

MACKENZIE CANADIAN BOND FUND

Interim Unaudited Financial Statements

For the Six-Month Period Ended September 30, 2025

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 Canadian Bond 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 CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

STATEMENTS OF FINANCIAL POSITION

at (in \$ 000 except per security amounts)

	Sep. 30 2025	Mar. 31 2025 (Audited)	Net assets attributable to securityholders (note 3)				
			per security		per series		
			Sep. 30 2025	Mar. 31 2025 (Audited)	Sep. 30 2025	Mar. 31 2025 (Audited)	
ASSETS							
Current assets							
Investments at fair value	1,206,621	1,178,880	Series A	12.87	12.92	5,158	6,198
Cash and cash equivalents	15,722	37,293	Series AR	9.49	9.52	9,608	9,818
Accrued interest receivable	11,780	10,849	Series B	9.36	9.39	658	750
Accounts receivable for investments sold	–	–	Series C	9.35	9.38	87	87
Accounts receivable for securities issued	11	186	Series CL	–	10.25	–	1
Due from manager	11	11	Series D	9.33	9.36	5,775	5,687
Margin on derivatives	2,698	3,099	Series F	10.95	10.99	43,829	42,849
Derivative assets	1,800	665	Series FB	9.38	9.42	301	404
Total assets	1,238,643	1,230,983	Series G	10.05	10.09	162	161
			Series I	5.40	5.42	1,588	1,722
			Series IG	9.39	9.43	246,504	249,472
			Series J	10.18	10.22	187	185
			Series M	10.52	10.56	28	64
			Series O	10.88	10.92	7,686	7,030
			Series PW	9.73	9.76	85,181	87,561
			Series PWFB	9.29	9.33	2,716	2,806
			Series PWR	9.25	9.28	6,373	5,991
			Series PWT8	6.86	7.09	254	255
			Series PWX	9.39	9.42	661	664
			Series R	10.21	10.25	750,925	733,950
			Series SC	9.56	9.60	62,071	65,854
			Series U	9.35	9.38	596	786
			Investor Series	9.89	9.92	219	255
			B-Series	9.78	9.82	4	4
			Series LB	9.35	9.38	950	1,041
			Series LF	9.07	9.11	953	854
			Series LW	9.37	9.40	4,096	4,071
						1,236,570	1,228,520
LIABILITIES							
Current liabilities							
Accounts payable for investments purchased	2	1,374					
Accounts payable for securities redeemed	180	34					
Due to manager	8	23					
Liability for options written	214	72					
Derivative liabilities	1,669	960					
Total liabilities	2,073	2,463					
Net assets attributable to securityholders	1,236,570	1,228,520					

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

MACKENZIE CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

STATEMENTS OF COMPREHENSIVE INCOME

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

	2025 \$	2024 \$	Increase (decrease) in net assets attributable to securityholders from operations (note 3)			
			per security		per series	
			2025	2024	2025	2024
Income						
Dividends	228	23				
Interest income for distribution purposes	23,600	27,369				
Other changes in fair value of investments and other net assets						
Net realized gain (loss)	(933)	(7,025)				
Net unrealized gain (loss)	(3,773)	53,707				
Securities lending income	48	24				
Fee rebate income	63	65				
Total income (loss)	19,233	74,163				
Expenses (note 6)						
Management fees	1,153	1,201				
Management fee rebates	(1)	(1)				
Administration fees	205	218				
Interest charges	2	5				
Commissions and other portfolio transaction costs	29	26				
Independent Review Committee fees	2	2				
Other	1	–				
Expenses before amounts absorbed by Manager	1,391	1,451				
Expenses absorbed by Manager	–	–				
Net expenses	1,391	1,451				
Increase (decrease) in net assets attributable to securityholders from operations before tax	17,842	72,712				
Foreign withholding tax expense (recovery)	6	6				
Foreign income tax expense (recovery)	–	–				
Increase (decrease) in net assets attributable to securityholders from operations	17,836	72,706				
Series A	0.05	0.60	23	379		
Series AR	0.06	0.45	65	475		
Series B	0.06	0.44	3	46		
Series C	0.08	0.45	1	4		
Series CL	(0.10)	0.27	–	3,672		
Series D	0.11	0.49	69	319		
Series F	0.14	0.57	538	2,124		
Series FB	0.05	0.63	2	106		
Series G	0.08	0.50	2	9		
Series I	0.05	0.27	16	118		
Series IG	0.15	0.52	3,789	14,387		
Series J	0.09	0.51	2	14		
Series M	(0.04)	0.53	–	3		
Series O	0.18	0.62	124	391		
Series PW	0.09	0.45	767	3,969		
Series PWFB	0.12	0.72	36	522		
Series PWR	0.10	0.48	64	247		
Series PWT8	0.06	0.37	1	14		
Series PWX	0.14	0.53	10	39		
Series R	0.16	0.58	11,762	39,329		
Series S	–	0.45	–	2,766		
Series SC	0.08	0.46	505	3,423		
Series U	0.04	0.46	4	47		
Investor Series	0.06	0.50	–	14		
B-Series	0.15	0.55	–	–		
Series LB	0.05	0.46	5	54		
Series LF	0.12	0.49	12	42		
Series LW	0.09	0.46	36	193		
			17,836	72,706		

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

MACKENZIE CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

STATEMENTS OF CHANGES IN FINANCIAL POSITION

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

	Total		Series A		Series AR		Series B		Series C	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	1,228,520	1,463,331	6,198	8,462	9,818	10,014	750	1,044	87	89
Increase (decrease) in net assets from operations	17,836	72,706	23	379	65	475	3	46	1	4
Distributions paid to securityholders:										
Investment income	(21,896)	(26,703)	(59)	(96)	(102)	(116)	(8)	(12)	(1)	(1)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	(7)	(7)	–	–	–	–	–	–	–	–
Management fee rebates	(1)	(1)	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(21,904)	(26,711)	(59)	(96)	(102)	(116)	(8)	(12)	(1)	(1)
Security transactions:										
Proceeds from securities issued	65,204	71,923	1	166	952	533	–	–	–	–
Reinvested distributions	21,799	26,597	51	80	102	116	8	11	1	1
Payments on redemption of securities	(74,885)	(411,420)	(1,056)	(1,537)	(1,227)	(1,187)	(95)	(169)	(1)	(8)
Total security transactions	12,118	(312,900)	(1,004)	(1,291)	(173)	(538)	(87)	(158)	–	(7)
Increase (decrease) in net assets attributable to securityholders	8,050	(266,905)	(1,040)	(1,008)	(210)	(179)	(92)	(124)	–	(4)
End of period	1,236,570	1,196,426	5,158	7,454	9,608	9,835	658	920	87	85
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period			480	682	1,031	1,094	80	116	9	10
Issued			–	13	102	58	–	–	–	–
Reinvested distributions			4	6	11	13	1	1	–	–
Redeemed			(83)	(122)	(131)	(129)	(11)	(19)	–	(1)
Securities outstanding – end of period			401	579	1,013	1,036	70	98	9	9
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	1	215,122	5,687	5,919	42,849	40,386	404	485	161	169
Increase (decrease) in net assets from operations	–	3,672	69	319	538	2,124	2	106	2	9
Distributions paid to securityholders:										
Investment income	–	(2,925)	(88)	(98)	(685)	(682)	(5)	(27)	(2)	(2)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	–	(2,925)	(88)	(98)	(685)	(682)	(5)	(27)	(2)	(2)
Security transactions:										
Proceeds from securities issued	–	1,201	338	350	5,162	7,061	27	8,337	–	–
Reinvested distributions	–	2,925	86	96	649	650	5	27	2	2
Payments on redemption of securities	(1)	(219,994)	(317)	(462)	(4,684)	(8,026)	(132)	(8,492)	(1)	(8)
Total security transactions	(1)	(215,868)	107	(16)	1,127	(315)	(100)	(128)	1	(6)
Increase (decrease) in net assets attributable to securityholders	(1)	(215,121)	88	205	980	1,127	(103)	(49)	1	1
End of period	–	1	5,775	6,124	43,829	41,513	301	436	162	170
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period	–	21,841	607	658	3,899	3,824	43	54	16	17
Issued	–	122	37	38	478	659	2	938	–	–
Reinvested distributions	–	298	9	11	60	61	1	3	–	–
Redeemed	–	(22,261)	(34)	(51)	(434)	(755)	(14)	(949)	–	–
Securities outstanding – end of period	–	–	619	656	4,003	3,789	32	46	16	17

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

MACKENZIE CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

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

	Series I		Series IG		Series J		Series M		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	1,722	2,367	249,472	254,505	185	274	64	60	7,030	6,549
Increase (decrease) in net assets from operations	16	118	3,789	14,387	2	14	–	3	124	391
Distributions paid to securityholders:										
Investment income	(23)	(35)	(4,650)	(5,142)	(2)	(4)	(1)	(1)	(145)	(138)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(23)	(35)	(4,650)	(5,142)	(2)	(4)	(1)	(1)	(145)	(138)
Security transactions:										
Proceeds from securities issued	2	–	1,994	737	–	–	–	–	774	174
Reinvested distributions	22	34	4,650	5,142	2	4	1	1	140	133
Payments on redemption of securities	(151)	(339)	(8,751)	(18,213)	–	–	(36)	–	(237)	(137)
Total security transactions	(127)	(305)	(2,107)	(12,334)	2	4	(35)	1	677	170
Increase (decrease) in net assets attributable to securityholders	(134)	(222)	(2,968)	(3,089)	2	14	(36)	3	656	423
End of period	1,588	2,145	246,504	251,416	187	288	28	63	7,686	6,972
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period	318	455	26,456	28,087	18	28	6	6	644	624
Issued	–	–	216	81	–	–	–	–	72	17
Reinvested distributions	4	7	503	563	–	–	–	–	13	13
Redeemed	(28)	(65)	(936)	(1,988)	–	–	(3)	–	(22)	(13)
Securities outstanding – end of period	294	397	26,239	26,743	18	28	3	6	707	641

	Series PW		Series PWFB		Series PWR		Series PWT8		Series PWX	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	87,561	94,969	2,806	2,273	5,991	4,092	255	244	664	664
Increase (decrease) in net assets from operations	767	3,969	36	522	64	247	1	14	10	39
Distributions paid to securityholders:										
Investment income	(1,127)	(1,208)	(45)	(109)	(79)	(67)	(3)	(4)	(13)	(14)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	(7)	(7)	–	–
Management fee rebates	(1)	(1)	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(1,128)	(1,209)	(45)	(109)	(79)	(67)	(10)	(11)	(13)	(14)
Security transactions:										
Proceeds from securities issued	6,285	10,491	154	7,452	762	995	–	–	1	14
Reinvested distributions	1,109	1,186	44	109	79	67	8	7	13	14
Payments on redemption of securities	(9,413)	(23,520)	(279)	(7,736)	(444)	(350)	–	–	(14)	(19)
Total security transactions	(2,019)	(11,843)	(81)	(175)	397	712	8	7	–	9
Increase (decrease) in net assets attributable to securityholders	(2,380)	(9,083)	(90)	238	382	892	(1)	10	(3)	34
End of period	85,181	85,886	2,716	2,511	6,373	4,984	254	254	661	698
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period	8,970	10,125	301	254	645	459	36	34	70	73
Issued	655	1,110	16	845	83	112	–	–	–	1
Reinvested distributions	116	125	5	12	9	7	1	1	1	2
Redeemed	(982)	(2,534)	(30)	(841)	(48)	(39)	–	–	(1)	(2)
Securities outstanding – end of period	8,759	8,826	292	270	689	539	37	35	70	74

