

MACKENZIE CANADIAN MONEY MARKET FUND

Interim Management Report of Fund Performance

For the Six-Month Period Ended September 30, 2023

This Interim Management Report of Fund Performance contains financial highlights but does not contain either the interim financial report or annual financial statements of the investment fund. You may obtain a copy of the interim financial report or annual financial statements, at no cost, by contacting us using one of the methods noted under Fund Formation and Series Information or by visiting the SEDAR+ website at www.sedarplus.ca.

Securityholders may also contact us using one of these methods to request a copy of the investment fund's proxy voting policies and procedures, proxy voting disclosure record or quarterly portfolio disclosure. For more information, please refer to the Fund's Simplified Prospectus and Fund Facts, which may also be obtained, at no cost, using any of the methods outlined above.

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

A NOTE ON FORWARD-LOOKING STATEMENTS

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

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



MACKENZIE
Investments

MACKENZIE CANADIAN MONEY MARKET FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2023

Management Discussion of Fund Performance

November 13, 2023

This Management Discussion of Fund Performance presents the portfolio management team's view on the significant factors and developments that have affected the Fund's performance and outlook in the six-month period ended September 30, 2023 (the "period"). If the Fund was established during the period, "period" represents the period since inception.

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

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

Results of Operations

Investment Performance

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

During the period, the Fund's Series SC securities returned 2.0%, and Series LB securities returned 2.1% (after deducting fees and expenses paid by the series). This compares with the FTSE Canada 91-Day T-Bill Index return of 2.2%. All index and series returns are calculated on a total return basis in Canadian dollar terms. Investors cannot invest in an index without incurring fees, expenses and commissions, which are not reflected in the index returns.

At September 30, 2023, the current yield was 4.04% for Series A; 4.00% for Series AR; 4.81% for Series ARG and Series C; 4.01% for Series DA; 4.80% for Series DF; 4.79% for Series F; 4.61% for Series FB and Investor Series; 4.45% for Series G; 4.56% for Series GP; 4.42% for Series I; 5.37% for Series O; 4.49% for Series PW; 4.78% for Series PWFB; 4.50% for Series PWR; 5.36% for Series PWX; 5.39% for Series R; 4.33% for Series SC; 4.60% for Series LB and Series LW; 4.77% for Series LF; 4.90% for Series LG; and 4.74% for Series LP securities of the Fund. Yields on 91-day treasury bills rose to 5.13% from 4.37% over the period.

Looking to tame high inflation, the Bank of Canada raised its policy rate by 50 basis points over the period to 5.00%, its highest level since 2001. In response, short-term yields, including yields on treasury bills, bankers' acceptances and short-term notes, increased.

The Fund's return reflects the interest rates available in the marketplace. The Fund operated in a rising interest rate environment, investing in high-quality government and corporate debt instruments. The Fund was primarily invested in short-term investment grade corporate bonds, which underperformed the index.

Over the period, the portfolio management team decreased exposure to corporate short-term discount notes, based on yield opportunities and relative valuation.

Net Assets

The Fund's net assets increased by 14.8% during the period to \$1.2 billion. This change was composed primarily of \$28.0 million in net income (including any interest and/or dividend income) from investment performance, after deducting fees and expenses, and an increase of \$129.6 million due to net securityholder activity (including sales, redemptions and cash distributions).

Fees and Expenses

The annualized management expense ratio ("MER") for each series during the period ended September 30, 2023, was generally similar to the MER for the year ended March 31, 2023. Total expenses paid vary from period to period mainly as a result of changes in average assets in each series. The MERs for Series A, Series AR and Series DA increased due to the Manager decreasing waivers on management and/or administration fees. The Manager may discontinue the practice of absorbing management and/or administration fees at any time without prior notice to investors. The MERs for all series are presented in the *Financial Highlights* section of this report.

Recent Developments

The portfolio management team expects interest rates to remain at elevated levels for longer than initially expected and economic growth to slow because of the impact of earlier central bank rate increases. At the end of the period, inflation in Canada was easing but remained high, and the Bank of Canada had paused rate increases. The team believes rate cuts are unlikely as long as the global economy remains resilient and inflation is elevated.

Related Party Transactions

Management and Administration Services

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

Other Related Party Transactions

Investment funds managed by Mackenzie and its affiliates may invest in the Fund. All these investments are made on a prospectus-exempt basis in accordance with the investment objectives of those funds. At September 30, 2023, funds managed by Mackenzie owned 63.4% of the Fund's NAV. All related party transactions are based on the NAV per security on each transaction day. As a result of these investments, the Fund may be subject to large transaction risk as discussed in the Fund's Simplified Prospectus. Mackenzie manages this risk to reduce the possibility of any adverse effect on the Fund or on its investors, through such processes as requiring advance notice of large redemptions.

At September 30, 2023, Mackenzie had an investment of \$3.5 million in the Fund (0.3% of the Fund's NAV).

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

MACKENZIE CANADIAN MONEY MARKET FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2023

