

# MACKENZIE GLOBAL CORPORATE FIXED INCOME 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).*

*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 Corporate Fixed Income 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 CORPORATE FIXED INCOME 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)
	\$	\$
<b>ASSETS</b>		
<b>Current assets</b>		
Investments at fair value	134,749	149,187
Cash and cash equivalents	13,246	9,703
Accrued interest receivable	1,448	1,608
Accounts receivable for investments sold	284	23
Accounts receivable for securities issued	1	–
Due from manager	1	2
Margin on derivatives	333	30
Derivative assets	55	23
<b>Total assets</b>	<b>150,117</b>	<b>160,576</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Accounts payable for investments purchased	3,910	19
Accounts payable for securities redeemed	–	–
Liability for options written	32	–
Derivative liabilities	2,337	673
<b>Total liabilities</b>	<b>6,279</b>	<b>692</b>
<b>Net assets attributable to securityholders</b>	<b>143,838</b>	<b>159,884</b>

## STATEMENTS OF COMPREHENSIVE INCOME

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

	2025 \$	2024 \$
<b>Income</b>		
Dividends	144	155
Interest income for distribution purposes	3,963	1,788
Other changes in fair value of investments and other net assets		
Net realized gain (loss)	3,980	(373)
Net unrealized gain (loss)	(2,396)	4,295
Securities lending income	2	–
Fee rebate income	9	13
<b>Total income (loss)</b>	<b>5,702</b>	<b>5,878</b>
<b>Expenses (note 6)</b>		
Management fees	1	–
Interest charges	1	–
Commissions and other portfolio transaction costs	5	15
Independent Review Committee fees	–	–
<b>Expenses before amounts absorbed by Manager</b>	<b>7</b>	<b>15</b>
Expenses absorbed by Manager	–	–
<b>Net expenses</b>	<b>7</b>	<b>15</b>
<b>Increase (decrease) in net assets attributable to securityholders from operations before tax</b>	<b>5,695</b>	<b>5,863</b>
Foreign withholding tax expense (recovery)	4	–
Foreign income tax expense (recovery)	–	–
<b>Increase (decrease) in net assets attributable to securityholders from operations</b>	<b>5,691</b>	<b>5,863</b>

### 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)
Series A	10.09	9.99	1	1
Series AR	10.29	10.19	49	9
Series CL	–	10.20	–	25,253
Series D	10.30	10.21	1	1
Series F	10.30	10.21	125	46
Series F5	15.11	15.01	1	1
Series FB	10.31	10.21	3	2
Series IG	10.26	10.17	45,877	40,543
Series O	10.26	10.17	1	1
Series PW	10.28	10.19	1	1
Series PWFB	10.30	10.21	264	257
Series PWR	10.30	10.20	1	1
Series PWT5	15.04	14.97	1	1
Series PWX	10.26	10.17	1	1
Series R	10.26	10.17	97,483	93,750
Series SC	10.29	10.19	28	15
Series S5	15.04	14.97	1	1
			<b>143,838</b>	<b>159,884</b>

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

	per security		per series	
	2025	2024	2025	2024
Series A	0.28	–	–	–
Series AR	0.45	0.34	2	–
Series CL	0.33	0.46	760	975
Series D	0.33	0.37	–	–
Series F	0.39	0.47	2	–
Series F5	0.48	0.56	–	–
Series FB	0.34	0.37	–	–
Series IG	0.37	0.46	1,534	1,524
Series O	0.36	0.40	–	–
Series PW	0.31	0.36	–	–
Series PWFB	0.32	0.38	8	3
Series PWR	0.31	0.36	–	–
Series PWT5	0.45	0.54	–	–
Series PWX	0.36	0.40	–	–
Series R	0.36	0.40	3,384	3,359
Series SC	0.30	0.25	1	2
Series S5	0.45	0.54	–	–
			<b>5,691</b>	<b>5,863</b>

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



# MACKENZIE GLOBAL CORPORATE FIXED INCOME 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 PW		Series PWFB		Series PWR		Series PWT5	
	2025	2024	2025	2024	2025	2024	2025	2024
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>								
<b>Beginning of period</b>	1	–	257	–	1	–	1	–
Increase (decrease) in net assets from operations	–	–	8	3	–	–	–	–
Distributions paid to securityholders:								
Investment income	–	–	(6)	(1)	–	–	–	–
Capital gains	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	–	–	(6)	(1)	–	–	–	–
Security transactions:								
Proceeds from securities issued	–	1	–	227	–	1	–	1
Reinvested distributions	–	–	6	1	–	–	–	–
Payments on redemption of securities	–	–	(1)	–	–	–	–	–
Total security transactions	–	1	5	228	–	1	–	1
<b>Increase (decrease) in net assets attributable to securityholders</b>	–	1	7	230	–	1	–	1
<b>End of period</b>	1	1	264	230	1	1	1	1
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>	<b>Securities</b>		<b>Securities</b>		<b>Securities</b>		<b>Securities</b>	
Securities outstanding – beginning of period	–	–	25	–	–	–	–	–
Issued	–	–	–	22	–	–	–	–
Reinvested distributions	–	–	1	–	–	–	–	–
Redeemed	–	–	–	–	–	–	–	–
<b>Securities outstanding – end of period</b>	–	–	26	22	–	–	–	–

  

	Series PWX		Series R		Series SC		Series S5	
	2025	2024	2025	2024	2025	2024	2025	2024
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>								
<b>Beginning of period</b>	1	–	93,750	–	15	–	1	–
Increase (decrease) in net assets from operations	–	–	3,384	3,359	1	2	–	–
Distributions paid to securityholders:								
Investment income	–	–	(2,464)	(964)	–	–	–	–
Capital gains	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	–	–	(2,464)	(964)	–	–	–	–
Security transactions:								
Proceeds from securities issued	–	1	16,316	84,501	12	151	–	1
Reinvested distributions	–	–	2,464	964	–	–	–	–
Payments on redemption of securities	–	–	(15,967)	–	–	(151)	–	–
Total security transactions	–	1	2,813	85,465	12	–	–	1
<b>Increase (decrease) in net assets attributable to securityholders</b>	–	1	3,733	87,860	13	2	–	1
<b>End of period</b>	1	1	97,483	87,860	28	2	1	1
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>	<b>Securities</b>		<b>Securities</b>		<b>Securities</b>		<b>Securities</b>	
Securities outstanding – beginning of period	–	–	9,220	–	2	–	–	–
Issued	–	–	1,619	8,450	1	15	–	–
Reinvested distributions	–	–	244	95	–	–	–	–
Redeemed	–	–	(1,585)	–	–	(15)	–	–
<b>Securities outstanding – end of period</b>	–	–	9,498	8,545	3	–	–	–

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# MACKENZIE GLOBAL CORPORATE FIXED INCOME 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	5,691	5,863
Adjustments for:		
Net realized loss (gain) on investments	(880)	(109)
Change in net unrealized loss (gain) on investments	2,396	(4,295)
Purchase of investments	(32,799)	(162,880)
Proceeds from sale and maturity of investments	50,959	20,163
(Increase) decrease in accounts receivable and other assets	(142)	(1,426)
<b>Net cash provided by (used in) operating activities</b>	<b>25,225</b>	<b>(142,684)</b>
<b>Cash flows from financing activities</b>		
Proceeds from securities issued	21,355	153,900
Payments on redemption of securities	(43,093)	(301)
Distributions paid net of reinvestments	–	2
<b>Net cash provided by (used in) financing activities</b>	<b>(21,738)</b>	<b>153,601</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>3,487</b>	<b>10,917</b>
Cash and cash equivalents at beginning of period	9,703	–
Effect of exchange rate fluctuations on cash and cash equivalents	56	–
<b>Cash and cash equivalents at end of period</b>	<b>13,246</b>	<b>10,917</b>
Cash	13,246	517
Cash equivalents	–	10,400
<b>Cash and cash equivalents at end of period</b>	<b>13,246</b>	<b>10,917</b>
<b>Supplementary disclosures on cash flow from operating activities:</b>		
Dividends received net of withholding taxes	140	155
Foreign taxes paid (recovered)	–	–
Interest received net of withholding taxes	4,123	364
Interest paid	1	–

