

# MACKENZIE GLOBAL CORE PLUS BOND FUND

*(Formerly Mackenzie Global Tactical Bond Fund)*

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## **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](http://www.sedarplus.ca). Copies of the Annual Financial Statements or Annual MRFP may also be obtained, at no cost, using any of the methods outlined above.*

*Securityholders may also contact us using one of these methods to request a copy of the investment fund's proxy voting policies and procedures, proxy voting disclosure record or quarterly portfolio disclosure.*

### **NOTICE OF NO AUDITOR REVIEW OF THE INTERIM FINANCIAL STATEMENTS**

*Mackenzie Financial Corporation, the Manager of the Mackenzie Global Core Plus 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 GLOBAL CORE PLUS BOND FUND

(Formerly Mackenzie Global Tactical 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)
<b>ASSETS</b>							
<b>Current assets</b>							
Investments at fair value	227,099	263,895	Series A	8.09	8.07	399	513
Cash and cash equivalents	18,992	16,473	Series AR	8.10	8.08	995	942
Accrued interest receivable	2,713	2,330	Series B	8.11	8.09	732	752
Accounts receivable for investments sold	220	8,512	Series CL	–	7.91	–	9,818
Accounts receivable for securities issued	–	3	Series D	8.10	8.09	713	750
Due from manager	6	26	Series F	8.12	8.10	27,511	26,789
Margin on derivatives	699	684	Series F5	9.07	9.10	244	245
Derivative assets	362	311	Series FB	8.09	8.07	39	41
<b>Total assets</b>	<b>250,091</b>	<b>292,234</b>	Series GA	9.57	9.55	3	3
			Series GAR	9.58	9.55	30	29
			Series GD	9.58	9.56	14	14
			Series GDF	9.58	9.56	565	567
			Series GDPW	9.58	9.56	841	852
			Series GDPWX	9.58	9.56	2	2
			Series GF	9.58	9.56	2,161	2,271
			Series GF5	–	13.62	–	70
			Series GPW	9.58	9.56	345	353
			Series GPWR	9.58	9.56	27	26
			Series GPWT5	13.33	13.41	106	104
			Series GPWX	–	–	–	–
			Series GSC	9.58	9.56	274	299
			Series GW	9.57	9.55	72	73
			Series IG	8.59	8.57	1,019	993
			Series O	7.96	7.94	656	634
			Series PW	8.10	8.08	10,527	10,743
			Series PWF	8.01	7.99	563	573
			Series PWR	8.52	8.50	932	841
			Series PWT5	9.56	9.62	329	326
			Series PWT8	6.80	6.95	61	61
			Series PWX	7.90	7.88	701	925
			Series PWX8	7.25	7.36	2	2
			Series R	7.93	7.91	175,023	187,800
			Series S	8.09	8.07	1,049	1,081
			Series SC	8.01	7.99	6,634	7,165
			Series S5	8.46	8.52	49	37
			Series U	8.11	8.09	745	949
			Series GLF	9.58	9.56	78	87
			Series LB	8.12	8.10	1,062	1,306
			Series LF	8.61	8.59	1,264	1,174
			Series LF5	11.56	11.59	1	1
			Series LW	8.28	8.26	4,002	3,840
			Series LW5	10.03	10.09	28	28
			Series LX	7.74	7.79	1	1
						<b>239,799</b>	<b>263,080</b>

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

# MACKENZIE GLOBAL CORE PLUS BOND FUND

(Formerly Mackenzie Global Tactical 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
<b>Income</b>						
Dividends	484	227	0.12	0.32	7	37
Interest income for distribution purposes	5,660	6,555	0.14	0.35	17	42
Other changes in fair value of investments and other net assets			0.14	0.34	11	34
Net realized gain (loss)	(1,096)	(5,010)	0.19	0.41	236	484
Net unrealized gain (loss)	1,442	11,402	0.19	0.38	15	36
Securities lending income	29	13	0.18	0.41	613	1,192
Fee rebate income	22	6	0.20	0.43	5	15
<b>Total income (loss)</b>	<b>6,541</b>	<b>13,193</b>	0.17	0.34	1	1
<b>Expenses (note 6)</b>			0.16	0.23	–	–
Management fees	271	284	0.17	0.40	1	1
Administration fees	54	56	0.20	0.44	–	–
Interest charges	4	1	0.21	0.45	12	26
Commissions and other portfolio transaction costs	25	13	0.19	0.43	17	62
Independent Review Committee fees	–	–	0.25	0.49	–	–
Other	1	–	0.21	0.45	50	134
<b>Expenses before amounts absorbed by Manager</b>	<b>355</b>	<b>354</b>	0.21	0.45	50	134
Expenses absorbed by Manager	–	–	0.21	0.45	50	134
<b>Net expenses</b>	<b>355</b>	<b>354</b>	0.21	0.45	50	134
<b>Increase (decrease) in net assets attributable to securityholders from operations before tax</b>	<b>6,186</b>	<b>12,839</b>	(0.02)	0.65	–	3
Foreign withholding tax expense (recovery)	6	(1)	0.19	0.34	6	22
Foreign income tax expense (recovery)	–	–	0.19	0.43	1	2
<b>Increase (decrease) in net assets attributable to securityholders from operations</b>	<b>6,180</b>	<b>12,840</b>	0.26	0.44	2	4
			0.26	0.44	2	4
			–	0.49	–	–
			0.17	0.40	6	22
			0.18	0.41	2	3
			0.22	0.44	26	49
			0.21	0.38	17	30
			0.15	0.35	204	509
			0.18	0.36	13	30
			0.16	0.40	16	35
			0.18	0.43	8	15
			0.13	0.32	–	1
			0.19	0.40	23	54
			0.19	0.39	–	–
			0.20	0.41	4,571	9,300
			0.21	0.41	28	46
			0.15	0.35	130	346
			0.18	0.30	1	1
			0.14	0.34	14	48
			0.20	0.45	1	5
			0.12	0.37	17	50
			0.20	0.40	28	63
			0.26	0.56	–	–
			0.16	0.39	81	136
			0.19	0.45	–	1
			0.15	0.35	–	1
					<b>6,180</b>	<b>12,840</b>

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

# MACKENZIE GLOBAL CORE PLUS BOND FUND

(Formerly Mackenzie Global Tactical 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 CL	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
Beginning of period	263,080	252,303	513	1,012	942	937	752	823	9,818	9,377
Increase (decrease) in net assets from operations	6,180	12,840	7	37	17	42	11	34	236	484
Distributions paid to securityholders:										
Investment income	(5,641)	(6,455)	(7)	(16)	(14)	(17)	(11)	(14)	(185)	(251)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	(6)	(5)	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(5,647)	(6,460)	(7)	(16)	(14)	(17)	(11)	(14)	(185)	(251)
Security transactions:										
Proceeds from securities issued	15,435	19,223	–	18	135	66	–	–	–	–
Reinvested distributions	5,477	6,243	7	16	14	17	11	14	185	251
Payments on redemption of securities	(44,726)	(20,217)	(121)	(244)	(99)	(52)	(31)	(41)	(10,054)	–
Total security transactions	(23,814)	5,249	(114)	(210)	50	31	(20)	(27)	(9,869)	251
Increase (decrease) in net assets attributable to securityholders	(23,281)	11,629	(114)	(189)	53	56	(20)	(7)	(9,818)	484
End of period	239,799	263,932	399	823	995	993	732	816	–	9,861
Increase (decrease) in fund securities (in thousands) (note 7):			Securities		Securities		Securities		Securities	
Securities outstanding – beginning of period			64	125	116	115	93	101	1,242	1,179
Issued			–	2	17	8	–	–	–	–
Reinvested distributions			1	2	2	2	1	2	24	32
Redeemed			(16)	(30)	(12)	(6)	(4)	(5)	(1,266)	–
Securities outstanding – end of period			49	99	123	119	90	98	–	1,211
			Series D	Series F	Series F5	Series FB	Series GA			
			2025	2024	2025	2024	2025	2024	2025	2024
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
Beginning of period	750	735	26,789	21,501	245	318	41	54	3	21
Increase (decrease) in net assets from operations	15	36	613	1,192	5	15	1	1	–	–
Distributions paid to securityholders:										
Investment income	(13)	(17)	(539)	(540)	(5)	(7)	(1)	(1)	–	–
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	(1)	(1)	–	–	–	–
Total distributions paid to securityholders	(13)	(17)	(539)	(540)	(6)	(8)	(1)	(1)	–	–
Security transactions:										
Proceeds from securities issued	103	136	4,588	4,733	–	–	–	11	–	–
Reinvested distributions	12	15	428	412	–	–	1	1	–	–
Payments on redemption of securities	(154)	(101)	(4,368)	(2,144)	–	–	(3)	(23)	–	(18)
Total security transactions	(39)	50	648	3,001	–	–	(2)	(11)	–	(18)
Increase (decrease) in net assets attributable to securityholders	(37)	69	722	3,653	(1)	7	(2)	(11)	–	(18)
End of period	713	804	27,511	25,154	244	325	39	43	3	3
Increase (decrease) in fund securities (in thousands) (note 7):			Securities		Securities		Securities		Securities	
Securities outstanding – beginning of period	93	90	3,305	2,638	27	34	5	7	–	2
Issued	13	17	570	587	–	–	–	1	–	–
Reinvested distributions	1	2	53	51	–	–	–	–	–	–
Redeemed	(19)	(12)	(541)	(262)	–	–	–	(3)	–	(2)
Securities outstanding – end of period	88	97	3,387	3,014	27	34	5	5	–	–