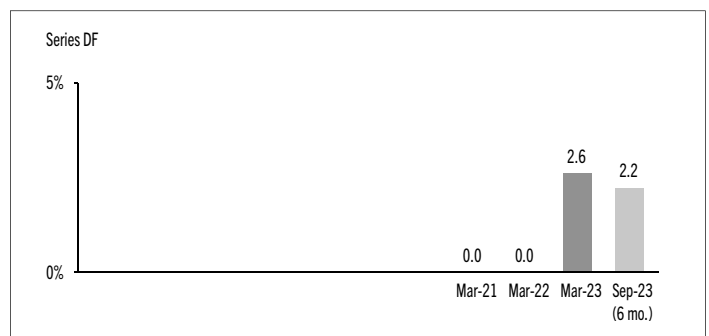
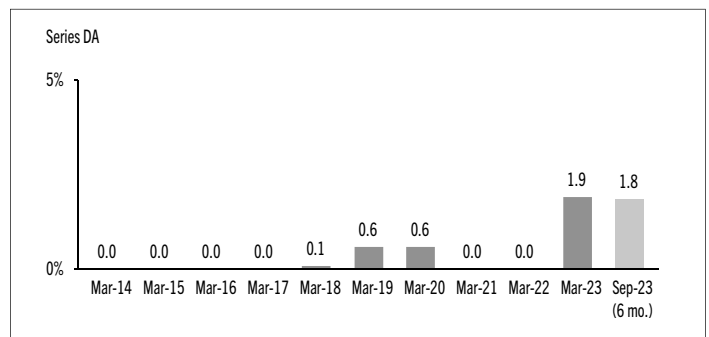
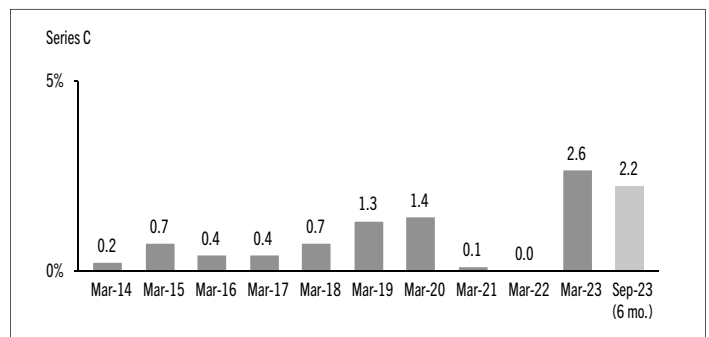
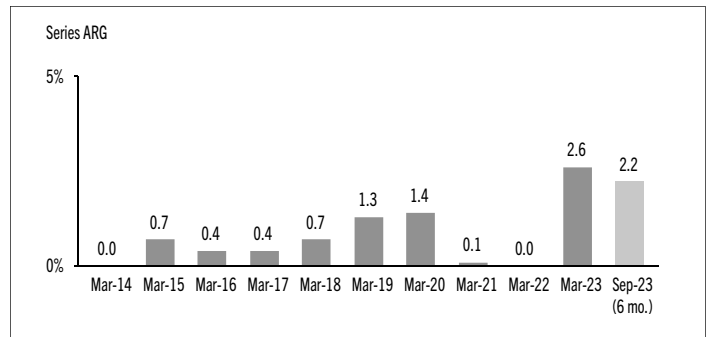
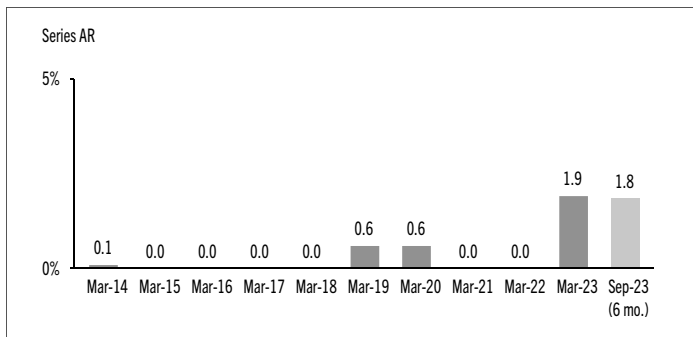
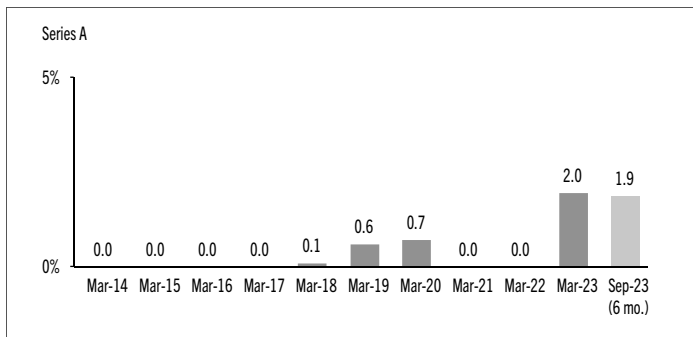
Past Performance

