

MACKENZIE CANADIAN MONEY MARKET 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 Money Market 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 MONEY MARKET 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	1,606,044	1,522,060	Series A	10.00	9,514	11,992
Cash	–	60	Series AR	10.00	37,218	36,707
Accrued interest receivable	3,503	2,586	Series ARG	10.00	322	326
Accounts receivable for investments sold	–	–	Series C	10.00	58,885	60,397
Accounts receivable for securities issued	11	78	Series DA	10.00	29,720	21,411
Due from manager	2	–	Series DF	10.00	34,556	14,156
Total assets	1,609,560	1,524,784	Series F	10.00	30,211	30,125
			Series FB	10.00	341	382
			Series G	10.00	26	46
LIABILITIES			Series GP	10.00	1	1
Current liabilities			Series I	10.00	1,007	1,001
Bank indebtedness	2,305	–	Series O	10.00	13,067	11,170
Accounts payable for investments purchased	1	62	Series PW	10.00	151,586	168,089
Accounts payable for securities redeemed	11	7	Series PWFB	10.00	2,416	2,221
Distribution payable	577	439	Series PWR	10.00	14,964	12,739
Due to manager	12	35	Series PWX	10.00	2,065	2,806
Total liabilities	2,906	543	Series R	10.00	971,681	915,536
Net assets attributable to securityholders	1,606,654	1,524,241	Series SC	10.00	100,800	106,922
			Investor Series	10.00	436	481
			Series LB	10.00	110,230	96,099
			Series LF	10.00	9,349	7,030
			Series LG	10.00	4	4
			Series LP	10.00	37	4
			Series LW	10.00	28,218	24,596
					1,606,654	1,524,241

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

MACKENZIE CANADIAN MONEY MARKET 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						
Interest income for distribution purposes	23,679	35,150				
Other changes in fair value of investments and other net assets						
Net realized gain (loss)	1	4				
Net unrealized gain (loss)	–	–				
Securities lending income	2	10				
Other	–	3				
Total income (loss)	23,682	35,167				
Expenses (note 6)						
Management fees	1,731	1,398				
Management fee rebates	(5)	(4)				
Administration fees	467	368				
Interest charges	1	1				
Commissions and other portfolio transaction costs	2	–				
Independent Review Committee fees	2	2				
Expenses before amounts absorbed by Manager	2,198	1,765				
Expenses absorbed by Manager	–	–				
Net expenses	2,198	1,765				
Increase (decrease) in net assets attributable to securityholders from operations before tax	21,484	33,402				
Foreign withholding tax expense (recovery)	–	–				
Foreign income tax expense (recovery)	–	–				
Increase (decrease) in net assets attributable to securityholders from operations	21,484	33,402				
Series A			0.10	0.21	114	308
Series AR			0.10	0.20	382	677
Series ARG			0.12	0.23	4	8
Series C			0.13	0.23	805	1,310
Series DA			0.10	0.21	273	378
Series DF			0.13	0.23	321	248
Series F			0.13	0.23	394	672
Series FB			0.12	0.22	6	6
Series G			0.11	0.22	–	1
Series GP			0.12	0.22	–	–
Series I			0.11	0.21	11	22
Series O			0.15	0.25	196	339
Series PW			0.11	0.22	1,840	2,677
Series PWFB			0.13	0.23	38	56
Series PWR			0.11	0.22	159	225
Series PWX			0.15	0.25	33	48
Series R			0.15	0.25	14,137	22,441
Series SC			0.11	0.21	1,172	1,979
Investor Series			0.11	0.22	5	10
Series LB			0.11	0.21	1,161	1,373
Series LF			0.13	0.23	131	211
Series LG			0.12	0.23	–	–
Series LP			0.12	0.23	–	5
Series LW			0.11	0.22	302	408
					21,484	33,402