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# MACKENZIE GLOBAL CORE PLUS BOND FUND

(Formerly Mackenzie Global Tactical 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 GAR		Series GD		Series GDF		Series GDPW		Series GDPWX	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
Beginning of period	29	35	14	14	567	595	852	1,371	2	2
Increase (decrease) in net assets from operations	1	1	–	–	12	26	17	62	–	–
Distributions paid to securityholders:										
Investment income	–	(1)	–	–	(11)	(13)	(15)	(28)	–	–
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	–	(1)	–	–	(11)	(13)	(15)	(28)	–	–
Security transactions:										
Proceeds from securities issued	–	–	–	–	–	–	–	–	–	–
Reinvested distributions	–	1	–	–	11	13	15	27	–	–
Payments on redemption of securities	–	(7)	–	–	(14)	(37)	(28)	(69)	–	–
Total security transactions	–	(6)	–	–	(3)	(24)	(13)	(42)	–	–
Increase (decrease) in net assets attributable to securityholders	1	(6)	–	–	(2)	(11)	(11)	(8)	–	–
End of period	30	29	14	14	565	584	841	1,363	2	2
Increase (decrease) in fund securities (in thousands) (note 7):	Securities		Securities		Securities		Securities		Securities	
Securities outstanding – beginning of period	3	4	1	1	59	62	89	143	–	–
Issued	–	–	1	–	–	–	–	–	–	–
Reinvested distributions	–	–	–	–	1	1	2	3	–	–
Redeemed	–	(1)	–	–	(1)	(4)	(3)	(8)	–	–
Securities outstanding – end of period	3	3	2	1	59	59	88	138	–	–
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
Beginning of period	2,271	2,950	70	67	353	842	26	25	104	218
Increase (decrease) in net assets from operations	50	134	–	3	6	22	1	2	2	4
Distributions paid to securityholders:										
Investment income	(45)	(65)	(1)	(2)	(6)	(13)	–	(1)	(2)	(2)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	–	–	(1)	(1)
Total distributions paid to securityholders	(45)	(65)	(1)	(2)	(6)	(13)	–	(1)	(3)	(3)
Security transactions:										
Proceeds from securities issued	–	–	–	–	–	–	–	–	–	–
Reinvested distributions	29	42	1	2	6	11	–	1	3	3
Payments on redemption of securities	(144)	(485)	(70)	–	(14)	(299)	–	–	–	(117)
Total security transactions	(115)	(443)	(69)	2	(8)	(288)	–	1	3	(114)
Increase (decrease) in net assets attributable to securityholders	(110)	(374)	(70)	3	(8)	(279)	1	2	2	(113)
End of period	2,161	2,576	–	70	345	563	27	27	106	105
Increase (decrease) in fund securities (in thousands) (note 7):	Securities		Securities		Securities		Securities		Securities	
Securities outstanding – beginning of period	238	307	5	5	37	88	3	3	8	16
Issued	–	–	–	–	–	–	–	–	–	–
Reinvested distributions	3	4	–	–	1	1	–	–	–	–
Redeemed	(15)	(49)	(5)	–	(2)	(32)	–	–	–	(9)
Securities outstanding – end of period	226	262	–	5	36	57	3	3	8	7

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# MACKENZIE GLOBAL CORE PLUS BOND FUND

(Formerly Mackenzie Global Tactical 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 GPWX		Series GSC		Series GW		Series IG		Series O	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
Beginning of period	–	2	299	543	73	78	993	948	634	750
Increase (decrease) in net assets from operations	–	–	6	22	2	3	26	49	17	30
Distributions paid to securityholders:										
Investment income	–	–	(5)	(9)	(1)	(2)	(24)	(25)	(15)	(16)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	–	–	(5)	(9)	(1)	(2)	(24)	(25)	(15)	(16)
Security transactions:										
Proceeds from securities issued	–	–	–	–	–	–	–	–	24	5
Reinvested distributions	–	–	4	8	1	2	24	25	15	16
Payments on redemption of securities	–	–	(30)	(149)	(3)	(5)	–	–	(19)	(178)
Total security transactions	–	–	(26)	(141)	(2)	(3)	24	25	20	(157)
Increase (decrease) in net assets attributable to securityholders	–	–	(25)	(128)	(1)	(2)	26	49	22	(143)
End of period	–	2	274	415	72	76	1,019	997	656	607
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>										
Securities outstanding – beginning of period	–	–	31	57	8	8	116	110	80	94
Issued	–	–	–	–	–	–	–	–	2	–
Reinvested distributions	–	–	–	1	–	–	3	3	2	2
Redeemed	–	–	(2)	(16)	–	–	–	–	(2)	(22)
Securities outstanding – end of period	–	–	29	42	8	8	119	113	82	74
<b>Series PW</b>										
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
Beginning of period	10,743	12,442	573	667	841	668	326	314	61	61
Increase (decrease) in net assets from operations	204	509	13	30	16	35	8	15	–	1
Distributions paid to securityholders:										
Investment income	(181)	(235)	(11)	(15)	(15)	(15)	(6)	(6)	(1)	(1)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	(3)	(2)	(1)	(1)
Total distributions paid to securityholders	(181)	(235)	(11)	(15)	(15)	(15)	(9)	(8)	(2)	(2)
Security transactions:										
Proceeds from securities issued	568	960	4	34	139	104	–	–	–	–
Reinvested distributions	159	202	11	15	15	15	6	6	2	2
Payments on redemption of securities	(966)	(1,912)	(27)	(60)	(64)	(103)	(2)	(2)	–	–
Total security transactions	(239)	(750)	(12)	(11)	90	16	4	4	2	2
Increase (decrease) in net assets attributable to securityholders	(216)	(476)	(10)	4	91	36	3	11	–	1
End of period	10,527	11,966	563	671	932	704	329	325	61	62
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>										
Securities outstanding – beginning of period	1,329	1,531	72	83	99	78	34	32	9	8
Issued	70	116	–	5	16	12	–	–	–	–
Reinvested distributions	20	25	1	2	2	2	1	1	–	–
Redeemed	(120)	(235)	(3)	(8)	(8)	(12)	(1)	(1)	–	–
Securities outstanding – end of period	1,299	1,437	70	82	109	80	34	32	9	8

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# MACKENZIE GLOBAL CORE PLUS BOND FUND