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

MACKENZIE CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

STATEMENTS OF CASH FLOWS

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

	2025	2024
	\$	\$
Cash flows from operating activities		
Net increase (decrease) in net assets attributable to securityholders from operations	17,836	72,706
Adjustments for:		
Net realized loss (gain) on investments	1,905	9,111
Change in net unrealized loss (gain) on investments	3,773	(53,707)
Purchase of investments	(515,689)	(399,548)
Proceeds from sale and maturity of investments	480,597	549,737
(Increase) decrease in accounts receivable and other assets	(530)	5,366
Increase (decrease) in accounts payable and other liabilities	(15)	(2)
Net cash provided by (used in) operating activities	(12,123)	183,663
Cash flows from financing activities		
Proceeds from securities issued	60,595	58,653
Payments on redemption of securities	(69,955)	(212,448)
Distributions paid net of reinvestments	(105)	(114)
Net cash provided by (used in) financing activities	(9,465)	(153,909)
Net increase (decrease) in cash and cash equivalents	(21,588)	29,754
Cash and cash equivalents at beginning of period	37,293	13,572
Effect of exchange rate fluctuations on cash and cash equivalents	17	9
Cash and cash equivalents at end of period	15,722	43,335
Cash	547	16,623
Cash equivalents	15,175	26,712
Cash and cash equivalents at end of period	15,722	43,335
Supplementary disclosures on cash flow from operating activities:		
Dividends received net of withholding taxes	227	23
Foreign taxes paid (recovered)	-	-
Interest received net of withholding taxes	22,664	29,535
Interest paid	2	5

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

MACKENZIE CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

SCHEDULE OF INVESTMENTS

as at September 30, 2025

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS					
407 International Inc. 4.22% 02-14-2028	Canada	Corporate - Non Convertible	1,773,000	1,786	1,817
407 International Inc. 3.14% 03-06-2030 Callable 2029	Canada	Corporate - Non Convertible	389,000	385	391
407 International Inc. 3.43% 06-01-2033	Canada	Corporate - Non Convertible	3,334,000	3,403	3,309
407 International Inc. 3.60% 05-21-2047 Callable	Canada	Corporate - Non Convertible	2,307,000	2,164	1,954
407 International Inc. 3.67% 03-08-2049 Callable 2048	Canada	Corporate - Non Convertible	2,724,000	2,339	2,315
407 International Inc. 4.86% 07-31-2053	Canada	Corporate - Non Convertible	436,000	436	445
407 International Inc. 4.54% 10-09-2054	Canada	Corporate - Non Convertible	526,000	525	510
Access Justice Durham 5.02% 08-31-2039	Canada	Corporate - Non Convertible	1,795,732	1,846	1,881
Aéroports de Montréal 6.55% 10-11-2033	Canada	Corporate - Non Convertible	142,000	168	167
Aéroports de Montréal 3.92% 06-12-2045 Callable 2044	Canada	Corporate - Non Convertible	229,000	213	208
Aéroports de Montréal 3.36% 04-24-2047 Callable 2046	Canada	Corporate - Non Convertible	653,000	510	540
Aéroports de Montréal 3.03% 04-21-2050 Callable 2049	Canada	Corporate - Non Convertible	248,000	193	190
AIMCo Realty Investors LP 2.20% 11-04-2026	Canada	Corporate - Non Convertible	930,000	930	925
AIMCo Realty Investors LP 2.71% 06-01-2029 Callable 2029	Canada	Corporate - Non Convertible	2,846,000	2,760	2,803
Alectra Inc. 1.75% 02-11-2031	Canada	Corporate - Non Convertible	744,000	653	693
Alectra Inc. 4.63% 06-13-2034	Canada	Corporate - Non Convertible	526,000	526	555
Alimentation Couche-Tard Inc. 5.59% 09-25-2030	Canada	Corporate - Non Convertible	1,959,000	1,999	2,142
Allied Properties Real Estate Investment Trust 4.31% 04-07-2027	Canada	Corporate - Non Convertible	440,000	440	446
Allied Properties Real Estate Investment Trust 4.67% 09-25-2031	Canada	Corporate - Non Convertible	804,000	804	808
AltaLink LP 4.74% 05-22-2054	Canada	Corporate - Non Convertible	542,000	542	545
AltaLink LP 5.46% 10-11-2055	Canada	Corporate - Non Convertible	554,000	555	620
American Tower Corp. 1.88% 10-15-2030 Callable 2030	United States	Corporate - Non Convertible	USD 940,000	1,252	1,158
Anglian Water Services Financing PLC 4.53% 08-26-2032	United Kingdom	Corporate - Non Convertible	388,000	388	385
ATCO Ltd. F/R 11-01-2078 Callable 2028	Canada	Corporate - Non Convertible	1,409,000	1,392	1,459
Athene Global Funding 2.47% 06-09-2028	United States	Corporate - Non Convertible	500,000	452	490
Athene Global Funding 4.09% 05-23-2030	United States	Corporate - Non Convertible	2,311,000	2,316	2,352
Bank of America Corp. F/R 09-15-2027 (Fixed-To-Floating Rate)	United States	Corporate - Non Convertible	1,555,000	1,528	1,542
Bank of America Corp. F/R 03-16-2028	United States	Corporate - Non Convertible	5,453,000	5,201	5,500
Bank of Montreal 4.54% 12-18-2028	Canada	Corporate - Non Convertible	890,000	890	927
Bank of Montreal 4.42% 07-17-2029	Canada	Corporate - Non Convertible	3,053,000	3,056	3,182
Bank of Montreal F/R 06-03-2031	Canada	Corporate - Non Convertible	700,000	699	709
Bank of Montreal F/R 10-27-2032	Canada	Corporate - Non Convertible	1,103,000	1,125	1,176
Bank of Montreal F/R 09-07-2033	Canada	Corporate - Non Convertible	4,178,000	4,178	4,484
Bank of Montreal F/R 07-03-2034	Canada	Corporate - Non Convertible	1,471,000	1,473	1,542
Bank of Montreal F/R 03-05-2035	Canada	Corporate - Non Convertible	1,621,000	1,620	1,643
Bank of Montreal F/R 05-26-2082	Canada	Corporate - Non Convertible	2,241,000	2,281	2,294
Bank of Montreal F/R 11-26-2082	Canada	Corporate - Non Convertible	4,697,000	4,743	4,998
Bank of Montreal F/R 05-26-2171 Perp.	Canada	Corporate - Non Convertible	673,000	713	719
Bank of Montreal F/R 11-26-2173 Perp.	Canada	Corporate - Non Convertible	931,000	985	992
The Bank of Nova Scotia 5.50% 12-29-2025	Canada	Corporate - Non Convertible	5,467,000	5,502	5,504
The Bank of Nova Scotia 5.50% 05-08-2026	Canada	Corporate - Non Convertible	3,032,000	3,046	3,082
The Bank of Nova Scotia 4.68% 02-01-2029	Canada	Corporate - Non Convertible	907,000	909	951
The Bank of Nova Scotia F/R 09-26-2030	Canada	Corporate - Non Convertible	1,858,000	1,853	1,894
The Bank of Nova Scotia F/R 06-27-2031	Canada	Corporate - Non Convertible	5,601,000	5,579	5,670
The Bank of Nova Scotia F/R 05-03-2032	Canada	Corporate - Non Convertible	1,308,000	1,308	1,325
The Bank of Nova Scotia F/R 08-02-2033	Canada	Corporate - Non Convertible	951,000	954	1,009
The Bank of Nova Scotia F/R 08-01-2034	Canada	Corporate - Non Convertible	577,000	577	604
The Bank of Nova Scotia F/R 11-15-2035	Canada	Corporate - Non Convertible	490,000	490	506
BCE Inc. 2.20% 05-29-2028	Canada	Corporate - Non Convertible	407,000	404	400
BCE Inc. 3.00% 03-17-2031	Canada	Corporate - Non Convertible	1,328,000	1,221	1,286
BCE Inc. 5.85% 11-10-2032	Canada	Corporate - Non Convertible	981,000	1,074	1,089
BCI QuadReal Realty 2.55% 06-24-2026	Canada	Corporate - Non Convertible	2,052,000	2,020	2,052
bclMC Realty Corp. 1.07% 02-04-2026	Canada	Corporate - Non Convertible	465,000	465	463
Bell Canada 5.15% 11-14-2028	Canada	Corporate - Non Convertible	1,862,000	1,873	1,959
Bell Canada 4.75% 09-29-2044 Callable 2044	Canada	Corporate - Non Convertible	524,000	506	499
Bell Telephone Co. of Canada 5.15% 08-24-2034	Canada	Corporate - Non Convertible	2,145,000	2,230	2,280
Bell Telephone Co. of Canada 4.70% 03-14-2036	Canada	Corporate - Non Convertible	1,190,000	1,187	1,211
Bell Telephone Co. of Canada 5.25% 08-14-2055	Canada	Corporate - Non Convertible	650,000	647	656
BMW Canada Inc. 3.99% 10-10-2028	Germany	Corporate - Non Convertible	360,000	360	368
BNP Paribas SA F/R 09-03-2035	France	Corporate - Non Convertible	1,010,000	1,010	1,027
British Columbia Investment Management Corp. 4.00% 06-02-2035	Canada	Provincial Governments	3,613,000	3,643	3,676
Brookfield Infrastructure Finance ULC 5.62% 11-14-2027	Canada	Corporate - Non Convertible	1,519,000	1,519	1,593
Brookfield Infrastructure Finance ULC 4.20% 09-11-2028 Callable 2028	Canada	Corporate - Non Convertible	2,224,000	2,202	2,280
Brookfield Infrastructure Finance ULC 3.70% 01-06-2031	Canada	Corporate - Non Convertible	1,100,000	1,100	1,102
Brookfield Infrastructure Finance ULC 2.86% 09-01-2032 Callable 2032	Canada	Corporate - Non Convertible	253,000	253	237