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

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

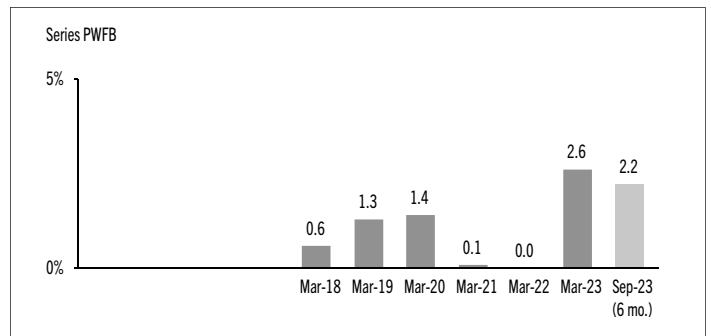
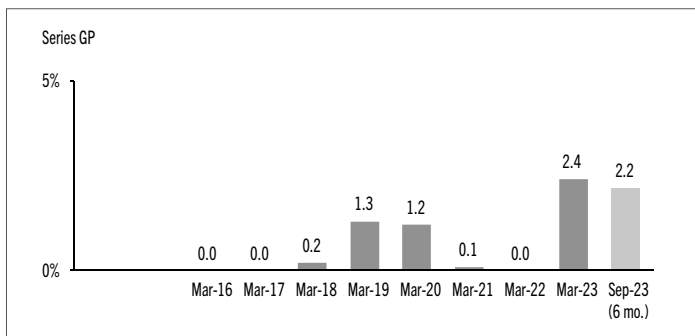
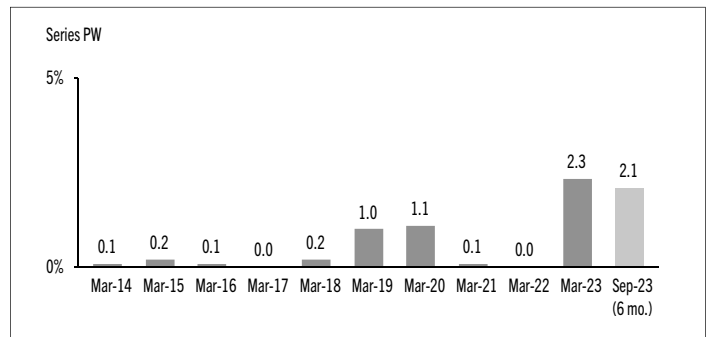
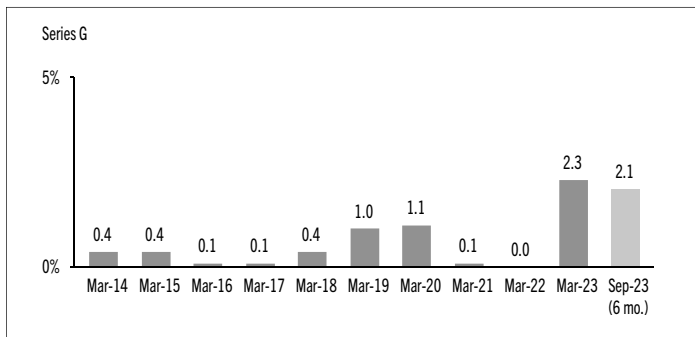
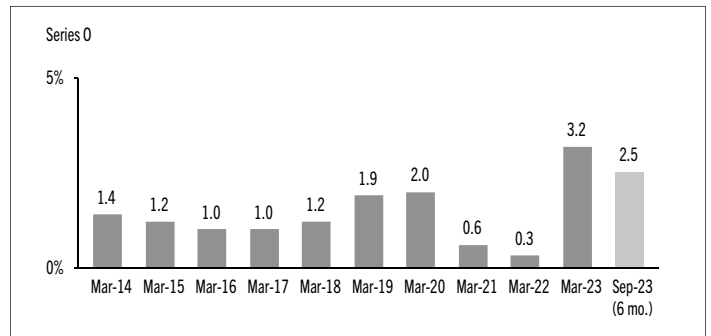
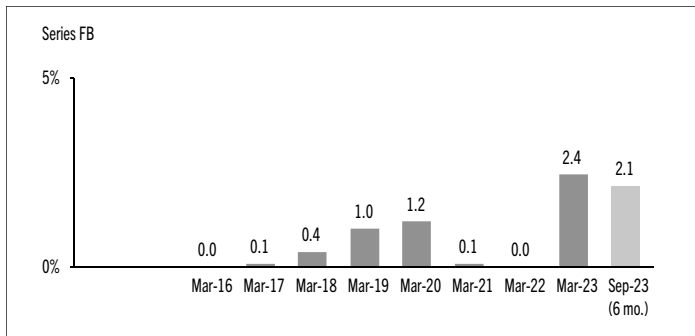
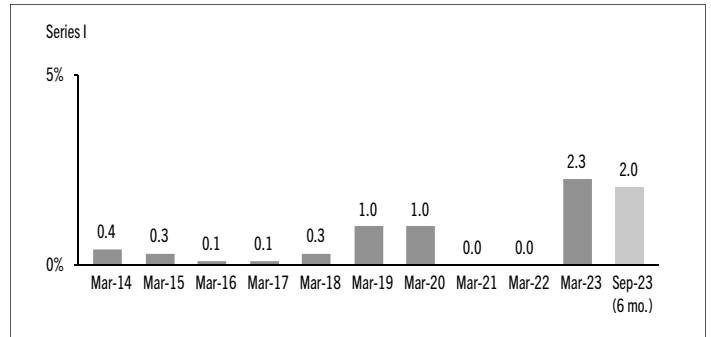
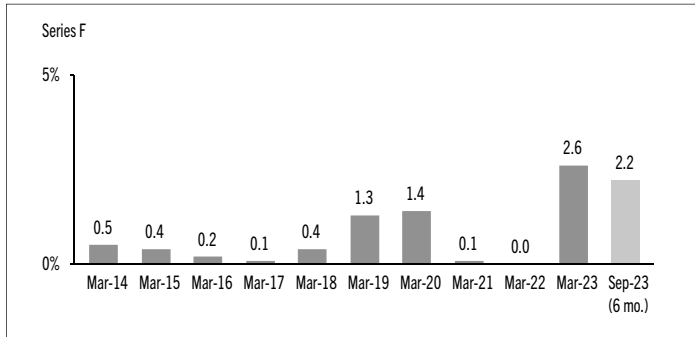
Year-by-Year Returns

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



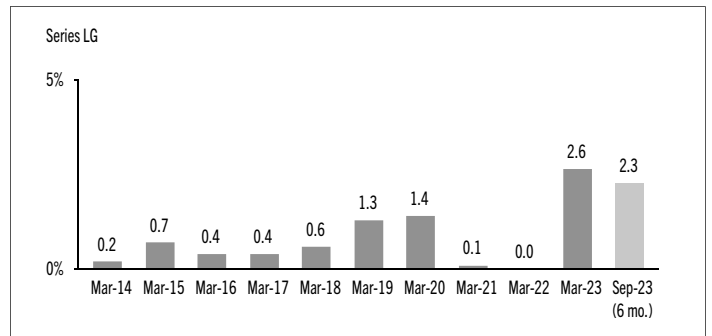
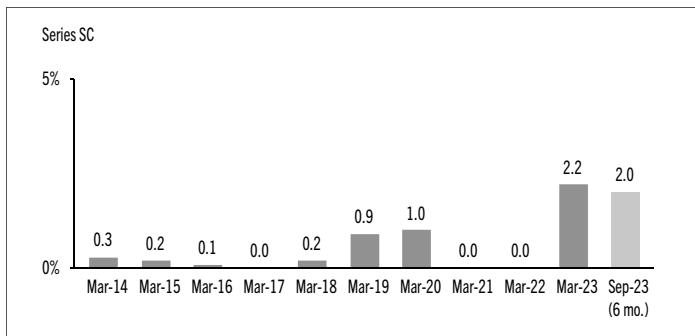
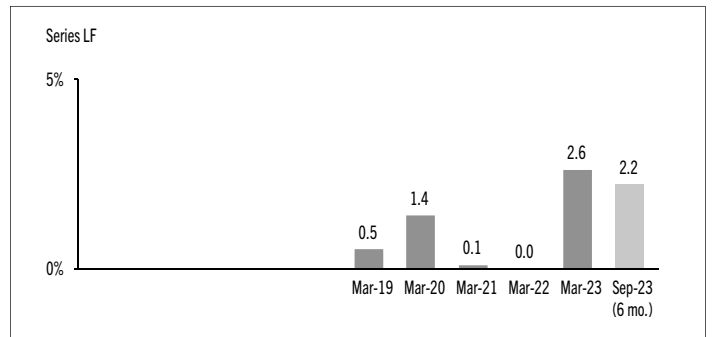
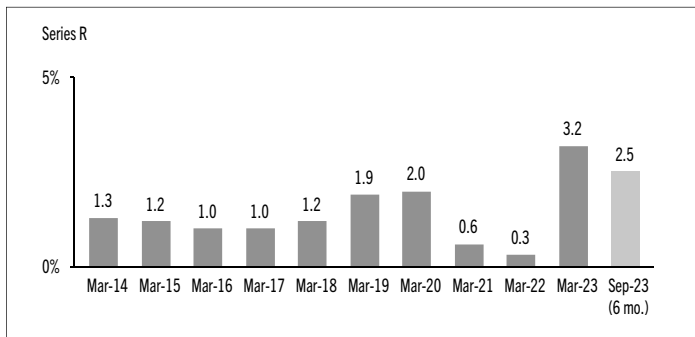
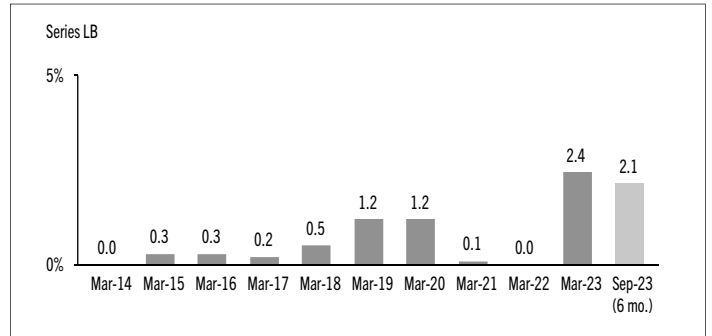
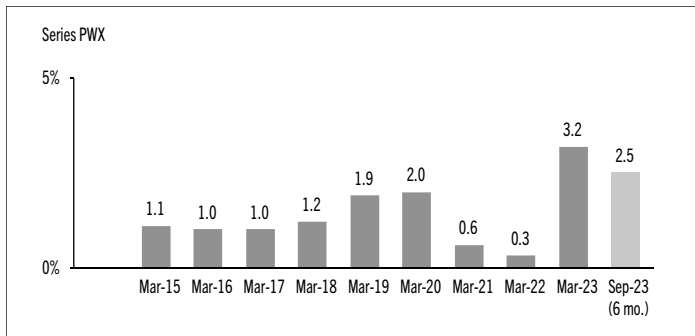
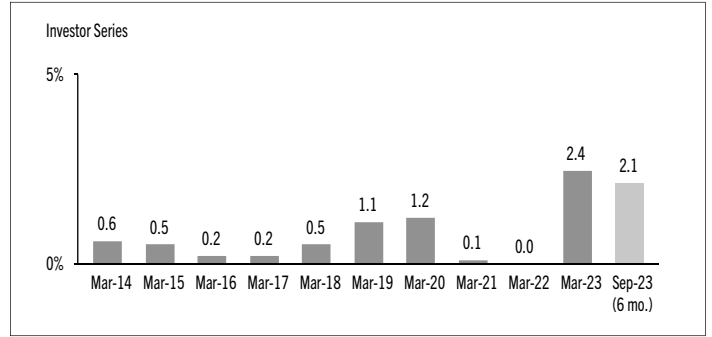
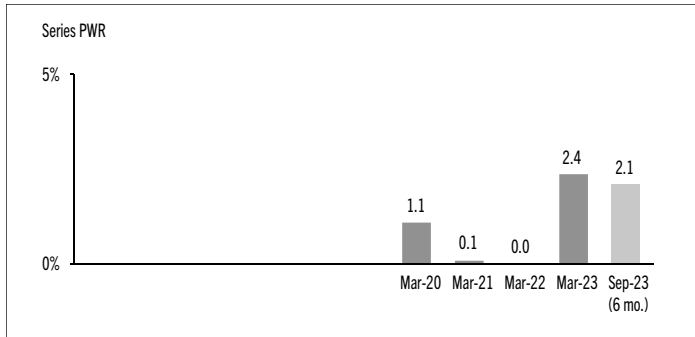
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INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2023



