

MACKENZIE GLOBAL GREEN BOND FUND

Interim Management Report of Fund Performance

For the Six-Month Period Ended September 30, 2024

This Interim Management Report of Fund Performance contains financial highlights but does not contain either the interim financial report or annual financial statements of the investment fund. You may obtain a copy of the interim financial report or annual financial statements, 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.

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. For more information, please refer to the Fund's Simplified Prospectus and Fund Facts, which may also be obtained, at no cost, using any of the methods outlined above.

For the Fund's current net asset values per security and for more recent information on general market events, please visit our website.

A NOTE ON FORWARD-LOOKING STATEMENTS

This report may contain forward-looking statements that reflect our current expectations or forecasts of future events. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "intends", "plans", "believes", "estimates", "preliminary", "typical" and other similar expressions. In addition, these statements may relate to future corporate actions, future financial performance of a fund or a security and their future investment strategies and prospects. Forward-looking statements are inherently subject to, among other things, risks, uncertainties and assumptions that could cause actual events, results, performance or prospects to differ materially from those expressed in, or implied by, these forward-looking statements. These risks, uncertainties and assumptions include, without limitation, general economic, political and market factors in North America and internationally, interest and foreign exchange rates, the volatility of global equity and capital markets, business competition, technological change, changes in government regulations, changes in securities laws and regulations, changes in tax laws, unexpected judicial or regulatory proceedings, catastrophic events, outbreaks of disease or pandemics (such as COVID-19), and the ability of Mackenzie to attract or retain key employees. The foregoing list of important risks, uncertainties and assumptions is not exhaustive. Please consider these and other factors carefully and do not place undue reliance on forward-looking statements.

The forward-looking information contained in this report is current only as of the date of this report. There should not be an expectation that such information will in all circumstances be updated, supplemented or revised whether as a result of new information, changing circumstances, future events or otherwise.



MACKENZIE
Investments

MACKENZIE GLOBAL GREEN BOND FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2024

Management Discussion of Fund Performance

November 12, 2024

This Management Discussion of Fund Performance presents the portfolio management team's view on the significant factors and developments that have affected the Fund's performance and outlook in the six-month period ended September 30, 2024 (the "period"). If the Fund was established during the period, "period" represents the period since inception.

In this report, "Mackenzie" and "the Manager" refer to Mackenzie Financial Corporation, the manager of the Fund. In addition, net asset value ("NAV") refers to the value of the Fund as calculated for transaction purposes, on which the discussion of Fund performance is based.

Please read *A Note on Forward-Looking Statements* on the first page of this document.

Results of Operations

Investment Performance

The performance of all series in the current and previous periods is shown in the *Past Performance* section of the report. Performance will vary by series primarily because fees and expenses differ between series, or because securities of a series were not issued and outstanding for the entire reporting period. Please refer to the *Fund Formation and Series Information* section of this report for the varying management and administration fees payable by each series. The following comparison to market indices is intended to help investors understand the Fund's performance relative to the general performance of the markets. However, the Fund's mandate may be different from that of the indices shown.

During the period, the Fund's Series SC securities returned 3.8%, and Series LB securities returned 3.7% (after deducting fees and expenses paid by the series). This compares with the Bloomberg MSCI Green Bond (Hedged) Index return of 3.4%. All index and series returns are calculated on a total return basis in Canadian dollar terms. Investors cannot invest in an index without incurring fees, expenses and commissions, which are not reflected in the index returns.

In response to cooling inflation and weaker labour markets, the U.S. Federal Reserve, the European Central Bank and the Bank of England lowered interest rates during the period. The U.S. Federal Reserve reduced its federal funds rate by 50 basis points to a target range of 4.75%–5.00%. Global bond yields declined in anticipation of lower central bank rates. Meanwhile, the Bank of Japan raised its policy rate to 0.25% from zero, while indicating that it will consider additional increases depending on economic and inflation data.

The Fund outperformed the index, with duration management (sensitivity to interest rates) contributing to performance. Specifically, a shorter duration in foreign government bonds and a longer duration in corporate bonds, particularly in the industrial sector, contributed to performance.

Conversely, the Fund's currency management detracted from performance.

Over the period, the Fund's exposure to provincial bonds decreased, based on the portfolio management team's assessment of valuations and opportunities, and as a result of market movements.

Environmental, Social and Governance ("ESG") Impact

Over the period, the proportion of ESG-labelled debt decreased to 80% from 84% of the Fund's fixed income investments. Although the portfolio management team rebalanced the Fund to put a greater emphasis on green bonds than in the past, green bonds decreased to 64% from 66% as some issues matured and were

replaced by U.S. Treasuries to manage duration. Sustainable bonds remained at 12%, sustainability-linked bonds decreased to 2% from 3%, and social bonds remained at 2%. Transition bonds, which fund a company's transition toward reduced environmental impact or lower carbon emissions, decreased to 0% from 1%. The remaining 20% of the Fund's fixed income investments had issuers the team considers to be ESG leaders relative to their peers.

Net Assets

The Fund's net assets increased by 2.2% during the period to \$102.7 million. This change was composed primarily of \$4.6 million in net income (including any interest and/or dividend income) from investment performance, after deducting fees and expenses, and a decrease of \$2.3 million due to net securityholder activity (including sales, redemptions and cash distributions).

Fees and Expenses

The annualized management expense ratio ("MER") for each series during the period ended September 30, 2024, was generally similar to the MER for the year ended March 31, 2024. Total expenses paid vary from period to period mainly as a result of changes in average assets in each series. The MER for Series LW increased due to the Manager decreasing waivers on management and/or administration fees. The Manager may discontinue the practice of absorbing management and/or administration fees at any time without prior notice to investors. The MER for Series PWR decreased due to changes in its applicable Harmonized Sales Tax rate. The MERs for all series are presented in the *Financial Highlights* section of this report.

Recent Developments

The portfolio management team believes that the U.S. Federal Reserve's federal funds rate cut in the period aligned with market expectations and demonstrated the central bank's willingness to make significant moves in its policy stance when necessary. Because the team expects accommodative monetary policy to continue in response to declining economic indicators, the team favours having duration exposure (sensitivity to changes in interest rates) in North America.

The team believes that if the U.S. economy avoids a recession through a "soft landing," high-yield assets will be attractive. The team continues to prefer higher-quality high-yield exposure and expects that credit selection will be key to investment success. These criteria are part of the ESG investment strategy.

The following changes to the Mackenzie Funds' Independent Review Committee occurred:

- effective September 13, 2023, Saijal Patel was appointed;
- effective March 5, 2024, Atul Tiwari resigned; and
- effective April 30, 2024, the terms for Robert Hines and George Hucal expired, and Rebecca Cowdery was appointed.

Related Party Transactions

Management and Administration Services

For each applicable series, the Fund paid management fees and administration fees to the Manager at the annual rates specified under *Fund Formation and Series Information* in this report and as more fully described in the Prospectus. In return for the administration fees, the Manager pays all costs and expenses (other than certain specified fund costs) required to operate the Fund that are not included in management fees. See also *Management Fees*.