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# MACKENZIE GLOBAL CORPORATE FIXED INCOME 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>					
1011778 BC ULC 5.63% 09-15-2029 144A	Canada	Corporate - Non Convertible	USD 109,000	152	154
407 International Inc. 4.22% 02-14-2028	Canada	Corporate - Non Convertible	98,000	100	100
AdaptHealth LLC 4.63% 08-01-2029 144A	United States	Corporate - Non Convertible	USD 1,123,000	1,481	1,485
AIMCo Realty Investors LP 2.71% 06-01-2029 Callable 2029	Canada	Corporate - Non Convertible	175,000	162	172
Albertsons Cos. Inc. 4.88% 02-15-2030 Callable 2025 144A	United States	Corporate - Non Convertible	USD 262,000	341	359
Albertsons Cos. Inc. 6.25% 03-15-2033 144A	United States	Corporate - Non Convertible	USD 72,000	104	103
Albion Financing 1 SARL 7.00% 05-21-2030 144A	Luxembourg	Corporate - Non Convertible	USD 97,000	137	140
Algonquin Power & Utilities Corp. F/R 01-18-2082 (CAD)	Canada	Corporate - Non Convertible	351,000	319	351
Alimentation Couche-Tard Inc. 5.59% 09-25-2030	Canada	Corporate - Non Convertible	697,000	754	762
Allied Properties Real Estate Investment Trust 4.31% 04-07-2027	Canada	Corporate - Non Convertible	19,000	19	19
Allied Properties Real Estate Investment Trust 4.81% 02-24-2029	Canada	Corporate - Non Convertible	15,000	15	15
Allied Properties Real Estate Investment Trust 4.67% 09-25-2031	Canada	Corporate - Non Convertible	33,000	33	33
Allied Universal Holdco LLC 7.88% 02-15-2031 144A	United States	Corporate - Non Convertible	USD 68,000	97	99
Alphabet Inc. 1.90% 08-15-2040	United States	Corporate - Non Convertible	USD 640,000	588	609
Alphabet Inc. 2.05% 08-15-2050 Callable 2050	United States	Corporate - Non Convertible	USD 1,858,000	1,474	1,475
AltaGas Ltd. F/R 10-15-2054 144A	Canada	Corporate - Non Convertible	USD 396,000	538	572
Altice France SA 8.13% 02-01-2027 144A	France	Corporate - Non Convertible	USD 200,000	264	261
Altice France SA 5.13% 07-15-2029	France	Corporate - Non Convertible	USD 306,000	321	370
AMC Entertainment Holdings Inc. 7.50% 02-15-2029 144A	United States	Corporate - Non Convertible	USD 68,000	85	82
Amer Sports Inc. 6.75% 02-16-2031 144A	Finland	Corporate - Non Convertible	USD 212,000	293	307
American Airlines Group Inc. 5.75% 04-20-2029 144A	United States	Corporate - Non Convertible	USD 123,000	173	172
American Axle & Manufacturing Inc. 5.00% 10-01-2029	United States	Corporate - Non Convertible	USD 57,000	71	75
American Axle & Manufacturing Inc. 7.75% 10-15-2033 144A	United States	Corporate - Non Convertible	USD 33,000	46	46
Amneal Pharmaceuticals LLC 6.88% 08-01-2032 144A	United States	Corporate - Non Convertible	USD 42,000	57	61
Apple Inc. 2.65% 05-11-2050	United States	Corporate - Non Convertible	USD 1,406,000	1,243	1,257
Apple Inc. 2.40% 08-20-2050	United States	Corporate - Non Convertible	USD 1,173,000	966	992
Apple Inc. 2.65% 02-08-2051	United States	Corporate - Non Convertible	USD 365,000	310	323
ARC Resources Ltd. 2.35% 03-10-2026	Canada	Corporate - Non Convertible	58,000	57	58
Arcos Dorados BV 6.38% 01-29-2032	Brazil	Corporate - Non Convertible	USD 200,000	286	294
Ascend Wellness Holdings Inc. 12.75% 07-16-2029 Reg S	United States	Corporate - Non Convertible	USD 213,000	276	292
Ashtead US Holdings Inc. 4.00% 05-01-2028	United Kingdom	Corporate - Non Convertible	USD 200,000	261	276
Ashton Woods USA LLC 4.63% 08-01-2029 144A	United States	Corporate - Non Convertible	USD 181,000	224	243
AT&T Inc. 3.55% 09-15-2055	United States	Corporate - Non Convertible	USD 1,130,000	1,055	1,088
B&G Foods Inc. 8.00% 09-15-2028 144A	United States	Corporate - Non Convertible	USD 98,000	135	132
Ball Corp. 2.88% 08-15-2030	United States	Corporate - Non Convertible	USD 376,000	440	476
Bank of America Corp. F/R 04-04-2029	United States	Corporate - Non Convertible	705,000	662	697
Bank of Montreal 4.71% 12-07-2027	Canada	Corporate - Non Convertible	662,000	668	685
Bank of Montreal F/R 06-03-2031	Canada	Corporate - Non Convertible	33,000	33	33
Bank of Montreal F/R 03-05-2035	Canada	Corporate - Non Convertible	68,000	68	69
Bank of Montreal F/R 05-26-2082	Canada	Corporate - Non Convertible	66,000	67	68
Bank of Montreal F/R 11-26-2082	Canada	Corporate - Non Convertible	1,298,000	1,330	1,381
Bank of Montreal F/R 05-26-2171 Perp.	Canada	Corporate - Non Convertible	28,000	30	30
Bank of Montreal F/R 11-26-2173 Perp.	Canada	Corporate - Non Convertible	102,000	108	109
The Bank of Nova Scotia F/R 08-02-2033	Canada	Corporate - Non Convertible	1,435,000	1,480	1,523
The Bank of Nova Scotia F/R 11-15-2035	Canada	Corporate - Non Convertible	22,000	22	23
BCE Inc. 3.00% 03-17-2031	Canada	Corporate - Non Convertible	208,000	198	201
Bell Telephone Co. of Canada 5.15% 08-24-2034	Canada	Corporate - Non Convertible	964,000	989	1,025
Bell Telephone Co. of Canada 4.70% 03-14-2036	Canada	Corporate - Non Convertible	57,000	57	58
Bell Telephone Co. of Canada F/R 03-27-2055	Canada	Corporate - Non Convertible	186,000	186	190
Bell Telephone Co. of Canada 5.25% 08-14-2055	Canada	Corporate - Non Convertible	31,000	31	31
Bell Telephone Co. of Canada F/R 09-15-2055	Canada	Corporate - Non Convertible	USD 203,000	290	293
Bell Telephone Co. of Canada F/R 09-15-2055 Callable	Canada	Corporate - Non Convertible	USD 203,000	290	295
Block Inc. 5.63% 08-15-2030 144A	United States	Corporate - Non Convertible	USD 137,000	189	193
BNP Paribas SA F/R 09-03-2035	France	Corporate - Non Convertible	49,000	49	50
Broadcast Media Partners Holdings Inc. 4.50% 05-01-2029	United States	Corporate - Non Convertible	USD 374,000	437	492
Brookfield Infrastructure Finance ULC 4.20% 09-11-2028 Callable 2028	Canada	Corporate - Non Convertible	356,000	351	365
Brookfield Infrastructure Finance ULC 3.70% 01-06-2031	Canada	Corporate - Non Convertible	53,000	53	53
Brookfield Renewable Partners ULC 4.54% 10-12-2035	Canada	Corporate - Non Convertible	29,000	29	29
Brookfield Renewable Partners ULC F/R 09-10-2055	Canada	Corporate - Non Convertible	43,000	43	44
Bruce Power LP 4.00% 06-21-2030 Callable 2030	Canada	Corporate - Non Convertible	355,000	346	363
California Resources Corp. 8.25% 06-15-2029 144A	United States	Corporate - Non Convertible	USD 262,000	388	381
California Resources Corp. 7.00% 01-15-2034 144A	United States	Corporate - Non Convertible	USD 118,000	164	163
Canadian Core Real Estate LP 4.48% 10-16-2029	Canada	Corporate - Non Convertible	26,000	26	27

# MACKENZIE GLOBAL CORPORATE FIXED INCOME 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>					
Canadian Imperial Bank of Commerce F/R 04-21-2031	Canada	Corporate - Non Convertible	419,000	398	417
Canadian Imperial Bank of Commerce F/R 06-20-2031	Canada	Corporate - Non Convertible	102,000	102	104
Canadian Imperial Bank of Commerce F/R 07-28-2082	Canada	Corporate - Non Convertible	665,000	674	698
Canadian Imperial Bank of Commerce F/R 04-28-2085	Canada	Corporate - Non Convertible	16,000	16	17
Canadian National Railway Co. 4.20% 06-10-2035	Canada	Corporate - Non Convertible	178,000	178	180
Canadian Natural Resources Ltd. 4.15% 12-15-2031	Canada	Corporate - Non Convertible	27,000	27	27
Canadian Pacific Railway Co. 4.00% 06-13-2032	Canada	Corporate - Non Convertible	64,000	64	65
Canadian Pacific Railway Ltd. 2.54% 02-28-2028	Canada	Corporate - Non Convertible	279,000	263	277
Canadian Utilities Ltd. F/R 12-22-2055	Canada	Corporate - Non Convertible	309,000	309	311
Cargojet Inc. 4.60% 06-30-2030	Canada	Corporate - Non Convertible	11,000	11	11
Carnival Corp. 5.13% 05-01-2029 144A	United States	Corporate - Non Convertible	USD 89,000	124	124
Carnival Corp. 6.00% 05-01-2029 144A	United States	Corporate - Non Convertible	USD 72,000	104	102
Carnival Corp. 5.88% 06-15-2031 144A	United States	Corporate - Non Convertible	USD 97,000	136	138
Carnival Corp. 5.75% 08-01-2032 144A	United States	Corporate - Non Convertible	USD 48,000	66	68
Carnival Corp. 6.13% 02-15-2033 144A	United States	Corporate - Non Convertible	USD 43,000	62	61
Cascades Inc. 6.75% 07-15-2030 144A	Canada	Corporate - Non Convertible	USD 205,000	284	291
Celanese US Holdings LLC 1.40% 08-05-2026	United States	Corporate - Non Convertible	USD 200,000	274	270
Celanese US Holdings LLC 6.75% 04-15-2033	United States	Corporate - Non Convertible	USD 72,000	103	100
Genovus Energy Inc. 3.75% 02-15-2052	Canada	Corporate - Non Convertible	USD 50,000	51	49
Central 1 Credit Union 5.88% 11-10-2026	Canada	Corporate - Non Convertible	180,000	184	186
Central 1 Credit Union 4.00% 08-20-2030	Canada	Corporate - Non Convertible	24,000	24	24
CES Energy Solutions Corp. 6.88% 05-24-2029	Canada	Corporate - Non Convertible	118,000	120	123
CGI Inc. 4.15% 09-05-2029	Canada	Corporate - Non Convertible	27,000	27	28
Champ Acquisition Corp. 8.38% 12-01-2031 144A	United States	Corporate - Non Convertible	USD 7,000	10	10
Charter Communications Operating LLC 2.80% 04-01-2031 Callable 2031	United States	Corporate - Non Convertible	USD 372,000	420	467
Chartwell Retirement Residences 3.65% 05-06-2028	Canada	Corporate - Non Convertible	26,000	26	26
Chemtrade Logistics Inc. 5.75% 10-01-2032	Canada	Corporate - Non Convertible	64,000	64	65
Cheniere Energy Partners LP 5.95% 06-30-2033	United States	Corporate - Non Convertible	USD 125,000	180	184
Chevron USA Inc. 2.34% 08-12-2050	United States	Corporate - Non Convertible	USD 1,463,000	1,182	1,213
Choice Properties Real Estate Investment Trust 5.40% 03-01-2033	Canada	Corporate - Non Convertible	177,000	181	192
Cineplex Inc. 7.63% 03-31-2029 144A	Canada	Corporate - Non Convertible	360,000	369	377
Citigroup Inc. F/R 06-03-2035	United States	Corporate - Non Convertible	43,000	43	44
Clear Channel Outdoor Holdings Inc. 7.75% 04-15-2028 144A	United States	Corporate - Non Convertible	USD 68,000	87	95
Clearwater Paper Corp. 4.75% 08-15-2028	United States	Corporate - Non Convertible	USD 69,000	90	90
Cleveland-Cliffs Inc. 7.00% 03-15-2032 144A	United States	Corporate - Non Convertible	USD 165,000	213	233
Cloud Software Group Inc. 9.00% 09-30-2029 144A	United States	Corporate - Non Convertible	USD 120,000	175	173
Clydesdale Acquisition Holdings Inc. 6.63% 04-15-2029 144A	United States	Corporate - Non Convertible	USD 193,000	261	272
Coast Capital Savings Federal Credit Union 4.15% 02-01-2028	Canada	Corporate - Non Convertible	28,000	28	28
Cogent Communications Group Inc. 7.00% 06-15-2027 144A	United States	Corporate - Non Convertible	USD 150,000	215	209
Cogent Communications Group Inc. 6.50% 07-01-2032 144A	United States	Corporate - Non Convertible	USD 356,000	479	482
Coinbase Global Inc. 3.63% 10-01-2031 144A	United States	Corporate - Non Convertible	USD 200,000	225	249
Colgate Energy Partners III LLC 5.88% 07-01-2029 144A	United States	Corporate - Non Convertible	USD 23,000	32	-
Condor Merger Sub Inc. 7.38% 02-15-2030 144A	United States	Corporate - Non Convertible	USD 476,000	607	616
Connect Finco SARL 9.00% 09-15-2029 144A	United Kingdom	Corporate - Non Convertible	USD 212,000	290	310
Continental Resources Inc. 4.90% 06-01-2044 Callable 2043	United States	Corporate - Non Convertible	USD 1,161,000	1,332	1,319
CoreWeave Inc. 9.00% 02-01-2031 144A	United States	Corporate - Non Convertible	USD 131,000	178	187
Corus Entertainment Inc. 5.00% 05-11-2028	Canada	Corporate - Non Convertible	784,000	352	253
Costco Wholesale Corp. 1.60% 04-20-2030 Callable 2030	United States	Corporate - Non Convertible	USD 228,000	275	286
Covert Mergerco Inc. 4.88% 12-01-2029 144A	United States	Corporate - Non Convertible	USD 136,000	172	179
CPPIB Capital Inc. 3.95% 06-02-2032	Canada	Federal Government	579,000	580	605
Cresco Labs LLC Term Loan 1st Lien Senior F/R 08-13-2030	United States	Term Loans	USD 270,000	357	374
Crocs Inc. 4.13% 08-15-2031 144A	United States	Corporate - Non Convertible	USD 54,000	66	69
Crombie Real Estate Investment Trust 3.13% 08-12-2031	Canada	Corporate - Non Convertible	19,000	17	18
Crown Americas LLC 5.25% 04-01-2030	United States	Corporate - Non Convertible	USD 181,000	241	256
CSC Holdings LLC 6.50% 02-01-2029 Callable 144A	United States	Corporate - Non Convertible	USD 296,000	301	305
Curaleaf Holdings Inc. 8.00% 12-15-2026	United States	Corporate - Non Convertible	USD 296,000	388	393
Definity Financial Corp. 3.71% 09-12-2030	Canada	Corporate - Non Convertible	36,000	36	36
Devon Energy Corp. 4.50% 01-15-2030	United States	Corporate - Non Convertible	USD 206,000	287	287
Devon Energy Corp. 5.75% 09-15-2054	United States	Corporate - Non Convertible	USD 106,000	136	137
Diamondback Energy Inc. 4.25% 03-15-2052	United States	Corporate - Non Convertible	USD 1,172,000	1,275	1,281
DIRECTV Financing LLC 8.88% 02-01-2030 144A	United States	Corporate - Non Convertible	USD 245,000	330	338
DISH DBS Corp. 5.25% 12-01-2026 144A	United States	Corporate - Non Convertible	USD 31,000	38	42