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

MACKENZIE CANADIAN MONEY MARKET 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 ARG		Series C					
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024				
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS														
Beginning of period	1,524,241	1,347,779	11,992	16,633	36,707	33,117	326	345	60,397	55,527				
Increase (decrease) in net assets from operations	21,484	33,402	114	308	382	677	4	8	805	1,310				
Distributions paid to securityholders:														
Investment income	(21,479)	(33,391)	(113)	(308)	(381)	(677)	(4)	(8)	(805)	(1,309)				
Capital gains	–	–	–	–	–	–	–	–	–	–				
Management fee rebates	(5)	(4)	(1)	(1)	–	–	–	–	–	–				
Total distributions paid to securityholders	(21,484)	(33,395)	(114)	(309)	(381)	(677)	(4)	(8)	(805)	(1,309)				
Security transactions:														
Proceeds from securities issued	381,573	545,965	1,036	2,188	9,715	7,582	–	–	13,122	11,287				
Reinvested distributions	21,336	33,246	114	309	381	583	4	7	800	1,309				
Payments on redemption of securities	(320,496)	(450,867)	(3,628)	(5,292)	(9,586)	(7,120)	(8)	(7)	(15,434)	(11,860)				
Total security transactions	82,413	128,344	(2,478)	(2,795)	510	1,045	(4)	–	(1,512)	736				
Increase (decrease) in net assets attributable to securityholders	82,413	128,351	(2,478)	(2,796)	511	1,045	(4)	–	(1,512)	737				
End of period	1,606,654	1,476,130	9,514	13,837	37,218	34,162	322	345	58,885	56,264				
Increase (decrease) in fund securities (in thousands) (note 7):														
Securities outstanding – beginning of period			Securities	1,199	1,663	Securities	3,671	3,312	Securities	33	35	Securities	6,040	5,553
Issued				104	219		971	758		–	–		1,311	1,128
Reinvested distributions				11	31		39	58		–	1		80	131
Redeemed				(363)	(529)		(959)	(712)		(1)	(2)		(1,543)	(1,186)
Securities outstanding – end of period				951	1,384		3,722	3,416		32	34		5,888	5,626

	Series DA		Series DF		Series F		Series FB		Series G					
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024				
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS														
Beginning of period	21,411	22,032	14,156	12,971	30,125	29,108	382	264	46	45				
Increase (decrease) in net assets from operations	273	378	321	248	394	672	6	6	–	1				
Distributions paid to securityholders:														
Investment income	(274)	(377)	(322)	(248)	(395)	(673)	(5)	(5)	–	(1)				
Capital gains	–	–	–	–	–	–	–	–	–	–				
Management fee rebates	–	–	–	–	–	–	–	–	–	–				
Total distributions paid to securityholders	(274)	(377)	(322)	(248)	(395)	(673)	(5)	(5)	–	(1)				
Security transactions:														
Proceeds from securities issued	34,026	14,755	41,201	9,971	22,910	57,507	319	186	–	2				
Reinvested distributions	268	377	305	248	392	666	5	5	–	1				
Payments on redemption of securities	(25,984)	(21,204)	(21,105)	(13,148)	(23,215)	(60,408)	(366)	(213)	(20)	–				
Total security transactions	8,310	(6,072)	20,401	(2,929)	87	(2,235)	(42)	(22)	(20)	3				
Increase (decrease) in net assets attributable to securityholders	8,309	(6,071)	20,400	(2,929)	86	(2,236)	(41)	(21)	(20)	3				
End of period	29,720	15,961	34,556	10,042	30,211	26,872	341	243	26	48				
Increase (decrease) in fund securities (in thousands) (note 7):														
Securities outstanding – beginning of period			Securities	2,141	2,203	Securities	1,416	1,297	Securities	38	26	Securities	5	5
Issued				3,402	1,475		4,120	997		32	18		–	–
Reinvested distributions				27	38		31	25		1	1		–	–
Redeemed				(2,598)	(2,120)		(2,111)	(1,315)		(37)	(21)		(2)	–
Securities outstanding – end of period				2,972	1,596		3,456	1,004		34	24		3	5

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

MACKENZIE CANADIAN MONEY MARKET 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 LB		Series LF		Series LG	
	2025	2024	2025	2024	2025	2024
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS						
Beginning of period	96,099	46,656	7,030	6,839	4	4
Increase (decrease) in net assets from operations	1,161	1,373	131	211	–	–
Distributions paid to securityholders:						
Investment income	(1,161)	(1,373)	(133)	(210)	–	–
Capital gains	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–
Total distributions paid to securityholders	(1,161)	(1,373)	(133)	(210)	–	–
Security transactions:						
Proceeds from securities issued	45,490	58,294	8,363	13,096	–	–
Reinvested distributions	1,152	1,365	132	209	–	–
Payments on redemption of securities	(32,511)	(25,525)	(6,174)	(7,631)	–	–
Total security transactions	14,131	34,134	2,321	5,674	–	–
Increase (decrease) in net assets attributable to securityholders	14,131	34,134	2,319	5,675	–	–
End of period	110,230	80,790	9,349	12,514	4	4
Increase (decrease) in fund securities (in thousands) (note 7):						
Securities outstanding – beginning of period	9,610	4,666	703	684	–	–
Issued	4,549	5,830	836	1,309	–	–
Reinvested distributions	115	136	13	21	–	–
Redeemed	(3,251)	(2,553)	(617)	(763)	–	–
Securities outstanding – end of period	11,023	8,079	935	1,251	–	–