MACKENZIE GLOBAL GREEN BOND FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2024

Other Related Party Transactions

Investment funds managed by Mackenzie and its affiliates may invest in the Fund. All these investments are made on a prospectus-exempt basis in accordance with the investment objectives of those funds. At September 30, 2024, funds managed by Mackenzie owned 91.6% of the Fund's NAV. All related party transactions are based on the NAV per security on each transaction day. As a result of these investments, the Fund may be subject to large transaction risk as discussed in the Fund's Simplified Prospectus. Mackenzie manages this risk to reduce the possibility of any adverse effect on the Fund or on its investors, through such processes as requiring advance notice of large redemptions.

At September 30, 2024, Mackenzie had an investment of \$0.01 million in the Fund (less than 0.1% of the Fund's NAV).

The Fund did not rely on an approval, positive recommendation or standing instruction from the Mackenzie Funds' Independent Review Committee with respect to any related party transactions in the period.

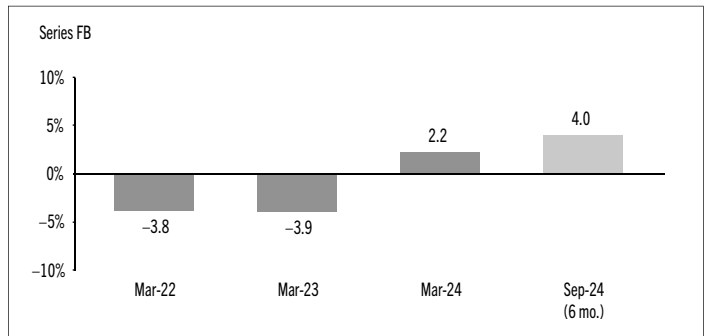
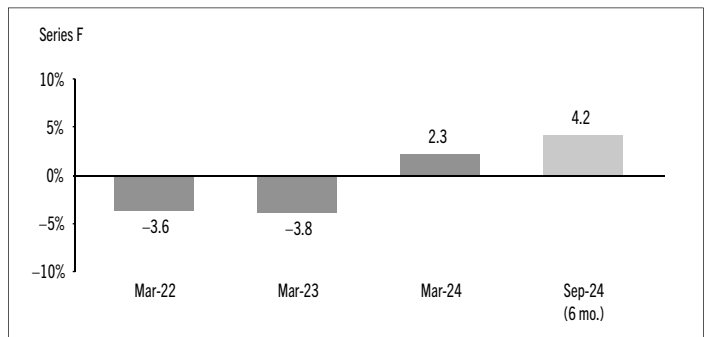
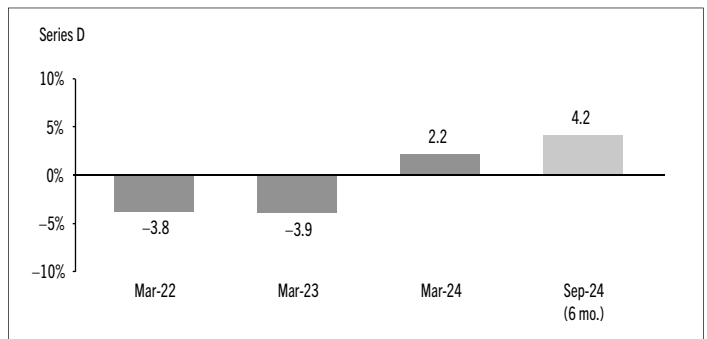
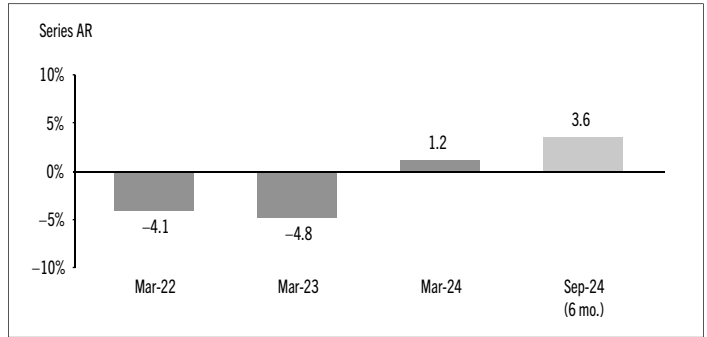
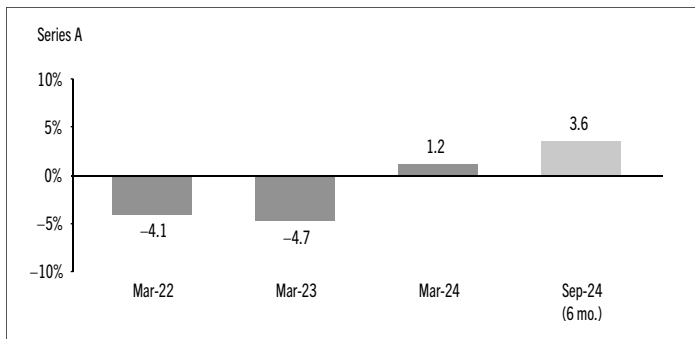
Past Performance

The Fund's performance information assumes all distributions made by the Fund in the periods presented are reinvested in additional securities of the relevant series of the Fund. The performance information does not take into account sales, redemption, distribution or other optional charges, or income taxes payable by any investor that would have reduced returns or performance. The past performance of the Fund is not necessarily an indication of how it will perform in the future.

If you hold this Fund outside of a registered plan, income and capital gains distributions paid to you increase your income for tax purposes whether paid to you in cash or reinvested in additional securities of the Fund. The amount of reinvested taxable distributions is added to the adjusted cost base of the securities that you own. This would decrease your capital gain or increase your capital loss when you later redeem from the Fund, thereby ensuring that you are not taxed on this amount again. Please consult your tax advisor regarding your personal tax situation.