# MACKENZIE GLOBAL CORPORATE FIXED INCOME FUND

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## SCHEDULE OF INVESTMENTS (cont'd)

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Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS (cont'd)</b>					
DISH Network Corp. 11.75% 11-15-2027 144A	United States	Corporate - Non Convertible	USD 104,000	153	153
Dollarama Inc. 3.85% 12-16-2030	Canada	Corporate - Non Convertible	36,000	36	37
Dotdash Meredith Inc. 7.63% 06-15-2032 144A	United States	Corporate - Non Convertible	USD 208,000	284	287
Dream Industrial Real Estate Investment Trust 5.38% 03-22-2028	Canada	Corporate - Non Convertible	177,000	180	185
EchoStar Corp. 10.75% 11-30-2029	United States	Corporate - Non Convertible	USD 270,000	399	414
Electricite de France SA 5.38% 05-17-2034	France	Corporate - Non Convertible	574,000	588	611
Electricite de France SA 4.57% 02-06-2035	France	Corporate - Non Convertible	30,000	30	30
Electronic Arts Inc. 2.95% 02-15-2051	United States	Corporate - Non Convertible	USD 754,000	662	945
Enbridge Gas Inc. 5.70% 10-06-2033	Canada	Corporate - Non Convertible	362,000	392	407
Enbridge Gas Inc. 4.16% 09-30-2035	Canada	Corporate - Non Convertible	37,000	37	37
Enbridge Inc. 4.73% 08-22-2034	Canada	Corporate - Non Convertible	357,000	359	369
Enbridge Inc. 4.56% 02-25-2035	Canada	Corporate - Non Convertible	67,000	67	68
Enbridge Inc. F/R 12-17-2055	Canada	Corporate - Non Convertible	66,000	66	66
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	Canada	Corporate - Non Convertible	3,775,000	3,692	3,863
Endo Finance Holdings Inc. 8.50% 04-15-2031 144A	United States	Corporate - Non Convertible	USD 109,000	167	163
Enel SpA 2.25% 07-12-2031 144A	Italy	Corporate - Non Convertible	USD 469,000	529	583
Energizer Holdings Inc. 4.38% 03-31-2029 144A	United States	Corporate - Non Convertible	USD 151,000	198	201
Energizer Holdings Inc. 6.00% 09-15-2033 144A	United States	Corporate - Non Convertible	USD 103,000	143	140
ENMAX Corp. 4.70% 10-09-2034	Canada	Corporate - Non Convertible	24,000	24	25
The EW Scripps Co. 9.88% 08-15-2030 144A	United States	Corporate - Non Convertible	USD 70,000	96	92
Expedia Group Inc. 2.95% 03-15-2031	United States	Corporate - Non Convertible	USD 370,000	443	477
Exxon Mobil Corp. 3.10% 08-16-2049	United States	Corporate - Non Convertible	USD 1,359,000	1,297	1,316
Exxon Mobil Corp. 3.45% 04-15-2051	United States	Corporate - Non Convertible	USD 50,000	52	51
Fairfax Financial Holdings Ltd. 3.95% 03-03-2031	Canada	Corporate - Non Convertible	793,000	757	805
Fairfax Financial Holdings Ltd. 4.45% 08-14-2035	Canada	Corporate - Non Convertible	57,000	57	58
Fédération des Caisses Desjardins du Québec F/R 08-23-2032	Canada	Corporate - Non Convertible	1,420,000	1,429	1,469
Federation des Caisses Desjardins du Quebec 4.12% 08-25-2032	Canada	Corporate - Non Convertible	705,000	706	722
Fertitta Entertainment Inc. 6.75% 01-15-2030 144A	United States	Corporate - Non Convertible	USD 282,000	344	368
First Capital Real Estate Investment Trust 4.51% 06-03-2030	Canada	Corporate - Non Convertible	17,000	17	18
First Capital Real Estate Investment Trust 4.83% 06-13-2033	Canada	Corporate - Non Convertible	32,000	32	33
First Capital Realty Inc. 5.57% 03-01-2031	Canada	Corporate - Non Convertible	177,000	181	191
Ford Credit Canada Co. 4.82% 09-11-2028	United States	Corporate - Non Convertible	27,000	27	27
Ford Motor Co. 3.25% 02-12-2032	United States	Corporate - Non Convertible	USD 1,191,000	1,362	1,449
Fortis Inc. 4.43% 05-31-2029	Canada	Corporate - Non Convertible	700,000	703	724
Fortis Inc. 4.17% 09-09-2031	Canada	Corporate - Non Convertible	57,000	57	59
Fortis Inc. F/R 12-04-2055	Canada	Corporate - Non Convertible	26,000	26	26
Frontier Communications Corp. 5.88% 10-15-2027 144A	United States	Corporate - Non Convertible	USD 300,000	426	418
Frontier Communications Corp. 6.75% 05-01-2029 144A	United States	Corporate - Non Convertible	USD 307,000	437	432
GA Global Funding Trust 4.86% 07-22-2033	United States	Corporate - Non Convertible	24,000	24	25
Garda World Security Corp. 6.00% 06-01-2029 144A	Canada	Corporate - Non Convertible	USD 334,000	419	461
Garda World Security Corp. 8.38% 11-15-2032 144A	Canada	Corporate - Non Convertible	USD 126,000	176	182
Garrett Motion Holdings Inc. 7.75% 05-31-2032 144A	United States	Corporate - Non Convertible	USD 306,000	427	447
General Motors Co. 5.60% 10-15-2032	United States	Corporate - Non Convertible	USD 598,000	827	865
General Motors Financial of Canada Ltd. 4.45% 02-25-2030	United States	Corporate - Non Convertible	32,000	32	33
George Weston Ltd. 4.19% 09-05-2029	Canada	Corporate - Non Convertible	32,000	32	33
GFL Environmental Inc. 6.75% 01-15-2031 144A	Canada	Corporate - Non Convertible	USD 191,000	268	279
Gibson Energy Inc. F/R 12-22-2080	Canada	Corporate - Non Convertible	528,000	482	528
Gibson Energy Inc. F/R 07-12-2083	Canada	Corporate - Non Convertible	300,000	329	331
Gildan Activewear Inc. 4.15% 11-22-2030	Canada	Corporate - Non Convertible	33,000	33	34
Go Daddy Operating Co. LLC 3.50% 03-01-2029 144A	United States	Corporate - Non Convertible	USD 250,000	324	330
The Goldman Sachs Group Inc. F/R 02-28-2029	United States	Corporate - Non Convertible	914,000	839	893
The Goodyear Tire & Rubber Co. 5.25% 07-15-2031	United States	Corporate - Non Convertible	USD 126,000	161	165
Granite Real Estate Investment Trust 2.19% 08-30-2028	Canada	Corporate - Non Convertible	175,000	158	170
Granite REIT Holdings LP 4.35% 10-04-2031	Canada	Corporate - Non Convertible	58,000	58	59
Gray Media Inc. 9.63% 07-15-2032 144A	United States	Corporate - Non Convertible	USD 62,000	86	88
Gray Media Inc. 7.25% 08-15-2033 144A	United States	Corporate - Non Convertible	USD 84,000	114	116
Gray Television Inc. 5.38% 11-15-2031 144A	United States	Corporate - Non Convertible	USD 88,000	75	92
Hanesbrands Inc. 9.00% 02-15-2031 144A	United States	Corporate - Non Convertible	USD 68,000	97	100
Hasbro Inc. 3.55% 11-19-2026	United States	Corporate - Non Convertible	USD 432,000	566	596
Heathrow Funding Ltd. 3.79% 09-04-2030 Callable 2030	United Kingdom	Corporate - Non Convertible	200,000	189	202
Herc Holdings Inc. 7.00% 06-15-2030 144A	United States	Corporate - Non Convertible	USD 152,000	213	220
Hilton Domestic Operating Co. Inc. 4.88% 01-15-2030 Callable 2025	United States	Corporate - Non Convertible	USD 193,000	254	267