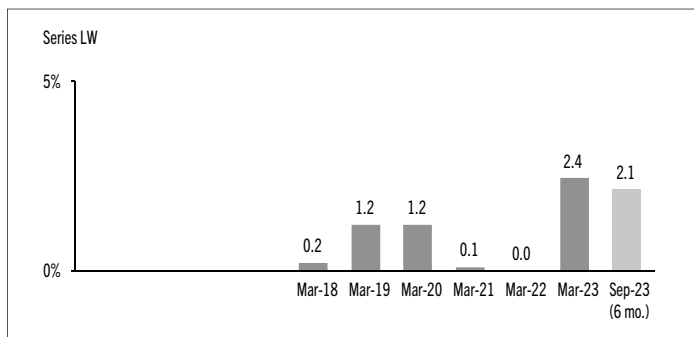
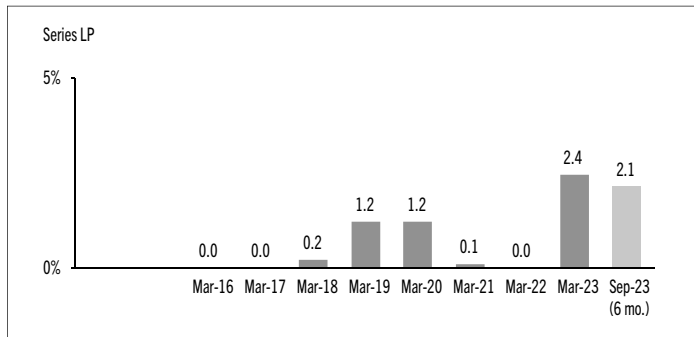
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Summary of Investment Portfolio at September 30, 2023

PORTFOLIO ALLOCATION	% OF NAV
Short-term investments	66.1
Bonds	34.1
Cash	(0.1)
Other assets (liabilities)	(0.1)

REGIONAL ALLOCATION	% OF NAV
Canada	98.3
United States	1.6
Germany	0.3
Cash	(0.1)
Other assets (liabilities)	(0.1)

SECTOR ALLOCATION	% OF NAV
Corporate bonds	32.6
Corporate short-term discount notes	23.4
Short-term discount notes	11.4
Canadian term deposits	10.9
Bankers' acceptance discount notes	9.4
Bearer deposit discount notes	8.0
Commercial paper discount notes	3.0
Municipal bonds	1.1
Federal bonds	0.4
Cash	(0.1)
Other assets (liabilities)	(0.1)