MACKENZIE CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2025

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ '000)	Fair Value (\$ '000)
BONDS (cont'd)					
Brookfield Infrastructure Finance ULC 4.53% 09-24-2035	Canada	Corporate - Non Convertible	540,000	540	543
Brookfield Infrastructure Finance ULC F/R 09-01-2055	Canada	Corporate - Non Convertible	1,047,000	1,048	1,067
Brookfield Renewable Energy Partners ULC 3.63% 01-15-2027 Callable 2026	Canada	Corporate - Non Convertible	3,502,000	3,484	3,523
Brookfield Renewable Partners ULC 4.25% 01-15-2029 Callable 2028	Canada	Corporate - Non Convertible	1,762,000	1,784	1,813
Brookfield Renewable Partners ULC 5.29% 10-28-2033	Canada	Corporate - Non Convertible	1,510,000	1,600	1,630
Brookfield Renewable Partners ULC 4.54% 10-12-2035	Canada	Corporate - Non Convertible	670,000	670	678
Brookfield Renewable Partners ULC F/R 09-10-2055	Canada	Corporate - Non Convertible	920,000	920	934
Bruce Power LP 4.00% 06-21-2030 Callable 2030	Canada	Corporate - Non Convertible	2,695,000	2,655	2,757
Bruce Power LP 4.27% 12-21-2034	Canada	Corporate - Non Convertible	1,260,000	1,253	1,271
The Calgary Airport Authority 3.55% 10-07-2053	Canada	Corporate - Non Convertible	447,000	362	370
Cameco Corp. 4.94% 05-24-2031	Canada	Corporate - Non Convertible	560,000	560	596
Canada Housing Trust 2.25% 12-15-2025	Canada	Federal Government	1,794,000	1,782	1,793
Canada Housing Trust 3.10% 06-15-2028 144A	Canada	Federal Government	3,000,000	2,990	3,040
Canada Pension Plan Investment 2.25% 12-01-2031	Canada	Federal Government	4,780,000	4,733	4,543
Canadian Core Real Estate LP 3.30% 03-02-2027	Canada	Corporate - Non Convertible	1,010,000	1,010	1,010
Canadian Core Real Estate LP 4.48% 10-16-2029	Canada	Corporate - Non Convertible	596,000	596	611
Canadian Imperial Bank of Commerce 1.10% 01-19-2026	Canada	Corporate - Non Convertible	531,000	524	529
Canadian Imperial Bank of Commerce F/R 12-10-2030	Canada	Corporate - Non Convertible	3,100,000	3,097	3,153
Canadian Imperial Bank of Commerce F/R 04-21-2031	Canada	Corporate - Non Convertible	920,000	920	916
Canadian Imperial Bank of Commerce F/R 06-20-2031	Canada	Corporate - Non Convertible	2,170,000	2,168	2,212
Canadian Imperial Bank of Commerce F/R 04-07-2032	Canada	Corporate - Non Convertible	999,000	988	1,015
Canadian Imperial Bank of Commerce F/R 01-20-2033	Canada	Corporate - Non Convertible	1,924,000	1,956	2,009
Canadian Imperial Bank of Commerce F/R 01-16-2034	Canada	Corporate - Non Convertible	51,000	53	54
Canadian Imperial Bank of Commerce F/R 06-12-2034	Canada	Corporate - Non Convertible	1,583,000	1,583	1,654
Canadian Imperial Bank of Commerce F/R 04-02-2035	Canada	Corporate - Non Convertible	2,000,000	2,004	2,033
Canadian Imperial Bank of Commerce F/R 07-28-2082	Canada	Corporate - Non Convertible	3,158,000	3,256	3,314
Canadian Imperial Bank of Commerce F/R 04-28-2085	Canada	Corporate - Non Convertible	1,385,000	1,408	1,433
Canadian National Railway Co. 4.20% 06-10-2035	Canada	Corporate - Non Convertible	772,000	771	780
Canadian Natural Resources Ltd. 4.15% 12-15-2031	Canada	Corporate - Non Convertible	610,000	609	618
Canadian Pacific Railway Co. 4.00% 06-13-2032	Canada	Corporate - Non Convertible	1,370,000	1,370	1,392
Canadian Pacific Railway Ltd. 2.54% 02-28-2028	Canada	Corporate - Non Convertible	1,568,000	1,480	1,556
Canadian Pacific Railway Ltd. 3.15% 03-13-2029 Callable 2028	Canada	Corporate - Non Convertible	1,616,000	1,581	1,620
Canadian Utilities Ltd. 4.41% 06-24-2035	Canada	Corporate - Non Convertible	660,000	660	678
Canadian Utilities Ltd. 4.85% 06-03-2052	Canada	Corporate - Non Convertible	1,102,000	1,093	1,098
Canadian Utilities Ltd. F/R 12-22-2055	Canada	Corporate - Non Convertible	870,000	870	875
Canadian Western Bank 5.26% 12-20-2025	Canada	Corporate - Non Convertible	480,000	480	483
Canadian Western Bank 1.93% 04-16-2026	Canada	Corporate - Non Convertible	1,310,000	1,310	1,306
Canadian Western Bank 4.57% 07-11-2028	Canada	Corporate - Non Convertible	300,000	300	313
Canadian Western Bank F/R 12-22-2032	Canada	Corporate - Non Convertible	520,000	520	550
Canadian Western Bank 5.95% 01-29-2034	Canada	Corporate - Non Convertible	720,000	720	774
Capital Power Corp. 4.99% 01-23-2026 Callable 2025	Canada	Corporate - Non Convertible	1,086,000	1,086	1,089
Capital Power Corp. 4.83% 09-16-2031	Canada	Corporate - Non Convertible	1,516,000	1,516	1,581
Cargojet Inc. 4.60% 06-30-2030	Canada	Corporate - Non Convertible	230,000	230	235
CCL Industries Inc. 3.86% 04-13-2028 Callable 2028	Canada	Corporate - Non Convertible	1,290,000	1,290	1,303
CDP Financial Inc. 4.20% 12-02-2030	Canada	Provincial Governments	2,872,000	2,902	3,030
Enovus Energy Inc. 3.50% 02-07-2028 Callable 2027	Canada	Corporate - Non Convertible	1,399,000	1,359	1,406
Central 1 Credit Union 5.88% 11-10-2026	Canada	Corporate - Non Convertible	650,000	650	670
Central 1 Credit Union 4.00% 08-20-2030	Canada	Corporate - Non Convertible	510,000	510	516
CGI Inc. 3.99% 09-07-2027	Canada	Corporate - Non Convertible	850,000	850	865
CGI Inc. 4.15% 09-05-2029	Canada	Corporate - Non Convertible	2,045,000	2,073	2,100
Chartwell Retirement Residences 3.65% 05-06-2028	Canada	Corporate - Non Convertible	616,000	615	621
Choice Properties Real Estate Investment Trust 2.46% 11-30-2026	Canada	Corporate - Non Convertible	520,000	520	518
Choice Properties Real Estate Investment Trust 2.85% 05-21-2027	Canada	Corporate - Non Convertible	1,008,000	1,032	1,008
Choice Properties Real Estate Investment Trust 3.53% 06-11-2029 Callable 2029	Canada	Corporate - Non Convertible	3,148,000	3,005	3,175
Choice Properties Real Estate Investment Trust 5.40% 03-01-2033	Canada	Corporate - Non Convertible	1,544,000	1,548	1,672
Citigroup Inc. F/R 06-03-2035	United States	Corporate - Non Convertible	920,000	920	940
City of Toronto 2.60% 09-24-2039	Canada	Municipal Governments	1,180,000	1,172	977
CNH Industrial Capital Canada Ltd. 3.75% 06-05-2029	United States	Corporate - Non Convertible	530,000	530	534
Coast Capital Savings Federal Credit Union 7.01% 09-28-2026	Canada	Corporate - Non Convertible	1,260,000	1,260	1,305
Coast Capital Savings Federal Credit Union 4.15% 02-01-2028	Canada	Corporate - Non Convertible	630,000	630	639
Coastal Gaslink Pipeline LP 4.69% 09-30-2029	Canada	Corporate - Non Convertible	640,000	640	674
Coastal Gaslink Pipeline LP 4.91% 06-30-2031	Canada	Corporate - Non Convertible	949,000	949	1,014
Coastal Gaslink Pipeline LP 5.19% 09-30-2034	Canada	Corporate - Non Convertible	777,000	777	844