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<b>BONDS (cont'd)</b>					
Honda Canada Finance Inc. 5.73% 09-28-2028	Canada	Corporate - Non Convertible	380,000	399	408
Huntsman International LLC 5.70% 10-15-2034	United States	Corporate - Non Convertible	USD 70,000	89	89
iA Financial Corp. Inc. F/R 06-20-2033	Canada	Corporate - Non Convertible	180,000	186	191
iA Financial Corp. Inc. F/R 12-05-2034	Canada	Corporate - Non Convertible	23,000	23	23
Icahn Enterprises LP 9.75% 01-15-2029	United States	Corporate - Non Convertible	USD 68,000	97	95
Iliad Holding SASU 7.00% 04-15-2032 144A	France	Corporate - Non Convertible	USD 56,000	79	80
Innovative Industrial Properties Inc. 5.50% 05-25-2026	United States	Corporate - Non Convertible	USD 186,000	245	257
Inter Pipeline Ltd. 3.98% 11-25-2031	Canada	Corporate - Non Convertible	700,000	638	695
Inter Pipeline Ltd. 6.38% 02-17-2033	Canada	Corporate - Non Convertible	45,000	49	50
Inter Pipeline Ltd. F/R 03-26-2079 Callable 2029	Canada	Corporate - Non Convertible	535,000	532	560
Iron Mountain Inc. 5.00% 07-15-2028 144A	United States	Corporate - Non Convertible	USD 287,000	378	398
Jabil Inc. 3.00% 01-15-2031	United States	Corporate - Non Convertible	USD 450,000	530	577
Jane Street Group 6.75% 05-01-2033 144A	United States	Corporate - Non Convertible	USD 117,000	168	169
Jefferies Finance LLC 6.63% 10-15-2031 144A	United States	Corporate - Non Convertible	USD 200,000	274	281
Keyera Corp. F/R 10-15-2055	Canada	Corporate - Non Convertible	280,000	280	283
Kleopatra Finco SARL 4.25% 03-01-2026	Luxembourg	Corporate - Non Convertible	EUR 200,000	261	186
Kleopatra Finco SARL 9.00% 09-01-2029	Luxembourg	Corporate - Non Convertible	EUR 151,500	139	31
Kohl's Corp. 10.00% 06-01-2030 144A	United States	Corporate - Non Convertible	USD 41,000	60	62
Kronos Acquisition Holdings Inc. 8.25% 06-30-2031 144A	Canada	Corporate - Non Convertible	USD 330,000	445	358
Kruger Products LP 5.38% 04-09-2029	Canada	Corporate - Non Convertible	350,000	330	349
L Brands Inc. 6.63% 10-01-2030	United States	Corporate - Non Convertible	USD 245,000	339	349
Lamb Weston Holdings Inc. 4.38% 01-31-2032 144A	United States	Corporate - Non Convertible	USD 126,000	159	166
Laurentian Bank of Canada 4.19% 01-23-2028	Canada	Corporate - Non Convertible	22,000	22	22
Level 3 Financing Inc. 3.75% 07-15-2029 144A	United States	Corporate - Non Convertible	USD 68,000	75	81
LGI Homes Inc. 8.75% 12-15-2028 144A	United States	Corporate - Non Convertible	USD 98,000	141	143
Light & Wonder International Inc. 6.25% 10-01-2033 144A	United States	Corporate - Non Convertible	USD 27,000	37	38
Loblaw Companies Ltd. 3.56% 12-12-2029	Canada	Corporate - Non Convertible	520,000	520	526
Manulife Financial Corp. F/R 03-10-2033	Canada	Corporate - Non Convertible	1,143,000	1,171	1,201
Manulife Financial Corp. F/R 12-06-2034	Canada	Corporate - Non Convertible	50,000	50	51
Manulife Financial Corp. F/R 06-19-2082	Canada	Corporate - Non Convertible	750,000	761	786
Marriott International Inc. 4.90% 04-15-2029	United States	Corporate - Non Convertible	USD 271,000	369	385
Mattamy Group Corp. 4.63% 03-01-2030 Callable 2025 144A	Canada	Corporate - Non Convertible	USD 381,000	486	513
Mav Acquisition Corp. 5.75% 08-01-2028 144A	United States	Corporate - Non Convertible	USD 79,000	104	110
McDonald's Corp. 3.63% 09-01-2049 Callable 2049	United States	Corporate - Non Convertible	USD 1,485,000	1,500	1,555
MEG Energy Corp. 5.88% 02-01-2029 144A	Canada	Corporate - Non Convertible	USD 100,000	140	139
Meta Platforms Inc. 4.45% 08-15-2052	United States	Corporate - Non Convertible	USD 520,000	615	620
Methanex US Operations Inc. 6.25% 03-15-2032 144A	United States	Corporate - Non Convertible	USD 97,000	129	137
Microsoft Corp. 2.53% 06-01-2050	United States	Corporate - Non Convertible	USD 1,560,000	1,333	1,380
Minerva Merger Sub Inc. 6.50% 02-15-2030 144A	United States	Corporate - Non Convertible	USD 196,000	248	271
Moody's Corp. 3.75% 02-25-2052	United States	Corporate - Non Convertible	USD 1,375,000	1,432	1,458
Mozart Debt Merger Sub Inc. 5.25% 10-01-2029 144A	United States	Corporate - Non Convertible	USD 466,000	611	643
MPT Operating Partnership LP 4.63% 08-01-2029	United States	Corporate - Non Convertible	USD 116,000	118	135
MPT Operating Partnership LP 8.50% 02-15-2032 144A	United States	Corporate - Non Convertible	USD 29,000	41	43
Murphy Oil USA Inc. 3.75% 02-15-2031 144A	United States	Corporate - Non Convertible	USD 376,000	452	487
National Bank of Canada F/R 07-17-2029	Canada	Corporate - Non Convertible	43,000	43	43
National Bank of Canada F/R 08-16-2032	Canada	Corporate - Non Convertible	1,790,000	1,820	1,863
National Bank of Canada F/R 11-16-2082	Canada	Corporate - Non Convertible	200,000	212	213
NCL Corp. Ltd. 6.75% 02-01-2032 144A	United States	Corporate - Non Convertible	USD 86,000	124	123
The New Home Co. Inc. 8.50% 11-01-2030 144A	United States	Corporate - Non Convertible	USD 14,000	19	20
NIKE Inc. 3.25% 03-27-2040 Callable 2039	United States	Corporate - Non Convertible	USD 472,000	515	533
Nike Inc. 3.38% 03-27-2050 Callable 2049	United States	Corporate - Non Convertible	USD 493,000	494	499
Nine Energy Service Inc. 13.00% 02-01-2028	United States	Corporate - Non Convertible	USD 54,000	56	38
North West Redwater Partnership 2.80% 06-01-2031	Canada	Corporate - Non Convertible	76,000	72	73
NOVA Chemicals Corp. 9.00% 02-15-2030 144A	Canada	Corporate - Non Convertible	USD 193,000	281	288
NOVA Chemicals Corp. 7.00% 12-01-2031 144A	Canada	Corporate - Non Convertible	USD 24,000	34	35
Noverco Inc. 4.57% 01-28-2035	Canada	Corporate - Non Convertible	35,000	35	36
NVIDIA Corp. 3.50% 04-01-2040 Callable 2039	United States	Corporate - Non Convertible	USD 505,000	590	602
NVIDIA Corp. 3.50% 04-01-2050 Callable 2049	United States	Corporate - Non Convertible	USD 330,000	353	354
Office Properties Income Trust 9.00% 09-30-2029 144A	United States	Corporate - Non Convertible	USD 136,000	162	121
Ontario Gaming GTA LP 8.00% 08-01-2030 144A	Canada	Corporate - Non Convertible	USD 192,000	272	266
Ontario Teachers' Pension Plan 4.45% 06-02-2032	Canada	Provincial Governments	584,000	600	624
Open Text Corp. 3.88% 12-01-2029 144A	Canada	Corporate - Non Convertible	USD 473,000	583	623
Oracle Corp. 2.88% 03-25-2031	United States	Corporate - Non Convertible	USD 456,000	584	584
Oracle Corp. 4.38% 05-15-2055 Callable 2054	United States	Corporate - Non Convertible	USD 865,000	944	943

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Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ '000)	Fair Value (\$ '000)
<b>BONDS (cont'd)</b>					
Oxford Properties Group Trust 3.91% 12-04-2029	Canada	Corporate - Non Convertible	47,000	47	48
Parkland Corp. of Canada 4.38% 03-26-2029	Canada	Corporate - Non Convertible	459,000	435	459
Parkland Corp. of Canada 4.50% 10-01-2029 144A	Canada	Corporate - Non Convertible	USD 300,000	401	407
Parkland Fuel Corp. 5.88% 07-15-2027 144A	Canada	Corporate - Non Convertible	USD 100,000	141	139
Parkland Fuel Corp. 6.00% 06-23-2028	Canada	Corporate - Non Convertible	150,000	151	150
Pembina Pipeline Corp. F/R 01-25-2081	Canada	Corporate - Non Convertible	700,000	630	697
Pilgrim's Pride Corp. 4.25% 04-15-2031	United States	Corporate - Non Convertible	USD 320,000	400	431
Pioneer Natural Resources Co. 2.15% 01-15-2031	United States	Corporate - Non Convertible	USD 958,000	1,113	1,200
Post Holdings Inc. 4.63% 04-15-2030 Callable 2025 144A	United States	Corporate - Non Convertible	USD 124,000	161	166
Prologis LP 4.20% 02-15-2033	United States	Corporate - Non Convertible	29,000	29	30
Qnity Electronics Inc. 5.75% 08-15-2032 144A	United States	Corporate - Non Convertible	USD 41,000	56	58
Qnity Electronics Inc. 6.25% 08-15-2033 144A	United States	Corporate - Non Convertible	USD 41,000	56	58
Queen MergerCo Inc. 6.75% 04-30-2032 144A	United States	Corporate - Non Convertible	USD 68,000	94	98
Reliance LP 4.39% 04-16-2032	Canada	Corporate - Non Convertible	26,000	26	26
Rogers Communications Inc. F/R 04-15-2055	Canada	Corporate - Non Convertible	72,000	72	74
Rogers Communications Inc. F/R 03-15-2082 144A	Canada	Corporate - Non Convertible	USD 384,000	507	531
Royal Bank of Canada F/R 10-17-2030	Canada	Corporate - Non Convertible	133,000	133	136
Royal Bank of Canada F/R 07-22-2031	Canada	Corporate - Non Convertible	73,000	73	75
Royal Bank of Canada F/R 08-08-2034	Canada	Corporate - Non Convertible	103,000	103	108
Royal Bank of Canada F/R 07-03-2035	Canada	Corporate - Non Convertible	100,000	100	102
Royal Bank of Canada F/R 10-17-2035	Canada	Corporate - Non Convertible	44,000	44	46
Royal Bank of Canada F/R 11-24-2173 Perp.	Canada	Corporate - Non Convertible	63,000	65	66
S&P Global Inc. 2.90% 03-01-2032	United States	Corporate - Non Convertible	USD 227,000	290	290
S&P Global Inc. 2.30% 08-15-2060	United States	Corporate - Non Convertible	USD 1,360,000	979	988
Sabre GBL Inc. 11.13% 07-15-2030 144A	United States	Corporate - Non Convertible	USD 170,000	238	230
Saturn Oil & Gas Inc. 9.63% 06-15-2029 144A	Canada	Corporate - Non Convertible	USD 40,000	57	58
Saudi Arabian Oil Co. 5.75% 07-17-2054	Saudi Arabia	Corporate - Non Convertible	USD 415,000	541	572
Schlumberger Holdings Corp. 5.00% 06-01-2034	United States	Corporate - Non Convertible	USD 652,000	913	917
Science Applications International Corp. 5.88% 11-01-2033 144A	United States	Corporate - Non Convertible	USD 47,000	65	66
Scripps Escrow II Inc. 5.38% 01-15-2031 144A	United States	Corporate - Non Convertible	USD 91,000	66	89
Seagate Data Storage Technology Pte. Ltd. 4.09% 06-01-2029	United States	Corporate - Non Convertible	USD 53,000	72	72
Sealed Air Corp. 6.13% 02-01-2028 144A	United States	Corporate - Non Convertible	USD 386,000	529	545
Sealed Air Corp. 6.50% 07-15-2032 144A	United States	Corporate - Non Convertible	USD 236,000	324	341
Seaspan Corp. 5.50% 08-01-2029 144A	Hong Kong	Corporate - Non Convertible	USD 203,000	250	272
Secure Waste Infrastructure Corp. 6.75% 03-22-2029	Canada	Corporate - Non Convertible	333,000	343	347
Shell International Finance BV 3.00% 11-26-2051	United States	Corporate - Non Convertible	USD 2,750,000	2,466	2,554
Sienna Senior Living Inc. 4.11% 08-21-2030	Canada	Corporate - Non Convertible	215,000	216	218
Sinclair Television Group Inc. 5.50% 03-01-2030 Callable 144A	United States	Corporate - Non Convertible	USD 72,000	73	84
Sinclair Television Group Inc. 8.13% 02-15-2033 144A	United States	Corporate - Non Convertible	USD 43,000	62	62
Sirius XM Radio Inc. 4.00% 07-15-2028 144A	United States	Corporate - Non Convertible	USD 285,000	384	384
Sleep Country Canada Inc. 6.63% 11-28-2032	Canada	Corporate - Non Convertible	154,000	154	157
Smyrna Ready Mix Concrete LLC 8.88% 11-15-2031 144A	United States	Corporate - Non Convertible	USD 196,000	286	288
Sollio Cooperative Group 6.00% 07-03-2030	Canada	Corporate - Non Convertible	183,000	183	187
South Bow Canadian Infrastructure Holdings Ltd. 4.32% 02-01-2030	Canada	Corporate - Non Convertible	14,000	14	14
South Bow Canadian Infrastructure Holdings Ltd. 4.62% 02-01-2032	Canada	Corporate - Non Convertible	24,000	24	25
Square Inc. 3.50% 06-01-2031 144A	United States	Corporate - Non Convertible	USD 376,000	447	487
Square Inc. 6.50% 05-15-2032	United States	Corporate - Non Convertible	USD 391,000	546	564
Standard Building Solutions Inc. 6.25% 08-01-2033 144A	United States	Corporate - Non Convertible	USD 95,000	132	134
Sun Life Financial Inc. F/R 08-10-2034	Canada	Corporate - Non Convertible	1,143,000	1,151	1,199
Sun Life Financial Inc. F/R 09-13-2037	Canada	Corporate - Non Convertible	57,000	57	57
Sun Life Financial Inc. F/R 06-30-2081	Canada	Corporate - Non Convertible	257,000	215	244
Superior Plus LP 4.25% 05-18-2028 144A	Canada	Corporate - Non Convertible	709,000	671	704
Superior Plus LP 4.50% 03-15-2029 144A	Canada	Corporate - Non Convertible	USD 97,000	129	130
Surge Energy Inc. 8.50% 09-05-2029	Canada	Corporate - Non Convertible	59,000	59	61
Suzano Austria GmbH 2.50% 09-15-2028	Brazil	Corporate - Non Convertible	USD 321,000	385	422
Tamarack Valley Energy Ltd. 7.25% 05-10-2027	Canada	Corporate - Non Convertible	200,000	203	204
Tamarack Valley Energy Ltd. 6.88% 07-25-2030	Canada	Corporate - Non Convertible	145,000	145	148
TEGNA Inc. 5.00% 09-15-2029 Callable 144A	United States	Corporate - Non Convertible	USD 68,000	88	94
Telesat Canada 5.63% 12-06-2026 144A	Canada	Corporate - Non Convertible	USD 200,000	172	222
Telesat Canada 4.88% 06-01-2027 144A	Canada	Corporate - Non Convertible	USD 74,000	76	79
TELUS Corp. 3.15% 02-19-2030 Callable 2029	Canada	Corporate - Non Convertible	929,000	863	918