BONDS BY CREDIT RATING *	% OF NAV
AAA	1.3
AA	0.2
A	16.3
Unrated	16.3

SHORT-TERM NOTES BY CREDIT RATING *	% OF NAV
R1 (High)	20.9
R1 (Mid)	18.9
R1 (Low)	26.3

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

TOP 25 POSITIONS

Issuer	% OF NAV
Royal Bank of Canada 4.95% 10-03-2023	8.6
Bank of Montreal 2.85% 03-06-2024	5.7
National Bank of Canada F/R 02-07-2024	4.7
The Toronto-Dominion Bank F/R 01-31-2025	3.7
The Bank of Nova Scotia F/R 03-28-2024	3.5
Bank of China 5.50% 11-07-2023	2.9
Royal Bank of Canada F/R 11-24-2023	2.1
Hydro Ottawa Holding Inc. 5.12% 10-03-2023	2.0
HSBC Bank Canada 5.26% 10-04-2023	1.9
OMERS Realty Corp. 2.86% 02-23-2024 Callable 2024	1.9
Royal Bank of Canada 5.28% 10-23-2023	1.8
Province of Manitoba 5.10% 10-18-2023	1.6
Sumitomo Mitsui Banking Corp. 5.24% 10-27-2023	1.5
Province of Alberta 5.11% 10-16-2023	1.5
Central One Credit Union 5.23% 12-07-2023	1.4
The Toronto-Dominion Bank 2.85% 03-08-2024	1.4
Province of Newfoundland 5.14% 12-04-2023	1.3
Plaza Trust 5.36% 01-03-2024	1.3
Bank of Montreal F/R 03-27-2024	1.2
Royal Bank of Canada F/R 03-26-2024	1.2
The Bank of Nova Scotia 5.23% 10-18-2023	1.2
Toyota Credit Canada Inc. 5.54% 05-22-2024	1.2
Bank of Montreal 2.28% 07-29-2024	1.2
EPCOR Utilities Inc. 5.11% 10-03-2023	1.1
Mercedes-Benz Finance Canada Inc. 5.22% 11-10-2023	1.1

Top long positions as a percentage of total net asset value **57.0**

The Fund held no short positions at the end of the period.

The investments and percentages may have changed since September 30, 2023, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.

MACKENZIE CANADIAN MONEY MARKET FUND

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Financial Highlights

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

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

Series A	Sep. 30 2023	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019
Net assets, beginning of period	10.00	10.00	10.00	10.00	10.00	10.00
Increase (decrease) from operations:						
Total revenue	0.25	0.33	0.03	0.06	0.19	0.20
Total expenses	(0.06)	(0.12)	(0.03)	(0.06)	(0.13)	(0.13)
Realized gains (losses) for the period	-	(0.02)	-	-	0.01	(0.01)
Unrealized gains (losses) for the period	-	-	-	-	-	-
Total increase (decrease) from operations²	0.19	0.19	-	-	0.07	0.06
Distributions:						
From net investment income (excluding Canadian dividends)	(0.19)	(0.19)	-	-	(0.07)	(0.06)
From Canadian dividends	-	-	-	-	-	-
From capital gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total annual distributions³	(0.19)	(0.19)	-	-	(0.07)	(0.06)
Net assets, end of period	10.00	10.00	10.00	10.00	10.00	10.00

Series AR	Sep. 30 2023	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019
Net assets, beginning of period	10.00	10.00	10.00	10.00	10.00	10.00
Increase (decrease) from operations:						
Total revenue	0.25	0.33	0.03	0.06	0.19	0.20
Total expenses	(0.07)	(0.12)	(0.03)	(0.06)	(0.13)	(0.13)
Realized gains (losses) for the period	-	(0.01)	-	-	-	(0.01)
Unrealized gains (losses) for the period	-	-	-	-	-	-
Total increase (decrease) from operations²	0.18	0.20	-	-	0.06	0.06
Distributions:						
From net investment income (excluding Canadian dividends)	(0.18)	(0.19)	-	-	(0.06)	(0.06)
From Canadian dividends	-	-	-	-	-	-
From capital gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total annual distributions³	(0.18)	(0.19)	-	-	(0.06)	(0.06)
Net assets, end of period	10.00	10.00	10.00	10.00	10.00	10.00

Series ARG	Sep. 30 2023	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019
Net assets, beginning of period	10.00	10.00	10.00	10.00	10.00	10.00
Increase (decrease) from operations:						
Total revenue	0.25	0.33	0.03	0.06	0.19	0.20
Total expenses	(0.03)	(0.06)	(0.03)	(0.05)	(0.06)	(0.06)
Realized gains (losses) for the period	(0.22)	(0.01)	-	-	0.01	(0.01)
Unrealized gains (losses) for the period	-	-	-	-	-	-
Total increase (decrease) from operations²	-	0.26	-	0.01	0.14	0.13
Distributions:						
From net investment income (excluding Canadian dividends)	(0.22)	(0.26)	-	(0.01)	(0.14)	(0.13)
From Canadian dividends	-	-	-	-	-	-
From capital gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total annual distributions³	(0.22)	(0.26)	-	(0.01)	(0.14)	(0.13)
Net assets, end of period	10.00	10.00	10.00	10.00	10.00	10.00

Series C	Sep. 30 2023	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019
Net assets, beginning of period	10.00	10.00	10.00	10.00	10.00	10.00
Increase (decrease) from operations:						
Total revenue	0.25	0.33	0.03	0.06	0.19	0.20
Total expenses	(0.03)	(0.06)	(0.03)	(0.05)	(0.06)	(0.06)
Realized gains (losses) for the period	-	(0.01)	-	-	0.01	(0.01)
Unrealized gains (losses) for the period	-	-	-	-	-	-
Total increase (decrease) from operations²	0.22	0.26	-	0.01	0.14	0.13
Distributions:						
From net investment income (excluding Canadian dividends)	(0.22)	(0.26)	-	(0.01)	(0.14)	(0.13)
From Canadian dividends	-	-	-	-	-	-
From capital gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total annual distributions³	(0.22)	(0.26)	-	(0.01)	(0.14)	(0.13)
Net assets, end of period	10.00	10.00	10.00	10.00	10.00	10.00

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

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

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

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INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2023