MACKENZIE CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2025

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
Coastal Gaslink Pipeline LP 5.54% 06-30-2039	Canada	Corporate - Non Convertible	1,447,000	1,563	1,598
Coastal Gaslink Pipeline LP 5.61% 06-30-2044	Canada	Corporate - Non Convertible	774,000	836	846
Coastal Gaslink Pipeline LP 5.61% 03-30-2047	Canada	Corporate - Non Convertible	1,127,000	1,236	1,240
Comber Wind Financial Corp. 5.13% 11-15-2030	Canada	Corporate - Non Convertible	183,297	206	188
Cordelio Amalco GP I 4.09% 06-30-2034	Canada	Corporate - Non Convertible	713,509	714	712
Cordelio Amalco GP I 4.09% 09-30-2034	Canada	Corporate - Non Convertible	725,147	725	724
CPPIB Capital Inc. 3.95% 06-02-2032	Canada	Federal Government	1,747,000	1,737	1,825
CPPIB Capital Inc. 4.00% 06-02-2035	Canada	Federal Government	3,866,000	3,925	3,957
Crombie Real Estate Investment Trust 3.92% 06-21-2027 Callable 2027	Canada	Corporate - Non Convertible	324,000	340	328
Crombie Real Estate Investment Trust 2.69% 03-31-2028 Callable 2028	Canada	Corporate - Non Convertible	922,000	925	908
Crombie Real Estate Investment Trust 3.21% 10-09-2030 Callable 2030	Canada	Corporate - Non Convertible	1,767,000	1,721	1,715
Crombie Real Estate Investment Trust 3.13% 08-12-2031	Canada	Corporate - Non Convertible	891,000	843	847
Crombie Real Estate Investment Trust 4.73% 01-15-2032	Canada	Corporate - Non Convertible	425,000	425	437
CU Inc. 4.09% 09-02-2044 Callable	Canada	Corporate - Non Convertible	248,000	238	228
Definity Financial Corp. 3.71% 09-12-2030	Canada	Corporate - Non Convertible	740,000	740	744
Dollarama Inc. 3.85% 12-16-2030	Canada	Corporate - Non Convertible	770,000	770	783
Dream Industrial Real Estate Investment Trust 2.54% 12-07-2026	Canada	Corporate - Non Convertible	700,000	700	696
Dream Industrial Real Estate Investment Trust 2.06% 06-17-2027	Canada	Corporate - Non Convertible	1,120,000	1,073	1,101
Dream Industrial Real Estate Investment Trust 5.38% 03-22-2028	Canada	Corporate - Non Convertible	960,000	963	1,005
Dream Summit Industrial LP 4.51% 02-12-2031	Canada	Corporate - Non Convertible	380,000	380	390
Electricite de France SA 4.50% 09-21-2028 144A	France	Corporate - Non Convertible	USD 278,000	367	389
Electricite de France SA 5.38% 05-17-2034	France	Corporate - Non Convertible	26,000	27	28
Electricite de France SA 4.57% 02-06-2035	France	Corporate - Non Convertible	680,000	680	682
The Empire Life Insurance Co. 5.50% 01-13-2033	Canada	Corporate - Non Convertible	662,000	664	692
The Empire Life Insurance Co. 3.63% 04-17-2081	Canada	Corporate - Non Convertible	531,000	531	501
Empresas CMPC SA 3.00% 04-06-2031	Chile	Corporate - Non Convertible	USD 400,000	499	501
Enbridge Gas Inc. 2.35% 09-15-2031	Canada	Corporate - Non Convertible	458,000	383	434
Enbridge Gas Inc. 4.15% 08-17-2032 Callable 2032	Canada	Corporate - Non Convertible	1,021,000	1,044	1,051
Enbridge Gas Inc. 5.70% 10-06-2033	Canada	Corporate - Non Convertible	1,305,000	1,345	1,466
Enbridge Gas Inc. 4.16% 09-30-2035	Canada	Corporate - Non Convertible	760,000	760	762
Enbridge Inc. 3.10% 09-21-2033	Canada	Corporate - Non Convertible	14,000	13	13
Enbridge Inc. 4.73% 08-22-2034	Canada	Corporate - Non Convertible	2,125,000	2,161	2,198
Enbridge Inc. 4.56% 02-25-2035	Canada	Corporate - Non Convertible	1,530,000	1,530	1,557
Enbridge Inc. F/R 12-17-2055	Canada	Corporate - Non Convertible	1,632,000	1,633	1,638
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	Canada	Corporate - Non Convertible	12,384,000	12,232	12,669
Enbridge Inc. F/R 04-12-2078 Callable 2028	Canada	Corporate - Non Convertible	5,252,000	5,312	5,564
Enbridge Inc. F/R 01-19-2082	Canada	Corporate - Non Convertible	2,104,000	2,038	2,106
Enbridge Pipelines Inc. 4.55% 09-29-2045 Callable 2045	Canada	Corporate - Non Convertible	384,000	344	358
Enbridge Pipelines Inc. 4.33% 02-22-2049 Callable 2048	Canada	Corporate - Non Convertible	1,970,000	1,808	1,763
Enbridge Pipelines Inc. 4.20% 05-12-2051	Canada	Corporate - Non Convertible	566,000	484	493
Enbridge Pipelines Inc. 5.82% 08-17-2053	Canada	Corporate - Non Convertible	331,000	354	366
Enel Finance International NV 5.00% 06-15-2032 144A	Italy	Corporate - Non Convertible	USD 160,000	197	227
Énergir LP 4.67% 09-27-2032	Canada	Corporate - Non Convertible	771,000	771	816
ENMAX Corp. 4.70% 10-09-2034	Canada	Corporate - Non Convertible	530,000	530	550
EPCOR Utilities Inc. 3.55% 11-27-2047 Callable 2047	Canada	Corporate - Non Convertible	1,560,000	1,544	1,308
EPCOR Utilities Inc. 3.11% 07-08-2049 Callable 2049	Canada	Corporate - Non Convertible	2,394,000	2,254	1,841
EPCOR Utilities Inc. 4.73% 09-02-2052	Canada	Corporate - Non Convertible	1,030,000	1,030	1,027
EPCOR Utilities Inc. 5.33% 10-03-2053	Canada	Corporate - Non Convertible	2,058,000	2,133	2,240
EPCOR Utilities Inc. 4.99% 05-31-2054	Canada	Corporate - Non Convertible	1,114,000	1,114	1,155
Equitable Bank 1.88% 11-26-2025	Canada	Corporate - Non Convertible	172,000	154	172
Equitable Bank 3.36% 03-02-2026	Canada	Corporate - Non Convertible	788,000	788	789
Equitable Bank 5.16% 01-11-2027	Canada	Corporate - Non Convertible	1,190,000	1,190	1,219
Equitable Bank 3.91% 12-17-2027	Canada	Corporate - Non Convertible	1,516,000	1,516	1,534
Equitable Bank 3.99% 03-24-2028	Canada	Corporate - Non Convertible	691,000	691	701
Fairfax Financial Holdings Ltd. 4.23% 06-14-2029 Callable 2029	Canada	Corporate - Non Convertible	1,220,000	1,204	1,256
Fairfax Financial Holdings Ltd. 3.95% 03-03-2031	Canada	Corporate - Non Convertible	1,766,000	1,740	1,793
Fairfax Financial Holdings Ltd. 4.45% 08-14-2035	Canada	Corporate - Non Convertible	1,190,000	1,188	1,208
Fédération des Caisses Desjardins du Québec 5.20% 10-01-2025	Canada	Corporate - Non Convertible	1,279,000	1,280	1,279
Fédération des Caisses Desjardins du Québec 1.59% 09-10-2026	Canada	Corporate - Non Convertible	1,528,000	1,427	1,514
Fédération des Caisses Desjardins du Québec 4.41% 05-19-2027	Canada	Corporate - Non Convertible	1,051,000	1,052	1,076
Fédération des Caisses Desjardins du Québec 5.47% 11-17-2028	Canada	Corporate - Non Convertible	2,049,000	2,076	2,188
Fédération des Caisses Desjardins du Québec F/R 08-23-2032	Canada	Corporate - Non Convertible	2,560,000	2,560	2,648
Federation des Caisses Desjardins du Quebec 4.12% 08-25-2032	Canada	Corporate - Non Convertible	1,055,000	1,056	1,080
Fédération des Caisses Desjardins du Québec F/R 05-15-2034	Canada	Corporate - Non Convertible	1,390,000	1,390	1,470
Fédération des Caisses Desjardins du Québec F/R 01-24-2035	Canada	Corporate - Non Convertible	1,625,000	1,625	1,661

MACKENZIE CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2025

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
First Capital Real Estate Investment Trust 4.51% 06-03-2030	Canada	Corporate - Non Convertible	1,049,000	1,052	1,082
First Capital Real Estate Investment Trust 5.46% 06-12-2032	Canada	Corporate - Non Convertible	454,000	455	486
First Capital Real Estate Investment Trust 4.83% 06-13-2033	Canada	Corporate - Non Convertible	690,000	691	710
First Capital Realty Inc. 5.57% 03-01-2031	Canada	Corporate - Non Convertible	3,022,000	3,073	3,258
First West Credit Union 9.19% 08-09-2033	Canada	Corporate - Non Convertible	811,000	817	900
Ford Credit Canada Co. 5.58% 02-22-2027	United States	Corporate - Non Convertible	670,000	670	686
Ford Credit Canada Co. 5.24% 05-23-2028	United States	Corporate - Non Convertible	860,000	860	881
Ford Credit Canada Co. 4.82% 09-11-2028	United States	Corporate - Non Convertible	550,000	550	557
Ford Credit Canada Co. 5.44% 02-09-2029	United States	Corporate - Non Convertible	48,000	48	49
Ford Credit Canada Co. 4.79% 09-12-2029	United States	Corporate - Non Convertible	640,000	640	645
Fortis Inc. 4.43% 05-31-2029	Canada	Corporate - Non Convertible	2,083,000	2,081	2,155
Fortis Inc. 4.17% 09-09-2031	Canada	Corporate - Non Convertible	1,319,000	1,320	1,354
Fortis Inc. 5.68% 11-08-2033	Canada	Corporate - Non Convertible	1,160,000	1,160	1,285
Fortis Inc. F/R 12-04-2055	Canada	Corporate - Non Convertible	540,000	540	546
FortisBC Energy Inc. 4.67% 11-28-2052	Canada	Corporate - Non Convertible	285,000	287	282
GA Global Funding Trust 4.86% 07-22-2033	United States	Corporate - Non Convertible	520,000	520	542
General Motors Financial of Canada Ltd. 5.20% 02-09-2028	United States	Corporate - Non Convertible	640,000	640	666
General Motors Financial of Canada Ltd. 5.10% 07-14-2028	United States	Corporate - Non Convertible	813,000	811	849
General Motors Financial of Canada Ltd. 5.00% 02-09-2029	United States	Corporate - Non Convertible	830,000	829	866
General Motors Financial of Canada Ltd. 4.45% 02-25-2030	United States	Corporate - Non Convertible	740,000	739	759
George Weston Ltd. 4.19% 09-05-2029	Canada	Corporate - Non Convertible	710,000	711	728
Gibson Energy Inc. 4.45% 11-12-2031	Canada	Corporate - Non Convertible	425,000	425	436
Gibson Energy Inc. 5.75% 07-12-2033	Canada	Corporate - Non Convertible	1,080,000	1,085	1,182
Gildan Activewear Inc. 4.15% 11-22-2030	Canada	Corporate - Non Convertible	760,000	760	772
Glencore Funding LLC 5.34% 04-04-2027 144A	Australia	Corporate - Non Convertible	USD 410,000	557	580
Glencore Funding LLC 5.70% 05-08-2033 144A	Australia	Corporate - Non Convertible	USD 841,000	1,161	1,237
The Goldman Sachs Group Inc. F/R 11-30-2027	United States	Corporate - Non Convertible	2,120,000	2,120	2,112
The Goldman Sachs Group Inc. F/R 02-28-2029	United States	Corporate - Non Convertible	908,000	905	887
Government of Canada 3.00% 04-01-2026	Canada	Federal Government	15,212,000	15,250	15,254
Government of Canada 2.25% 12-01-2029	Canada	Federal Government	4,430,000	4,411	4,362
Government of Canada 2.75% 09-01-2030	Canada	Federal Government	31,530,000	31,558	31,549
Government of Canada 2.75% 06-01-2033	Canada	Federal Government	6,353,000	6,001	6,245
Government of Canada 3.00% 06-01-2034	Canada	Federal Government	17,875,000	17,329	17,758
Government of Canada 3.25% 12-01-2034	Canada	Federal Government	45,303,000	45,602	45,729
Government of Canada 3.25% 06-01-2035	Canada	Federal Government	136,077,000	135,267	136,967
Government of Canada 2.75% 12-01-2055	Canada	Federal Government	35,781,000	31,189	30,128
Government of Mexico 7.75% 11-23-2034	Mexico	Foreign Governments	MXN 359,288,000	24,597	25,831
Granite Real Estate Investment Trust 3.06% 06-04-2027	Canada	Corporate - Non Convertible	924,000	863	924
Granite Real Estate Investment Trust 2.19% 08-30-2028	Canada	Corporate - Non Convertible	1,696,000	1,616	1,646
Granite REIT Holdings LP 4.00% 10-04-2029	Canada	Corporate - Non Convertible	630,000	630	639
Greater Toronto Airports Authority 1.54% 05-03-2028	Canada	Corporate - Non Convertible	1,568,000	1,387	1,521
Greater Toronto Airports Authority 7.05% 06-12-2030 Callable	Canada	Corporate - Non Convertible	973,000	1,111	1,123
Greater Toronto Airports Authority 7.10% 06-04-2031 Callable	Canada	Corporate - Non Convertible	973,000	1,128	1,146
Greater Toronto Airports Authority 6.47% 02-02-2034 Callable	Canada	Corporate - Non Convertible	285,000	330	336
Greater Toronto Airports Authority 2.75% 10-17-2039	Canada	Corporate - Non Convertible	3,502,000	2,815	2,902
Heathrow Funding Ltd. 2.69% 10-13-2027	United Kingdom	Corporate - Non Convertible	736,000	736	731
Heathrow Funding Ltd. 3.40% 03-08-2028	United Kingdom	Corporate - Non Convertible	2,379,000	2,376	2,393
Heathrow Funding Ltd. 3.79% 09-04-2030 Callable 2030	United Kingdom	Corporate - Non Convertible	2,060,000	2,034	2,078
Heathrow Funding Ltd. 3.73% 04-13-2033	United Kingdom	Corporate - Non Convertible	2,961,000	2,787	2,900
Hydro One Inc. 4.91% 01-27-2028	Canada	Corporate - Non Convertible	2,746,000	2,772	2,870
Hydro One Inc. 7.35% 06-03-2030	Canada	Corporate - Non Convertible	1,859,000	2,132	2,179
Hydro One Inc. 4.16% 01-27-2033	Canada	Corporate - Non Convertible	619,000	618	639
Hydro One Inc. 5.36% 05-20-2036	Canada	Corporate - Non Convertible	1,812,000	1,982	2,005
Hydro One Inc. 4.89% 03-13-2037	Canada	Corporate - Non Convertible	1,757,000	1,712	1,857
Hyundai Capital Canada Inc. 5.57% 03-08-2028	Canada	Corporate - Non Convertible	782,000	792	824
Hyundai Capital Canada Inc. 4.90% 01-31-2029	Canada	Corporate - Non Convertible	1,291,000	1,292	1,353
iA Financial Corp. Inc. F/R 06-20-2033	Canada	Corporate - Non Convertible	640,000	640	679
iA Financial Corp. Inc. F/R 12-05-2034	Canada	Corporate - Non Convertible	556,000	556	568
iA Financial Corp. Inc. F/R 06-30-2082	Canada	Corporate - Non Convertible	567,000	588	590
The Independent Order Of Foresters F/R 10-15-2035 Callable 2030	Canada	Corporate - Non Convertible	1,121,000	1,090	1,060
Intact Financial Corp. 5.28% 09-14-2054	Canada	Corporate - Non Convertible	1,104,000	1,189	1,187
Intact Financial Corp. F/R 03-31-2081	Canada	Corporate - Non Convertible	300,000	300	299
Inter Pipeline Ltd. 3.48% 12-16-2026 Callable 2026	Canada	Corporate - Non Convertible	3,656,000	3,742	3,668
Inter Pipeline Ltd. 6.38% 02-17-2033	Canada	Corporate - Non Convertible	920,000	1,008	1,029
Inter Pipeline Ltd. 6.59% 02-09-2034	Canada	Corporate - Non Convertible	1,933,000	2,172	2,193