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## 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>					
TELUS Corp. 4.95% 02-18-2031	Canada	Corporate - Non Convertible	714,000	723	755
TELUS Corp. F/R 07-21-2055	Canada	Corporate - Non Convertible	299,000	299	314
TELUS Corp. F/R 07-21-2055 Class A	Canada	Corporate - Non Convertible	306,000	322	331
Tenet Healthcare Corp. 6.13% 10-01-2028	United States	Corporate - Non Convertible	USD 186,000	259	259
Tenet Healthcare Corp. 4.25% 06-01-2029	United States	Corporate - Non Convertible	USD 383,000	492	521
Tenet Healthcare Corp. 6.13% 06-15-2030 144A	United States	Corporate - Non Convertible	USD 150,000	214	212
T-Mobile USA Inc. 3.00% 02-15-2041	United States	Corporate - Non Convertible	USD 1,495,000	1,507	1,561
TMX Group Ltd. 2.02% 02-12-2031	Canada	Corporate - Non Convertible	1,215,000	1,052	1,148
Top Aces Inc. 9.00% 03-13-2030	Canada	Corporate - Non Convertible	160,000	160	166
TopBuild Corp. 5.63% 01-31-2034 144A	United States	Corporate - Non Convertible	USD 23,000	32	32
The Toronto-Dominion Bank 4.48% 01-18-2028	Canada	Corporate - Non Convertible	1,518,000	1,523	1,568
The Toronto-Dominion Bank F/R 10-31-2030	Canada	Corporate - Non Convertible	54,000	54	55
The Toronto-Dominion Bank F/R 05-29-2031	Canada	Corporate - Non Convertible	65,000	65	66
The Toronto-Dominion Bank F/R 09-10-2031	Canada	Corporate - Non Convertible	74,000	74	74
The Toronto-Dominion Bank F/R 01-09-2033	Canada	Corporate - Non Convertible	76,000	76	78
The Toronto-Dominion Bank F/R 02-01-2035	Canada	Corporate - Non Convertible	64,000	64	65
The Toronto-Dominion Bank F/R 10-31-2035	Canada	Corporate - Non Convertible	68,000	68	70
The Toronto-Dominion Bank F/R 10-31-2082	Canada	Corporate - Non Convertible	256,000	270	272
The Toronto-Dominion Bank F/R 10-31-2173 Perp.	Canada	Corporate - Non Convertible	22,000	23	23
Tourmaline Oil Corp. 2.53% 02-12-2029	Canada	Corporate - Non Convertible	580,000	535	566
Toyota Credit Canada Inc. 3.73% 10-02-2029	Canada	Corporate - Non Convertible	22,000	22	22
Toyota Credit Canada Inc. 3.74% 05-21-2030	Canada	Corporate - Non Convertible	15,000	15	15
TransCanada PipeLines Ltd. 5.28% 07-15-2030	Canada	Corporate - Non Convertible	910,000	952	977
TransCanada PipeLines Ltd. 4.58% 02-20-2035	Canada	Corporate - Non Convertible	59,000	59	60
TransCanada PipeLines Ltd. F/R 02-15-2056	Canada	Corporate - Non Convertible	52,000	52	53
TransCanada PipeLines Ltd. 4.20% 03-04-2081	Canada	Corporate - Non Convertible	1,802,000	1,585	1,750
TransDigm Inc. 6.25% 01-31-2034 144A	United States	Corporate - Non Convertible	USD 41,000	56	59
TransDigm Inc. 6.75% 01-31-2034 144A	United States	Corporate - Non Convertible	USD 195,000	278	281
Tronox US Holdings Inc. 4.63% 03-15-2029 144A	United States	Corporate - Non Convertible	USD 41,000	43	37
Trulieve Cannabis Corp. 8.00% 10-06-2026	United States	Corporate - Non Convertible	USD 586,000	775	814
Under Armour Inc. 7.25% 07-15-2030 144A	United States	Corporate - Non Convertible	USD 208,000	288	290
United Airlines Holdings Inc. 4.63% 04-15-2029144A	United States	Corporate - Non Convertible	USD 191,000	257	262
Uniti Group LP 8.63% 06-15-2032 144A	United States	Corporate - Non Convertible	USD 153,000	210	204
Univision Communications Inc. 8.50% 07-31-2031 144A	United States	Corporate - Non Convertible	USD 42,000	55	60
Univision Communications Inc. 9.38% 08-01-2032 144A	United States	Corporate - Non Convertible	USD 41,000	57	61
US Foods Inc. 4.75% 02-15-2029 144A	United States	Corporate - Non Convertible	USD 386,000	503	529
Venture Global LNG Inc. 7.00% 01-15-2030 144A	United States	Corporate - Non Convertible	USD 140,000	202	202
Verizon Communications Inc. 2.38% 03-22-2028	United States	Corporate - Non Convertible	557,000	518	549
Vermilion Energy Inc. 6.88% 05-01-2030 144A	Canada	Corporate - Non Convertible	USD 300,000	428	409
Vermilion Energy Inc. 7.25% 02-15-2033 144A	Canada	Corporate - Non Convertible	USD 221,000	277	291
Viacom Inc. 4.375% 03-15-2043	United States	Corporate - Non Convertible	USD 368,000	396	395
Vidéotron Ltd. 4.50% 01-15-2030 Callable	Canada	Corporate - Non Convertible	674,000	666	684
Vidéotron Ltd. 3.13% 01-15-2031	Canada	Corporate - Non Convertible	371,000	352	361
Viking Cruises Ltd. 5.88% 10-15-2033 144A	United States	Corporate - Non Convertible	USD 70,000	98	98
Visa Inc. 2.00% 08-15-2050	United States	Corporate - Non Convertible	USD 1,096,000	861	853
VMED O2 UK Financing I PLC 4.25% 01-31-2031	United Kingdom	Corporate - Non Convertible	USD 296,000	340	382
Voyager Parent LLC 9.25% 07-01-2032 144A	United States	Corporate - Non Convertible	USD 42,000	58	62
VW Credit Canada Inc. 4.42% 08-20-2029	Germany	Corporate - Non Convertible	21,000	21	22
Walker & Dunlop Inc. 6.63% 04-01-2033 144A	United States	Corporate - Non Convertible	USD 72,000	105	103
Warnermedia Holdings Inc. 4.28% 03-15-2032	United States	Corporate - Non Convertible	USD 338,000	392	432
Warnermedia Holdings Inc. 5.05% 03-15-2042	United States	Corporate - Non Convertible	USD 169,000	164	188
Weatherford International Ltd. 8.63% 04-30-2030 144A	United States	Corporate - Non Convertible	USD 61,000	89	87
Weatherford International Ltd. 6.75% 10-15-2033 144A	United States	Corporate - Non Convertible	USD 57,000	79	79
Whirlpool Corp. 6.13% 06-15-2030	United States	Corporate - Non Convertible	USD 140,000	191	196
Whitecap Resources Inc. 4.38% 11-01-2029	Canada	Corporate - Non Convertible	36,000	36	37
The William Carter Co. 5.63% 03-15-2027 144A	United States	Corporate - Non Convertible	USD 54,000	72	75
WSP Global Inc. 4.12% 09-12-2029	Canada	Corporate - Non Convertible	27,000	27	28
X Corp. Term Loan B1 1st Lien F/R 10-26-2029	United States	Term Loans	USD 220,301	311	301
Yum! Brands Inc. 4.63% 01-31-2032	United States	Corporate - Non Convertible	USD 215,000	290	291
Zegona Finance PLC 8.63% 07-15-2029 144A	United Kingdom	Corporate - Non Convertible	USD 206,000	281	306
ZF North America Capital Inc. 6.88% 04-23-2032 144A	Germany	Corporate - Non Convertible	USD 302,000	404	402
Ziggo Bond Co. BV 5.13% 02-28-2030 Callable 2025 144A	Netherlands	Corporate - Non Convertible	USD 313,000	395	396
<b>Total bonds</b>				<b>121,863</b>	<b>125,963</b>