(Formerly Mackenzie Global Tactical 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 PWX		Series PWX8		Series R		Series S		Series SC	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
Beginning of period	925	1,077	2	2	187,800	178,439	1,081	936	7,165	8,206
Increase (decrease) in net assets from operations	23	54	–	–	4,571	9,300	28	46	130	346
Distributions paid to securityholders:										
Investment income	(21)	(29)	–	–	(4,239)	(4,801)	(25)	(24)	(116)	(154)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(21)	(29)	–	–	(4,239)	(4,801)	(25)	(24)	(116)	(154)
Security transactions:										
Proceeds from securities issued	1	7	–	–	8,308	10,351	134	129	460	791
Reinvested distributions	21	29	–	–	4,239	4,801	25	24	106	137
Payments on redemption of securities	(248)	(19)	–	–	(25,656)	(11,552)	(194)	(151)	(1,111)	(1,254)
Total security transactions	(226)	17	–	–	(13,109)	3,600	(35)	2	(545)	(326)
Increase (decrease) in net assets attributable to securityholders	(224)	42	–	–	(12,777)	8,099	(32)	24	(531)	(134)
End of period	701	1,119	2	2	175,023	186,538	1,049	960	6,634	8,072
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>										
Securities outstanding – beginning of period	117	136	–	–	23,747	22,439	134	115	897	1,022
Issued	–	–	–	–	1,055	1,305	17	17	59	98
Reinvested distributions	3	4	–	–	541	604	3	3	13	17
Redeemed	(31)	(2)	–	–	(3,261)	(1,445)	(24)	(19)	(140)	(156)
Securities outstanding – end of period	89	138	–	–	22,082	22,903	130	116	829	981
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
Beginning of period	37	78	949	1,215	87	108	1,306	1,029	1,174	1,334
Increase (decrease) in net assets from operations	1	1	14	48	1	5	17	50	28	63
Distributions paid to securityholders:										
Investment income	(1)	(1)	(13)	(22)	(2)	(2)	(18)	(21)	(24)	(30)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(1)	(1)	(13)	(22)	(2)	(2)	(18)	(21)	(24)	(30)
Security transactions:										
Proceeds from securities issued	11	1	–	–	–	–	269	787	149	56
Reinvested distributions	1	1	13	22	2	2	18	21	24	30
Payments on redemption of securities	–	(35)	(218)	(165)	(10)	(10)	(530)	(458)	(87)	(75)
Total security transactions	12	(33)	(205)	(143)	(8)	(8)	(243)	350	86	11
Increase (decrease) in net assets attributable to securityholders	12	(33)	(204)	(117)	(9)	(5)	(244)	379	90	44
End of period	49	45	745	1,098	78	103	1,062	1,408	1,264	1,378
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>										
Securities outstanding – beginning of period	4	9	117	149	9	11	161	126	137	154
Issued	2	–	–	–	–	–	34	96	17	8
Reinvested distributions	–	–	2	3	–	–	2	3	3	3
Redeemed	–	(4)	(27)	(20)	(1)	(1)	(66)	(56)	(10)	(9)
Securities outstanding – end of period	6	5	92	132	8	10	131	169	147	156

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

# MACKENZIE GLOBAL CORE PLUS BOND FUND

(Formerly Mackenzie Global Tactical 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 LF5		Series LW		Series LW5		Series LX	
	2025	2024	2025	2024	2025	2024	2025	2024
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>								
<b>Beginning of period</b>	<b>1</b>	<b>1</b>	<b>3,840</b>	<b>2,449</b>	<b>28</b>	<b>27</b>	<b>1</b>	<b>32</b>
Increase (decrease) in net assets from operations	-	-	81	136	-	1	-	1
Distributions paid to securityholders:								
Investment income	-	-	(68)	(57)	-	(1)	-	(1)
Capital gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
<b>Total distributions paid to securityholders</b>	<b>-</b>	<b>-</b>	<b>(68)</b>	<b>(57)</b>	<b>-</b>	<b>(1)</b>	<b>-</b>	<b>(1)</b>
Security transactions:								
Proceeds from securities issued	-	-	542	1,034	-	-	-	-
Reinvested distributions	-	-	68	57	-	1	-	1
Payments on redemption of securities	-	-	(461)	(452)	-	-	-	-
<b>Total security transactions</b>	<b>-</b>	<b>-</b>	<b>149</b>	<b>639</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>1</b>
<b>Increase (decrease) in net assets attributable to securityholders</b>	<b>-</b>	<b>-</b>	<b>162</b>	<b>718</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>1</b>
<b>End of period</b>	<b>1</b>	<b>1</b>	<b>4,002</b>	<b>3,167</b>	<b>28</b>	<b>28</b>	<b>1</b>	<b>33</b>
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>								
<b>Securities outstanding – beginning of period</b>	<b>-</b>	<b>-</b>	<b>465</b>	<b>295</b>	<b>3</b>	<b>3</b>	<b>-</b>	<b>4</b>
Issued	-	-	66	124	-	-	-	-
Reinvested distributions	-	-	8	7	-	-	-	-
Redeemed	-	-	(56)	(54)	-	-	-	-
<b>Securities outstanding – end of period</b>	<b>-</b>	<b>-</b>	<b>483</b>	<b>372</b>	<b>3</b>	<b>3</b>	<b>-</b>	<b>4</b>

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

# MACKENZIE GLOBAL CORE PLUS BOND FUND

(Formerly Mackenzie Global Tactical Bond Fund)

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

## STATEMENTS OF CASH FLOWS

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

	2025	2024
	\$	\$
<b>Cash flows from operating activities</b>		
Net increase (decrease) in net assets attributable to securityholders from operations	6,180	12,840
Adjustments for:		
Net realized loss (gain) on investments	1,783	3,900
Change in net unrealized loss (gain) on investments	(1,442)	(11,415)
Purchase of investments	(176,559)	(84,286)
Proceeds from sale and maturity of investments	202,277	83,949
(Increase) decrease in accounts receivable and other assets	(378)	762
Increase (decrease) in accounts payable and other liabilities	(3)	1
<b>Net cash provided by (used in) operating activities</b>	<b>31,858</b>	<b>5,751</b>
<b>Cash flows from financing activities</b>		
Proceeds from securities issued	14,369	18,356
Payments on redemption of securities	(43,390)	(19,379)
Distributions paid net of reinvestments	(170)	(217)
<b>Net cash provided by (used in) financing activities</b>	<b>(29,191)</b>	<b>(1,240)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>2,667</b>	<b>4,511</b>
Cash and cash equivalents at beginning of period	16,473	3,279
Effect of exchange rate fluctuations on cash and cash equivalents	(148)	4
<b>Cash and cash equivalents at end of period</b>	<b>18,992</b>	<b>7,794</b>
Cash	18,992	1,953
Cash equivalents	–	5,841
<b>Cash and cash equivalents at end of period</b>	<b>18,992</b>	<b>7,794</b>
<b>Supplementary disclosures on cash flow from operating activities:</b>		
Dividends received net of withholding taxes	478	233
Foreign taxes paid (recovered)	–	(1)
Interest received net of withholding taxes	5,296	6,781
Interest paid	4	1