MACKENZIE CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2025

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
Inter Pipeline Ltd. 4.64% 05-30-2044 Callable 2043	Canada	Corporate - Non Convertible	623,000	560	565
John Deere Financial Inc. 5.17% 09-15-2028	United States	Corporate - Non Convertible	360,000	355	381
JPMorgan Chase & Co. 1.90% 03-05-2028	United States	Corporate - Non Convertible	2,810,000	2,810	2,770
Keyera Corp. 4.57% 10-15-2035	Canada	Corporate - Non Convertible	360,000	360	362
Laurentian Bank of Canada 4.19% 01-23-2028	Canada	Corporate - Non Convertible	490,000	490	497
Liberty Utilities (Canada) LP 3.32% 02-14-2050 Callable 2049	Canada	Corporate - Non Convertible	660,000	660	496
Loblaw Companies Ltd. 3.56% 12-12-2029	Canada	Corporate - Non Convertible	568,000	568	574
Loblaw Companies Ltd. 5.34% 09-13-2052	Canada	Corporate - Non Convertible	229,000	229	243
Lower Mattagami Energy LP 2.43% 05-14-2031	Canada	Corporate - Non Convertible	2,000,000	1,914	1,922
Lower Mattagami Energy LP 4.85% 10-31-2033	Canada	Corporate - Non Convertible	411,000	411	442
Lower Mattagami Energy LP 4.69% 06-07-2054	Canada	Corporate - Non Convertible	557,000	557	557
Manulife Bank of Canada 1.54% 09-14-2026	Canada	Corporate - Non Convertible	753,000	753	745
Manulife Bank of Canada 2.86% 02-16-2027	Canada	Corporate - Non Convertible	1,740,000	1,740	1,741
Manulife Financial Corp. F/R 03-10-2033	Canada	Corporate - Non Convertible	3,409,000	3,443	3,581
Manulife Financial Corp. F/R 02-23-2034	Canada	Corporate - Non Convertible	1,787,000	1,813	1,880
Manulife Financial Corp. F/R 12-06-2034	Canada	Corporate - Non Convertible	1,181,000	1,181	1,205
Manulife Financial Corp. F/R 05-23-2035	Canada	Corporate - Non Convertible	793,000	793	805
Manulife Financial Corp. F/R 06-19-2082	Canada	Corporate - Non Convertible	1,905,000	1,909	1,997
Metro Inc. 4.66% 02-07-2033	Canada	Corporate - Non Convertible	585,000	580	617
National Bank of Canada 5.30% 11-03-2025	Canada	Corporate - Non Convertible	1,214,000	1,217	1,217
National Bank of Canada 5.02% 02-01-2029	Canada	Corporate - Non Convertible	2,285,000	2,330	2,420
National Bank of Canada F/R 07-17-2029	Canada	Corporate - Non Convertible	930,000	930	939
National Bank of Canada F/R 08-16-2032	Canada	Corporate - Non Convertible	2,540,000	2,540	2,643
National Bank of Canada 5.28% 02-15-2034	Canada	Corporate - Non Convertible	750,000	750	792
NAV Canada 2.06% 05-29-2030	Canada	Corporate - Non Convertible	919,000	895	881
Nestle Holdings Inc. 2.19% 01-26-2029	United States	Corporate - Non Convertible	1,120,000	1,120	1,095
NextEra Energy Capital Holdings Inc. 1.90% 06-15-2028	United States	Corporate - Non Convertible	USD 800,000	962	1,053
NextEra Energy Capital Holdings Inc. 3.83% 06-12-2030	United States	Corporate - Non Convertible	1,290,000	1,290	1,311
NextEra Energy Capital Holdings Inc. 4.85% 04-30-2031	United States	Corporate - Non Convertible	5,070,000	5,164	5,386
North West Redwater Partnership 3.20% 04-24-2026	Canada	Corporate - Non Convertible	437,000	418	438
North West Redwater Partnership 2.80% 06-01-2027	Canada	Corporate - Non Convertible	2,800,000	2,715	2,793
North West Redwater Partnership 4.25% 06-01-2029 Callable	Canada	Corporate - Non Convertible	770,000	770	796
North West Redwater Partnership 2.80% 06-01-2031	Canada	Corporate - Non Convertible	4,295,000	4,182	4,147
North West Redwater Partnership 4.15% 06-01-2033	Canada	Corporate - Non Convertible	2,749,000	2,483	2,809
North West Redwater Partnership 4.85% 06-01-2034	Canada	Corporate - Non Convertible	744,000	744	790
North West Redwater Partnership 3.65% 06-01-2035 Callable 2034	Canada	Corporate - Non Convertible	1,556,000	1,354	1,499
North West Redwater Partnership 3.70% 02-23-2043 Callable 2042	Canada	Corporate - Non Convertible	814,000	770	711
Nouvelle Autoroute 30 Financement Inc. 4.11% 03-31-2042	Canada	Corporate - Non Convertible	1,456,459	1,456	1,384
Nova Scotia Power Inc. 3.57% 04-05-2049 Callable 2048	Canada	Corporate - Non Convertible	1,562,000	1,274	1,263
Nova Scotia Power Inc. 3.31% 04-25-2050	Canada	Corporate - Non Convertible	577,000	460	442
Nova Scotia Power Inc. 5.36% 03-24-2053	Canada	Corporate - Non Convertible	1,012,000	1,109	1,068
Noverco Inc. 4.57% 01-28-2035	Canada	Corporate - Non Convertible	770,000	770	793
NXP BV 2.65% 02-15-2032	China	Corporate - Non Convertible	USD 456,000	556	565
OMERS Finance Trust 2.60% 05-14-2029	Canada	Provincial Governments	1,286,000	1,285	1,273
Ontario Power Generation Inc. 1.17% 04-22-2026 Callable 2026	Canada	Corporate - Non Convertible	687,000	612	682
Ontario Power Generation Inc. 2.98% 09-13-2029	Canada	Corporate - Non Convertible	856,000	853	850
Ontario Power Generation Inc. 4.92% 07-19-2032	Canada	Corporate - Non Convertible	500,000	500	535
Ontario Power Generation Inc. 4.83% 06-28-2034	Canada	Corporate - Non Convertible	850,000	850	900
Ontario Teachers' Finance Trust 1.10% 10-19-2027	Canada	Provincial Governments	940,000	937	912
Ontario Teachers' Finance Trust 4.30% 06-02-2034	Canada	Provincial Governments	3,304,000	3,350	3,463
Ontario Teachers' Pension Plan 4.45% 06-02-2032	Canada	Provincial Governments	2,402,000	2,403	2,566
OPB Finance Trust 2.98% 01-25-2027	Canada	Provincial Governments	1,673,000	1,675	1,678
Oxford Properties Group Trust 3.91% 12-04-2029	Canada	Corporate - Non Convertible	1,011,000	1,011	1,034
Pembina Pipeline Corp. 4.02% 03-27-2028 Callable 2027	Canada	Corporate - Non Convertible	4,170,000	4,377	4,246
Pembina Pipeline Corp. 5.22% 06-28-2033	Canada	Corporate - Non Convertible	950,000	950	1,015
Pembina Pipeline Corp. 4.81% 03-25-2044	Canada	Corporate - Non Convertible	1,350,000	1,449	1,292
Prologis Inc. 4.70% 03-01-2029	United States	Corporate - Non Convertible	1,201,000	1,201	1,258
Prologis Inc. 5.25% 01-15-2031	United States	Corporate - Non Convertible	393,000	386	425
Prologis LP 4.20% 02-15-2033	United States	Corporate - Non Convertible	654,000	652	669
Province of Alberta 3.05% 12-01-2048	Canada	Provincial Governments	3,114,000	3,229	2,483
Province of Alberta 3.10% 06-01-2050	Canada	Provincial Governments	4,919,000	5,023	3,918
Province of Alberta 4.45% 12-01-2054	Canada	Provincial Governments	2,561,000	2,640	2,557
Province of British Columbia 2.95% 06-18-2050	Canada	Provincial Governments	4,203,000	4,637	3,243
Province of British Columbia 4.45% 12-18-2055	Canada	Provincial Governments	2,659,000	2,762	2,645
Province of Manitoba 3.20% 03-05-2050	Canada	Provincial Governments	7,725,000	8,249	6,196