# MACKENZIE GLOBAL CORPORATE FIXED INCOME 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)				145	61
<b>Total options</b>				<b>145</b>	<b>61</b>
<b>EXCHANGE-TRADED FUNDS/NOTES</b>					
<sup>1</sup> Mackenzie Floating Rate Income ETF	Canada	Exchange-Traded Funds/Notes	140,530	2,441	2,296
<b>Total exchange-traded funds/notes</b>				<b>2,441</b>	<b>2,296</b>
<b>MUTUAL FUNDS</b>					
<sup>2</sup> Mackenzie High Quality Floating Rate Fund Series R	Canada	Mutual Funds	650,932	6,508	6,429
<b>Total mutual funds</b>				<b>6,508</b>	<b>6,429</b>
Transaction costs				(3)	–
<b>Total investments</b>				<b>130,954</b>	<b>134,749</b>
Derivative instruments (see schedule of derivative instruments)					(2,282)
Liability for options written (see schedule of options written)					(32)
Cash and cash equivalents					13,246
Other assets less liabilities					(1,843)
<b>Net assets attributable to securityholders</b>					<b>143,838</b>

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

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

# MACKENZIE GLOBAL CORPORATE FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

## SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2025

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	95.3
<i>Bonds</i>	93.5
<i>Long bond futures</i>	1.8
<i>Short bond futures</i>	–
<i>Purchased options</i>	–
Cash and cash equivalents	7.6
Purchased swap options	–
Written swap options	–
Purchased currency options	–
Written currency options	–
Swaps	(0.2)
Other assets (liabilities)	(2.7)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	52.4
Canada	37.2
Cash and cash equivalents	7.6
United Kingdom	1.0
France	1.0
Cayman Islands	0.9
Brazil	0.5
Netherlands	0.4
Italy	0.4
Saudi Arabia	0.4
Luxembourg	0.3
Germany	0.3
Finland	0.2
Hong Kong	0.2
Other	(0.1)
Other assets (liabilities)	(2.7)

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds – Industrial	34.1
Corporate bonds – Energy	19.3
Corporate bonds – Financial	17.4
Corporate bonds – Communication	10.9
Cash and cash equivalents	7.6
Term loans	5.1
Corporate bonds – Infrastructure	2.6
Foreign government bonds	1.8
Corporate bonds – Real estate	1.4
Mortgage backed	1.2
Corporate bonds – Technology	0.7
Provincial bonds	0.4
Federal bonds	0.4
Corporate bonds – Federal	–
Other	(0.2)
Other assets (liabilities)	(2.7)

MARCH 31, 2025

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	93.5
<i>Bonds</i>	93.5
<i>Short bond futures</i>	–
Cash and cash equivalents	6.3
Other assets (liabilities)	0.3
Purchased currency options	–
Swaps	(0.1)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	46.8
Canada	38.4
Cash and cash equivalents	6.3
United Kingdom	1.3
Belgium	1.2
France	1.2
Cayman Islands	0.7
Italy	0.7
Brazil	0.7
Germany	0.7
Luxembourg	0.4
Netherlands	0.4
Finland	0.4
Hong Kong	0.3
Other assets (liabilities)	0.3
Saudi Arabia	0.2

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	85.0
Cash and cash equivalents	6.3
Term loans	6.0
Mortgage backed	0.9
Provincial bonds	0.8
Federal bonds	0.8
Other assets (liabilities)	0.3
Other	(0.1)

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

# MACKENZIE GLOBAL CORPORATE FIXED INCOME 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	4,170,000	Put	Oct. 15, 2025	EUR 312.50	27	1
Cap Spread Index	21,462,000	Call	Dec. 11, 2025	USD 0.96	8	3
Currency Call Option USD/EUR	5,483,000	Call	Feb. 25, 2026	USD 1.23	72	40
Currency Put Option AUD/USD	2,991,000	Put	Feb. 25, 2026	USD 0.70	38	17
<b>Total options</b>					<b>145</b>	<b>61</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	(4,170,000)	Written Put	Oct. 15, 2025	EUR 387.50	(11)	–
Currency Written Call Option USD/EUR	(5,483,000)	Written Call	Feb. 25, 2026	USD 1.26	(51)	(19)
Currency Written Put Option AUD/USD	(2,991,000)	Written Put	Feb. 25, 2026	USD 0.71	(25)	(13)
<b>Total options</b>					<b>(87)</b>	<b>(32)</b>

# MACKENZIE GLOBAL CORPORATE FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

## SCHEDULE OF DERIVATIVE INSTRUMENTS

as at September 30, 2025

### Schedule of Swap Contracts (CMBX) – Sell Protection<sup>(1)</sup>

Counterparty Credit Rating	Maturity	Index/Tranche	Fixed Receive Rate	Notional Value (\$ 000)	Premiums Paid/ (Received)	Unrealized Gains/(Loss) (\$ 000)	Asset – Fair Value (\$ 000)	Liability – Fair Value (\$ 000)
A	Aug. 17, 2061	MKT CMBX.NA.BBB-.12	3% of notional value per annum	USD 204	(61)	11	–	(50)
A	Aug. 17, 2061	MKT CMBX.NA.BBB-.12	3% of notional value per annum	USD 204	(53)	4	–	(49)
A	Aug. 17, 2061	MKT CMBX.NA.BBB-.12	3% of notional value per annum	USD 102	(26)	2	–	(24)
A	Aug. 17, 2061	MKT CMBX.NA.BBB-.12	3% of notional value per annum	USD 204	(52)	3	–	(49)
A	Aug. 17, 2061	MKT CMBX.NA.BBB-.12	3% of notional value per annum	USD 204	(64)	15	–	(49)
<b>Total swap contracts</b>				<b>USD 918</b>	<b>(256)</b>	<b>35</b>	<b>–</b>	<b>(221)</b>

<sup>(1)</sup> The Fund is a seller of protection and if a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will pay (i) interest shortfalls in the event of significant appraisal reductions or realized losses and (ii) write downs as underlying cash bonds take losses.

### 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	(12)	Dec. 8, 2025	127.93 EUR	(2,520)	–	(13)
10 Year Canadian Government Bond Futures December 2025	(44)	Dec. 18, 2025	119.85 CAD	(5,388)	–	(114)
Ultra 10 Year United States Treasury Note Futures December 2025	16	Dec. 19, 2025	114.03 USD	2,562	23	–
Ultra United States Treasury Bond Futures December 2025	(5)	Dec. 19, 2025	116.75 USD	(835)	–	(23)
<b>Total futures contracts</b>				<b>(6,181)</b>	<b>23</b>	<b>(150)</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	52,567 CAD	(38,863) USD	Oct. 3, 2025	(52,567)	(54,071)	–	(1,504)
A	1,042 CAD	(760) USD	Oct. 3, 2025	(1,042)	(1,058)	–	(16)
A	983 CAD	(712) USD	Oct. 3, 2025	(983)	(991)	–	(8)
A	1,229 USD	(1,699) CAD	Oct. 3, 2025	1,699	1,710	11	–
A	39,106 USD	(54,400) CAD	Oct. 3, 2025	54,400	54,412	12	–
A	475 CAD	(297) EUR	Oct. 10, 2025	(475)	(485)	–	(10)
A	25 CAD	(16) EUR	Oct. 10, 2025	(25)	(26)	–	(1)
A	17 EUR	(27) CAD	Oct. 10, 2025	27	27	–	–
A	45 EUR	(73) CAD	Oct. 10, 2025	73	74	1	–
A	14 EUR	(22) CAD	Oct. 10, 2025	22	22	–	–
A	48 EUR	(77) CAD	Oct. 10, 2025	77	78	1	–
A	23 EUR	(37) CAD	Oct. 10, 2025	37	38	1	–
A	7 EUR	(11) CAD	Oct. 10, 2025	11	11	–	–
A	18 EUR	(29) CAD	Oct. 10, 2025	29	29	–	–
A	7 EUR	(11) CAD	Oct. 10, 2025	11	11	–	–
A	17,402 CAD	(12,747) USD	Oct. 10, 2025	(17,402)	(17,731)	–	(329)
A	552 CAD	(402) USD	Oct. 17, 2025	(552)	(559)	–	(7)
A	614 USD	(848) CAD	Oct. 17, 2025	848	854	6	–
A	1,540 CAD	(1,124) USD	Oct. 24, 2025	(1,540)	(1,563)	–	(23)
A	1,258 CAD	(910) USD	Oct. 24, 2025	(1,258)	(1,265)	–	(7)
A	228 USD	(317) CAD	Oct. 31, 2025	317	316	–	(1)
A	2,495 CAD	(1,814) USD	Jan. 9, 2026	(2,495)	(2,513)	–	(18)
A	659 CAD	(479) USD	Jan. 9, 2026	(659)	(664)	–	(5)

# MACKENZIE GLOBAL CORPORATE FIXED INCOME 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	513 CAD	(374) USD	Jan. 23, 2026	(513)	(518)	–	(5)
A	552 CAD	(402) USD	Jan. 23, 2026	(552)	(557)	–	(5)
A	54,039 CAD	(39,106) USD	Feb. 27, 2026	(54,039)	(54,066)	–	(27)
<b>Total forward currency contracts</b>						<b>32</b>	<b>(1,966)</b>
<b>Total Derivative assets</b>							<b>55</b>
<b>Total Derivative liabilities</b>							<b>(2,337)</b>

# MACKENZIE GLOBAL CORPORATE FIXED INCOME 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 CORPORATE FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

## NOTES TO FINANCIAL STATEMENTS

### 3. Material Accounting Policies (cont'd)

#### (b) Fair value measurement (cont'd)

Investments listed on a public securities exchange or traded on an over-the-counter market, including ETFs, are valued on the basis of the last traded market price or closing price recorded by the security exchange on which the security is principally traded, where this price falls within the quoted bid-ask spread for the investment. In circumstances where this price is not within the bid-ask spread, Mackenzie determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances. Mutual fund securities of an underlying fund are valued on a business day at the price calculated by the manager of such underlying fund in accordance with the constituting documents of such underlying fund. Unlisted or non-exchange traded investments, or investments where a last sale or close price is unavailable or investments for which market quotations are, in Mackenzie's opinion, inaccurate, unreliable, or not reflective of all available material information, are valued at their fair value as determined by Mackenzie using appropriate and accepted industry valuation techniques including valuation models. The fair value determined using valuation models requires the use of inputs and assumptions based on observable market data including volatility and other applicable rates or prices. In limited circumstances, the fair value may be determined using valuation techniques that are not supported by observable market data.