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

	Sep. 30 2023	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019
Series GP						
Net assets, beginning of period	10.00	10.00	10.00	10.00	10.00	10.00
Increase (decrease) from operations:						
Total revenue	0.23	0.35	0.03	0.06	0.17	0.17
Total expenses	(0.04)	(0.08)	(0.03)	(0.06)	(0.07)	(0.06)
Realized gains (losses) for the period	0.02	(0.06)	-	0.02	0.01	0.03
Unrealized gains (losses) for the period	-	-	-	-	-	-
Total increase (decrease) from operations²	0.21	0.21	-	0.02	0.11	0.14
Distributions:						
From net investment income (excluding Canadian dividends)	(0.21)	(0.24)	-	(0.01)	(0.12)	(0.13)
From Canadian dividends	-	-	-	-	-	-
From capital gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total annual distributions³	(0.21)	(0.24)	-	(0.01)	(0.12)	(0.13)
Net assets, end of period	10.00	10.00	10.00	10.00	10.00	10.00
Series I						
Net assets, beginning of period	10.00	10.00	10.00	10.00	10.00	10.00
Increase (decrease) from operations:						
Total revenue	0.25	0.33	0.03	0.06	0.19	0.20
Total expenses	(0.05)	(0.06)	-	(0.03)	(0.06)	(0.09)
Realized gains (losses) for the period	-	(0.02)	-	-	-	(0.01)
Unrealized gains (losses) for the period	-	-	-	-	-	-
Total increase (decrease) from operations²	0.20	0.25	0.03	0.03	0.13	0.10
Distributions:						
From net investment income (excluding Canadian dividends)	(0.20)	(0.22)	-	-	(0.10)	(0.09)
From Canadian dividends	-	-	-	-	-	-
From capital gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total annual distributions³	(0.20)	(0.22)	-	-	(0.10)	(0.09)
Net assets, end of period	10.00	10.00	10.00	10.00	10.00	10.00
Series O						
Net assets, beginning of period	10.00	10.00	10.00	10.00	10.00	10.00
Increase (decrease) from operations:						
Total revenue	0.25	0.33	0.03	0.06	0.19	0.19
Total expenses	-	-	-	-	-	-
Realized gains (losses) for the period	-	(0.02)	-	-	-	-
Unrealized gains (losses) for the period	-	-	-	-	-	-
Total increase (decrease) from operations²	0.25	0.31	0.03	0.06	0.19	0.19
Distributions:						
From net investment income (excluding Canadian dividends)	(0.25)	(0.31)	(0.03)	(0.06)	(0.19)	(0.19)
From Canadian dividends	-	-	-	-	-	-
From capital gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total annual distributions³	(0.25)	(0.31)	(0.03)	(0.06)	(0.19)	(0.19)
Net assets, end of period	10.00	10.00	10.00	10.00	10.00	10.00

	Sep. 30 2023	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019
Series PW						
Net assets, beginning of period	10.00	10.00	10.00	10.00	10.00	10.00
Increase (decrease) from operations:						
Total revenue	0.25	0.33	0.03	0.06	0.19	0.19
Total expenses	(0.04)	(0.08)	(0.03)	(0.06)	(0.08)	(0.09)
Realized gains (losses) for the period	-	(0.01)	-	0.01	-	-
Unrealized gains (losses) for the period	-	-	-	-	-	-
Total increase (decrease) from operations²	0.21	0.24	-	0.01	0.11	0.10
Distributions:						
From net investment income (excluding Canadian dividends)	(0.21)	(0.23)	-	(0.01)	(0.11)	(0.10)
From Canadian dividends	-	-	-	-	-	-
From capital gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total annual distributions³	(0.21)	(0.23)	-	(0.01)	(0.11)	(0.10)
Net assets, end of period	10.00	10.00	10.00	10.00	10.00	10.00
Series PWFB						
Net assets, beginning of period	10.00	10.00	10.00	10.00	10.00	10.00
Increase (decrease) from operations:						
Total revenue	0.25	0.32	0.03	0.06	0.19	0.19
Total expenses	(0.03)	(0.06)	(0.03)	(0.05)	(0.06)	(0.06)
Realized gains (losses) for the period	-	-	-	-	-	-
Unrealized gains (losses) for the period	-	-	-	-	-	-
Total increase (decrease) from operations²	0.22	0.26	-	0.01	0.13	0.13
Distributions:						
From net investment income (excluding Canadian dividends)	(0.22)	(0.26)	-	(0.01)	(0.14)	-
From Canadian dividends	-	-	-	-	-	-
From capital gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total annual distributions³	(0.22)	(0.26)	-	(0.01)	(0.14)	-
Net assets, end of period	10.00	10.00	10.00	10.00	10.00	10.00
Series PWR						
Net assets, beginning of period	10.00	10.00	10.00	10.00	10.00	n/a
Increase (decrease) from operations:						
Total revenue	0.25	0.32	0.03	0.06	0.19	n/a
Total expenses	(0.04)	(0.08)	(0.03)	(0.05)	(0.08)	n/a
Realized gains (losses) for the period	-	0.02	-	-	-	n/a
Unrealized gains (losses) for the period	-	-	-	-	-	n/a
Total increase (decrease) from operations²	0.21	0.26	-	0.01	0.11	n/a
Distributions:						
From net investment income (excluding Canadian dividends)	(0.21)	(0.23)	-	(0.01)	(0.11)	n/a
From Canadian dividends	-	-	-	-	-	n/a
From capital gains	-	-	-	-	-	n/a
Return of capital	-	-	-	-	-	n/a
Total annual distributions³	(0.21)	(0.23)	-	(0.01)	(0.11)	n/a
Net assets, end of period	10.00	10.00	10.00	10.00	10.00	n/a

MACKENZIE CANADIAN MONEY MARKET FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2023

RATIOS AND SUPPLEMENTAL DATA

	Sep. 30 2023	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019
Series A						
Total net asset value (\$000) ¹	19,154	21,167	25,230	34,311	48,463	34,192
Securities outstanding (000) ¹	1,916	2,117	2,523	3,431	4,846	3,419
Management expense ratio (%) ²	1.27	1.21	0.31	0.63	1.27	1.27
Management expense ratio before waivers or absorptions (%) ²	1.27	1.27	1.27	1.27	1.27	1.27
Trading expense ratio (%) ³	–	–	–	–	–	–
Portfolio turnover rate (%)	n/a	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.00	10.00	10.00	10.00	10.00	10.00
Series AR						
Total net asset value (\$000) ¹	30,199	28,699	23,652	22,089	20,359	17,474
Securities outstanding (000) ¹	3,020	2,870	2,365	2,209	2,036	1,747
Management expense ratio (%) ²	1.31	1.25	0.32	0.60	1.31	1.31
Management expense ratio before waivers or absorptions (%) ²	1.31	1.31	1.31	1.31	1.31	1.31
Trading expense ratio (%) ³	–	–	–	–	–	–
Portfolio turnover rate (%)	n/a	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.00	10.00	10.00	10.00	10.00	10.00
Series ARG						
Total net asset value (\$000) ¹	339	335	349	360	381	413
Securities outstanding (000) ¹	34	34	35	36	38	41
Management expense ratio (%) ²	0.56	0.55	0.30	0.47	0.55	0.55
Management expense ratio before waivers or absorptions (%) ²	0.56	0.56	0.55	0.55	0.55	0.55
Trading expense ratio (%) ³	–	–	–	–	–	–
Portfolio turnover rate (%)	n/a	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.00	10.00	10.00	10.00	10.00	10.00
Series C						
Total net asset value (\$000) ¹	55,511	59,061	63,496	76,965	85,374	91,580
Securities outstanding (000) ¹	5,551	5,906	6,350	7,697	8,537	9,158
Management expense ratio (%) ²	0.55	0.55	0.31	0.47	0.56	0.56
Management expense ratio before waivers or absorptions (%) ²	0.55	0.55	0.55	0.55	0.56	0.56
Trading expense ratio (%) ³	–	–	–	–	–	–
Portfolio turnover rate (%)	n/a	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.00	10.00	10.00	10.00	10.00	10.00
Series CL						
Total net asset value (\$000) ¹	n/a	1	1	1,001	n/a	n/a
Securities outstanding (000) ¹	n/a	–	–	100	n/a	n/a
Management expense ratio (%) ²	n/a	–	–	–	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	n/a	–	–	–	n/a	n/a
Trading expense ratio (%) ³	n/a	–	–	–	n/a	n/a
Portfolio turnover rate (%)	n/a	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	n/a	10.00	10.00	10.00	n/a	n/a