MACKENZIE CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2025

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
Province of Manitoba 2.05% 09-05-2052	Canada	Provincial Governments	5,947,000	4,475	3,656
Province of Manitoba 3.80% 09-05-2053	Canada	Provincial Governments	2,479,000	2,301	2,186
Province of Ontario 1.55% 11-01-2029	Canada	Provincial Governments	1,893,000	1,888	1,803
Province of Ontario 4.05% 02-02-2032	Canada	Provincial Governments	8,670,000	8,659	9,117
Province of Ontario 4.10% 03-04-2033	Canada	Provincial Governments	4,135,000	4,120	4,347
Province of Ontario 3.60% 06-02-2035	Canada	Provincial Governments	47,780,000	46,999	47,387
Province of Ontario 3.95% 12-02-2035	Canada	Provincial Governments	19,402,000	19,306	19,694
Province of Ontario 2.65% 12-02-2050	Canada	Provincial Governments	13,261,000	9,933	9,691
Province of Ontario 4.15% 12-02-2054	Canada	Provincial Governments	6,418,000	6,301	6,117
Province of Ontario 4.60% 12-02-2055	Canada	Provincial Governments	14,072,000	14,480	14,467
Province of Quebec 3.65% 05-20-2032	Canada	Provincial Governments	2,140,000	2,140	2,199
Province of Quebec 3.90% 11-22-2032	Canada	Provincial Governments	1,680,000	1,655	1,748
Province of Quebec 4.45% 09-01-2034	Canada	Provincial Governments	20,798,000	21,101	22,166
Province of Quebec 4.00% 09-01-2035	Canada	Provincial Governments	9,458,000	9,470	9,660
Province of Quebec 4.40% 12-01-2055	Canada	Provincial Governments	33,876,000	34,966	33,479
Province of Quebec 4.20% 12-01-2057	Canada	Provincial Governments	12,199,000	11,937	11,662
Province of Saskatchewan 2.15% 06-02-2031	Canada	Provincial Governments	547,000	480	522
Province of Saskatchewan 3.10% 06-02-2050	Canada	Provincial Governments	6,307,000	6,324	5,025
Province of Saskatchewan 2.80% 12-02-2052	Canada	Provincial Governments	6,483,000	6,369	4,803
Province of Saskatchewan 4.20% 12-02-2054	Canada	Provincial Governments	5,624,000	5,701	5,383
PSP Capital Inc. 2.60% 03-01-2032	Canada	Federal Government	2,550,000	2,542	2,464
PSP Capital Inc. 4.15% 06-01-2033	Canada	Federal Government	217,000	219	228
PSP Capital Inc. 4.25% 12-01-2055	Canada	Federal Government	6,296,000	6,149	6,067
Reliance LP 2.68% 12-01-2027	Canada	Corporate - Non Convertible	810,000	810	803
Reliance LP 2.67% 08-01-2028	Canada	Corporate - Non Convertible	1,188,000	1,184	1,168
Reliance LP 5.25% 05-15-2031	Canada	Corporate - Non Convertible	1,320,000	1,327	1,406
Reliance LP 4.39% 04-16-2032	Canada	Corporate - Non Convertible	590,000	588	600
RioCan Real Estate Investment Trust 2.83% 11-08-2028	Canada	Corporate - Non Convertible	2,109,000	1,893	2,079
Rogers Communications Inc. 5.70% 09-21-2028	Canada	Corporate - Non Convertible	3,186,000	3,260	3,399
Rogers Communications Inc. 3.75% 04-15-2029	Canada	Corporate - Non Convertible	2,864,000	2,831	2,898
Rogers Communications Inc. 4.25% 04-15-2032	Canada	Corporate - Non Convertible	110,000	110	112
Rogers Communications Inc. 5.90% 09-21-2033	Canada	Corporate - Non Convertible	2,573,000	2,809	2,866
Royal Bank of Canada 4.64% 01-17-2028	Canada	Corporate - Non Convertible	224,000	224	232
Royal Bank of Canada F/R 10-17-2030	Canada	Corporate - Non Convertible	5,661,000	5,692	5,809
Royal Bank of Canada F/R 07-22-2031	Canada	Corporate - Non Convertible	1,542,000	1,542	1,579
Royal Bank of Canada F/R 05-03-2032	Canada	Corporate - Non Convertible	617,000	582	616
Royal Bank of Canada F/R 04-03-2034	Canada	Corporate - Non Convertible	1,631,000	1,633	1,715
Royal Bank of Canada F/R 08-08-2034	Canada	Corporate - Non Convertible	2,803,000	2,813	2,926
Royal Bank of Canada F/R 02-04-2035	Canada	Corporate - Non Convertible	3,883,000	3,900	3,974
Royal Bank of Canada F/R 07-03-2035	Canada	Corporate - Non Convertible	2,150,000	2,150	2,190
Royal Bank of Canada F/R 10-17-2035	Canada	Corporate - Non Convertible	999,000	999	1,036
Russel Metals Inc. 4.42% 03-28-2030	Canada	Corporate - Non Convertible	680,000	680	689
Sagen MI Canada Inc. 3.26% 03-05-2031	Canada	Corporate - Non Convertible	506,000	493	481
Sagen MI Canada Inc. F/R 03-24-2081	Canada	Corporate - Non Convertible	294,000	270	278
Sea to Sky Highway Investment LP 2.63% 08-31-2030	Canada	Corporate - Non Convertible	1,304,387	1,262	1,282
Sienna Senior Living Inc. 3.45% 02-27-2026 Callable 2026	Canada	Corporate - Non Convertible	630,000	630	631
Sienna Senior Living Inc. 2.82% 03-31-2027	Canada	Corporate - Non Convertible	360,000	360	358
Sienna Senior Living Inc. 4.44% 10-17-2029	Canada	Corporate - Non Convertible	253,000	253	261
Sienna Senior Living Inc. 4.11% 08-21-2030	Canada	Corporate - Non Convertible	1,393,000	1,396	1,415
South Bow Canadian Infrastructure Holdings Ltd. 4.32% 02-01-2030	Canada	Corporate - Non Convertible	350,000	350	360
South Bow Canadian Infrastructure Holdings Ltd. 4.62% 02-01-2032	Canada	Corporate - Non Convertible	580,000	580	597
South Coast British Columbia Transportation Authority 1.60% 07-03-2030	Canada	Municipal Governments	1,039,000	1,039	978
Spy Hill Power LP 4.14% 03-31-2036	Canada	Corporate - Non Convertible	997,380	995	994
Sun Life Financial Inc. F/R 11-21-2033	Canada	Corporate - Non Convertible	1,640,000	1,637	1,625
Sun Life Financial Inc. F/R 08-10-2034	Canada	Corporate - Non Convertible	4,270,000	4,259	4,477
Sun Life Financial Inc. F/R 05-15-2036	Canada	Corporate - Non Convertible	909,000	909	973
Sun Life Financial Inc. F/R 09-13-2037	Canada	Corporate - Non Convertible	1,730,000	1,732	1,742
Suncor Energy Inc. 5.40% 11-17-2026	Canada	Corporate - Non Convertible	1,510,000	1,508	1,551
TELUS Corp. 3.30% 05-02-2029 Callable 2029	Canada	Corporate - Non Convertible	1,340,000	1,295	1,342
TELUS Corp. 3.15% 02-19-2030 Callable 2029	Canada	Corporate - Non Convertible	1,507,000	1,466	1,489
TELUS Corp. 4.95% 02-18-2031	Canada	Corporate - Non Convertible	630,000	628	666
TELUS Corp. 4.65% 08-13-2031	Canada	Corporate - Non Convertible	929,000	928	969
TELUS Corp. 2.85% 11-13-2031	Canada	Corporate - Non Convertible	1,120,000	935	1,070
TELUS Corp. 4.95% 03-28-2033	Canada	Corporate - Non Convertible	1,737,000	1,777	1,832
TELUS Corp. 4.40% 04-01-2043 Callable	Canada	Corporate - Non Convertible	1,194,000	1,093	1,093

MACKENZIE CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2025

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
TELUS Corp. 4.75% 01-17-2045 Callable	Canada	Corporate - Non Convertible	823,000	791	782
Teranet Holdings LP 3.72% 02-23-2029	Canada	Corporate - Non Convertible	2,681,000	2,682	2,691
T-Mobile USA Inc. 2.55% 02-15-2031 Class B	United States	Corporate - Non Convertible	USD 700,000	951	886
TMX Group Ltd. 3.78% 06-05-2028 Callable 2028	Canada	Corporate - Non Convertible	560,000	563	570
TMX Group Ltd. 4.68% 08-16-2029	Canada	Corporate - Non Convertible	875,000	889	922
TMX Group Ltd. 2.02% 02-12-2031	Canada	Corporate - Non Convertible	508,000	491	480
Toronto Hydro Corp. 4.61% 06-14-2033	Canada	Corporate - Non Convertible	712,000	712	752
Toronto Hydro Corp. 3.99% 09-26-2034	Canada	Corporate - Non Convertible	610,000	600	616
Toronto Hydro Corp. 4.95% 10-13-2052	Canada	Corporate - Non Convertible	1,411,000	1,457	1,466
Toronto Hydro Corp. 4.75% 09-24-2055	Canada	Corporate - Non Convertible	730,000	730	737
The Toronto-Dominion Bank 4.34% 01-27-2026	Canada	Corporate - Non Convertible	1,355,000	1,337	1,362
The Toronto-Dominion Bank 2.26% 01-07-2027	Canada	Corporate - Non Convertible	689,000	689	685
The Toronto-Dominion Bank F/R 10-31-2030	Canada	Corporate - Non Convertible	416,000	421	427
The Toronto-Dominion Bank F/R 05-29-2031	Canada	Corporate - Non Convertible	1,400,000	1,400	1,425
The Toronto-Dominion Bank F/R 09-10-2031	Canada	Corporate - Non Convertible	1,530,000	1,530	1,539
The Toronto-Dominion Bank F/R 01-26-2032 Callable 2027	Canada	Corporate - Non Convertible	1,308,000	1,266	1,308
The Toronto-Dominion Bank F/R 01-09-2033	Canada	Corporate - Non Convertible	2,920,000	2,906	2,991
The Toronto-Dominion Bank F/R 02-01-2035	Canada	Corporate - Non Convertible	1,491,000	1,491	1,521
The Toronto-Dominion Bank F/R 10-31-2035	Canada	Corporate - Non Convertible	1,529,000	1,529	1,578
The Toronto-Dominion Bank F/R 10-31-2082	Canada	Corporate - Non Convertible	1,605,000	1,696	1,704
The Toronto-Dominion Bank F/R 10-31-2173 Perp.	Canada	Corporate - Non Convertible	476,000	503	506
Tourmaline Oil Corp. 2.53% 02-12-2029	Canada	Corporate - Non Convertible	550,000	550	537
Toyota Credit Canada Inc. 4.44% 06-27-2029	Canada	Corporate - Non Convertible	650,000	650	678
Toyota Credit Canada Inc. 3.73% 10-02-2029	Canada	Corporate - Non Convertible	495,000	495	504
Toyota Credit Canada Inc. 3.74% 05-21-2030	Canada	Corporate - Non Convertible	325,000	331	330
TransCanada PipeLines Ltd. 3.80% 04-05-2027 Callable 2027	Canada	Corporate - Non Convertible	4,262,000	4,515	4,302
TransCanada PipeLines Ltd. 5.28% 07-15-2030	Canada	Corporate - Non Convertible	1,394,000	1,467	1,497
TransCanada PipeLines Ltd. 5.33% 05-12-2032	Canada	Corporate - Non Convertible	1,253,000	1,325	1,355
TransCanada PipeLines Ltd. 4.58% 02-20-2035	Canada	Corporate - Non Convertible	1,340,000	1,340	1,367
TransCanada PipeLines Ltd. F/R 02-15-2056	Canada	Corporate - Non Convertible	1,040,000	1,040	1,052
TransCanada Trust F/R 05-18-2077 Callable 2027	Canada	Corporate - Non Convertible	9,699,000	9,339	9,779
Transurban Finance Co. Pty. Ltd. 4.56% 11-14-2028 Callable 2028	Australia	Corporate - Non Convertible	2,290,000	2,329	2,354
Trillium Windpower LP 5.80% 02-15-2033	United States	Corporate - Non Convertible	753,766	755	798
Union Gas Ltd. 4.20% 06-02-2044 Callable 2043	Canada	Corporate - Non Convertible	660,000	617	613
United States Treasury 4.63% 02-15-2055	United States	Foreign Governments	USD 12,883,000	17,174	17,611
Vancouver Airport Authority 1.76% 09-20-2030 Callable 2030	Canada	Corporate - Non Convertible	669,000	583	625
Ventas Canada Finance Ltd. 5.40% 04-21-2028	United States	Corporate - Non Convertible	2,793,000	2,858	2,935
Ventas Canada Finance Ltd. 5.10% 03-05-2029	United States	Corporate - Non Convertible	1,469,000	1,488	1,544
Verizon Communications Inc. 2.38% 03-22-2028	United States	Corporate - Non Convertible	2,947,000	2,820	2,904
Vidéotron Ltd. 3.63% 06-15-2028	Canada	Corporate - Non Convertible	1,310,000	1,309	1,313
Vidéotron Ltd. 4.65% 07-15-2029	Canada	Corporate - Non Convertible	1,010,000	1,009	1,053
Vidéotron Ltd. 3.13% 01-15-2031	Canada	Corporate - Non Convertible	1,568,000	1,451	1,525
VW Credit Canada Inc. 4.21% 08-19-2027	Germany	Corporate - Non Convertible	780,000	785	795
VW Credit Canada Inc. 4.42% 08-20-2029	Germany	Corporate - Non Convertible	1,265,000	1,274	1,305
The Walt Disney Co. 3.06% 03-30-2027	United States	Corporate - Non Convertible	1,785,000	1,890	1,790
Waste Management of Canada Corp. 2.60% 09-23-2026 Callable 2026	Canada	Corporate - Non Convertible	1,856,000	1,852	1,851
Wells Fargo & Co. 2.98% 05-19-2026	United States	Corporate - Non Convertible	3,132,000	3,244	3,136
Welltower Inc. 2.95% 01-15-2027 Callable 2026	United States	Corporate - Non Convertible	623,000	566	622
Welltower Inc. 4.13% 03-15-2029 Callable 2028	United States	Corporate - Non Convertible	USD 1,250,000	1,651	1,738
Whitcap Resources Inc. 4.38% 11-01-2029	Canada	Corporate - Non Convertible	834,000	838	857
WSP Global Inc. 2.41% 04-19-2028	Canada	Corporate - Non Convertible	946,000	953	932
WSP Global Inc. 4.12% 09-12-2029	Canada	Corporate - Non Convertible	620,000	620	637
Zoetis Inc. 2.00% 05-15-2030	United States	Corporate - Non Convertible	USD 1,390,000	1,527	1,760
Total bonds				1,131,093	1,136,642
OPTIONS					
Options purchased (see schedule of options purchased)				1,319	602
Total options				1,319	602