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

# MACKENZIE GLOBAL CORE PLUS BOND FUND

(Formerly Mackenzie Global Tactical 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)
<b>BONDS</b>					
Algonquin Power & Utilities Corp. F/R 01-18-2082 (CAD)	Canada	Corporate - Non Convertible	1,313,000	1,279	1,315
Anglian Water Services Financing PLC 4.53% 08-26-2032	United Kingdom	Corporate - Non Convertible	126,000	126	125
Ascend Wellness Holdings Inc. 12.75% 07-16-2029 Reg S	United States	Corporate - Non Convertible	USD 145,000	188	199
Bank of Montreal F/R 06-03-2031	Canada	Corporate - Non Convertible	2,543,000	2,542	2,575
Brookfield Infrastructure Finance ULC 4.20% 09-11-2028 Callable 2028	Canada	Corporate - Non Convertible	289,000	286	296
Caisse d'Amortissement de la Dette Sociale 3.00% 05-25-2028	France	Foreign Governments	EUR 900,000	1,323	1,495
Canadian Imperial Bank of Commerce F/R 12-10-2030	Canada	Corporate - Non Convertible	2,526,000	2,542	2,569
Cannabist Co. Holdings Inc. 9.25% 12-31-2028	Canada	Corporate - Convertible	USD 117,000	102	89
CCO Holdings LLC 4.25% 02-01-2031 Callable 2025 144A	United States	Corporate - Non Convertible	USD 1,366,000	1,545	1,753
Celulosa Arauco y Constitucion SA 4.20% 01-29-2030 Callable 2029	Chile	Corporate - Non Convertible	USD 900,000	1,155	1,207
CIF Capital Markets Mechanism PLC 4.75% 01-22-2028	United Kingdom	Corporate - Non Convertible	USD 484,000	693	687
CIFI Holdings Group Co. Ltd. 6.00% 12-30-2025	China	Corporate - Non Convertible	USD 393,000	129	57
Coinbase Global Inc. 3.63% 10-01-2031 144A	United States	Corporate - Non Convertible	USD 555,000	616	690
Cologix Data Centers Issuer LLC 4.94% 01-25-2052	Canada	Mortgage Backed	21,000	21	21
Cologix Data Centers Issuer LLC 5.68% 01-25-2052	Canada	Mortgage Backed	64,000	63	63
Colombia Government International Bond 7.38% 04-25-2030	Colombia	Foreign Governments	USD 1,680,000	2,334	2,500
Continental Resources Inc. 5.75% 01-15-2031 144A	United States	Corporate - Non Convertible	USD 988,000	1,255	1,418
Corus Entertainment Inc. 5.00% 05-11-2028	Canada	Corporate - Non Convertible	544,000	282	175
Country Garden Holdings Co. Ltd. 2.70% 07-12-2026	China	Corporate - Non Convertible	USD 600,000	508	89
Country Garden Holdings Co. Ltd. 5.63% 01-14-2030	China	Corporate - Non Convertible	USD 1,054,000	753	157
CPPIB Capital Inc. 3.95% 06-02-2032	Canada	Federal Government	481,000	478	502
Curaleaf Holdings Inc. 8.00% 12-15-2026	United States	Corporate - Non Convertible	USD 250,000	316	332
Electricite de France SA 4.57% 02-06-2035	France	Corporate - Non Convertible	1,535,000	1,535	1,540
Empresas CMPC SA 3.00% 04-06-2031	Chile	Corporate - Non Convertible	USD 435,000	522	545
Enbridge Inc. F/R 04-12-2078 Callable 2028	Canada	Corporate - Non Convertible	1,351,000	1,372	1,431
Fairfax India Holdings Corp. 5.00% 02-26-2028 144A	Canada	Corporate - Non Convertible	USD 440,000	551	581
Frontera Generation Holdings LLC Term Loan 2nd Lien F/R 04-26-2028	United States	Term Loans	USD 10,949	8	14
Gartner Inc. 3.63% 06-15-2029 144A	United States	Corporate - Non Convertible	USD 685,000	864	914
Gibson Energy Inc. F/R 12-22-2080	Canada	Corporate - Non Convertible	1,046,000	1,023	1,047
The Goodyear Tire & Rubber Co. 5.25% 04-30-2031	United States	Corporate - Non Convertible	USD 596,000	768	784
The Goodyear Tire & Rubber Co. 5.25% 07-15-2031	United States	Corporate - Non Convertible	USD 498,000	633	653
Government of Belgium 2.85% 10-22-2034 144A	Belgium	Foreign Governments	EUR 5,200,000	7,836	8,282
Government of Brazil 10.00% 01-01-2027	Brazil	Foreign Governments	BRL 3,000,000	7,129	7,514
Government of Brazil 6.25% 03-18-2031	Brazil	Foreign Governments	USD 2,030,000	2,761	2,979
Government of Canada 2.50% 08-01-2027	Canada	Federal Government	7,144,000	7,148	7,148
Government of Canada 3.50% 03-01-2028	Canada	Federal Government	30,000	30	31
Government of Canada 3.00% 06-01-2034	Canada	Federal Government	285,000	284	283
Government of Canada 2.75% 12-01-2055	Canada	Federal Government	622,000	565	524
Government of Germany 2.30% 02-15-2033	Germany	Foreign Governments	EUR 9,649,983	14,663	15,552
Government of Japan 2.40% 03-20-2055	Japan	Foreign Governments	JPY 497,200,000	4,324	4,078
Government of Mexico 7.75% 11-23-2034	Mexico	Foreign Governments	MXN 54,870,000	3,372	3,945
Government of New Zealand 4.25% 05-15-2034	New Zealand	Foreign Governments	NZD 1,241,000	997	1,013
Government of Peru 5.40% 08-12-2034	Peru	Foreign Governments	PEN 6,746,000	2,526	2,622
Government of South Africa 9.00% 01-31-2040	South Africa	Foreign Governments	ZAR 73,979,803	5,200	5,460
Government of Spain 3.15% 04-30-2035 144A	Spain	Foreign Governments	EUR 1,650,000	2,532	2,684
Government of United Kingdom 4.38% 07-31-2054	United Kingdom	Foreign Governments	GBP 1,550,000	2,557	2,431
GPS Blue Financing DAC 5.65% 11-09-2041	Ireland	Corporate - Non Convertible	USD 1,500,000	2,115	2,080
Icahn Enterprises LP 9.75% 01-15-2029	United States	Corporate - Non Convertible	USD 433,000	619	607
International Bank for Reconstruction and Development 1.75% 01-31-2031	Supra - National	n/a	USD 1,100,000	1,488	1,547
International Bank for Reconstruction and Development F/R 07-31-2033	Supra - National	n/a	USD 1,600,000	2,194	2,282
Kaisa Group Holdings 0.00% 12-31-2025	China	Corporate - Convertible	USD 50,343	2	2
Kaisa Group Holdings 0.00% 12-31-2026	China	Corporate - Convertible	USD 67,120	3	3
Kaisa Group Holdings 7.72% 12-28-2027	China	Corporate - Convertible	USD 67,120	3	3
Kaisa Group Holdings 0.00% 12-31-2027	China	Corporate - Convertible	USD 83,904	3	3
Kaisa Group Holdings 6.25% 12-28-2028	China	Corporate - Convertible	USD 100,681	4	4
Kaisa Group Holdings 0.00% 12-31-2028	China	Corporate - Convertible	USD 134,241	5	5
Kaisa Group Holdings 6.50% 12-28-2029	China	Corporate - Convertible	USD 167,802	6	5
Kaisa Group Holdings 0.00% 12-31-2029	China	Corporate - Convertible	USD 134,241	5	5
Kaisa Group Holdings 6.75% 12-28-2030	China	Corporate - Convertible	USD 201,363	5	5