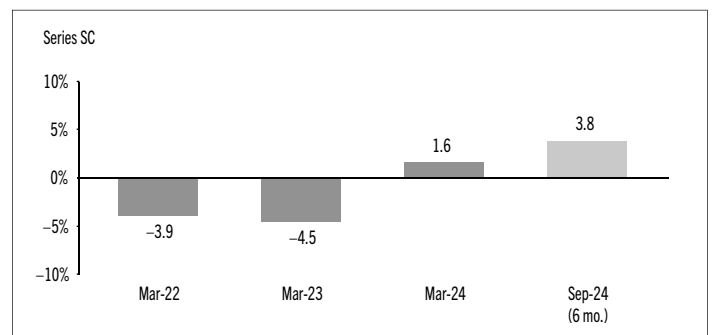
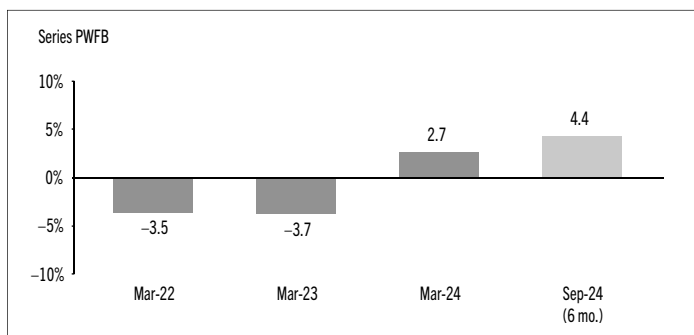
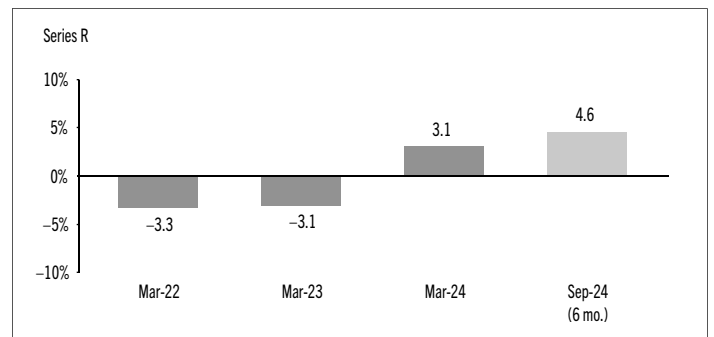
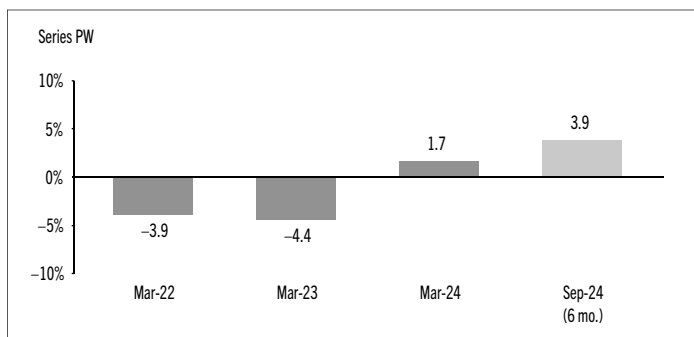
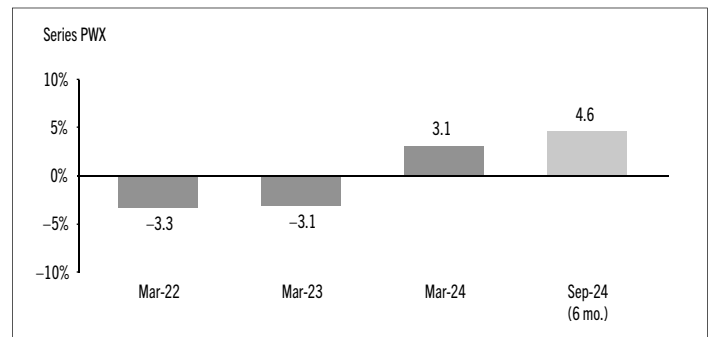
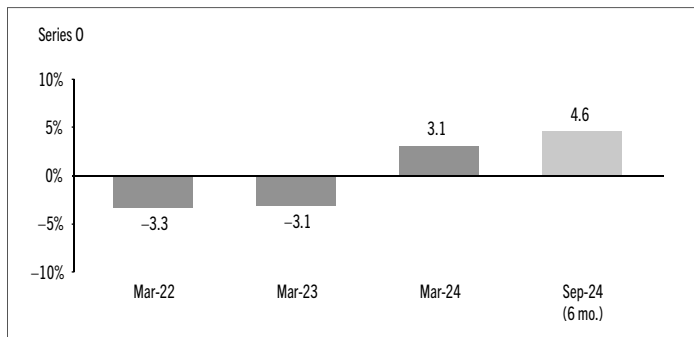
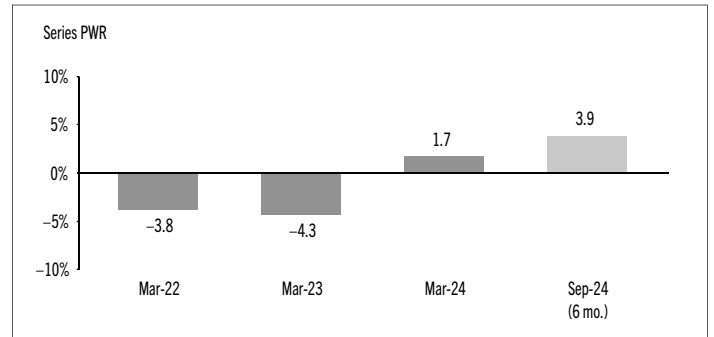
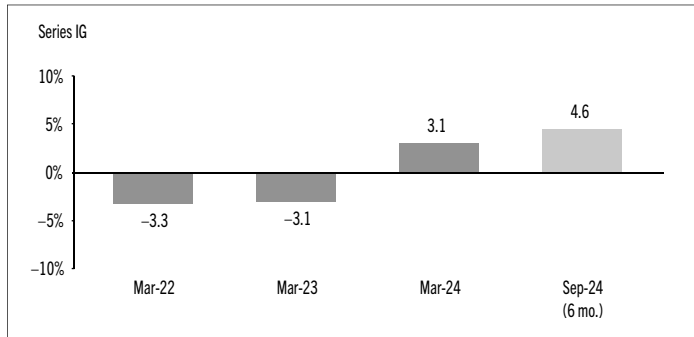
Year-by-Year Returns

The following bar charts present the performance of each series of the Fund for each of the fiscal periods shown. The charts show, in percentage terms, how much an investment made on the first day of each fiscal period, or on the series inception or reinstatement date, as applicable, would have increased or decreased by the last day of the fiscal period presented. Series inception or reinstatement dates can be found under *Fund Formation and Series Information*.