MACKENZIE CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2025

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
EXCHANGE-TRADED FUNDS/NOTES					
¹ Mackenzie AAA CLO ETF	Canada	Exchange-Traded Funds/Notes	42,454	2,130	2,135
¹ Mackenzie Canadian Aggregate Bond Index ETF	Canada	Exchange-Traded Funds/Notes	344,390	31,415	32,578
¹ Mackenzie Canadian All Corporate Bond Index ETF	Canada	Exchange-Traded Funds/Notes	136,696	12,082	13,243
¹ Mackenzie Canadian Government Long Bond Index ETF	Canada	Exchange-Traded Funds/Notes	108,470	10,991	10,973
¹ Mackenzie Global Sustainable Bond ETF	Canada	Exchange-Traded Funds/Notes	586,000	11,787	10,448
Total exchange-traded funds/notes				68,405	69,377
Transaction costs				(143)	–
Total investments				1,200,674	1,206,621
Derivative instruments (see schedule of derivative instruments)					131
Liability for options written (see schedule of options written)					(214)
Cash and cash equivalents					15,722
Other assets less liabilities					14,310
Net assets attributable to securityholders					1,236,570

¹ This exchange-traded fund is managed by Mackenzie.

MACKENZIE CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2025

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	100.8
<i>Bonds</i>	97.4
<i>Long bond futures</i>	3.4
<i>Short bond futures</i>	–
<i>Purchased options</i>	–
<i>Written options</i>	–
Other assets (liabilities)	1.1
Equities	–
<i>Purchased options</i>	–
Purchased swap options	–
Written swap options	–
Purchased currency options	–
Written currency options	–
Cash and cash equivalents	(1.9)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	87.3
United States	9.6
Mexico	2.1
Other assets (liabilities)	1.1
United Kingdom	0.8
Australia	0.4
France	0.2
Germany	0.2
Cayman Islands	0.1
Other	0.1
Cash and cash equivalents	(1.9)

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	44.7
Federal bonds	26.6
Provincial bonds	21.9
Foreign government bonds	7.2
Other assets (liabilities)	1.1
Municipal bonds	0.2
Mortgage backed	0.2
Cash and cash equivalents	(1.9)

MARCH 31, 2025

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	98.6
<i>Bonds</i>	96.0
<i>Long bond futures</i>	2.6
<i>Short bond futures</i>	–
Other assets (liabilities)	0.9
Cash and cash equivalents	0.5
Purchased swap options	–
Written swap options	–
Purchased currency options	–

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	83.0
United States	10.4
New Zealand	3.0
United Kingdom	1.2
Other assets (liabilities)	0.9
Cash and cash equivalents	0.5
Australia	0.3
Germany	0.3
Chile	0.1
France	0.1
Other	0.1
Belgium	0.1

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	47.8
Provincial bonds	21.6
Federal bonds	20.7
Foreign government bonds	8.2
Other assets (liabilities)	0.9
Cash and cash equivalents	0.5
Municipal bonds	0.2
Mortgage backed	0.1

The effective allocation shows the portfolio, regional or sector exposure of the Fund calculated by combining its direct and indirect investments.

MACKENZIE CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

SCHEDULE OF OPTIONS PURCHASED

as at September 30, 2025

Underlying Interest	Number of Contracts	Option Type	Expiration Date	Strike Price \$	Premium Paid (\$ 000)	Fair Value (\$ 000)
Markit North American Investment Grade CDX Index	23,202,000	Put	Oct. 15, 2025	EUR 312.50	150	3
Markit North American Investment Grade CDX Index	45,217,000	Put	Oct. 15, 2025	USD 57.50	62	5
iShares iBoxx \$ Investment Grade Corporate Bond ETF	1,551	Put	Nov. 21, 2025	USD 106.00	123	47
Cap Spread Index	171,408,000	Call	Dec. 11, 2025	USD 0.96	64	24
Currency Call Option CAD/MXN	25,039,000	Call	Dec. 16, 2025	CAD 13.65	327	196
SPDR S&P 500 ETF Trust	55	Put	Dec. 31, 2025	USD 596.00	44	38
Currency Call Option USD/EUR	27,371,000	Call	Feb. 25, 2026	USD 1.23	359	202
Currency Put Option AUD/USD	14,930,000	Put	Feb. 25, 2026	USD 0.70	190	87
Total options					1,319	602

SCHEDULE OF OPTIONS WRITTEN

as at September 30, 2025

Underlying Interest	Number of Contracts	Option Type	Expiration Date	Strike Price \$	Premium Received (\$ 000)	Fair Value (\$ 000)
Markit North American Investment Grade CDX Index	(23,202,000)	Written Put	Oct. 15, 2025	EUR 387.50	(64)	(1)
Markit North American Investment Grade CDX Index	(45,217,000)	Written Put	Oct. 15, 2025	USD 80.00	(18)	(2)
iShares iBoxx \$ Investment Grade Corporate Bond ETF	(1,551)	Written Put	Nov. 21, 2025	USD 100.00	(30)	(18)
Currency Written Call Option CAD/MXN	(25,039,000)	Written Call	Dec. 16, 2025	CAD 14.40	(77)	(34)
Currency Written Call Option USD/EUR	(27,371,000)	Written Call	Feb. 25, 2026	USD 1.26	(257)	(95)
Currency Written Put Option AUD/USD	(14,930,000)	Written Put	Feb. 25, 2026	USD 0.71	(126)	(64)
Total options					(572)	(214)

MACKENZIE CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

SCHEDULE OF DERIVATIVE INSTRUMENTS

as at September 30, 2025

Schedule of Futures Contracts

Type of Contract	Number of Contracts	Expiration Date	Average Rate of Contracts (\$)	Notional Value* (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
30 Year Euro-Buxl Futures December 2025	(155)	Dec. 8, 2025	111.90 EUR	(28,988)	–	(654)
Ultra United States Treasury Bond Futures December 2025	235	Dec. 19, 2025	117.09 USD	39,263	952	–
2 Year United States Treasury Note Futures December 2025	(278)	Dec. 31, 2025	104.30 USD	(80,622)	78	–
5 Year United States Treasury Note Futures December 2025	(249)	Dec. 31, 2025	109.41 USD	(37,837)	75	–
Total futures contracts				(108,184)	1,105	(654)

* Notional value represents the exposure to the underlying instruments as at September 30, 2025

Schedule of Forward Currency Contracts

Counterparty Credit Rating	Currency to be Received (\$ 000)	Currency to be Delivered (\$ 000)	Settlement Date	Contract Cost (\$ 000)	Current Fair Value (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
A	1,243 CAD	(919) USD	Oct. 3, 2025	(1,243)	(1,279)	–	(36)
A	9,057 CAD	(6,608) USD	Oct. 3, 2025	(9,057)	(9,194)	–	(137)
A	14,488 USD	(19,926) CAD	Oct. 3, 2025	19,926	20,158	232	–
A	3,643 CAD	(2,659) USD	Oct. 3, 2025	(3,643)	(3,700)	–	(57)
A	13,913 CAD	(10,146) USD	Oct. 3, 2025	(13,913)	(14,117)	–	(204)
A	5,844 USD	(8,077) CAD	Oct. 3, 2025	8,077	8,131	54	–
A	6,750 CAD	(8,170) NZD	Oct. 8, 2025	(6,750)	(6,591)	159	–
A	2,631 CAD	(3,185) NZD	Oct. 8, 2025	(2,631)	(2,570)	61	–
A	45 CAD	(55) NZD	Oct. 8, 2025	(45)	(44)	1	–
A	2,460 NZD	(1,999) CAD	Oct. 8, 2025	1,999	1,984	–	(15)
A	3,240 NZD	(2,668) CAD	Oct. 8, 2025	2,668	2,614	–	(54)
A	1,960 NZD	(1,614) CAD	Oct. 8, 2025	1,614	1,581	–	(33)
A	1,000 NZD	(816) CAD	Oct. 8, 2025	816	807	–	(9)
A	2,750 NZD	(2,222) CAD	Oct. 8, 2025	2,222	2,219	–	(3)
A	20,228 CAD	(14,722) USD	Oct. 17, 2025	(20,228)	(20,470)	–	(242)
A	2,939 CAD	(2,139) USD	Oct. 17, 2025	(2,939)	(2,974)	–	(35)
A	9,425 USD	(13,020) CAD	Oct. 17, 2025	13,020	13,106	86	–
A	498 USD	(687) CAD	Oct. 17, 2025	687	693	6	–
A	3,269 USD	(4,514) CAD	Oct. 17, 2025	4,514	4,546	32	–
A	6,538 USD	(9,030) CAD	Oct. 17, 2025	9,030	9,091	61	–
A	1,450 CAD	(1,041) USD	Oct. 17, 2025	(1,450)	(1,447)	3	–
A	2,930 CAD	(2,139) USD	Oct. 24, 2025	(2,930)	(2,974)	–	(44)
A	978 CAD	(714) USD	Oct. 24, 2025	(978)	(993)	–	(15)
A	2,265 CAD	(1,647) USD	Oct. 31, 2025	(2,265)	(2,289)	–	(24)
A	3,777 CAD	(2,746) USD	Oct. 31, 2025	(3,777)	(3,816)	–	(39)
A	4,926 CAD	(3,581) USD	Jan. 9, 2026	(4,926)	(4,961)	–	(35)
A	2,941 CAD	(2,139) USD	Jan. 9, 2026	(2,941)	(2,963)	–	(22)
A	590 CAD	(430) USD	Jan. 23, 2026	(590)	(595)	–	(5)
A	622 CAD	(453) USD	Jan. 23, 2026	(622)	(628)	–	(6)
Total forward currency contracts						695	(1,015)

Total Derivative assets

1,800

Total Derivative liabilities

(1,669)

MACKENZIE CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

NOTES TO FINANCIAL STATEMENTS

1. Fiscal Periods and General Information

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.