# MACKENZIE GLOBAL CORE PLUS BOND FUND

(Formerly Mackenzie Global Tactical 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)
<b>BONDS (cont'd)</b>					
Kaisa Group Holdings 0.00% 12-31-2030	China	Corporate - Convertible	USD 167,802	6	6
Kaisa Group Holdings 7.00% 12-28-2031	China	Corporate - Convertible	USD 302,044	6	7
Kaisa Group Holdings 0.00% 12-31-2031 Conv.	China	Corporate - Convertible	USD 167,802	6	5
Kaisa Group Holdings 7.25% 12-28-2032	China	Corporate - Convertible	USD 283,008	5	5
Kaisa Group Holdings 0.00% 12-31-2032	China	Corporate - Convertible	USD 316,568	10	10
Knight Health Holdings LLC Term Loan B 1st Lien F/R 12-17-2028	United States	Term Loans	USD 90,771	108	42
Logan Group Co. Ltd. 4.70% 07-06-2026	China	Corporate - Non Convertible	USD 1,322,000	832	159
Luxembourg Investment Co. 428 SARL Term Loan B 1st Lien F/R 10-22-2028	Luxembourg	Term Loans	USD 96,837	118	4
Magenta Security Holdings LLC Term Loan 1st Lien Senior F/R 07-27-2028 (First Out)	United States	Term Loans	USD 32,697	41	37
Magenta Security Holdings LLC Term Loan B 1st Lien Senior F/R 07-27-2028 (Third Out)	United States	Term Loans	USD 151,738	261	43
Magenta Security LLC 1L F/R 07-27-2028	United States	Term Loans	USD 42,729	54	26
Nederlandse Waterschapsbank NV 1.00% 05-28-2030	Netherlands	Foreign Governments	USD 600,000	772	735
Nouvelle Autoroute 30 Financement Inc. 4.11% 03-31-2042	Canada	Corporate - Non Convertible	446,281	437	424
Office Properties Income Trust 9.00% 09-30-2029 144A	United States	Corporate - Non Convertible	USD 433,000	515	386
OID-OL Intermediate I LLC Term Loan A 1st Lien 3rd Out F/R 02-01-2029	United States	Term Loans	USD 61,250	92	52
OID-OL Intermediate LLC Term Loan 1st Lien 2nd Out F/R 02-01-2029	United States	Term Loans	USD 61,250	92	72
Ontario Teachers' Finance Trust 1.10% 10-19-2027	Canada	Provincial Governments	220,000	213	213
Ontario Teachers' Pension Plan 4.45% 06-02-2032	Canada	Provincial Governments	249,000	248	266
Parkland Corp. of Canada 3.88% 06-16-2026	Canada	Corporate - Non Convertible	520,000	520	520
Pembina Pipeline Corp. F/R 01-25-2081	Canada	Corporate - Non Convertible	1,300,000	1,269	1,295
Petroleos De Venezuela 6.00% 12-26-2025	Venezuela	Corporate - Non Convertible	USD 380,000	98	86
Province of Manitoba 3.80% 09-05-2053	Canada	Provincial Governments	40,000	37	35
Province of Quebec 4.40% 12-01-2055	Canada	Provincial Governments	53,000	56	52
PSP Capital Inc. 2.60% 03-01-2032	Canada	Federal Government	570,000	557	551
Seaspan Corp. 5.50% 08-01-2029 144A	Hong Kong	Corporate - Non Convertible	USD 1,500,000	1,810	2,006
Sino-Ocean Group Holding Ltd. 3.00% 03-27-2033	Hong Kong	Corporate - Non Convertible	USD 453,205	57	83
Sino-Ocean Group Holding Ltd. 0% 03-27-2027	Hong Kong	Corporate - Convertible	USD 1,053,710	29	18
Sino-Ocean Group Holding Ltd. 0% 03-27-2027 (REGS)	Hong Kong	Corporate - Convertible	USD 198,697	21	1
SK Neptune Husky Group PIK UN 04-30-2024	Luxembourg	Term Loans	USD 4,298	6	1
South Coast British Columbia Transportation Authority 1.60% 07-03-2030	Canada	Municipal Governments	350,000	336	329
Specialty Pharma III Inc. Term Loan B 1st Lien F/R 02-24-2028	United States	Term Loans	USD 124,809	155	174
Sun Life Financial Inc. F/R 05-15-2036	Canada	Corporate - Non Convertible	307,000	307	329
Suzano Austria GmbH 2.50% 09-15-2028	Brazil	Corporate - Non Convertible	USD 435,000	500	572
The Toronto-Dominion Bank F/R 05-29-2031	Canada	Corporate - Non Convertible	2,528,000	2,541	2,573
TransCanada Trust F/R 05-18-2077 Callable 2027	Canada	Corporate - Non Convertible	1,027,000	995	1,035
Trulieve Cannabis Corp. 8.00% 10-06-2026	United States	Corporate - Non Convertible	USD 132,000	163	183
United Kingdom Gilt 0.88% 07-31-2033	United Kingdom	Foreign Governments	GBP 5,425,305	7,385	7,748
United States Treasury 4.25% 01-31-2030	United States	Foreign Governments	USD 830,000	1,202	1,180
United States Treasury 3.50% 02-15-2033	United States	Foreign Governments	USD 4,089,100	5,399	5,527
United States Treasury 3.88% 08-15-2033	United States	Foreign Governments	USD 4,100,000	5,356	5,661
United States Treasury 4.38% 05-15-2034	United States	Foreign Governments	USD 11,541,500	16,210	16,436
United States Treasury 3.88% 08-15-2034	United States	Foreign Governments	USD 3,595,700	4,928	4,928
United States Treasury 4.25% 11-15-2034	United States	Foreign Governments	USD 5,379,000	7,585	7,571
United States Treasury 4.63% 02-15-2035	United States	Foreign Governments	USD 2,065,000	2,954	2,987
United States Treasury 4.25% 05-15-2035	United States	Foreign Governments	USD 19,757,400	26,783	27,750
United States Treasury 1.25% 05-15-2050	United States	Foreign Governments	USD 9,840,000	6,905	6,710
United States Treasury 4.50% 11-15-2054	United States	Foreign Governments	USD 4,263,000	5,964	5,709
United States Treasury 4.63% 02-15-2055	United States	Foreign Governments	USD 5,780,000	8,038	7,901
UPC Broadband Finco BV 4.88% 07-15-2031 144A	Netherlands	Corporate - Non Convertible	USD 910,000	1,148	1,208
Virtuo Finance Sarl Term Loan A 1st Lien F/R 05-11-2040	Luxembourg	Term Loans	EUR 1,900,000	2,903	3,032
<b>Total bonds</b>				<b>210,221</b>	<b>213,603</b>
<b>EQUITIES</b>					
Emera Inc. Pfd. Series L	Canada	Utilities	4,135	98	84
Frontera Generation Holdings LLC	United States	Energy	802	2	-
Intelsat Jackson Holdings SA	Luxembourg	Communication Services	3,388	-	2
<b>Total equities</b>				<b>100</b>	<b>86</b>

# MACKENZIE GLOBAL CORE PLUS BOND FUND

(Formerly Mackenzie Global Tactical 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)
<b>OPTIONS</b>					
Options purchased (see schedule of options purchased)				397	171
<b>Total options</b>				<b>397</b>	<b>171</b>
<b>EXCHANGE-TRADED FUNDS/NOTES</b>					
<sup>1</sup> Mackenzie AAA CLO ETF	Canada	Exchange-Traded Funds/Notes	8,824	443	444
<sup>1</sup> Mackenzie Global Sustainable Bond ETF	Canada	Exchange-Traded Funds/Notes	130,984	2,553	2,335
<b>Total exchange-traded funds/notes</b>				<b>2,996</b>	<b>2,779</b>
<b>MUTUAL FUNDS</b>					
<sup>2</sup> Mackenzie Global Corporate Fixed Income Fund Series R	Canada	Mutual Funds	173,207	1,740	1,778
<sup>2</sup> Mackenzie High Quality Floating Rate Fund Series R	Canada	Mutual Funds	333,512	3,339	3,293
<sup>2</sup> Mackenzie Unconstrained Fixed Income Fund Series R	Canada	Mutual Funds	194,533	1,900	1,713
<b>Total mutual funds</b>				<b>6,979</b>	<b>6,784</b>
<b>PRIVATE FUNDS</b>					
<sup>3</sup> Northleaf Private Credit II LP	Canada	Private Funds	270	2,416	1,570
<sup>3</sup> Northleaf Private Credit III LP	Canada	Private Funds	235	540	470
<sup>4</sup> Sagard Credit Partners II LP	Canada	Private Funds	270	1,631	1,636
<b>Total private funds</b>				<b>4,587</b>	<b>3,676</b>
Transaction costs				(7)	–
<b>Total investments</b>				<b>225,273</b>	<b>227,099</b>
Derivative instruments (see schedule of derivative instruments)					(2,385)
Liability for options written (see schedule of options written)					(78)
Cash and cash equivalents					18,992
Other assets less liabilities					(3,829)
<b>Net assets attributable to securityholders</b>					<b>239,799</b>

<sup>1</sup> This exchange-traded fund is managed by Mackenzie.

<sup>2</sup> This fund is managed by Mackenzie.

<sup>3</sup> This fund is managed by Northleaf Capital Partners (Canada) Ltd., an affiliate of Mackenzie.

<sup>4</sup> This fund is managed by Sagard Holdings Inc., an affiliate of Mackenzie.

# MACKENZIE GLOBAL CORE PLUS BOND FUND

(Formerly Mackenzie Global Tactical Bond Fund)

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## SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2025

PORTFOLIO ALLOCATION	% OF NAV
Bonds	89.1
<i>Bonds</i>	89.1
<i>Purchased options</i>	–
<i>Written options</i>	–
<i>Short bond futures</i>	–
Cash and cash equivalents	7.9
Mutual funds	2.8
Private funds	1.5
Exchange-traded funds/notes	1.2
Equities	0.1
<i>Equities</i>	0.1
<i>Purchased options</i>	–
Purchased swap options	–
Written swap options	–
Purchased currency options	–
Written currency options	–
Other assets (liabilities)	(2.6)

REGIONAL ALLOCATION	% OF NAV
United States	44.3
Canada	15.8
Cash and cash equivalents	7.9
Germany	6.5
Brazil	4.6
United Kingdom	4.6
Other	4.0
Belgium	3.5
South Africa	2.3
Japan	1.7
Mexico	1.6
Luxembourg	1.3
France	1.3
Spain	1.1
Peru	1.1
Colombia	1.0
Other assets (liabilities)	(2.6)

SECTOR ALLOCATION	% OF NAV
Foreign government bonds	67.5
Corporate bonds	14.5
Cash and cash equivalents	7.9
Federal bonds	3.7
Mutual funds	2.8
Supranational bonds	1.6
Term loans	1.5
Private funds	1.5
Exchange-traded funds/notes	1.2
Provincial bonds	0.2
Financials	0.1
Municipal bonds	0.1
Other assets (liabilities)	(2.6)

MARCH 31, 2025

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	98.0
<i>Bonds</i>	98.0
<i>Short bond futures</i>	–
Cash and cash equivalents	6.3
Private funds	1.6
Equities	0.8
Purchased currency options	–
Other assets (liabilities)	(6.7)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	49.3
Germany	16.2
Canada	10.7
Cash and cash equivalents	6.3
United Kingdom	4.5
Belgium	3.8
New Zealand	3.2
South Korea	3.0
France	1.8
Other	1.6
Brazil	1.6
Indonesia	1.4
Chile	0.9
Ireland	0.8
Netherlands	0.8
Hong Kong	0.8
Other assets (liabilities)	(6.7)

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Foreign government bonds	67.6
Corporate bonds	22.7
Cash and cash equivalents	6.3
Term loans	4.5
Private funds	1.6
Supranational bonds	1.6
Federal bonds	1.0
Financials	0.7
Mortgage backed	0.3
Provincial bonds	0.2
Municipal bonds	0.1
Communication services	0.1
Other assets (liabilities)	(6.7)

As at March 31, 2025, the effective allocation shows the portfolio, regional or sector exposure of the Fund calculated by combining its direct and indirect investments.