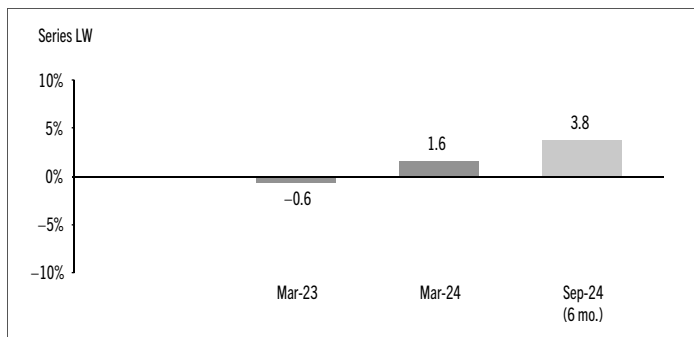
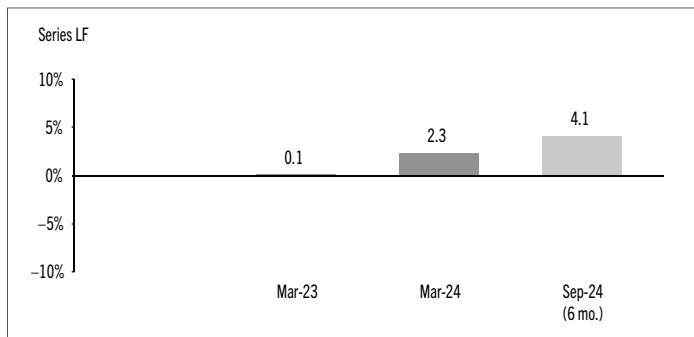
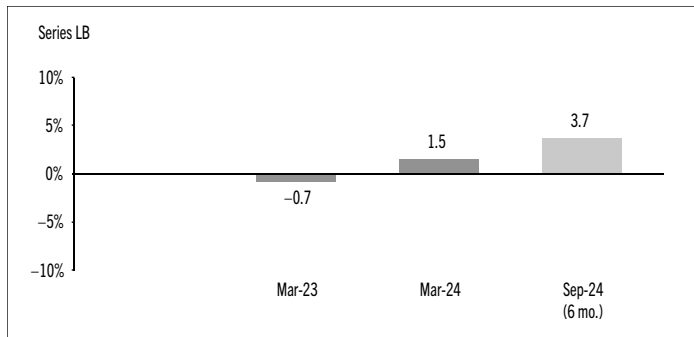
MACKENZIE GLOBAL GREEN BOND FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2024

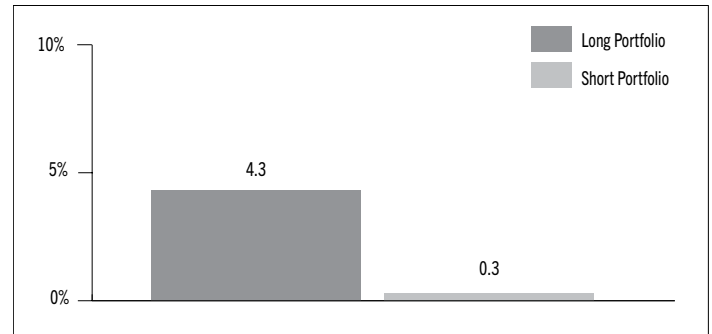


MACKENZIE GLOBAL GREEN BOND FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2024



The following bar chart presents the performance of the Fund's long and short portfolio positions for the period ended September 30, 2024, before deducting fees and expenses and before the effect of other assets (liabilities).



MACKENZIE GLOBAL GREEN BOND FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2024

Summary of Investment Portfolio at September 30, 2024

PORTFOLIO ALLOCATION	% OF NAV
Bonds	98.3
Bonds	98.3
Short bond futures*	–
Other assets (liabilities)	1.0
Cash and cash equivalents	0.6
Purchased currency options**	0.1

REGIONAL ALLOCATION	% OF NAV
United States	36.5
Canada	26.4
United Kingdom	5.5
Belgium	5.3
Germany	5.2
New Zealand	4.7
Chile	3.7
Brazil	2.6
France	1.8
Other	1.7
China	1.4
Other assets (liabilities)	1.0
Japan	1.0
Hong Kong	1.0
Italy	0.8
Ireland	0.8
Cash and cash equivalents	0.6

SECTOR ALLOCATION	% OF NAV
Corporate bonds	45.6
Foreign government bonds	34.6
Supra-national bonds	10.6
Federal bonds	2.8
Provincial bonds	2.6
Municipal bonds	2.1
Other assets (liabilities)	1.0
Cash and cash equivalents	0.6
Other	0.1

BONDS BY CREDIT RATING †	% OF NAV
AAA	21.2
AA	30.2
A	12.1
BBB	18.5
Less than BBB	6.9
Unrated	9.4

* Notional values represent –10.1% of NAV for short bond futures.

** Notional values represent 4.9% of NAV for purchased currency options.

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

TOP 25 LONG POSITIONS

Issuer	% OF NAV
United Kingdom Gilt 0.88% 07-31-2033	5.1
United States Treasury 3.88% 08-15-2034	4.0
United States Treasury 3.50% 02-15-2033	4.0
PSP Capital Inc. 2.60% 03-01-2032	2.9
European Union 0.40% 02-04-2037	2.7
Government of New Zealand 4.25% 05-15-2034	2.6
United States Treasury 0.13% 02-15-2052 Inflation Indexed	2.3
United States Treasury 4.38% 05-15-2034	2.3
Government of New Zealand 4.50% 05-15-2030	2.1
European Union 0% 10-04-2030	2.1
City of Vancouver 2.30% 11-05-2031	2.1
Government of Germany 2.30% 02-15-2033	2.0
Government of France 0.50% 06-25-2044	1.8
International Bank for Reconstruction and Development F/R 07-31-2033	1.7
International Bank for Reconstruction and Development 5.00% 01-22-2026	1.7
Government of Brazil 6.25% 03-18-2031	1.5
General Motors Co. 5.60% 10-15-2032	1.5
OMERS Finance Trust 3.50% 04-19-2032	1.5
Lenovo Group Ltd. 6.54% 07-27-2032	1.4
PepsiCo Inc. 3.90% 07-18-2032	1.4
Prologis LP 4.63% 01-15-2033	1.4
Government of Germany 0% 08-15-2050	1.4
Government of Germany 0% 08-15-2031	1.3
Hydro One Inc. 4.16% 01-27-2033	1.3
Visa Inc. 0.75% 08-15-2027	1.2

Top long positions as a percentage of total net asset value **53.3**

TOP 25 SHORT POSITIONS

Issuer	% OF NAV
Canadian 10-Year Bond Futures	–
U.S. Treasury Note 10-Year Futures	–
CME Ultra Long-Term U.S. Treasury Bond Futures	–

Top short positions as a percentage of total net asset value **–**

The investments and percentages may have changed since September 30, 2024, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.

MACKENZIE GLOBAL GREEN BOND FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2024

Financial Highlights

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for each of the fiscal periods presented below. If during the period a fund or series was established or reinstated, "period" represents the period from inception or reinstatement to the end of that fiscal period. Series inception or reinstatement dates can be found under *Fund Formation and Series Information*.