Cash and cash equivalents which includes cash on deposit with financial institutions and short-term investments that are readily convertible to cash, are subject to an insignificant risk of changes in value, and are used by the Fund in the management of short-term commitments. Cash and cash equivalents and short-term investments are reported at fair value which closely approximates their amortized cost due to their nature of being highly liquid and having short terms to maturity. Bank overdraft positions are presented under current liabilities as bank indebtedness in the Statement of Financial Position. Short-term investments that are not considered cash equivalents are separately disclosed in the Schedule of Investments.

The Fund may use derivatives (such as written options, futures, forward contracts, swaps or customized derivatives) to hedge against losses caused by changes in securities prices, interest rates or exchange rates. The Fund may also use derivatives for non-hedging purposes in order to invest indirectly in securities or financial markets, to gain exposure to other currencies, to seek to generate additional income, and/or for any other purpose considered appropriate by the Fund's portfolio manager(s), provided that the use of the derivative is consistent with the Fund's investment objectives. Any use of derivatives will comply with Canadian mutual fund laws, subject to the regulatory exemptions granted to the Fund, as applicable.

Valuations of derivative instruments are carried out daily, using normal exchange reporting sources for exchange-traded derivatives and specific broker enquiry for over-the-counter derivatives.

The value of forward contracts is the gain or loss that would be realized if, on the valuation date, the positions were to be closed out. The change in value of forward contracts is included in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net unrealized gain (loss).

The daily fluctuation of futures contracts or swaps, along with daily cash settlements made by the Fund, where applicable, are equal to the change in unrealized gains or losses that are best determined at the settlement price. These unrealized gains or losses are recorded and reported as such until the Fund closes out the contract or the contract expires. Margin paid or deposited in respect of futures contracts or swaps is reflected as a receivable in the Statement of Financial Position – Margin on derivatives. Any change in the variation margin requirement is settled daily.

Premiums paid for purchasing an option are recorded in the Statement of Financial Position – Investments at fair value.

Premiums received from writing options are included in the Statement of Financial Position as a liability and subsequently adjusted daily to fair value. If a written option expires unexercised, the premium received is recognized as a realized gain. If a written call option is exercised, the difference between the proceeds of the sale plus the value of the premium, and the cost of the security is recognized as a realized gain or loss. If a written put option is exercised, the cost of the security acquired is the exercise price of the option less the premium received.

Refer to the Schedule of Derivative Instruments and Schedule of Options Purchased/Written, as applicable, included in the Schedule of Investments for a listing of derivative and options positions as at September 30, 2025.

The Fund categorizes the fair value of its assets and liabilities into three categories, which are differentiated based on the observable nature of the inputs and extent of estimation required.

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly. Examples of Level 2 valuations include quoted prices for similar securities, quoted prices on inactive markets and from recognized investment dealers, and the application of factors derived from observable data to non-North American quoted prices in order to estimate the impact of differences in market closing times.

Financial instruments classified as Level 2 investments are valued based on the prices provided by an independent reputable pricing services company who prices the securities based on recent transactions and quotes received from market participants and through incorporating observable market data and using standard market convention practices. Short-term investments classified as Level 2 investments are valued based on amortized cost plus accrued interest which closely approximates fair value.

The estimated fair values for these securities may be different from the values that would have been used had a ready market for the investment existed; and

Level 3 – Inputs that are not based on observable market data.

The inputs are considered observable if they are developed using market data, such as publicly available information about actual events or transactions, and that reflect the assumption that market participants would use when pricing the asset or liability.

See Note 10 for the fair value classifications of the Fund.

#### (c) Income recognition

Interest income for distribution purposes represents the coupon interest received by the Fund which is accounted for on an accrual basis. The Fund does not amortize premiums paid or discounts received on the purchase of fixed income securities except for zero coupon bonds, which are amortized on a straight-line basis. Dividends are accrued as of the ex-dividend date. Unrealized gains or losses on investments, realized gains or losses on the sale of investments, including foreign exchange gains or losses on such investments, are calculated on a weighted average cost basis. Distributions received from an Underlying Fund or ETF are included in Interest income for distribution purposes, Dividends income, Net realized gain (loss) or Fee rebate income, as appropriate, on the ex-dividend or distribution date.

Income, realized gains (losses) and unrealized gains (losses) are allocated daily among the series on a pro-rata basis.

# MACKENZIE GLOBAL CORPORATE FIXED INCOME 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 CORPORATE FIXED INCOME 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 unit 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 alternative minimum tax, if applicable.

Losses of the Fund cannot be allocated to investors and are retained in the Fund for use in future years. Non-capital losses may be carried forward up to 20 years to reduce taxable income and realized capital gains of future years. Capital losses may be carried forward indefinitely to reduce future realized capital gains. Refer to Note 10 for the Fund's loss carryforwards.

### 6. Management Fees and Operating Expenses

Mackenzie is paid a management fee for managing the investment portfolio, providing investment analysis and recommendations, making investment decisions, making brokerage arrangements relating to the purchase and sale of the investment portfolio and making arrangements with registered dealers for the purchase and sale of securities of the Fund by investors. The management fee is calculated on each series of securities of the Fund as a fixed annual percentage of the daily net asset value of the series.

# MACKENZIE GLOBAL CORPORATE FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

## NOTES TO FINANCIAL STATEMENTS

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

Each series of the Fund, except B-Series, is charged a fixed rate annual administration fee ("Administration Fee") and in return, Mackenzie bears all of the operating expenses of the Fund, other than certain specified fund costs. The Administration Fee is calculated on each series of securities of the Fund as a fixed annual percentage of the daily net asset value of the series.

Other fund costs include taxes (including, but not limited to GST/HST and income tax), interest and borrowing costs, all fees and expenses of the Mackenzie Funds' Independent Review Committee ("IRC"), costs of complying with the regulatory requirement to produce Fund Facts, fees paid to external service providers associated with tax reclaims, refunds or the preparation of foreign tax reports on behalf of the Funds, new fees related to external services that were not commonly charged in the Canadian mutual fund industry and introduced after the date of the most recently filed simplified prospectus, and the costs of complying with any new regulatory requirements, including, without limitation, any new fees introduced after the date of the most recently filed simplified prospectus.

All expenses relating to the operation of the Fund attributable to B-Series securities will be charged to that particular series. Operating expenses include legal, audit, transfer agent, custodian, administration and trustee services, cost of financial reporting and Simplified Prospectus printing, regulatory filing fees and other miscellaneous expenses specifically attributable to the B-Series securities and any applicable taxes.

Mackenzie may waive or absorb management fees and/or Administration Fees at its discretion and stop waiving or absorbing such fees at any time without notice. Refer to Note 10 for the management fee and Administration Fee rates charged to each series of securities.

### 7. Fund's Capital

The capital of the Fund, which is comprised of the net assets attributable to securityholders, is divided into different series with each series having an unlimited number of securities. The securities outstanding for the Fund as at September 30, 2025 and 2024 and securities issued, reinvested and redeemed for the periods are presented in the Statement of Changes in Financial Position. Mackenzie manages the capital of the Fund in accordance with the investment objectives as discussed in Note 10.

### 8. Financial Instruments Risk

#### (a) Risk exposure and management

The Fund's investment activities expose it to a variety of financial risks, as defined in IFRS 7. The Fund's exposure to financial risks is concentrated in its investments, which are presented in the Schedule of Investments, as at September 30, 2025, grouped by asset type, with geographic and sector information.

Mackenzie seeks to minimize potential adverse effects of financial risks on the Fund's performance by employing professional, experienced portfolio advisors, by monitoring the Fund's positions and market events daily, by diversifying the investment portfolio within the constraints of the Fund's investment objectives, and where applicable, by using derivatives to hedge certain risk exposures. To assist in managing risks, Mackenzie also maintains a governance structure that oversees the Fund's investment activities and monitors compliance with the Fund's stated investment strategy, internal guidelines, and securities regulations.

#### (b) Liquidity risk

Liquidity risk arises when the Fund encounters difficulty in meeting its financial obligations as they become due. The Fund is exposed to liquidity risk due to potential daily cash redemptions of redeemable securities. In order to monitor the liquidity of its assets, the Fund utilizes a liquidity risk management program that calculates the number of days to convert the investments held by the Fund into cash using a multi-day liquidation approach. This liquidity risk analysis assesses the Fund's liquidity against predetermined minimum liquidity percentages established for different time periods and is monitored quarterly. In addition, the Fund has the ability to borrow up to 5% of its net assets for the purposes of funding redemptions.

In order to comply with securities regulations, the Fund must maintain at least 85% of its assets in liquid investments (i.e., investments that can be readily sold).

#### (c) Currency risk

Currency risk is the risk that financial instruments which are denominated or exchanged in a currency other than the Canadian dollar, which is the Fund's functional currency, will fluctuate due to changes in exchange rates. Generally, foreign denominated investments increase in value when the value of the Canadian dollar (relative to foreign currencies) falls. Conversely, when the value of the Canadian dollar rises relative to foreign currencies, the values of foreign denominated investments fall.

Note 10 indicates the foreign currencies, if applicable, to which the Fund had significant exposure, including both monetary and non-monetary financial instruments, and illustrates the potential impact, in Canadian dollar terms, to the Fund's net assets had the Canadian dollar strengthened or weakened by 5% relative to all foreign currencies, all other variables held constant. In practice, the actual trading results may differ and the difference could be material.

The Fund's sensitivity to currency risk illustrated in Note 10 includes potential indirect impacts from underlying funds and ETFs in which the Fund invests, and/or derivative contracts including forward currency contracts. Other financial assets and liabilities (including dividends and interest receivable, and receivables/payables for investments sold/purchased) that are denominated in foreign currencies do not expose the Fund to significant currency risk.

#### (d) Interest rate risk

Interest rate risk arises on interest-bearing financial instruments. The Fund is exposed to the risk that the value of interest-bearing financial instruments will fluctuate due to changes in the prevailing levels of market interest rates. Generally, these securities increase in value when interest rates fall and decrease in value when interest rates rise.

If significant, Note 10 summarizes the Fund's interest-bearing financial instruments by remaining term to maturity and illustrates the potential impact to the Fund's net assets had prevailing interest rates increased or decreased by 1%, assuming a parallel shift in the yield curve, all other variables held constant. The Fund's sensitivity to interest rate changes was estimated using weighted average duration. In practice, the actual trading results may differ and the difference could be material.

The Fund's sensitivity to interest rate risk illustrated in Note 10 includes potential indirect impacts from underlying funds and ETFs in which the Fund invests, and/or derivative contracts. Cash and cash equivalents and other money market instruments are short term in nature and are not generally subject to significant amounts of interest rate risk.