# MACKENZIE GLOBAL CORE PLUS BOND FUND

(Formerly Mackenzie Global Tactical 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	8,134,000	Put	Oct. 15, 2025	EUR 312.50	53	1
Markit North American Investment Grade CDX Index	15,853,000	Put	Oct. 15, 2025	USD 57.50	22	2
iShares iBoxx \$ High Yield Corporate Bond ETF	839	Put	Nov. 21, 2025	USD 78.00	44	20
Cap Spread Index	61,556,000	Call	Dec. 11, 2025	USD 0.96	23	9
SPDR S&P 500 ETF Trust	22	Put	Dec. 31, 2025	USD 596.00	18	15
Currency Call Option USD/EUR	11,795,000	Call	Feb. 25, 2026	USD 1.23	155	87
Currency Put Option AUD/USD	6,434,000	Put	Feb. 25, 2026	USD 0.70	82	37
<b>Total options</b>					<b>397</b>	<b>171</b>

## 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	(8,134,000)	Written Put	Oct. 15, 2025	EUR 387.50	(22)	–
Markit North American Investment Grade CDX Index	(15,853,000)	Written Put	Oct. 15, 2025	USD 80.00	(6)	(1)
iShares iBoxx \$ High Yield Corporate Bond ETF	(839)	Written Put	Nov. 21, 2025	USD 73.00	(10)	(8)
Currency Written Call Option USD/EUR	(11,795,000)	Written Call	Feb. 25, 2026	USD 1.26	(111)	(41)
Currency Written Put Option AUD/USD	(6,434,000)	Written Put	Feb. 25, 2026	USD 0.71	(54)	(28)
<b>Total options</b>					<b>(203)</b>	<b>(78)</b>

# MACKENZIE GLOBAL CORE PLUS BOND FUND

(Formerly Mackenzie Global Tactical 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)
Euro-Bund Futures December 2025	(40)	Dec. 8, 2025	128.79 EUR	(8,402)	3	–
10 Year Canadian Government Bond Futures December 2025	(2)	Dec. 18, 2025	120.50 CAD	(245)	–	(4)
5 Year Canadian Government Bond Futures December 2025	(89)	Dec. 18, 2025	113.91 CAD	(10,263)	–	(125)
Ultra 10 Year United States Treasury Note Futures December 2025	(20)	Dec. 19, 2025	114.52 USD	(3,203)	–	(1)
2 Year United States Treasury Note Futures December 2025	(54)	Dec. 31, 2025	104.30 USD	(15,660)	15	–
5 Year United States Treasury Note Futures December 2025	(48)	Dec. 31, 2025	109.41 USD	(7,294)	14	–
<b>Total futures contracts</b>				<b>(45,067)</b>	<b>32</b>	<b>(130)</b>

\* 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	5,537 USD	(7,490) CAD	Oct. 3, 2025	7,490	7,706	216	–
A	7,706 CAD	(5,537) USD	Oct. 3, 2025	(7,706)	(7,705)	1	–
A	146 AUD	(96) USD	Oct. 3, 2025	133	134	1	–
A	97 USD	(146) AUD	Oct. 3, 2025	(135)	(135)	–	–
A	1,687 CAD	(1,230) USD	Oct. 3, 2025	(1,687)	(1,712)	–	(25)
A	1,212 USD	(1,687) CAD	Oct. 3, 2025	1,212	1,212	–	–
A	721 USD	(574) CHF	Oct. 3, 2025	(1,003)	(1,003)	–	–
A	574 CHF	(721) USD	Oct. 3, 2025	1,004	1,004	–	–
A	1,781 EUR	(2,089) USD	Oct. 3, 2025	2,907	2,910	3	–
A	2,093 USD	(1,781) EUR	Oct. 3, 2025	(2,912)	(2,910)	2	–
A	653 GBP	(882) USD	Oct. 3, 2025	1,228	1,222	–	(6)
A	879 USD	(653) GBP	Oct. 3, 2025	(1,223)	(1,222)	1	–
A	176,400 JPY	(1,206) USD	Oct. 3, 2025	1,678	1,661	–	(17)
A	1,194 USD	(176,400) JPY	Oct. 3, 2025	(1,662)	(1,660)	2	–
A	522 USD	(5,240) NOK	Oct. 3, 2025	(726)	(731)	–	(5)
A	5,240 NOK	(525) USD	Oct. 3, 2025	731	731	–	–
A	1,473 USD	(2,494) NZD	Oct. 3, 2025	(2,050)	(2,012)	38	–
A	2,494 NZD	(1,448) USD	Oct. 3, 2025	2,015	2,012	–	(3)
A	2,956 USD	(27,930) SEK	Oct. 3, 2025	(4,114)	(4,129)	–	(15)
A	27,930 SEK	(2,970) USD	Oct. 3, 2025	4,133	4,129	–	(4)
A	1,275 CAD	(690) GBP	Oct. 8, 2025	(1,275)	(1,291)	–	(16)
A	9,306 CAD	(5,050) GBP	Oct. 8, 2025	(9,306)	(9,448)	–	(142)
A	270 GBP	(505) CAD	Oct. 8, 2025	505	505	–	–
A	5,816 CAD	(3,637) EUR	Oct. 10, 2025	(5,816)	(5,943)	–	(127)
A	7,306 CAD	(5,352) USD	Oct. 10, 2025	(7,306)	(7,444)	–	(138)
A	9,822 CAD	(7,197) USD	Oct. 10, 2025	(9,822)	(10,011)	–	(189)
A	2,771 USD	(3,827) CAD	Oct. 10, 2025	3,827	3,854	27	–
A	4,830 CAD	(3,016) EUR	Oct. 17, 2025	(4,830)	(4,928)	–	(98)
A	7,792 CAD	(5,671) USD	Oct. 17, 2025	(7,792)	(7,886)	–	(94)
A	28,833 CAD	(20,986) USD	Oct. 17, 2025	(28,833)	(29,179)	–	(346)
A	1,386 USD	(1,914) CAD	Oct. 17, 2025	1,914	1,927	13	–
A	4,242 CAD	(453,930) JPY	Oct. 24, 2025	(4,242)	(4,278)	–	(36)
A	22,530 JPY	(211) CAD	Oct. 24, 2025	211	212	1	–
A	10,508 CAD	(7,672) USD	Oct. 24, 2025	(10,508)	(10,665)	–	(157)
A	5,689 CAD	(4,154) USD	Oct. 24, 2025	(5,689)	(5,775)	–	(86)
A	1,373 CAD	(1,000) USD	Oct. 24, 2025	(1,373)	(1,390)	–	(17)
A	15,954 CAD	(9,970) EUR	Oct. 31, 2025	(15,954)	(16,296)	–	(342)

# MACKENZIE GLOBAL CORE PLUS BOND FUND

(Formerly Mackenzie Global Tactical Bond Fund)