THE FUND'S NET ASSETS PER SECURITY (\$)¹

Series A	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022
Net assets, beginning of period	8.93	8.97	9.56	10.00
Increase (decrease) from operations:				
Total revenue	0.16	0.32	0.26	11.80
Total expenses	(0.08)	(0.16)	(0.16)	(0.23)
Realized gains (losses) for the period	(0.10)	(0.15)	1.21	37.69
Unrealized gains (losses) for the period	0.34	0.11	(0.26)	(48.69)
Total increase (decrease) from operations²	0.32	0.12	1.05	0.57
Distributions:				
From net investment income (excluding Canadian dividends)	(0.08)	(0.15)	(0.14)	(0.03)
From Canadian dividends	-	-	-	-
From capital gains	-	-	-	-
Return of capital	-	-	-	-
Total annual distributions³	(0.08)	(0.15)	(0.14)	(0.03)
Net assets, end of period	9.16	8.93	8.97	9.56
Series AR	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022
Net assets, beginning of period	8.93	8.97	9.56	10.00
Increase (decrease) from operations:				
Total revenue	0.16	0.32	0.29	0.11
Total expenses	(0.08)	(0.16)	(0.16)	(0.08)
Realized gains (losses) for the period	(0.09)	0.04	0.81	0.03
Unrealized gains (losses) for the period	0.34	0.11	(0.29)	(0.47)
Total increase (decrease) from operations²	0.33	0.31	0.65	(0.41)
Distributions:				
From net investment income (excluding Canadian dividends)	(0.09)	(0.15)	(0.13)	(0.03)
From Canadian dividends	-	-	-	-
From capital gains	-	-	-	-
Return of capital	-	-	-	-
Total annual distributions³	(0.09)	(0.15)	(0.13)	(0.03)
Net assets, end of period	9.16	8.93	8.97	9.56

Series D	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022
Net assets, beginning of period	8.95	8.99	9.57	10.00
Increase (decrease) from operations:				
Total revenue	0.17	0.32	0.32	0.11
Total expenses	(0.03)	(0.07)	(0.08)	(0.05)
Realized gains (losses) for the period	(0.11)	0.03	(0.27)	0.03
Unrealized gains (losses) for the period	0.34	0.12	(0.32)	(0.47)
Total increase (decrease) from operations²	0.37	0.40	(0.35)	(0.38)
Distributions:				
From net investment income (excluding Canadian dividends)	(0.13)	(0.24)	(0.20)	(0.05)
From Canadian dividends	-	-	-	-
From capital gains	-	-	-	-
Return of capital	-	-	-	-
Total annual distributions³	(0.13)	(0.24)	(0.20)	(0.05)
Net assets, end of period	9.19	8.95	8.99	9.57
Series F	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022
Net assets, beginning of period	8.95	8.99	9.58	10.00
Increase (decrease) from operations:				
Total revenue	0.17	0.32	0.25	0.10
Total expenses	(0.04)	(0.07)	(0.07)	(0.03)
Realized gains (losses) for the period	(0.08)	(0.52)	0.18	(0.28)
Unrealized gains (losses) for the period	0.34	0.11	(0.25)	(0.40)
Total increase (decrease) from operations²	0.39	(0.16)	0.11	(0.61)
Distributions:				
From net investment income (excluding Canadian dividends)	(0.13)	(0.24)	(0.22)	(0.06)
From Canadian dividends	-	-	-	-
From capital gains	-	-	-	-
Return of capital	-	-	-	-
Total annual distributions³	(0.13)	(0.24)	(0.22)	(0.06)
Net assets, end of period	9.19	8.95	8.99	9.58

(1) These calculations are prescribed by securities regulations and are not intended to be a reconciliation between opening and closing net assets per security. This information is derived from the Fund's unaudited interim financial statements and audited annual financial statements. The net assets per security presented in the financial statements may differ from the net asset value per security calculated for fund pricing purposes. An explanation of these differences, if any, can be found in the *Notes to Financial Statements*.

(2) Net assets and distributions are based on the actual number of securities outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of securities outstanding over the fiscal period.

(3) Distributions were paid in cash/reinvested in additional securities of the Fund, or both.

MACKENZIE GLOBAL GREEN BOND FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2024

THE FUND'S NET ASSETS PER SECURITY (\$)¹ (cont'd)

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022
Series FB				
Net assets, beginning of period	8.95	8.99	9.57	10.00
Increase (decrease) from operations:				
Total revenue	0.17	0.32	0.31	0.11
Total expenses	(0.05)	(0.08)	(0.08)	(0.05)
Realized gains (losses) for the period	(0.11)	(0.16)	(0.37)	0.03
Unrealized gains (losses) for the period	0.34	0.12	(0.31)	(0.47)
Total increase (decrease) from operations²	0.35	0.20	(0.45)	(0.38)
Distributions:				
From net investment income (excluding Canadian dividends)	(0.11)	(0.23)	(0.21)	(0.05)
From Canadian dividends	-	-	-	-
From capital gains	-	-	-	-
Return of capital	-	-	-	-
Total annual distributions³	(0.11)	(0.23)	(0.21)	(0.05)
Net assets, end of period	9.19	8.95	8.99	9.57
Series IG				
Net assets, beginning of period	8.96	9.00	9.59	10.00
Increase (decrease) from operations:				
Total revenue	0.17	0.32	0.32	0.33
Total expenses	-	-	-	-
Realized gains (losses) for the period	(0.11)	(0.16)	(0.30)	0.71
Unrealized gains (losses) for the period	0.34	0.12	(0.32)	(1.37)
Total increase (decrease) from operations²	0.40	0.28	(0.30)	(0.33)
Distributions:				
From net investment income (excluding Canadian dividends)	(0.17)	(0.31)	(0.29)	(0.09)
From Canadian dividends	-	-	-	-
From capital gains	-	-	-	-
Return of capital	-	-	-	-
Total annual distributions³	(0.17)	(0.31)	(0.29)	(0.09)
Net assets, end of period	9.19	8.96	9.00	9.59
Series O				
Net assets, beginning of period	8.96	9.00	9.59	10.00
Increase (decrease) from operations:				
Total revenue	0.17	0.32	0.32	0.11
Total expenses	-	-	-	-
Realized gains (losses) for the period	(0.12)	0.26	(0.29)	0.03
Unrealized gains (losses) for the period	0.34	0.12	(0.32)	(0.47)
Total increase (decrease) from operations²	0.39	0.70	(0.29)	(0.33)
Distributions:				
From net investment income (excluding Canadian dividends)	(0.16)	(0.31)	(0.29)	(0.09)
From Canadian dividends	-	-	-	-
From capital gains	-	-	-	-
Return of capital	-	-	-	-
Total annual distributions³	(0.16)	(0.31)	(0.29)	(0.09)
Net assets, end of period	9.19	8.96	9.00	9.59