# MACKENZIE GLOBAL CORPORATE FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

## NOTES TO FINANCIAL STATEMENTS

### 8. Financial Instruments Risk (cont'd)

#### (e) Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer, or all factors affecting all instruments traded in a market or market segment. All investments present a risk of loss of capital. This risk is managed through a careful selection of investments and other financial instruments within the parameters of the investment strategies. Except for certain derivative contracts, the maximum risk resulting from financial instruments is equivalent to their fair value. The maximum risk of loss on certain derivative contracts such as forwards, swaps, and futures contracts is equal to their notional values. In the case of written call (put) options and short futures contracts, the loss to the Fund continues to increase, theoretically without limit, as the fair value of the underlying interest increases (decreases). However, these instruments are generally used within the overall investment management process to manage the risk from the underlying investments and do not typically increase the overall risk of loss to the Fund. This risk is mitigated by ensuring that the Fund holds a combination of the underlying interest, cash cover and/or margin that is equal to or greater than the value of the derivative contract.

Other price risk typically arises from exposure to equity and commodity securities. If significant, Note 10 illustrates the potential increase or decrease in the Fund's net assets, had the prices on the respective exchanges for these securities increased or decreased by 10%, all other variables held constant. In practice, the actual trading results may differ and the difference could be material.

The Fund's sensitivity to other price risk illustrated in Note 10 includes potential indirect impacts from underlying funds and ETFs in which the Fund invests, and/or derivative contracts.

#### (f) Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Fund. Note 10 summarizes the Fund's exposure, if applicable and significant, to credit risk.

If presented, credit ratings and rating categories are based on ratings issued by a designated rating organization. Indirect exposure to credit risk may arise from fixed-income securities, such as bonds, held by underlying funds and ETFs, if any. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer.

To minimize the possibility of settlement default, securities are exchanged for payment simultaneously, where market practices permit, through the facilities of a central depository and/or clearing agency where customary.

The carrying amount of investments and other assets represents the maximum credit risk exposure as at the date of the Statement of Financial Position. The Fund may enter into securities lending transactions with counterparties and it may also be exposed to credit risk from the counterparties to the derivative instruments it may use. Credit risk associated with these transactions is considered minimal as all counterparties have a rating equivalent to a designated rating organization's credit rating of not less than A-1 (low) on their short-term debt and of A on their long-term debt, as applicable.

#### (g) Underlying funds

The Fund may invest in underlying funds and may be indirectly exposed to currency risk, interest rate risk, other price risk and credit risk from fluctuations in the value of financial instruments held by the underlying funds. Note 10 summarizes the Fund's exposure, if applicable and significant, to these risks from underlying funds.

### 9. Other Information

#### Abbreviations

Foreign currencies, if any, are presented in these financial statements using the following abbreviated currency codes:

Currency Code	Description	Currency Code	Description	Currency Code	Description
AUD	Australian dollars	HUF	Hungarian forint	PLN	Polish zloty
AED	United Arab Emirates Dirham	IDR	Indonesian rupiah	QAR	Qatar Rial
BRL	Brazilian real	ILS	Israeli shekel	RON	Romanian leu
CAD	Canadian dollars	INR	Indian rupee	RUB	Russian ruble
CHF	Swiss franc	JPY	Japanese yen	SAR	Saudi riyal
CZK	Czech koruna	KOR	South Korean won	SEK	Swedish krona
CLP	Chilean peso	MXN	Mexican peso	SGD	Singapore dollars
CNY	Chinese yuan	MYR	Malaysian ringgit	THB	Thailand baht
COP	Colombian peso	NGN	Nigerian naira	TRL	Turkish lira
DKK	Danish krone	NOK	Norwegian krona	USD	United States dollars
EGP	Egyptian pound	NTD	New Taiwan dollar	VND	Vietnamese dong
EUR	Euro	NZD	New Zealand dollars	ZAR	South African rand
GBP	United Kingdom pounds	PEN	Peruvian nuevo sol	ZMW	Zambian kwacha
GHS	Ghana Cedi	PHP	Philippine peso		
HKD	Hong Kong dollars	PKR	Pakistani rupee		

# MACKENZIE GLOBAL CORPORATE FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

## NOTES TO FINANCIAL STATEMENTS

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

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

Date of Formation: June 6, 2024

The Fund may issue an unlimited number of securities of each series. The number of issued and outstanding securities of each series is disclosed in the Statements of Changes in Financial Position.

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

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

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 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 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 securities are no longer available for sale.

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. Investors who previously purchased other Mackenzie funds under a redemption charge purchase option may switch to securities of the Fund, under the redemption charge purchase option, until such time as their redemption schedule has expired. For further details, please refer to the Fund's Simplified Prospectus and Fund Facts.

# MACKENZIE GLOBAL CORPORATE FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

## 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	June 13, 2024	1.40%	0.17%
Series AR	June 13, 2024	1.40%	0.20%
Series CL	None issued <sup>(3)</sup>	n/a	n/a
Series D	June 13, 2024	0.60%	0.15%
Series F	June 13, 2024	0.55%	0.15%
Series F5	June 13, 2024	0.55%	0.15%
Series FB	June 13, 2024	0.60%	0.17%
Series IG	June 13, 2024	n/a	n/a
Series O	June 13, 2024	– <sup>(1)</sup>	n/a
Series PW	June 13, 2024	1.05%	0.15%
Series PWFB	June 13, 2024	0.55%	0.15%
Series PWR	June 13, 2024	1.05%	0.15%
Series PWT5	June 13, 2024	1.05%	0.15%
Series PWX	June 13, 2024	– <sup>(2)</sup>	– <sup>(2)</sup>
Series R	June 13, 2024	n/a	n/a
Series SC	June 13, 2024	1.10%	0.17%
Series S5	June 13, 2024	1.10%	0.17%

(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 June 13, 2024. All securities in the series were redeemed on September 19, 2025.

#### (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
809	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

#### (c) Securities Lending

	September 30, 2025		March 31, 2025	
	(\$)	(%)	(\$)	(%)
Value of securities loaned	2,870		991	
Value of collateral received	3,070		1,159	
	September 30, 2025		September 30, 2024	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	3	100.0	–	–
Tax withheld	(1)	(33.3)	–	–
	2	66.7	–	–
Payments to securities lending agent	–	–	–	–
Securities lending income	2	66.7	–	–

#### (d) Commissions

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

# MACKENZIE GLOBAL CORPORATE FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

## NOTES TO FINANCIAL STATEMENTS

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

#### (e) Risks Associated with Financial Instruments

##### i. Risk exposure and management

The Fund seeks to generate income with potential for long-term capital growth by investing primarily in fixed income securities of corporate issuers, anywhere in the world.

##### ii. Currency risk

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

September 30, 2025								
Currency	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Impact on net assets			
					Strengthened by 5%		Weakened by 5%	
					(\$)	(%)	(\$)	(%)
USD	76,386	12,272	(78,576)	10,082				
AUD	–	–	21	21				
EUR	218	(46)	(196)	(24)				
Total	76,604	12,226	(78,751)	10,079				
% of Net Assets	53.3	8.5	(54.7)	7.1				
Total currency rate sensitivity					(538)	(0.4)	538	0.4

March 31, 2025								
Currency	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Impact on net assets			
					Strengthened by 5%		Weakened by 5%	
					(\$)	(%)	(\$)	(%)
USD	79,272	4,156	(77,791)	5,637				
MXN	–	–	142	142				
EUR	471	–	(477)	(6)				
Total	79,743	4,156	(78,126)	5,773				
% of Net Assets	49.9	2.6	(48.9)	3.6				
Total currency rate sensitivity					(112)	(0.1)	588	0.4

\* Includes both monetary and non-monetary financial instruments

##### 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	771	(6,181)				
1-5 years	43,118	–				
5-10 years	39,243	–				
Greater than 10 years	42,831	–				
Total	125,963	(6,181)				
Total sensitivity to interest rate changes			(7,452)	(5.2)	7,452	5.2

# MACKENZIE GLOBAL CORPORATE FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

## NOTES TO FINANCIAL STATEMENTS

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

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

##### iii. Interest rate risk (cont'd)

	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
March 31, 2025			(\$)	(%)	(\$)	(%)
Less than 1 year	2,116	(879)				
1-5 years	45,773	–				
5-10 years	51,635	–				
Greater than 10 years	38,922	–				
Total	138,446	(879)				
Total sensitivity to interest rate changes			(8,296)	(5.2)	8,296	5.2

##### 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 3.0% of the net assets of the Fund (March 31, 2025 – 2.8%).

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	1.8	1.6
AA	7.8	4.5
A	9.1	10.7
BBB	31.2	37.6
Less than BBB	29.5	24.7
Unrated	8.2	7.5
Total	87.6	86.6

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

The Fund uses credit default swaps on a tranche of commercial mortgage-backed securities index (CMBX) to sell credit risk protection in the event of commercial mortgage-backed securities cash bond defaults. The notional value of such contracts is shown in the Schedule of Derivative Investments which indicate that the contracts provide exposure to losses on defaults of commercial mortgage-backed securities.

#### (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	–	125,465	498	125,963	–	138,446	–	138,446
Options	–	61	–	61	–	12	–	12
Exchange-traded funds/notes	2,296	–	–	2,296	2,957	–	–	2,957
Mutual funds	6,429	–	–	6,429	7,772	–	–	7,772
Derivative assets	23	32	–	55	10	13	–	23
Derivative liabilities	(150)	(2,187)	–	(2,337)	–	(673)	–	(673)
Liability for options written	–	(32)	–	(32)	–	–	–	–
Short-term investments	–	–	–	–	–	4,913	–	4,913
Total	8,598	123,339	498	132,435	10,739	142,711	–	153,450

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.

# MACKENZIE GLOBAL CORPORATE FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

## NOTES TO FINANCIAL STATEMENTS

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

#### (f) Fair Value Classification (cont'd)

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
	Bonds (\$)	Bonds (\$)
Balance – beginning of period	–	–
Purchases	513	–
Sales	–	–
Transfers in	–	–
Transfers out	–	–
Gains (losses) during the period:		
Realized	–	–
Unrealized	(15)	–
Balance – end of period	498	–
Change in unrealized gains (losses) during the period attributable to securities held at end of period	(15)	–

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	18	19
Other funds managed by the Manager	97,483	93,750
Funds managed by affiliates of the Manager	45,877	65,796

#### (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	55	(55)	–	–
Unrealized losses on derivative contracts	(2,337)	55	333	(1,949)
Liability for options written	(32)	–	–	(32)
Total	(2,314)	–	333	(1,981)

	March 31, 2025			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	23	(10)	–	13
Unrealized losses on derivative contracts	(673)	10	30	(633)
Liability for options written	–	–	–	–
Total	(650)	–	30	(620)

# MACKENZIE GLOBAL CORPORATE FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2025

## NOTES TO FINANCIAL STATEMENTS

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

#### (i) Interest in Unconsolidated Structured Entities

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

<b>September 30, 2025</b>	<b>% of Underlying Fund's Net Assets</b>	<b>Fair Value of Fund's Investment (\$)</b>
Mackenzie Floating Rate Income ETF	0.5	2,296
Mackenzie High Quality Floating Rate Fund Series R	2.1	6,429

  

<b>March 31, 2025</b>	<b>% of Underlying Fund's Net Assets</b>	<b>Fair Value of Fund's Investment (\$)</b>
Mackenzie Floating Rate Income ETF	0.5	2,957
Mackenzie High Quality Floating Rate Fund Series R	2.4	7,772