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

## SCHEDULE OF DERIVATIVE INSTRUMENTS (cont'd)

as at September 30, 2025

### Schedule of Forward Currency Contracts (cont'd)

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	4,827 CAD	(3,017) EUR	Oct. 31, 2025	(4,827)	(4,931)	–	(104)
A	6,205 CAD	(4,512) USD	Oct. 31, 2025	(6,205)	(6,270)	–	(65)
A	5,537 USD	(7,696) CAD	Oct. 31, 2025	7,696	7,695	–	(1)
A	1,433 USD	(1,995) CAD	Oct. 31, 2025	1,995	1,991	–	(4)
A	1,253 AUD	(831) USD	Nov. 4, 2025	1,156	1,154	–	(2)
A	2,521 CAD	(1,815) USD	Nov. 4, 2025	(2,525)	(2,526)	–	(1)
A	1,160 USD	(919) CHF	Nov. 4, 2025	(1,614)	(1,614)	–	–
A	569 EUR	(670) USD	Nov. 4, 2025	932	931	–	(1)
A	1,213 GBP	(1,633) USD	Nov. 4, 2025	2,273	2,270	–	(3)
A	231 USD	(34,100) JPY	Nov. 4, 2025	(322)	(322)	–	–
A	914 USD	(9,120) NOK	Nov. 4, 2025	(1,272)	(1,271)	1	–
A	831 USD	(1,430) NZD	Nov. 4, 2025	(1,157)	(1,155)	2	–
A	2,782 USD	(26,110) SEK	Nov. 4, 2025	(3,872)	(3,868)	4	–
A	1,012 CAD	(1,233) NZD	Jan. 7, 2026	(1,012)	(994)	18	–
A	1,409 CAD	(1,024) USD	Jan. 9, 2026	(1,409)	(1,419)	–	(10)
A	35,098 CAD	(25,525) USD	Jan. 9, 2026	(35,098)	(35,359)	–	(261)
A	1,985 CAD	(1,447) USD	Jan. 23, 2026	(1,985)	(2,004)	–	(19)
A	13,869 CAD	(10,109) USD	Jan. 23, 2026	(13,869)	(13,996)	–	(127)
A	17,233 CAD	(12,560) USD	Jan. 23, 2026	(17,233)	(17,389)	–	(156)
<b>Total forward currency contracts</b>						<b>330</b>	<b>(2,617)</b>
<b>Total Derivative assets</b>							<b>362</b>
<b>Total Derivative liabilities</b>							<b>(2,747)</b>

# MACKENZIE GLOBAL CORE PLUS BOND FUND

(Formerly Mackenzie Global Tactical 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 GLOBAL CORE PLUS BOND FUND

(Formerly Mackenzie Global Tactical 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 constating 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 GLOBAL CORE PLUS BOND FUND

(Formerly Mackenzie Global Tactical 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 GLOBAL CORE PLUS BOND FUND

(Formerly Mackenzie Global Tactical 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.

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### 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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### 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		

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

#### (a) Fund Formation and Series Information

Date of Formation: April 8, 2014

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](http://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 and Series F5 securities are offered to investors who are enrolled in a dealer-sponsored fee-for-service or wrap program, who are subject to an asset-based fee rather than commissions on each transaction and who invest at least \$500 (\$5,000 for Series F5); they are also available to employees of Mackenzie and its subsidiaries, and directors of Mackenzie. Investors in Series F5 securities also want to receive a monthly cash flow of 5% per year.

Series FB securities are offered to retail investors investing a minimum of \$500. Investors are required to negotiate their advisor service fee, which cannot exceed 1.50%, with their financial advisor.

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

Series O securities are offered only to investors investing a minimum of \$500,000 who are enrolled in Mackenzie Portfolio Architecture Service or Open Architecture Service; 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 and Series PWT5 securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000. Investors in Series PWT5 securities also want to receive a monthly cash flow of 5% per year.

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 and Series S5 securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series S5) under the sales charge purchase option. Investors in Series S5 securities also want to receive a monthly cash flow of 5% per year.

Series CL, Series PWT8, Series PWX8 and Series U securities are no longer available for sale.

Series B, Series GA, Series GAR, Series GD, Series GDF, Series GDPW, Series GDPWX, Series GF, Series GF5, Series GPW, Series GPWR, Series GPWT5, Series GPWX, Series GSC and Series GW securities were created specifically for the purpose of implementing mergers affecting the Fund and are not available for sale.

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

Series LB and Series LX securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series LX). Investors in Series LX securities also want to receive a monthly cash flow of 5% per year.

Series LF and Series LF5 securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series LF5), who are enrolled in the LBC Private Banking sponsored fee-for-service program. Investors in Series LF5 securities also want to receive a monthly cash flow of 5% per year.

Series LW and Series LW5 securities are offered through our Preferred Pricing Program to certain high net worth investors who invest a minimum of \$100,000. Investors in Series LW5 securities also want to receive a monthly cash flow of 5% per year.

Series GLF 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	April 23, 2014	1.40%	0.20%
Series AR	November 13, 2014	1.40%	0.23%
Series B	November 25, 2016	1.40%	0.20%
Series CL	None issued <sup>(5)</sup>	n/a	n/a
Series D	April 23, 2014	0.60%	0.15%
Series F	April 23, 2014	0.55%	0.15%
Series F5	January 29, 2015	0.55%	0.15%
Series FB	October 26, 2015	0.60%	0.20%
Series GA	May 20, 2022	1.35%	0.20%
Series GAR	May 20, 2022	1.35%	0.23%
Series GD	May 20, 2022	0.80%	0.15%
Series GDF	May 20, 2022	0.50%	0.15%
Series GDPW	May 20, 2022	1.00%	0.15%
Series GDPWX	May 20, 2022	— <sup>(2)</sup>	— <sup>(2)</sup>
Series GF	May 20, 2022	0.45%	0.15%
Series GF5	None issued <sup>(4)</sup>	0.50%	0.15%
Series GPW	May 20, 2022	0.95%	0.15%
Series GPWR	May 20, 2022	0.95%	0.15%
Series GPWT5	May 20, 2022	1.00%	0.15%
Series GPWX	None issued <sup>(3)</sup>	— <sup>(2)</sup>	— <sup>(2)</sup>
Series GSC	May 20, 2022	1.05%	0.20%
Series GW	May 20, 2022	1.00%	0.15%
Series IG	January 31, 2019	n/a	n/a
Series O	May 23, 2014	— <sup>(1)</sup>	n/a
Series PW	April 30, 2014	1.05%	0.15%
Series PWFB	April 3, 2017	0.55%	0.15%
Series PWR	April 1, 2019	1.05%	0.15%
Series PWT5	April 3, 2017	1.05%	0.15%
Series PWT8	August 21, 2015	1.05%	0.15%
Series PWX	July 23, 2014	— <sup>(2)</sup>	— <sup>(2)</sup>
Series PWX8	July 28, 2014	— <sup>(2)</sup>	— <sup>(2)</sup>
Series R	April 23, 2014	n/a	n/a
Series S	October 2, 2017	— <sup>(1)</sup>	0.02%
Series SC	April 23, 2014	1.10%	0.20%
Series S5	June 24, 2014	1.10%	0.20%
Series U	November 25, 2016	1.15%	0.20%
Series GLF	May 20, 2022	0.50%	0.15%
Series LB	December 1, 2017	1.10%	0.20%
Series LF	December 7, 2018	0.55%	0.15%
Series LF5	December 7, 2018	0.55%	0.15%
Series LW	December 1, 2017	1.05%	0.15%
Series LW5	December 1, 2017	1.05%	0.15%
Series LX	December 1, 2017	1.10%	0.20%

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

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

(3) The series' original start date was May 20, 2022. All securities in the series were redeemed on November 25, 2024.

(4) The series' original start date was May 20, 2022. All securities in the series were redeemed on June 20, 2025.

(5) The series' original start date was January 11, 2021. All securities in the series were redeemed on September 10, 2025.

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

#### (b) Tax Loss Carryforwards

Total Capital Loss \$	Total Non-Capital Loss \$	Expiration Date of Non-Capital Losses													
		2031 \$	2032 \$	2033 \$	2034 \$	2035 \$	2036 \$	2037 \$	2038 \$	2039 \$	2040 \$	2041 \$	2042 \$	2043 \$	2044 \$
54,322	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

#### (c) Securities Lending

	September 30, 2025		March 31, 2025	
	(\$)	(%)	(\$)	(%)
Value of securities loaned	66,176		57,443	
Value of collateral received	69,531		60,332	

  

	September 30, 2025		September 30, 2024	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	36	100.0	17	100.0
Tax withheld	(1)	(2.8)	(1)	(5.9)
	35	97.2	16	94.1
Payments to securities lending agent	(6)	(16.7)	(3)	(17.6)
Securities lending income	29	80.5	13	76.5

#### (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 long-term capital growth by investing primarily in fixed income securities issued by companies or governments of any size, anywhere in the world. The Fund allocates assets across credit quality, structures, sectors, currencies and countries.