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022
Series PW				
Net assets, beginning of period	8.94	8.98	9.57	10.00
Increase (decrease) from operations:				
Total revenue	0.16	0.32	0.30	0.10
Total expenses	(0.06)	(0.12)	(0.13)	(0.06)
Realized gains (losses) for the period	(0.10)	(0.08)	0.02	(0.19)
Unrealized gains (losses) for the period	0.34	0.11	(0.30)	(0.41)
Total increase (decrease) from operations²	0.34	0.23	(0.11)	(0.56)
Distributions:				
From net investment income (excluding Canadian dividends)	(0.11)	(0.19)	(0.17)	(0.04)
From Canadian dividends	-	-	-	-
From capital gains	-	-	-	-
Return of capital	-	-	-	-
Total annual distributions³	(0.11)	(0.19)	(0.17)	(0.04)
Net assets, end of period	9.17	8.94	8.98	9.57
Series PWFB				
Net assets, beginning of period	9.00	9.00	9.59	10.00
Increase (decrease) from operations:				
Total revenue	0.17	0.32	0.33	0.11
Total expenses	(0.02)	(0.04)	(0.07)	(0.03)
Realized gains (losses) for the period	(0.10)	(0.16)	0.25	0.04
Unrealized gains (losses) for the period	0.34	0.12	(0.33)	(0.47)
Total increase (decrease) from operations²	0.39	0.24	0.18	(0.35)
Distributions:				
From net investment income (excluding Canadian dividends)	(0.15)	(0.25)	(0.22)	(0.06)
From Canadian dividends	-	-	-	-
From capital gains	-	-	-	-
Return of capital	-	-	-	-
Total annual distributions³	(0.15)	(0.25)	(0.22)	(0.06)
Net assets, end of period	9.23	9.00	9.00	9.59
Series PWR				
Net assets, beginning of period	8.94	8.98	9.57	10.00
Increase (decrease) from operations:				
Total revenue	0.16	0.32	0.26	0.11
Total expenses	(0.06)	(0.12)	(0.12)	(0.05)
Realized gains (losses) for the period	(0.09)	0.10	0.08	0.03
Unrealized gains (losses) for the period	0.34	0.11	(0.26)	(0.47)
Total increase (decrease) from operations²	0.35	0.41	(0.04)	(0.38)
Distributions:				
From net investment income (excluding Canadian dividends)	(0.11)	(0.19)	(0.19)	(0.05)
From Canadian dividends	-	-	-	-
From capital gains	-	-	-	-
Return of capital	-	-	-	-
Total annual distributions³	(0.11)	(0.19)	(0.19)	(0.05)
Net assets, end of period	9.17	8.94	8.98	9.57

MACKENZIE GLOBAL GREEN BOND FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2024

THE FUND'S NET ASSETS PER SECURITY (\$)¹ (cont'd)

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022
Series PWX				
Net assets, beginning of period	8.96	9.00	9.59	10.00
Increase (decrease) from operations:				
Total revenue	0.17	0.32	0.32	0.11
Total expenses	–	–	–	–
Realized gains (losses) for the period	(0.11)	(0.17)	(0.29)	0.03
Unrealized gains (losses) for the period	0.34	0.12	(0.32)	(0.47)
Total increase (decrease) from operations²	0.40	0.27	(0.29)	(0.33)
Distributions:				
From net investment income (excluding Canadian dividends)	(0.17)	(0.31)	(0.29)	(0.09)
From Canadian dividends	–	–	–	–
From capital gains	–	–	–	–
Return of capital	–	–	–	–
Total annual distributions³	(0.17)	(0.31)	(0.29)	(0.09)
Net assets, end of period	9.19	8.96	9.00	9.59
Series R				
Net assets, beginning of period	8.96	9.00	9.59	10.00
Increase (decrease) from operations:				
Total revenue	0.17	0.32	0.31	0.11
Total expenses	–	–	–	–
Realized gains (losses) for the period	(0.11)	(0.15)	(0.19)	(0.02)
Unrealized gains (losses) for the period	0.34	0.12	(0.31)	(0.46)
Total increase (decrease) from operations²	0.40	0.29	(0.19)	(0.37)
Distributions:				
From net investment income (excluding Canadian dividends)	(0.17)	(0.31)	(0.29)	(0.09)
From Canadian dividends	–	–	–	–
From capital gains	–	–	–	–
Return of capital	–	–	–	–
Total annual distributions³	(0.17)	(0.31)	(0.29)	(0.09)
Net assets, end of period	9.19	8.96	9.00	9.59
Series SC				
Net assets, beginning of period	8.93	8.97	9.57	10.00
Increase (decrease) from operations:				
Total revenue	0.17	0.32	0.28	0.10
Total expenses	(0.06)	(0.13)	(0.14)	(0.06)
Realized gains (losses) for the period	(0.12)	(0.16)	0.02	(0.14)
Unrealized gains (losses) for the period	0.34	0.11	(0.28)	(0.41)
Total increase (decrease) from operations²	0.33	0.14	(0.12)	(0.51)
Distributions:				
From net investment income (excluding Canadian dividends)	(0.10)	(0.18)	(0.16)	(0.04)
From Canadian dividends	–	–	–	–
From capital gains	–	–	–	–
Return of capital	–	–	–	–
Total annual distributions³	(0.10)	(0.18)	(0.16)	(0.04)
Net assets, end of period	9.17	8.93	8.97	9.57

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022
Series LB				
Net assets, beginning of period	9.73	9.78	10.00	n/a
Increase (decrease) from operations:				
Total revenue	0.18	0.35	0.25	n/a
Total expenses	(0.08)	(0.15)	(0.13)	n/a
Realized gains (losses) for the period	(0.12)	(0.34)	0.24	n/a
Unrealized gains (losses) for the period	0.37	0.12	(0.25)	n/a
Total increase (decrease) from operations²	0.35	(0.02)	0.11	n/a
Distributions:				
From net investment income (excluding Canadian dividends)	(0.11)	(0.19)	(0.14)	n/a
From Canadian dividends	–	–	–	n/a
From capital gains	–	–	–	n/a
Return of capital	–	–	–	n/a
Total annual distributions³	(0.11)	(0.19)	(0.14)	n/a
Net assets, end of period	9.98	9.73	9.78	n/a

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022
Series LF				
Net assets, beginning of period	9.74	9.79	10.00	n/a
Increase (decrease) from operations:				
Total revenue	0.18	0.35	0.29	n/a
Total expenses	(0.04)	(0.08)	(0.05)	n/a
Realized gains (losses) for the period	(0.07)	0.05	0.09	n/a
Unrealized gains (losses) for the period	0.37	0.13	(0.28)	n/a
Total increase (decrease) from operations²	0.44	0.45	0.05	n/a
Distributions:				
From net investment income (excluding Canadian dividends)	(0.14)	(0.27)	(0.22)	n/a
From Canadian dividends	–	–	–	n/a
From capital gains	–	–	–	n/a
Return of capital	–	–	–	n/a
Total annual distributions³	(0.14)	(0.27)	(0.22)	n/a
Net assets, end of period	10.00	9.74	9.79	n/a

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022
Series LW				
Net assets, beginning of period	9.74	9.78	10.00	n/a
Increase (decrease) from operations:				
Total revenue	0.18	0.35	0.27	n/a
Total expenses	(0.07)	(0.14)	(0.12)	n/a
Realized gains (losses) for the period	(0.11)	(0.19)	0.28	n/a
Unrealized gains (losses) for the period	0.37	0.13	(0.27)	n/a
Total increase (decrease) from operations²	0.37	0.15	0.16	n/a
Distributions:				
From net investment income (excluding Canadian dividends)	(0.11)	(0.20)	(0.15)	n/a
From Canadian dividends	–	–	–	n/a
From capital gains	–	–	–	n/a
Return of capital	–	–	–	n/a
Total annual distributions³	(0.11)	(0.20)	(0.15)	n/a
Net assets, end of period	9.99	9.74	9.78	n/a