	Series LP		Series LW	
	2025	2024	2025	2024
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS				
Beginning of period	4	102	24,596	17,352
Increase (decrease) in net assets from operations	–	5	302	408
Distributions paid to securityholders:				
Investment income	(1)	(5)	(303)	(408)
Capital gains	–	–	–	–
Management fee rebates	–	–	–	–
Total distributions paid to securityholders	(1)	(5)	(303)	(408)
Security transactions:				
Proceeds from securities issued	2,140	3,062	17,783	13,306
Reinvested distributions	1	5	301	408
Payments on redemption of securities	(2,107)	(2,560)	(14,461)	(11,237)
Total security transactions	34	507	3,623	2,477
Increase (decrease) in net assets attributable to securityholders	33	507	3,622	2,477
End of period	37	609	28,218	19,829
Increase (decrease) in fund securities (in thousands) (note 7):				
Securities outstanding – beginning of period	–	10	2,460	1,735
Issued	215	307	1,778	1,331
Reinvested distributions	–	–	30	41
Redeemed	(211)	(256)	(1,446)	(1,124)
Securities outstanding – end of period	4	61	2,822	1,983

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

MACKENZIE CANADIAN MONEY MARKET 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	21,484	33,402
Adjustments for:		
Net realized loss (gain) on investments	(1)	(4)
Change in net unrealized loss (gain) on investments	–	–
Purchase of investments	(11,033,396)	(13,138,442)
Proceeds from sale and maturity of investments	10,949,352	13,010,998
(Increase) decrease in accounts receivable and other assets	(919)	153
Increase (decrease) in accounts payable and other liabilities	(23)	(545)
Net cash provided by (used in) operating activities	(63,503)	(94,438)
Cash flows from financing activities		
Proceeds from securities issued	344,968	520,456
Payments on redemption of securities	(283,820)	(425,632)
Distributions paid net of reinvestments	(10)	543
Net cash provided by (used in) financing activities	61,138	95,367
Net increase (decrease) in cash and cash equivalents	(2,365)	929
Cash and cash equivalents at beginning of period	60	–
Effect of exchange rate fluctuations on cash and cash equivalents	–	–
Cash and cash equivalents at end of period	(2,305)	929
Cash	–	929
Cash equivalents	–	–
Bank indebtedness	(2,305)	–
Cash and cash equivalents at end of period	(2,305)	929
Supplementary disclosures on cash flow from operating activities:		
Dividends received net of withholding taxes	–	–
Foreign taxes paid (recovered)	–	–
Interest received net of withholding taxes	22,762	35,301
Interest paid	1	1