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

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

##### ii. Currency risk

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

Currency	September 30, 2025				Impact on net assets			
	Investments	Cash and Short-Term Investments	Derivative Instruments	Net Exposure*	Strengthened by 5%		Weakened by 5%	
	(\$)	(\$)	(\$)	(\$)	(\$)	(%)	(\$)	(%)
USD	124,328	19,076	(132,647)	10,757				
BRL	7,514	–	–	7,514				
ZAR	5,460	–	–	5,460				
MXN	3,945	–	–	3,945				
PEN	2,622	–	–	2,622				
GBP	10,179	(2)	(7,964)	2,213				
AUD	–	9	1,197	1,206				
EUR	31,046	(24)	(31,082)	(60)				
JPY	4,078	56	(4,387)	(253)				
NZD	1,013	–	(2,149)	(1,136)				
NOK	–	–	(1,271)	(1,271)				
CHF	–	–	(1,613)	(1,613)				
SEK	–	–	(3,868)	(3,868)				
Total	190,185	19,115	(183,784)	25,516				
% of Net Assets	79.3	8.0	(76.6)	10.7				
Total currency rate sensitivity					(1,276)	(0.5)	1,276	0.5

Currency	March 31, 2025				Impact on net assets			
	Investments	Cash and Short-Term Investments	Derivative Instruments	Net Exposure*	Strengthened by 5%		Weakened by 5%	
	(\$)	(\$)	(\$)	(\$)	(\$)	(%)	(\$)	(%)
EUR	53,285	25,852	(53,671)	25,466				
USD	139,764	12,526	(143,161)	9,129				
IDR	3,732	–	–	3,732				
AUD	–	18	1,667	1,685				
JPY	–	–	1,597	1,597				
GBP	10,536	6	(9,288)	1,254				
NOK	–	–	976	976				
MXN	–	–	470	470				
KOR	7,784	(24)	(7,881)	(121)				
NZD	8,227	–	(8,961)	(734)				
SEK	–	–	(1,882)	(1,882)				
CHF	–	–	(3,660)	(3,660)				
Total	223,328	38,378	(223,794)	37,912				
% of Net Assets	84.9	14.6	(85.1)	14.4				
Total currency rate sensitivity					(1,133)	(0.4)	2,739	1.0

\* Includes both monetary and non-monetary financial instruments

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### 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	914	(45,067)				
1-5 years	30,047	–				
5-10 years	137,670	–				
Greater than 10 years	44,972	–				
Total	213,603	(45,067)				
Total sensitivity to interest rate changes			(13,633)	(5.7)	13,679	5.7

March 31, 2025	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	1,788	(22,844)				
1-5 years	39,553	–				
5-10 years	162,495	–				
Greater than 10 years	38,913	–				
Total	242,749	(22,844)				
Total sensitivity to interest rate changes			(16,568)	(6.3)	16,569	6.3

##### 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 38.5% of the net assets of the Fund (March 31, 2025 – 34.4%).

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	12.8	20.0
AA	46.9	45.8
A	5.1	1.2
BBB	6.7	10.2
Less than BBB	13.1	8.9
Unrated	4.5	6.2
Total	89.1	92.3

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

# MACKENZIE GLOBAL CORE PLUS BOND FUND

(Formerly Mackenzie Global Tactical Bond Fund)

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## 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	–	210,481	3,122	213,603	–	242,690	59	242,749
Equities	84	–	2	86	1,889	–	149	2,038
Options	35	136	–	171	–	39	–	39
Exchange-traded funds/notes	2,779	–	–	2,779	8,171	–	–	8,171
Mutual funds	6,784	–	–	6,784	6,593	–	–	6,593
Private funds	–	–	3,676	3,676	–	–	4,305	4,305
Derivative assets	32	330	–	362	–	311	–	311
Derivative liabilities	(130)	(2,617)	–	(2,747)	(7)	(3,261)	–	(3,268)
Liability for options written	(8)	(70)	–	(78)	–	–	–	–
Short-term investments	–	–	–	–	–	3,703	–	3,703
Total	9,576	208,260	6,800	224,636	16,646	243,482	4,513	264,641

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.

The table below presents a reconciliation of financial instruments measured at fair value using unobservable inputs (Level 3) for the periods ended September 30, 2025 and March 31, 2025:

	September 30, 2025				March 31, 2025			
	Private Funds (\$)	Bonds (\$)	Equities (\$)	Total (\$)	Private Funds (\$)	Bonds (\$)	Equities (\$)	Total (\$)
Balance – beginning of period	4,305	59	149	4,513	4,296	77	125	4,498
Purchases	593	3,027	–	3,620	278	–	–	278
Sales	(348)	(59)	(162)	(569)	(163)	–	–	(163)
Transfers in	–	–	–	–	–	–	–	–
Transfers out	–	–	–	–	–	–	–	–
Gains (losses) during the period:								
Realized	–	(25)	17	(8)	48	–	–	48
Unrealized	(874)	120	(2)	(756)	(154)	(18)	24	(148)
Balance – end of period	3,676	3,122	2	6,800	4,305	59	149	4,513
Change in unrealized gains (losses) during the period attributable to securities held at end of period	(874)	96	(2)	(780)	(154)	(18)	24	(148)

Changing one or more of the inputs to reasonably possible alternative assumptions for valuing Level 3 financial instruments would not significantly affect the fair value of those instruments.

#### (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	14	14
Other funds managed by the Manager	175,023	187,800
Funds managed by affiliates of the Manager	2,068	11,892

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## NOTES TO FINANCIAL STATEMENTS

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

#### (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	362	(161)	–	201
Unrealized losses on derivative contracts	(2,265)	161	699	(1,405)
Liability for options written	(78)	–	–	(78)
Total	(1,981)	–	699	(1,282)

	March 31, 2025			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	279	(259)	–	20
Unrealized losses on derivative contracts	(2,633)	259	684	(1,690)
Liability for options written	–	–	–	–
Total	(2,354)	–	684	(1,670)

#### (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	0.3	444
Mackenzie Global Corporate Fixed Income Fund Series R	1.2	1,778
Mackenzie Global Sustainable Bond ETF	1.2	2,335
Mackenzie High Quality Floating Rate Fund Series R	1.1	3,293
Mackenzie Unconstrained Fixed Income Fund Series R	0.1	1,713
Northleaf Private Credit II LP	0.4	1,570
Northleaf Private Credit III LP	0.4	470
Sagard Credit Partners II LP	0.2	1,636

March 31, 2025	% of Underlying Fund's Net Assets	Fair Value of Fund's Investment (\$)
Mackenzie Floating Rate Income ETF	1.0	5,868
Mackenzie Global Corporate Fixed Income Fund Series R	1.1	1,716
Mackenzie Global Sustainable Bond ETF	1.2	2,303
Mackenzie High Quality Floating Rate Fund Series R	1.0	3,227
Mackenzie Unconstrained Fixed Income Fund Series R	0.1	1,650
Northleaf Private Credit II LP	0.2	2,557
Northleaf Private Credit III LP	0.1	188
Sagard Credit Partners II LP	0.2	1,560

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## NOTES TO FINANCIAL STATEMENTS

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

#### (j) Commitment

	September 30, 2025		March 31, 2025	
	Called Amount (US\$)	Total Commitment to Invest (US\$)	Called Amount (US\$)	Total Commitment to Invest (US\$)
Northleaf Private Credit II LP <sup>(1)</sup>	1,995	2,704	2,185	2,704
Northleaf Private Credit III LP <sup>(1)</sup>	357	2,353	158	2,353
Sagard Credit Partners II LP <sup>(2)</sup>	1,682	2,704	982	2,704

<sup>(1)</sup> This fund is managed by Northleaf Capital Partners (Canada) Ltd., an affiliate of Mackenzie.

<sup>(2)</sup> This fund is managed by Sagard Holdings Inc., an affiliate of Mackenzie.

#### (k) Name Change

Effective May 29, 2025, the Fund was renamed Mackenzie Global Core Plus Bond Fund.