	Sep. 30 2023	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019
Series DA						
Total net asset value (\$000) ¹	29,286	41,338	24,964	45,482	22,001	6,275
Securities outstanding (000) ¹	2,929	4,134	2,496	4,548	2,200	627
Management expense ratio (%) ²	1.31	1.25	0.30	0.55	1.31	1.30
Management expense ratio before waivers or absorptions (%) ²	1.31	1.31	1.31	1.31	1.31	1.30
Trading expense ratio (%) ³	–	–	–	–	–	–
Portfolio turnover rate (%)	n/a	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.00	10.00	10.00	10.00	10.00	10.00
Series DF						
Total net asset value (\$000) ¹	16,730	21,892	23,182	25,598	n/a	n/a
Securities outstanding (000) ¹	1,673	2,189	2,318	2,560	n/a	n/a
Management expense ratio (%) ²	0.56	0.56	0.31	0.38	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	0.56	0.56	0.56	0.56	n/a	n/a
Trading expense ratio (%) ³	–	–	–	–	n/a	n/a
Portfolio turnover rate (%)	n/a	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.00	10.00	10.00	10.00	n/a	n/a
Series F						
Total net asset value (\$000) ¹	32,655	23,447	22,554	22,885	69,439	10,223
Securities outstanding (000) ¹	3,265	2,345	2,255	2,289	6,944	1,022
Management expense ratio (%) ²	0.56	0.56	0.32	0.51	0.56	0.59
Management expense ratio before waivers or absorptions (%) ²	0.56	0.56	0.56	0.55	0.56	0.59
Trading expense ratio (%) ³	–	–	–	–	–	–
Portfolio turnover rate (%)	n/a	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.00	10.00	10.00	10.00	10.00	10.00

- (1) This information is provided as at the end of the fiscal period shown.
- (2) Management expense ratio ("MER") is based on total expenses, excluding commissions and other portfolio transaction costs, income taxes and withholding taxes, for the stated period and is expressed as an annualized percentage of daily average net assets during the period, except as noted. In the period a series is established, the MER is annualized from the date of inception to the end of the period. Where the Fund directly invests in securities of another fund (including exchange-traded funds or "ETFs"), the MERs presented for the Fund include the portion of MERs of the other fund(s) attributable to this investment. Any income distributions received from ETFs managed by the Manager, with the intention of offsetting fees paid within those ETFs but which are not considered to be duplicative fees under regulatory requirements, are treated as waived expenses for MER purposes. The Manager may waive or absorb operating expenses at its discretion and stop waiving or absorbing such expenses at any time without notice.
- (3) The trading expense ratio ("TER") represents total commissions and other portfolio transaction costs incurred as an annualized percentage of daily average net assets during the period. Where the Fund invests in securities of another fund (including ETFs), the TERs presented for the Fund include the portion of TERs of the other fund(s) attributable to this investment.

MACKENZIE CANADIAN MONEY MARKET FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2023

RATIOS AND SUPPLEMENTAL DATA (cont'd)

Series SC	Sep. 30 2023	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019
Total net asset value (\$000) ¹	84,184	86,657	80,348	87,119	89,666	76,837
Securities outstanding (000) ¹	8,418	8,666	8,035	8,712	8,967	7,684
Management expense ratio (%) ²	0.99	0.97	0.30	0.58	0.99	0.99
Management expense ratio before waivers or absorptions (%) ²	0.99	0.99	0.99	0.99	0.99	0.99
Trading expense ratio (%) ³	–	–	–	–	–	–
Portfolio turnover rate (%)	n/a	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.00	10.00	10.00	10.00	10.00	10.00

Investor Series	Sep. 30 2023	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019
Total net asset value (\$000) ¹	507	500	572	591	813	884
Securities outstanding (000) ¹	51	50	57	59	81	88
Management expense ratio (%) ²	0.74	0.73	0.31	0.55	0.75	0.75
Management expense ratio before waivers or absorptions (%) ²	0.74	0.74	0.74	0.74	0.75	0.75
Trading expense ratio (%) ³	–	–	–	–	–	–
Portfolio turnover rate (%)	n/a	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.00	10.00	10.00	10.00	10.00	10.00

Series LB	Sep. 30 2023	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019
Total net asset value (\$000) ¹	13,321	8,170	6,064	5,964	2,726	1,058
Securities outstanding (000) ¹	1,332	817	606	596	273	106
Management expense ratio (%) ²	0.74	0.74	0.31	0.50	0.75	0.77
Management expense ratio before waivers or absorptions (%) ²	0.74	0.74	0.74	0.74	0.75	0.77
Trading expense ratio (%) ³	–	–	–	–	–	–
Portfolio turnover rate (%)	n/a	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.00	10.00	10.00	10.00	10.00	10.00

Series LF	Sep. 30 2023	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019
Total net asset value (\$000) ¹	1,953	662	493	761	243	18
Securities outstanding (000) ¹	195	66	49	76	24	2
Management expense ratio (%) ²	0.58	0.58	0.30	0.45	0.57	0.56
Management expense ratio before waivers or absorptions (%) ²	0.58	0.58	0.58	0.58	0.58	0.57
Trading expense ratio (%) ³	–	–	–	–	–	–
Portfolio turnover rate (%)	n/a	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.00	10.00	10.00	10.00	10.00	10.00

Series LG	Sep. 30 2023	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019
Total net asset value (\$000) ¹	4	4	4	5	5	58
Securities outstanding (000) ¹	–	–	–	1	1	6
Management expense ratio (%) ²	0.58	0.54	0.42	0.48	0.58	0.57
Management expense ratio before waivers or absorptions (%) ²	0.58	0.58	0.57	0.57	0.58	0.57
Trading expense ratio (%) ³	–	–	–	–	–	–
Portfolio turnover rate (%)	n/a	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.00	10.00	10.00	10.00	10.00	10.00

