Wolters Kluwer NV	Netherlands	Industrials	66	9	15
Yara International ASA	Norway	Materials	11,257	643	482
Yokogawa Electric Corp.	Japan	Information Technology	4,600	164	159
ZOZO Inc.	Japan	Consumer Discretionary	3,000	128	147
Zurich Insurance Group AG	Switzerland	Financials	123	64	100
Total equities				42,653	48,177
Transaction costs				(34)	–
Total investments				42,619	48,177
Cash and cash equivalents					385
Other assets less liabilities					10
Net assets attributable to securityholders					48,572

MACKENZIE GLOBAL WOMEN'S LEADERSHIP FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2024

PORTFOLIO ALLOCATION	% OF NAV
Equities	99.2
Cash and cash equivalents	0.8

REGIONAL ALLOCATION	% OF NAV
United States	60.7
Japan	7.0
United Kingdom	4.0
Italy	3.8
Canada	3.5
France	3.3
Switzerland	2.5
Australia	2.4
Netherlands	2.3
Germany	2.2
Norway	2.2
Other	1.6
Austria	1.5
Sweden	1.3
Denmark	0.9
Cash and cash equivalents	0.8

SECTOR ALLOCATION	% OF NAV
Information technology	27.8
Financials	19.3
Health care	11.1
Industrials	7.8
Consumer discretionary	7.7
Consumer staples	7.6
Utilities	6.0
Communication services	4.3
Materials	4.1
Energy	2.9
Cash and cash equivalents	0.8
Real estate	0.6

MARCH 31, 2024

PORTFOLIO ALLOCATION	% OF NAV
Equities	98.6
Exchange-traded funds/notes	1.1
Cash and cash equivalents	0.5
Other assets (liabilities)	(0.2)

REGIONAL ALLOCATION	% OF NAV
United States	69.4
United Kingdom	8.3
France	6.4
Norway	3.5
Canada	1.9
Australia	1.8
Germany	1.5
Denmark	1.4
Hong Kong	1.2
Switzerland	1.1
Sweden	0.8
Other	0.8
Spain	0.7
Cash and cash equivalents	0.5
Italy	0.5
Netherlands	0.4
Other assets (liabilities)	(0.2)

SECTOR ALLOCATION	% OF NAV
Information technology	20.5
Financials	19.4
Health care	15.5
Consumer discretionary	14.4
Consumer staples	10.1
Industrials	5.5
Communication services	5.4
Materials	3.8
Utilities	3.3
Exchange-traded funds/notes	1.1
Real estate	0.7
Cash and cash equivalents	0.5
Other assets (liabilities)	(0.2)

MACKENZIE GLOBAL WOMEN'S LEADERSHIP 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 WOMEN'S LEADERSHIP 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 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 WOMEN'S LEADERSHIP 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 GLOBAL WOMEN'S LEADERSHIP 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 GLOBAL WOMEN'S LEADERSHIP FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

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 GLOBAL WOMEN'S LEADERSHIP FUND

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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		

MACKENZIE GLOBAL WOMEN'S LEADERSHIP 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: September 29, 2017

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 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 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 WOMEN'S LEADERSHIP 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
Series A	October 16, 2017	1.60%	0.20%
Series AR	October 16, 2017	1.60%	0.23%
Series D	October 16, 2017	0.60%	0.15%
Series F	October 16, 2017	0.55%	0.15%
Series F5	October 24, 2018	0.55%	0.15%
Series F8	October 16, 2017	0.55%	0.15%
Series FB	October 16, 2017	0.60%	0.20%
Series FB5	October 16, 2017	0.60%	0.20%
Series O	October 16, 2017	— ⁽¹⁾	n/a
Series PW	October 16, 2017	1.55%	0.15%
Series PWFB	October 16, 2017	0.55%	0.15%
Series PWFB5	October 16, 2017	0.55%	0.15%
Series PWR	April 1, 2019	1.55%	0.15%
Series PWT5	October 24, 2018	1.55%	0.15%
Series PWT8	October 16, 2017	1.55%	0.15%
Series PWX	October 16, 2017	— ⁽²⁾	— ⁽²⁾
Series PWX8	October 16, 2017	— ⁽²⁾	— ⁽²⁾
Series T5	October 24, 2018	1.60%	0.20%
Series T8	October 16, 2017	1.60%	0.20%
Series LB	December 7, 2020	1.60%	0.20%
Series LF	December 7, 2020	0.55%	0.15%
Series LW	December 7, 2020	1.55%	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.

(b) Tax Loss Carryforwards

As at the last taxation year-end, there were no capital and non-capital losses available to carry forward for tax purposes.

(c) Securities Lending

	September 30, 2024		March 31, 2024	
	(\$)		(\$)	
Value of securities loaned	1,527		886	
Value of collateral received	1,615		953	

	September 30, 2024		September 30, 2023	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	1	100.0	2	100.0
Tax withheld	—	—	—	—
	1	100.0	2	100.0
Payments to securities lending agent	—	—	—	—
Securities lending income	1	100.0	2	100.0

MACKENZIE GLOBAL WOMEN'S LEADERSHIP 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	5
September 30, 2023	–

(e) Risks Associated with Financial Instruments

i. Risk exposure and management

The Fund seeks long-term capital growth by investing primarily in equities of companies that promote gender diversity and women's leadership, anywhere in the world.

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	29,446	293	–	29,739				
EUR	6,582	6	–	6,588				
JPY	3,377	(8)	–	3,369				
GBP	1,952	(1)	–	1,951				
CHF	1,234	–	–	1,234				
AUD	1,175	–	–	1,175				
NOK	1,068	–	–	1,068				
SEK	607	–	–	607				
DKK	420	–	–	420				
HKD	295	–	–	295				
ILS	176	–	–	176				
SGD	133	–	–	133				
Total	46,465	290	–	46,755				
% of Net Assets	95.7	0.6	–	96.3				
Total currency rate sensitivity					(2,338)	(4.8)	2,338	4.8

MACKENZIE GLOBAL WOMEN'S LEADERSHIP FUND

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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	31,844	(4)	–	31,840				
EUR	4,632	–	–	4,632				
GBP	3,817	(1)	–	3,816				
NOK	1,635	–	–	1,635				
AUD	880	5	–	885				
DKK	621	–	–	621				
HKD	563	–	–	563				
CHF	525	–	–	525				
SEK	426	–	–	426				
ILS	34	–	–	34				
SGD	30	–	–	30				
NZD	24	–	–	24				
JPY	15	–	–	15				
Total	45,046	–	–	45,046				
% of Net Assets	97.8	–	–	97.8				
Total currency rate sensitivity					(2,252)	(4.9)	2,252	4.9

* 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.

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	4,818	9.9	(4,818)	(9.9)
March 31, 2024	4,592	10.0	(4,592)	(10.0)

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	31,158	17,019	–	48,177	45,408	–	–	45,408
Exchange-traded funds/notes	–	–	–	–	512	–	–	512
Total	31,158	17,019	–	48,177	45,920	–	–	45,920

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).

MACKENZIE GLOBAL WOMEN'S LEADERSHIP FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

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

(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:

	<u>September 30, 2024</u>	<u>March 31, 2024</u>
	(\$)	(\$)
The Manager	24	22
Other funds managed by the Manager	–	–
Funds managed by affiliates of the Manager	–	–

(h) Offsetting of Financial Assets and Liabilities

As at September 30, 2024 and March 31, 2024, there were no amounts subject to offsetting.

(i) Interest in Unconsolidated Structured Entities

As at September 30, 2024 and March 31, 2024, the Fund had no investments in Underlying Funds.