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MACKENZIE CANADIAN MONEY MARKET 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					
Bank of Montreal F/R 01-22-2026	Canada	Corporate - Non Convertible	48,240,000	48,241	48,241
Bank of Montreal F/R 04-27-2026	Canada	Corporate - Non Convertible	24,500,000	24,500	24,500
Bank of Montreal F/R 07-16-2026	Canada	Corporate - Non Convertible	36,000,000	36,000	36,000
Bank of Montreal F/R 09-17-2026	Canada	Corporate - Non Convertible	22,670,000	22,670	22,670
The Bank of Nova Scotia F/R 02-09-2026	Canada	Corporate - Non Convertible	52,100,000	52,100	52,100
The Bank of Nova Scotia F/R 06-23-2026	Canada	Corporate - Non Convertible	23,000,000	23,000	23,000
bclMC Realty Corp. 1.07% 02-04-2026	Canada	Corporate - Non Convertible	3,739,462	3,716	3,716
BMW Canada Inc. 4.86% 04-06-2026	Germany	Corporate - Non Convertible	11,735,000	11,860	11,860
Canadian Imperial Bank of Commerce F/R 03-19-2026	Canada	Corporate - Non Convertible	53,500,000	53,500	53,500
Canadian Imperial Bank of Commerce F/R 05-01-2026	Canada	Corporate - Non Convertible	24,800,000	24,800	24,800
Canadian Western Bank 5.26% 12-20-2025	Canada	Corporate - Non Convertible	12,625,000	12,686	12,686
Canadian Western Bank 1.93% 04-16-2026	Canada	Corporate - Non Convertible	12,200,000	12,144	12,144
Manulife Bank of Canada 1.34% 02-26-2026	Canada	Corporate - Non Convertible	5,350,000	5,316	5,316
Mercedes-Benz Finance Canada Inc. 5.20% 12-04-2025	Germany	Corporate - Non Convertible	16,835,000	16,899	16,899
Mercedes-Benz Finance Canada Inc. 5.14% 06-29-2026	Germany	Corporate - Non Convertible	30,151,000	30,650	30,650
Metropolitan Life Global Funding I F/R 06-15-2026	United States	Corporate - Non Convertible	14,100,000	14,159	14,159
Metropolitan Life Global Funding I 5.18% 06-15-2026	United States	Corporate - Non Convertible	34,070,000	34,606	34,606
National Bank of Canada F/R 10-20-2025	Canada	Corporate - Non Convertible	24,000,000	24,000	24,000
National Bank of Canada F/R 01-26-2026	Canada	Corporate - Non Convertible	36,520,000	36,520	36,520
NAV Canada 0.94% 02-09-2026	Canada	Corporate - Non Convertible	660,000	656	656
New York Life Global Funding F/R 06-30-2026	United States	Corporate - Non Convertible	29,054,000	29,183	29,183
New York Life Global Funding 5.25% 06-30-2026	United States	Corporate - Non Convertible	18,392,000	18,717	18,717
OPB Finance Trust 2.95% 02-02-2026	Canada	Provincial Governments	6,000,000	6,006	6,006
Regional Municipality of York 2.60% 12-15-2025	Canada	Municipal Governments	3,700,000	3,699	3,699
Royal Bank of Canada 4.11% 12-22-2025	Canada	Corporate - Non Convertible	9,872,000	9,900	9,900
Royal Bank of Canada F/R 03-17-2026	Canada	Corporate - Non Convertible	5,000,000	5,000	5,000
Royal Bank of Canada 5.34% 06-23-2026	Canada	Corporate - Non Convertible	35,675,000	36,281	36,281
TMX Group Ltd. 4.75% 05-26-2026	Canada	Corporate - Non Convertible	5,650,000	5,717	5,717
The Toronto-Dominion Bank F/R 06-08-2026	Canada	Corporate - Non Convertible	2,000,000	2,005	2,005
The Toronto-Dominion Bank F/R 07-21-2026	Canada	Corporate - Non Convertible	8,000,000	8,000	8,000
Toyota Credit Canada Inc. 4.45% 01-26-2026	Canada	Corporate - Non Convertible	2,690,000	2,702	2,702
Toyota Credit Canada Inc. 1.18% 02-23-2026	Canada	Corporate - Non Convertible	9,630,000	9,564	9,564
Toyota Credit Canada Inc. 5.29% 07-13-2026	Canada	Corporate - Non Convertible	6,965,000	7,103	7,103
Total bonds				631,900	631,900
SHORT-TERM NOTES					
AltaLink LP 2.58% 10-29-2025	Canada		1,000,000	998	998
Bank of China 3.00% 11-12-2025	Canada		19,800,000	19,653	19,732
BCI Quadreal Realty 2.60% 11-25-2025	Canada		4,402,000	4,383	4,385
BCI Quadreal Realty 2.87% 10-27-2025	Canada		5,959,000	5,931	5,947
BCI Quadreal Realty 2.87% 10-23-2025	Canada		12,741,000	12,679	12,719
BCI Quadreal Realty 2.88% 10-01-2025	Canada		21,734,000	21,630	21,734
Bnp Paribas Canada Branch 2.79% 12-30-2025	Canada		6,000,000	5,914	5,959
British Columbia Municipal Financial Authority 2.75% 10-01-2025	Canada		6,490,000	6,473	6,490
Cafo Inc. 2.65% 10-17-2025	Canada		3,120,000	3,113	3,116
Central One Credit Union 2.62% 03-09-2026	Canada		7,500,000	7,404	7,415
Central One Credit Union 2.86% 11-06-2025	Canada		900,000	894	897
China Construction Bank 3.00% 12-17-2025	Canada		12,423,000	12,239	12,346
China Construction Bank 3.10% 12-03-2025	Canada		35,280,000	34,477	35,097
City of Calgary 2.78% 10-15-2025	Canada		4,400,000	4,369	4,395
City of Ottawa 2.65% 10-08-2025	Canada		2,000,000	1,996	1,999
City of Ottawa 2.72% 10-01-2025	Canada		7,560,000	7,544	7,560
City of Ottawa 2.79% 11-06-2025	Canada		12,000,000	11,918	11,967
Credit Union Central Alberta Ltd. 2.80% 10-15-2025	Canada		2,500,000	2,493	2,497
Credit Union Central Alberta Ltd. 2.80% 10-16-2025	Canada		2,950,000	2,942	2,947
Credit Union Central Alberta Ltd. 2.82% 10-17-2025	Canada		9,000,000	8,936	8,989
Credit Union Central Alberta Ltd. 2.82% 11-21-2025	Canada		4,000,000	3,972	3,984
Daimler Truck Finance Canada 2.79% 11-04-2025	Canada		13,000,000	12,941	12,966
Enbridge Pipelines Inc. 2.65% 10-21-2025	Canada		20,030,000	19,991	20,001
Enbridge Pipelines Inc. 2.70% 10-14-2025	Canada		9,500,000	9,481	9,491
Energis LP 2.49% 12-08-2025	Canada		2,100,000	2,089	2,090
FortisBC Inc. 2.78% 10-27-2025	Canada		6,000,000	5,972	5,988
Hyundai Capital Canada Inc. 2.61% 10-01-2025	Canada		22,130,000	22,108	22,130
Hyundai Capital Canada Inc. 2.61% 10-09-2025	Canada		15,050,000	15,027	15,041