MACKENZIE GLOBAL GREEN BOND FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2024

RATIOS AND SUPPLEMENTAL DATA

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022
Series A				
Total net asset value (\$000) ¹	102	98	106	1
Securities outstanding (000) ¹	11	11	12	–
Management expense ratio (%) ²	1.84	1.83	1.82	1.77
Management expense ratio before waivers or absorptions (%) ²	1.84	1.83	1.82	1.77
Trading expense ratio (%) ³	–	0.01	0.02	0.03
Portfolio turnover rate (%) ⁴	37.28	30.62	48.40	n/a
Net asset value per security (\$)	9.16	8.93	8.97	9.56
Series AR				
Total net asset value (\$000) ¹	49	45	8	1
Securities outstanding (000) ¹	5	5	1	–
Management expense ratio (%) ²	1.83	1.83	1.85	1.81
Management expense ratio before waivers or absorptions (%) ²	1.83	1.84	1.86	1.81
Trading expense ratio (%) ³	–	0.01	0.02	0.03
Portfolio turnover rate (%) ⁴	37.28	30.62	48.40	n/a
Net asset value per security (\$)	9.16	8.93	8.97	9.56
Series D				
Total net asset value (\$000) ¹	2	2	1	1
Securities outstanding (000) ¹	–	–	–	–
Management expense ratio (%) ²	0.91	0.91	0.90	1.16
Management expense ratio before waivers or absorptions (%) ²	0.91	0.91	0.94	1.16
Trading expense ratio (%) ³	–	0.01	0.02	0.03
Portfolio turnover rate (%) ⁴	37.28	30.62	48.40	n/a
Net asset value per security (\$)	9.19	8.95	8.99	9.57
Series F				
Total net asset value (\$000) ¹	5,729	4,648	14,719	954
Securities outstanding (000) ¹	624	519	1,637	100
Management expense ratio (%) ²	0.78	0.79	0.80	0.78
Management expense ratio before waivers or absorptions (%) ²	0.78	0.79	0.80	0.78
Trading expense ratio (%) ³	–	0.01	0.02	0.03
Portfolio turnover rate (%) ⁴	37.28	30.62	48.40	n/a
Net asset value per security (\$)	9.19	8.95	8.99	9.58
Series FB				
Total net asset value (\$000) ¹	1	1	1	1
Securities outstanding (000) ¹	–	–	–	–
Management expense ratio (%) ²	0.91	0.91	0.89	0.87
Management expense ratio before waivers or absorptions (%) ²	0.91	0.91	0.93	0.87
Trading expense ratio (%) ³	–	0.01	0.02	0.03
Portfolio turnover rate (%) ⁴	37.28	30.62	48.40	n/a
Net asset value per security (\$)	9.19	8.95	8.99	9.57

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022
Series IG				
Total net asset value (\$000) ¹	1	1	1	1
Securities outstanding (000) ¹	–	–	–	–
Management expense ratio (%) ²	–	–	0.01	–
Management expense ratio before waivers or absorptions (%) ²	–	–	0.01	–
Trading expense ratio (%) ³	–	0.01	0.02	0.03
Portfolio turnover rate (%) ⁴	37.28	30.62	48.40	n/a
Net asset value per security (\$)	9.19	8.95	9.00	9.59
Series O				
Total net asset value (\$000) ¹	410	421	1	1
Securities outstanding (000) ¹	45	47	–	–
Management expense ratio (%) ²	0.01	0.01	0.01	–
Management expense ratio before waivers or absorptions (%) ²	0.01	0.01	0.05	–
Trading expense ratio (%) ³	–	0.01	0.02	0.03
Portfolio turnover rate (%) ⁴	37.28	30.62	48.40	n/a
Net asset value per security (\$)	9.19	8.95	9.00	9.59
Series PW				
Total net asset value (\$000) ¹	1,488	1,373	814	249
Securities outstanding (000) ¹	162	154	91	26
Management expense ratio (%) ²	1.36	1.37	1.38	1.33
Management expense ratio before waivers or absorptions (%) ²	1.36	1.37	1.38	1.33
Trading expense ratio (%) ³	–	0.01	0.02	0.03
Portfolio turnover rate (%) ⁴	37.28	30.62	48.40	n/a
Net asset value per security (\$)	9.17	8.94	8.98	9.57

- This information is provided as at the end of the fiscal period shown.
- Management expense ratio ("MER") is based on total expenses, excluding commissions and other portfolio transaction costs, income taxes and withholding taxes, for the stated period and is expressed as an annualized percentage of daily average net assets during the period, except as noted. In the period a series is established, the MER is annualized from the date of inception to the end of the period. Where the Fund directly invests in securities of another fund (including exchange-traded funds or "ETFs"), the MERs presented for the Fund include the portion of MERs of the other fund(s) attributable to this investment. Any income distributions received from ETFs managed by the Manager, with the intention of offsetting fees paid within those ETFs but which are not considered to be duplicative fees under regulatory requirements, are treated as waived expenses for MER purposes. The Manager may waive or absorb operating expenses at its discretion and stop waiving or absorbing such expenses at any time without notice.
- The trading expense ratio ("TER") represents total commissions and other portfolio transaction costs incurred as an annualized percentage of daily average net assets during the period. Where the Fund invests in securities of another fund (including ETFs), the TERs presented for the Fund include the portion of TERs of the other fund(s) attributable to this investment.
- The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher the Fund's portfolio turnover rate in a period, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund. The portfolio turnover rate is not provided when the Fund is less than one year old. The value of any trades to realign the Fund's portfolio after a fund merger, if any, is excluded from the portfolio turnover rate.

MACKENZIE GLOBAL GREEN BOND FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2024

RATIOS AND SUPPLEMENTAL DATA (cont'd)

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022
Series PWFB				
Total net asset value (\$000) ¹	1	1	1	1
Securities outstanding (000) ¹	–	–	–	–
Management expense ratio (%) ²	0.79	0.79	0.81	0.77
Management expense ratio before waivers or absorptions (%) ²	0.79	0.80	0.82	0.77
Trading expense ratio (%) ³	–	0.01	0.02	0.03
Portfolio turnover rate (%) ⁴	37.28	30.62	48.40	n/a
Net asset value per security (\$)	9.23	8.99	9.00	9.59

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022
Series PWR				
Total net asset value (\$000) ¹	78	75	35	1
Securities outstanding (000) ¹	8	8	4	–
Management expense ratio (%) ²	1.27	1.33	1.34	1.32
Management expense ratio before waivers or absorptions (%) ²	1.27	1.33	1.35	1.32
Trading expense ratio (%) ³	–	0.01	0.02	0.03
Portfolio turnover rate (%) ⁴	37.28	30.62	48.40	n/a
Net asset value per security (\$)	9.17	8.93	8.98	9.57