The information provided in these financial statements and notes thereto is for the six-month periods ended or as at September 30, 2025 and 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.

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 an indirect, wholly-owned subsidiary of 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, 2025. 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 on November 13, 2025.

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, Mackenzie 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 CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

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, 2025.

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 or ETF are included in Interest income for distribution purposes, Dividends income, Net realized gain (loss) 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 CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

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

i) Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)

In May 2024, the International Accounting Standards Board ("IASB") issued amendments to IFRS 9 and IFRS 7, *Financial Instruments: Disclosures* ("IFRS 7"). These amendments relate to classification of financial assets and accounting for settlement by electronic payments in the context of the classification and measurement requirements of IFRS 9. The potential impact may include, but is not limited to, a change in timing of recognition and derecognition of financial instruments in certain situations in which settlement takes more than a day. These amendments also introduced an accounting policy choice to derecognize financial liabilities settled using an electronic payment system before the settlement date. These amendments are effective for annual periods beginning on or after January 1, 2026, with early adoption permitted.

MACKENZIE CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

NOTES TO FINANCIAL STATEMENTS

3. Material Accounting Policies (cont'd)

(i) Future accounting changes (cont'd)

ii) IFRS 18, *Presentation and Disclosure in Financial Statements* ("IFRS 18")

In April 2024, the IASB issued IFRS 18. IFRS 18, which replaces IAS 1, *Presentation of financial statements*, introduces new requirements to present specified categories and defined subtotals in the statement of comprehensive income, new disclosure for management-defined performance measures, and additional requirements for aggregation and disaggregation of information. The standard is effective for annual periods beginning on or after January 1, 2027, with early adoption permitted.

Mackenzie is currently assessing the impact of the adoption of the above standards. No other new standards, amendments and interpretations are expected to have a material effect on the financial statements of the Fund.

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.

MACKENZIE CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

NOTES TO FINANCIAL STATEMENTS

6. Management Fees and Operating Expenses (cont'd)

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 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, 2025 and 2024 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

(a) Risk exposure and management

The Fund's investment activities expose it to a variety of financial risks, as defined in 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, 2025, 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.

(b) 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).

(c) 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.

(d) 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.

MACKENZIE CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

NOTES TO FINANCIAL STATEMENTS

8. Financial Instruments Risk (cont'd)

(e) 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.

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.

(f) 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.

(g) 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 CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

NOTES TO FINANCIAL STATEMENTS

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

(a) Fund Formation and Series Information

Date of Formation: January 12, 1989

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 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 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 I securities are offered to retail investors investing a minimum of \$500 in a qualified group plan with a minimum of \$10,000,000 in assets.

Series 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; retail investors investing a minimum of \$5 million, 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 S securities are offered to The Canada Life Assurance Company and certain other mutual funds, but may be sold to other investors as determined by Mackenzie.

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

Series B and Series C securities were created specifically for the purpose of implementing mergers affecting the Fund and are not available for sale.

Series CL, Series J, Series M, Series PWT8, Series U and B-Series securities are no longer available for sale.

Series G and Investor Series securities are no longer available for sale, except for additional purchases by investors who have held these securities since December 11, 2017.

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 may continue to be held in investor accounts. Investors may switch from securities of a Mackenzie fund previously purchased under the redemption charge purchase option to securities of other Mackenzie funds, under the redemption charge 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 CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

NOTES TO FINANCIAL STATEMENTS

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

(c) Securities Lending

	September 30, 2025		March 31, 2025	
	(\$)		(\$)	
Value of securities loaned	108,314		126,291	
Value of collateral received	113,824		132,860	

	September 30, 2025		September 30, 2024	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	59	100.0	28	100.0
Tax withheld	–	–	–	–
	59	100.0	28	100.0
Payments to securities lending agent	(11)	(18.6)	(4)	(14.3)
Securities lending income	48	81.4	24	85.7

(d) Commissions

For the periods ended September 30, 2025, and 2024, commissions paid by the Fund did not generate any third-party services that were provided or paid for by brokers.

(e) Risks Associated with Financial Instruments

i. Risk exposure and management

The Fund seeks income and capital growth while trying to preserve capital by investing mainly in Canadian government fixed income securities and high-quality, or investment grade, corporate fixed income securities and asset-backed securities. The Fund may hold up to 30% of its assets in foreign investments.

ii. Currency risk

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

Currency	September 30, 2025				Impact on net assets			
	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Strengthened by 5%		Weakened by 5%	
					(\$)	(%)	(\$)	(%)
MXN	25,831	–	–	25,831				
USD	28,108	1,247	(16,041)	13,314				
AUD	–	–	103	103				
EUR	3	279	(466)	(184)				
Total	53,942	1,526	(16,404)	39,064				
% of Net Assets	4.4	0.1	(1.3)	3.2				
Total currency rate sensitivity					(1,695)	(0.1)	1,876	0.2

Currency	March 31, 2025				Impact on net assets			
	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Strengthened by 5%		Weakened by 5%	
					(\$)	(%)	(\$)	(%)
USD	50,047	597	(38,410)	12,234				
MXN	–	–	849	849				
NZD	36,330	–	(35,810)	520				
Total	86,377	597	(73,371)	13,603				
% of Net Assets	7.0	–	(6.0)	1.0				
Total currency rate sensitivity					761	0.1	2,071	0.2

* Includes both monetary and non-monetary financial instruments

MACKENZIE CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

NOTES TO FINANCIAL STATEMENTS

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

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

iii. Interest rate risk

The tables below summarize the Fund's exposure to interest rate risks from its investments in bonds and derivative instruments by term to maturity.

September 30, 2025	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	46,676	(108,184)				
1-5 years	233,465	–				
5-10 years	549,058	–				
Greater than 10 years	307,443	–				
Total	1,136,642	(108,184)				
Total sensitivity to interest rate changes			(84,021)	(6.8)	84,640	6.8

March 31, 2025	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	40,195	(12,228)				
1-5 years	257,169	–				
5-10 years	412,549	–				
Greater than 10 years	400,792	–				
Total	1,110,705	(12,228)				
Total sensitivity to interest rate changes			(93,870)	(7.6)	93,870	7.6

iv. Other price risk

As at September 30, 2025 and March 31, 2025, the Fund did not have a significant exposure to other price risk.

v. Credit risk

The Fund's greatest concentration of credit risk is in debt securities, such as bonds. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer. The maximum exposure to any one debt issuer as at September 30, 2025, was 25.2% of the net assets of the Fund (March 31, 2025 – 19.3%).

As at September 30, 2025 and March 31, 2025, debt securities by credit rating are as follows:

Bond Rating*	September 30, 2025	March 31, 2025
	% of Net Assets	% of Net Assets
AAA	26.1	23.5
AA	11.0	20.1
A	21.1	15.1
BBB	23.0	22.3
Less than BBB	0.0	0.1
Unrated	10.7	9.3
Total	91.9	90.4

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

MACKENZIE CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

NOTES TO FINANCIAL STATEMENTS

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

(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, 2025				March 31, 2025			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds	–	1,136,642	–	1,136,642	–	1,110,705	–	1,110,705
Options	85	517	–	602	–	360	–	360
Exchange-traded funds/notes	69,377	–	–	69,377	67,815	–	–	67,815
Derivative assets	1,105	695	–	1,800	–	665	–	665
Derivative liabilities	(654)	(1,015)	–	(1,669)	(430)	(530)	–	(960)
Liability for options written	(18)	(196)	–	(214)	–	(72)	–	(72)
Short-term investments	–	15,175	–	15,175	–	36,760	–	36,760
Total	69,895	1,151,818	–	1,221,713	67,385	1,147,888	–	1,215,273

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 periods, there were no significant transfers between Level 1 and Level 2.

(g) Investments by the Manager and Affiliates

The investments held by the Manager, other funds managed by the Manager, and funds managed by affiliates of the Manager, investing in series CL, IG or S of the Fund, as applicable (as described in *Fund Formation and Series Information* in note 10), were as follows:

	September 30, 2025 (\$)	March 31, 2025 (\$)
The Manager	–	–
Other funds managed by the Manager	750,925	733,950
Funds managed by affiliates of the Manager	246,504	249,473

(h) Offsetting of Financial Assets and Liabilities

The tables below present financial assets and financial liabilities that are subject to master netting arrangements or other similar agreements and the net impact on the Fund's Statements of Financial Position if all set-off rights were exercised as part of future events such as bankruptcy or termination of contracts. No amounts were offset in the financial statements.

	September 30, 2025			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	1,647	(1,141)	–	506
Unrealized losses on derivative contracts	(1,400)	1,141	2,698	2,439
Liability for options written	(214)	–	–	(214)
Total	33	–	2,698	2,731

	March 31, 2025			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	624	(322)	–	302
Unrealized losses on derivative contracts	(882)	322	3,099	2,539
Liability for options written	–	–	–	–
Total	(258)	–	3,099	2,841

MACKENZIE CANADIAN BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

NOTES TO FINANCIAL STATEMENTS

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

(i) Interest in Unconsolidated Structured Entities

The Fund's investment details in the Underlying Funds as at September 30, 2025 and March 31, 2025 are as follows:

September 30, 2025	% of Underlying Fund's Net Assets	Fair Value of Fund's Investment (\$)
Mackenzie AAA CLO ETF	1.6	2,135
Mackenzie Canadian Aggregate Bond Index ETF	2.7	32,578
Mackenzie Canadian All Corporate Bond Index ETF	2.0	13,243
Mackenzie Canadian Government Long Bond Index ETF	16.4	10,973
Mackenzie Global Sustainable Bond ETF	5.3	10,448

March 31, 2025	% of Underlying Fund's Net Assets	Fair Value of Fund's Investment (\$)
Mackenzie Canadian Aggregate Bond Index ETF	3.3	32,828
Mackenzie Canadian All Corporate Bond Index ETF	2.0	13,231
Mackenzie Canadian Government Long Bond Index ETF	16.0	11,454
Mackenzie Global Sustainable Bond ETF	5.3	10,302

(j) Comparative Amounts

In the financial statements, a prior period comparative amount of \$6 has been reclassified from "Foreign taxes paid (recovered)" to "Interest received net of withholding taxes" to accurately reflect the nature of foreign withholding taxes as a non-cash expense deducted at source, and to align with the current period's presentation.