MACKENZIE CANADIAN MONEY MARKET 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)
SHORT-TERM NOTES (cont'd)					
Hyundai Capital Canada Inc. 2.61% 10-10-2025	Canada		11,398,000	11,381	11,391
Industrial and Commercial Bank of China 3.00% 12-16-2025	Canada		2,333,000	2,316	2,319
Industrial and Commercial Bank of China 3.35% 10-31-2025	Canada		20,066,000	19,898	20,011
Industrial and Commercial Bank of China 3.35% 12-05-2025	Canada		1,198,000	1,169	1,191
Industrial and Commercial Bank of China 3.38% 11-04-2025	Canada		10,630,000	10,469	10,597
Industrial and Commercial Bank of China 3.40% 12-09-2025	Canada		14,917,000	14,668	14,823
Lower Mattagami Energy LP 2.70% 12-10-2025	Canada		1,000,000	993	995
Lower Mattagami Energy LP 2.77% 11-05-2025	Canada		9,320,000	9,261	9,295
Manulife Bank of Canada 2.76% 02-02-2026	Canada		3,140,000	3,056	3,111
Manulife Bank of Canada 2.76% 05-06-2026	Canada		10,600,000	10,316	10,431
Manulife Bank of Canada 2.83% 05-06-2026	Canada		3,570,000	3,485	3,511
Manulife Bank of Canada 2.85% 05-15-2026	Canada		5,000,000	4,895	4,914
Manulife Bank of Canada 2.86% 05-22-2026	Canada		1,500,000	1,459	1,473
Manulife Bank of Canada 3.30% 12-15-2025	Canada		6,000,000	5,809	5,961
Mizuho Bank Ltd. 2.72% 12-03-2025	Canada		24,000,000	23,842	23,888
MUFG Bank Ltd. 2.67% 11-06-2025	Canada		33,190,000	33,098	33,104
MUFG Bank Ltd. 2.88% 11-06-2025	Canada		12,000,000	11,914	11,966
MUFG Bank Ltd. 2.90% 10-15-2025	Canada		3,310,000	3,291	3,306
North West Redwater 2.65% 10-29-2025	Canada		5,219,000	5,206	5,208
North West Redwater 2.65% 10-30-2025	Canada		790,000	788	788
North West Redwater 2.70% 10-24-2025	Canada		10,841,000	10,812	10,823
North West Redwater 2.76% 10-16-2025	Canada		2,713,000	2,707	2,710
North West Redwater 2.81% 10-15-2025	Canada		11,400,000	11,371	11,388
North West Redwater 2.85% 10-07-2025	Canada		4,700,000	4,689	4,698
North West Redwater 2.85% 10-08-2025	Canada		8,444,000	8,426	8,439
North West Redwater 2.93% 10-03-2025	Canada		1,893,000	1,889	1,893
North West Redwater 2.95% 10-02-2025	Canada		1,663,000	1,658	1,663
Paccar Financial Services Ltd. 2.56% 10-14-2025	Canada		1,700,000	1,697	1,698
Province of Alberta 2.60% 12-17-2025	Canada		1,600,000	1,589	1,591
Province of Alberta 2.71% 10-24-2025	Canada		7,150,000	7,095	7,138
Province of Alberta 2.73% 10-24-2025	Canada		1,490,000	1,478	1,487
Province of Alberta 2.74% 11-12-2025	Canada		10,000,000	9,912	9,969
Province of British Columbia 2.54% 10-22-2025	Canada		4,540,000	4,529	4,533
Province of British Columbia 2.71% 02-11-2026	Canada		3,000,000	2,964	2,971
Province of British Columbia 2.71% 11-24-2025	Canada		22,000,000	21,766	21,912
Province of British Columbia 2.73% 10-08-2025	Canada		4,500,000	4,488	4,498
Province of British Columbia 2.73% 11-12-2025	Canada		7,100,000	7,052	7,078
Province of British Columbia 2.73% 02-11-2026	Canada		4,540,000	4,479	4,495
Province of British Columbia 2.74% 11-12-2025	Canada		500,000	497	498
Province of British Columbia 2.74% 10-08-2025	Canada		7,300,000	7,251	7,296
Province of British Columbia 2.74% 10-15-2025	Canada		6,690,000	6,648	6,683
Province of British Columbia 2.75% 10-15-2025	Canada		3,030,000	3,011	3,027
Province of Manitoba 2.73% 11-26-2025	Canada		5,800,000	5,761	5,776
Province of Manitoba 2.74% 11-26-2025	Canada		5,800,000	5,761	5,776
Province of New Brunswick 2.67% 12-04-2025	Canada		3,000,000	2,980	2,986
Province of Newfoundland 2.53% 10-29-2025	Canada		9,320,000	9,293	9,302
Province of Newfoundland 2.55% 12-11-2025	Canada		2,000,000	1,988	1,990
Province of Newfoundland 2.65% 12-04-2025	Canada		5,800,000	5,762	5,773
Province of Newfoundland 2.71% 11-20-2025	Canada		2,000,000	1,988	1,993
Province of Newfoundland 2.71% 10-09-2025	Canada		7,300,000	7,251	7,296
Province of Newfoundland 2.72% 10-09-2025	Canada		7,400,000	7,350	7,396
Province of Newfoundland 2.75% 11-27-2025	Canada		4,400,000	4,372	4,381
Province of Nova Scotia 2.49% 12-09-2025	Canada		1,300,000	1,293	1,294
Province of Ontario 2.51% 03-11-2026	Canada		3,060,000	3,023	3,027
Province of Ontario 2.55% 03-25-2026	Canada		2,200,000	2,170	2,173
Province of Prince Edward Island 2.48% 12-16-2025	Canada		3,100,000	3,081	3,084
Province of Prince Edward Island 2.61% 11-25-2025	Canada		3,900,000	3,879	3,885
Province of Prince Edward Island 2.67% 12-02-2025	Canada		1,000,000	994	995
Province of Quebec 2.47% 03-13-2026	Canada		25,200,000	24,902	24,926
Province of Quebec 2.50% 02-06-2026	Canada		6,120,000	6,060	6,067
Province of Quebec 2.68% 02-27-2026	Canada		6,550,000	6,466	6,479
Province of Quebec 2.70% 02-13-2026	Canada		18,000,000	17,770	17,823
Province of Quebec 2.71% 01-30-2026	Canada		7,500,000	7,411	7,433
Province of Quebec 2.71% 12-30-2025	Canada		7,540,000	7,468	7,490
Province of Quebec 2.71% 10-17-2025	Canada		10,430,000	10,293	10,418