Series LP	Sep. 30 2023	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019
Total net asset value (\$000) ¹	4	247	465	250	1	1
Securities outstanding (000) ¹	–	25	47	25	–	–
Management expense ratio (%) ²	0.74	0.72	0.31	0.30	0.73	0.73
Management expense ratio before waivers or absorptions (%) ²	0.74	0.74	0.73	0.73	0.74	0.76
Trading expense ratio (%) ³	–	–	–	–	–	–
Portfolio turnover rate (%)	n/a	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.00	10.00	10.00	10.00	10.00	10.00

Series LW	Sep. 30 2023	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019
Total net asset value (\$000) ¹	10,256	7,904	4,168	4,527	1,047	745
Securities outstanding (000) ¹	1,026	790	417	453	105	74
Management expense ratio (%) ²	0.74	0.74	0.30	0.49	0.75	0.77
Management expense ratio before waivers or absorptions (%) ²	0.74	0.74	0.74	0.74	0.75	0.77
Trading expense ratio (%) ³	–	–	–	–	–	–
Portfolio turnover rate (%)	n/a	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.00	10.00	10.00	10.00	10.00	10.00

Management Fees

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

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

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

The Manager used approximately 42% of the total management fee revenues received from all Mackenzie funds during the period to fund distribution-related payments to registered dealers and brokers. In comparison, such distribution-related payments for the Fund represented on average 29% of the management fees paid by all applicable series of the Fund during the period. The actual percentage for each series may be higher or lower than the average depending on the level of trailing commissions and sales commissions paid for that series.

MACKENZIE CANADIAN MONEY MARKET FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2023

Fund Formation and Series Information

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

Date of Formation: January 4, 1991

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

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

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

Series AR securities are offered to retail investors in a Registered Disability Savings Plan offered by Mackenzie.

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

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

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

Series DF securities are offered to retail investors investing a minimum of \$1,000 who participate in the Mackenzie One-Step Dollar Cost Averaging Service, and who are enrolled in a dealer sponsored fee for service or wrap program, who are subject to an asset based fee rather than commissions on each transaction.

Series F securities are offered to investors who are enrolled in a dealer-sponsored fee-for-service or wrap program, who are subject to an asset-based fee rather than commissions on each transaction and who invest at least \$500; they are also available to employees of Mackenzie and its subsidiaries, and directors of Mackenzie.

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

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

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

Series O securities are offered only to investors investing a minimum of \$500,000 who are enrolled in Mackenzie Portfolio Architecture Service or Open Architecture Service; certain institutional investors; investors in a qualified group plan, and certain qualifying employees of Mackenzie and its subsidiaries.

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

Series PWFB securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000. Investors are required to negotiate their advisor service fee, which cannot exceed 1.50%, with their financial advisor.

Series PWR securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000 in a Registered Disability Savings Plan offered by Mackenzie.

Series PWX securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000. Investors are required to negotiate their advisor service fee, which cannot exceed 1.50%, with their financial advisor.

Series R securities are offered only to other funds managed by Mackenzie on a non-prospectus basis in connection with fund-of-fund arrangements.

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

Series CL securities are not available for sale.

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

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

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

Series LF securities are offered to retail investors investing a minimum of \$500, who are enrolled in the LBC Private Banking sponsored fee-for-service program.

Series LP securities are offered to retail investors investing a minimum of \$500 who participate in the Mackenzie Portfolio Rebalancing System.

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

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

Effective June 1, 2022, an investor may purchase the Fund under a sales charge purchase option and a no-load purchase option. Not all purchase options are available under each series of the Fund. The sales charge under the sales charge purchase option is negotiated by the investor with their dealer. Securities purchased before June 1, 2022, under the redemption charge purchase option, low-load 3 purchase option and low-load 2 purchase option (collectively the "deferred sales charge purchase options") may continue to be held in investor accounts. Investors may switch from securities of a Mackenzie fund previously purchased under these deferred sales charge purchase options to securities of other Mackenzie funds, under the same purchase option, until such time as the redemption schedule has expired. For further details, please refer to the Fund's Simplified Prospectus and Fund Facts.

MACKENZIE CANADIAN MONEY MARKET FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2023

Fund Formation and Series Information (cont'd)

Series	Inception/ Reinstatement Date	Management Fee	Administration Fee
Series A	January 17, 1991	0.70% ⁽⁴⁾	0.14%
Series AR	December 8, 2011	0.70% ⁽⁴⁾	0.19%
Series ARG	December 6, 2013	0.50%	n/a
Series C	December 6, 2013	0.35% ⁽⁴⁾	n/a
Series CL	None issued ⁽³⁾	n/a	n/a
Series DA	February 10, 2012	0.70% ⁽⁴⁾	0.17%
Series DF	July 29, 2020	0.25% ⁽⁴⁾	0.15%
Series F	September 26, 2008	0.25% ⁽⁴⁾	0.15%
Series FB	October 26, 2015	0.35% ⁽⁴⁾	0.17%
Series G	August 19, 2008	0.50% ⁽⁴⁾	0.14%
Series GP	January 14, 2016	0.35% ⁽⁴⁾	0.17%
Series I	October 25, 1999	0.575% ⁽⁴⁾	0.16%
Series O	September 25, 2009	— ⁽¹⁾	n/a
Series PW	October 22, 2013	0.50% ⁽⁴⁾	0.15%
Series PWFB	April 3, 2017	0.25% ⁽⁴⁾	0.15%
Series PWR	April 1, 2019	0.50% ⁽⁴⁾	0.15%
Series PWX	April 2, 2014	— ⁽²⁾	— ⁽²⁾
Series R	December 8, 2008	n/a	n/a
Series SC	December 28, 2001	0.60% ⁽⁴⁾	0.14%
Investor Series	September 25, 2009	0.50%	0.17%
Series LB	December 13, 2013	0.50%	0.14%
Series LF	December 7, 2018	0.35%	0.15%
Series LG	December 6, 2013	0.50%	n/a
Series LP	February 4, 2016	0.50%	0.14%
Series LW	December 1, 2017	0.50%	0.14%

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

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

(3) The series' original start date was January 11, 2021. All securities in the series were redeemed on August 25, 2023.

(4) Prior to October 2, 2023, the management fees were charged to the Fund at the rates of 1.00% for Series A, Series AR and Series DA; 0.50% for Series C, Series FB and Series GP; 0.35% for Series DF, Series F and Series PWFB; 0.65% for Series G; 0.70% for Series I; 0.60% for Series PW and Series PWR; and 0.75% for Series SC.