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022
Series PWX				
Total net asset value (\$000) ¹	1	1	1	1
Securities outstanding (000) ¹	–	–	–	–
Management expense ratio (%) ²	–	–	0.01	–
Management expense ratio before waivers or absorptions (%) ²	–	0.01	0.05	–
Trading expense ratio (%) ³	–	0.01	0.02	0.03
Portfolio turnover rate (%) ⁴	37.28	30.62	48.40	n/a
Net asset value per security (\$)	9.19	8.95	9.00	9.59

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022
Series R				
Total net asset value (\$000) ¹	94,035	92,938	72,039	42,468
Securities outstanding (000) ¹	10,228	10,379	8,005	4,430
Management expense ratio (%) ²	–	–	0.01	–
Management expense ratio before waivers or absorptions (%) ²	–	–	0.01	–
Trading expense ratio (%) ³	–	0.01	0.02	0.03
Portfolio turnover rate (%) ⁴	37.28	30.62	48.40	n/a
Net asset value per security (\$)	9.19	8.95	9.00	9.59

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022
Series SC				
Total net asset value (\$000) ¹	653	716	519	93
Securities outstanding (000) ¹	71	80	58	10
Management expense ratio (%) ²	1.43	1.48	1.50	1.44
Management expense ratio before waivers or absorptions (%) ²	1.43	1.48	1.50	1.44
Trading expense ratio (%) ³	–	0.01	0.02	0.03
Portfolio turnover rate (%) ⁴	37.28	30.62	48.40	n/a
Net asset value per security (\$)	9.17	8.93	8.97	9.57

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022
Series LB				
Total net asset value (\$000) ¹	110	89	59	n/a
Securities outstanding (000) ¹	11	9	6	n/a
Management expense ratio (%) ²	1.59	1.54	1.55	n/a
Management expense ratio before waivers or absorptions (%) ²	1.70	2.55	3.64	n/a
Trading expense ratio (%) ³	–	0.01	0.02	n/a
Portfolio turnover rate (%) ⁴	37.28	30.62	48.40	n/a
Net asset value per security (\$)	9.98	9.73	9.78	n/a

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022
Series LF				
Total net asset value (\$000) ¹	29	7	2	n/a
Securities outstanding (000) ¹	3	1	–	n/a
Management expense ratio (%) ²	0.88	0.84	0.83	n/a
Management expense ratio before waivers or absorptions (%) ²	0.96	1.60	7.23	n/a
Trading expense ratio (%) ³	–	0.01	0.02	n/a
Portfolio turnover rate (%) ⁴	37.28	30.62	48.40	n/a
Net asset value per security (\$)	10.00	9.74	9.79	n/a

	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022
Series LW				
Total net asset value (\$000) ¹	26	25	15	n/a
Securities outstanding (000) ¹	3	3	2	n/a
Management expense ratio (%) ²	1.49	1.43	1.46	n/a
Management expense ratio before waivers or absorptions (%) ²	1.60	2.38	4.86	n/a
Trading expense ratio (%) ³	–	0.01	0.02	n/a
Portfolio turnover rate (%) ⁴	37.28	30.62	48.40	n/a
Net asset value per security (\$)	9.99	9.74	9.78	n/a

MACKENZIE GLOBAL GREEN BOND FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2024

Management Fees

The management fee for each applicable series is calculated and accrued daily as a percentage of its NAV. The Fund's management fees were used by the Manager to pay for the costs of managing the investment portfolio of the Fund and/or the underlying fund(s), as applicable, including providing investment analysis and recommendations, making investment decisions, making brokerage arrangements for the purchase and sale of the investment portfolio, and providing other services. The Manager also used the management fees to fund sales commissions, trailing commissions and any other compensation (collectively "distribution-related payments") to registered dealers and brokers whose clients invest in the Fund.

LBC Financial Services Inc. ("LBC") is the principal distributor for the LBC series securities of the Fund (as listed under *Fund Formation and Series Information*) and receives a portion of the management fees that the Fund pays to the Manager. Under this arrangement, LBC was entitled to approximately 25% of the total management fees that the Manager received from the LBC series of all Mackenzie funds during the period. The Manager is responsible for paying all distribution-related payments to LBC-authorized dealers whose clients invest in the LBC series of the Fund.

The following dealers affiliated with the Manager may be entitled to distribution-related payments from the Manager on the same basis as unrelated registered brokers and dealers: Investors Group Securities Inc. and Investors Group Financial Services Inc.

The Manager used approximately 42% of the total management fee revenues received from all Mackenzie funds during the period to fund distribution-related payments to registered dealers and brokers. In comparison, such distribution-related payments for the Fund represented on average 18% of the management fees paid by all applicable series of the Fund during the period. The actual percentage for each series may be higher or lower than the average depending on the level of trailing commissions and sales commissions paid for that series.

MACKENZIE GLOBAL GREEN BOND FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2024

Fund Formation and Series Information

The Fund may have undergone a number of changes, such as a reorganization or a change in manager, mandate or name. A history of the major changes affecting the Fund in the last 10 years can be found in the Fund's Simplified Prospectus.

Date of Formation: September 29, 2021

The Fund may issue an unlimited number of securities of each series. The number of issued and outstanding securities of each series is disclosed under *Financial Highlights*.

Series Offered by Mackenzie Financial Corporation (180 Queen Street West, Toronto, Ontario, M5V 3K1; 1-800-387-0614; www.mackenzieinvestments.com)

Series A securities are offered to retail investors investing a minimum of \$500 under the redemption charge and low-load purchase options.

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 securities are offered to retail 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; they are also available to employees of Mackenzie and its subsidiaries, and directors of Mackenzie.

Series FB 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.

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

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 securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000.

Series PWFB 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.

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 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.

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 SC securities are offered to retail investors investing a minimum of \$500 under the sales charge purchase option.

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 GREEN BOND FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2024

Fund Formation and Series Information (cont'd)

Series	Inception/ Reinstatement Date	Management Fee	Administration Fee
Series A	October 19, 2021	1.40%	0.20%
Series AR	October 19, 2021	1.40%	0.23%
Series D	October 19, 2021	0.60%	0.20%
Series F	October 19, 2021	0.55%	0.15%
Series FB	October 19, 2021	0.60%	0.20%
Series IG	October 19, 2021	n/a	n/a
Series O	October 19, 2021	— ⁽¹⁾	n/a
Series PW	October 19, 2021	1.05%	0.15%
Series PWFB	October 19, 2021	0.55%	0.15%
Series PWR	October 19, 2021	1.05%	0.15%
Series PWX	October 19, 2021	— ⁽²⁾	— ⁽²⁾
Series R	October 19, 2021	n/a	n/a
Series SC	October 19, 2021	1.10%	0.20%
Series LB	May 20, 2022	1.10%	0.20%
Series LF	May 20, 2022	0.55%	0.15%
Series LW	May 20, 2022	1.05%	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.