MACKENZIE CANADIAN MONEY MARKET 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)
SHORT-TERM NOTES (cont'd)					
Province of Quebec 2.73% 11-14-2025	Canada		3,000,000	2,981	2,990
Province of Saskatchewan 2.61% 12-09-2025	Canada		14,000,000	13,909	13,931
Province of Saskatchewan 2.72% 10-09-2025	Canada		11,000,000	10,927	10,993
Ridge Trust 2.88% 11-14-2025	Canada		7,745,000	7,635	7,719
Royal Bank of Canada 2.40% 10-01-2025	Canada		90,704,000	90,703	90,717
SAFE Trust 2.64% 12-03-2025	Canada		11,205,000	11,153	11,154
Sound Trust 2.64% 12-03-2025	Canada		22,741,000	22,635	22,638
STABLE Trust 2.67% 03-26-2026	Canada		6,905,000	6,814	6,817
Sumitomo Mitsui Banking Corp. 2.89% 11-18-2025	Canada		20,430,000	20,282	20,353
Sumitomo Mitsui Banking Corp. 2.90% 10-01-2025	Canada		24,000,000	23,892	24,001
The Toronto-Dominion Bank 3.42% 10-20-2025	Canada		15,000,000	14,505	14,974
Toyota Credit Canada Inc. 2.78% 01-20-2026	Canada		170,000	167	169
Toyota Credit Canada Inc. 2.79% 11-24-2025	Canada		10,040,000	9,842	9,999
Toyota Credit Canada Inc. 2.82% 01-05-2026	Canada		5,646,000	5,539	5,605
Toyota Credit Canada Inc. 2.88% 05-20-2026	Canada		10,864,000	10,639	10,670
Total short-term notes				969,828	974,144
Transaction costs				–	–
Total investments				1,601,728	1,606,044
Bank indebtedness					(2,305)
Other assets less liabilities					2,915
Net assets attributable to securityholders					1,606,654

MACKENZIE CANADIAN MONEY MARKET FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2025

PORTFOLIO ALLOCATION	% OF NAV
Short-term investments	60.6
Bonds	39.3
Other assets (liabilities)	0.1

REGIONAL ALLOCATION	% OF NAV
Canada	90.1
United States	6.1
Germany	3.7
Other assets (liabilities)	0.1

SECTOR ALLOCATION	% OF NAV
Corporate bonds	38.7
Corporate short-term discount notes	23.6
Short-term discount notes	16.5
Bearer deposit discount notes	10.5
Canadian term deposits	7.0
Commercial paper discount notes	3.0
Provincial bonds	0.4
Municipal bonds	0.2
Other assets (liabilities)	0.1

MARCH 31, 2025

PORTFOLIO ALLOCATION	% OF NAV
Short-term investments	58.6
Bonds	41.3
Other assets (liabilities)	0.1

REGIONAL ALLOCATION	% OF NAV
Canada	96.6
United States	2.3
Germany	1.0
Other assets (liabilities)	0.1

SECTOR ALLOCATION	% OF NAV
Corporate bonds	40.3
Corporate short-term discount notes	23.4
Bearer deposit discount notes	14.8
Short-term discount notes	12.4
Canadian term deposits	7.7
Provincial bonds	0.7
Commercial paper discount notes	0.3
Municipal bonds	0.3
Other assets (liabilities)	0.1

MACKENZIE CANADIAN MONEY MARKET 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 MONEY MARKET 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 MONEY MARKET 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 MONEY MARKET 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 MONEY MARKET FUND

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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.

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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 MONEY MARKET FUND

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NOTES TO FINANCIAL STATEMENTS

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

(a) Fund Formation and Series Information

Date of Formation: January 4, 1991

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

Series DA securities are offered to retail investors investing a minimum of \$1,000 who participate in the Mackenzie One-Step Dollar Cost Averaging Service.

Series DF securities are offered to retail investors investing a minimum of \$1,000 who participate in the Mackenzie One-Step Dollar Cost Averaging Service, and 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.

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 GP securities are offered to retail investors investing a minimum of \$500 who participate in the Mackenzie Guided Portfolio Service.

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

Series O securities are offered only to investors investing a minimum of \$500,000 who are enrolled in Mackenzie Portfolio Architecture Service or Open Architecture Service; 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 SC securities are offered to retail investors investing a minimum of \$500 under the sales charge purchase option.

Series ARG securities were created specifically for the purpose of implementing mergers affecting the Fund and are not 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 LP securities are offered to retail investors investing a minimum of \$500 who participate in the Mackenzie Portfolio Rebalancing System.

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

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

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.

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NOTES TO FINANCIAL STATEMENTS

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

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

Series	Inception/ Reinstatement Date	Management Fee	Administration Fee
Series A	January 17, 1991	0.70%	0.14%
Series AR	December 8, 2011	0.70%	0.19%
Series ARG	December 6, 2013	0.50%	n/a
Series C	December 6, 2013	0.35%	n/a
Series DA	February 10, 2012	0.70%	0.17%
Series DF	July 29, 2020	0.25%	0.15%
Series F	September 26, 2008	0.25%	0.15%
Series FB	October 26, 2015	0.35%	0.17%
Series G	August 19, 2008	0.50%	0.14%
Series GP	January 14, 2016	0.35%	0.17%
Series I	October 25, 1999	0.575%	0.16%
Series O	September 25, 2009	– ⁽¹⁾	n/a
Series PW	October 22, 2013	0.50%	0.15%
Series PWFB	April 3, 2017	0.25%	0.15%
Series PWR	April 1, 2019	0.50%	0.15%
Series PWX	April 2, 2014	– ⁽²⁾	– ⁽²⁾
Series R	December 8, 2008	n/a	n/a
Series SC	December 28, 2001	0.60%	0.14%
Investor Series	September 25, 2009	0.50%	0.17%
Series LB	December 13, 2013	0.50%	0.14%
Series LF	December 7, 2018	0.25%	0.15%
Series LG	December 6, 2013	0.50%	n/a
Series LP	February 4, 2016	0.35%	0.14%
Series LW	December 1, 2017	0.50%	0.14%

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

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

(b) Tax Loss Carryforwards

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

(c) Securities Lending

	September 30, 2025		March 31, 2025	
	(\$)		(\$)	
Value of securities loaned	20,381		6,577	
Value of collateral received	21,404		6,934	

	September 30, 2025		September 30, 2024	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	3	100.0	12	100.0
Tax withheld	–	–	–	–
	3	100.0	12	100.0
Payments to securities lending agent	(1)	(33.3)	(2)	(16.7)
Securities lending income	2	66.7	10	83.3

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NOTES TO FINANCIAL STATEMENTS

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

(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 a steady flow of income, while preserving capital and maintaining liquidity, by investing mainly in money market securities, Canadian bonds with maturities of up to one year, floating-rate notes and asset-backed securities. The Fund seeks to maintain a constant net asset value of \$10 per security.

ii. Currency risk

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

iii. Interest rate risk

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

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 8.8% of the net assets of the Fund (March 31, 2025 – 13.0%).

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	0.6	–
AA	6.1	0.4
A	21.6	22.9
Unrated	11.0	18.0
Total	39.3	41.3

Short-Term Note Rating*	September 30, 2025	March 31, 2025
	% of Net Assets	% of Net Assets
R1 (High)	16.0	15.5
R1 (Mid)	26.2	24.9
R1 (Low)	18.4	18.2
Total	60.6	58.6

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

(f) Fair Value Classification

The table below summarizes the fair value of the Fund's financial instruments using the fair value hierarchy described in note 3.

	September 30, 2025				March 31, 2025			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds	–	631,900	–	631,900	–	629,019	–	629,019
Short-term investments	–	974,144	–	974,144	–	893,041	–	893,041
Total	–	1,606,044	–	1,606,044	–	1,522,060	–	1,522,060

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.

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NOTES TO FINANCIAL STATEMENTS

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

(g) Investments by the Manager and Affiliates

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

	September 30, 2025	March 31, 2025
	(\$)	(\$)
The Manager	243	239
Other funds managed by the Manager	971,681	915,536
Funds managed by affiliates of the Manager	–	–

(h) Offsetting of Financial Assets and Liabilities

As at September 30, 2025 and March 31, 2025, there were no amounts subject to offsetting.

(i) Interest in Unconsolidated Structured Entities

As at September 30, 2025 and March 31, 2025, the Fund had no investments in Underlying Funds.