

MACKENZIE IVY GLOBAL BALANCED FUND

Interim Unaudited Financial Statements

For the Six-Month Period Ended September 30, 2022

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.sedar.com. Copies of the Annual Financial Statements or Annual MRFP may also be obtained, at no cost, using any of the methods outlined above.

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

NOTICE OF NO AUDITOR REVIEW OF THE INTERIM FINANCIAL STATEMENTS

Mackenzie Financial Corporation, the Manager of the Mackenzie Ivy Global Balanced Fund (“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 IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

STATEMENTS OF FINANCIAL POSITION

at (in \$ 000 except per security amounts)

	Sep. 30 2022 \$	Mar. 31 2022 (Audited) \$	Net assets attributable to securityholders (note 3)				
			per security		per series		
			Sep. 30 2022	Mar. 31 2022 (Audited)	Sep. 30 2022	Mar. 31 2022 (Audited)	
ASSETS							
Current assets							
Investments at fair value	1,128,961	1,320,359	Series A	9.30	10.31	331,806	398,841
Cash and cash equivalents	32,664	8,049	Series AR	9.59	10.65	17,783	18,844
Accrued interest receivable	905	750	Series D	11.57	12.76	4,130	2,295
Dividends receivable	458	446	Series F	8.56	9.43	194,097	228,294
Accounts receivable for investments sold	929	22,825	Series F5	11.96	13.57	6,644	7,392
Accounts receivable for securities issued	122	183	Series F8	7.77	8.98	25,866	30,551
Due from manager	4	–	Series FB	9.86	10.87	1,776	1,913
Derivative assets	2,599	4,907	Series FB5	10.71	12.16	3	3
Taxes recoverable	32	32	Series I	8.12	8.98	937	1,087
Total assets	1,166,674	1,357,551	Series O	22.92	25.13	51,871	49,172
			Series PW	11.61	12.87	450,736	524,132
			Series PWFB	9.53	10.50	16,009	19,910
			Series PWFB5	11.35	12.88	2	3
			Series PWR	9.00	9.98	5,684	5,705
			Series PWT5	10.45	11.92	12,826	15,838
			Series PWT8	8.63	10.04	10,738	14,834
			Series PWX	12.54	13.75	8,292	13,739
			Series PWX8	9.49	10.91	139	159
			Series R	16.62	18.50	5,524	6,562
			Series T5	10.12	11.56	6,468	8,196
			Series T8	4.70	5.47	5,889	7,566
						1,157,220	1,355,036
LIABILITIES							
Current liabilities							
Accounts payable for investments purchased	493	749					
Accounts payable for securities redeemed	1,503	1,224					
Due to manager	58	69					
Margin on derivatives	278	–					
Derivative liabilities	7,122	473					
Total liabilities	9,454	2,515					
Net assets attributable to securityholders	1,157,220	1,355,036					

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

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

STATEMENTS OF COMPREHENSIVE INCOME

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

	2022 \$	2021 \$	Increase (decrease) in net assets attributable to securityholders from operations (note 3)				
			per security		per series		
			2022	2021	2022	2021	
Income							
Dividends	15,193	14,892					
Interest income	6,819	5,689					
Other changes in fair value of investments and other net assets							
Net realized gain (loss)	(9,676)	112,275					
Net unrealized gain (loss)	(126,321)	(53,947)					
Securities lending income	123	13					
Fee rebate income	56	90					
Total income (loss)	(113,806)	79,012					
Expenses (note 6)							
Management fees	10,252	11,695					
Management fee rebates	(13)	(13)					
Administration fees	1,190	1,370					
Interest charges	6	4					
Commissions and other portfolio transaction costs	488	611					
Independent Review Committee fees	2	2					
Other	9	–					
Expenses before amounts absorbed by Manager	11,934	13,669					
Expenses absorbed by Manager	–	–					
Net expenses	11,934	13,669					
Increase (decrease) in net assets attributable to securityholders from operations before tax	(125,740)	65,343					
Foreign withholding tax expense (recovery)	1,296	1,258					
Foreign income taxes paid (recovered)	–	–					
Increase (decrease) in net assets attributable to securityholders from operations	(127,036)	64,085					
Series A			(1.02)	0.32	(37,784)	13,180	
Series AR			(1.06)	0.30	(1,913)	466	
Series D			(1.21)	0.50	(412)	100	
Series F			(0.88)	0.27	(20,600)	5,626	
Series F5			(1.25)	0.30	(681)	106	
Series F8			(0.81)	0.32	(2,723)	956	
Series FB			(1.04)	0.36	(186)	52	
Series FB5			(1.12)	0.20	–	–	
Series I			(0.87)	0.30	(103)	35	
Series O			(2.27)	1.01	(4,362)	1,866	
Series PW			(1.26)	0.34	(49,964)	12,632	
Series PWFB			(0.96)	0.16	(1,732)	202	
Series PWFB5			(1.17)	(0.49)	(1)	(1)	
Series PWR			(0.96)	0.25	(580)	113	
Series PWT5			(1.16)	0.24	(1,511)	241	
Series PWT8			(1.00)	0.21	(1,342)	254	
Series PWX			(1.36)	0.61	(1,106)	618	
Series PWX8			(0.94)	0.49	(13)	6	
Series R			(1.62)	1.51	(560)	7,529	
Series S			–	0.72	–	16,532	
Series T5			(1.14)	0.32	(758)	217	
Series T8			(0.53)	0.17	(705)	215	
Q Series			–	1.16	–	1,898	
H Series			–	0.39	–	46	
H5 Series			–	0.50	–	2	
HW Series			–	0.40	–	27	
HW5 Series			–	0.51	–	–	
L Series			–	0.39	–	636	
L5 Series			–	0.46	–	16	
N Series			–	0.40	–	289	
N5 Series			–	0.51	–	6	
D5 Series			–	0.45	–	11	
QF Series			–	0.39	–	159	
QF5 Series			–	0.48	–	7	
QFW Series			–	0.38	–	42	
QFW5 Series			–	0.51	–	1	
					(127,036)	64,085	

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

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

STATEMENTS OF CHANGES IN FINANCIAL POSITION

for the periods ended September 30 (in \$ 000 except per security amounts) (note 10)

	Total		Series A		Series AR		Series D		Series F					
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021				
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS														
Beginning of period	1,355,036	1,996,216	398,841	460,899	18,844	16,911	2,295	2,687	228,294	184,168				
Increase (decrease) in net assets from operations	(127,036)	64,085	(37,784)	13,180	(1,913)	466	(412)	100	(20,600)	5,626				
Distributions paid to securityholders:														
Investment income	(691)	(3,656)	–	(1,079)	–	(42)	–	(7)	–	(485)				
Capital gains	–	(70,110)	–	(18,242)	–	(693)	–	(112)	–	(7,998)				
Return of capital	(2,466)	(2,844)	–	–	–	–	–	–	–	–				
Management fee rebates	(13)	(13)	(1)	–	–	–	–	–	(1)	(2)				
Total distributions paid to securityholders	(3,170)	(76,623)	(1)	(19,321)	–	(735)	–	(119)	(1)	(8,485)				
Security transactions:														
Proceeds from securities issued	67,495	167,960	17,603	42,594	1,995	3,189	2,608	387	10,424	21,701				
Securities issued and redeemed on merger (note 10)	–	–	–	14,252	–	–	–	77	–	51,754				
Reinvested distributions	1,489	66,426	1	18,999	–	735	–	112	1	7,136				
Payments on redemption of securities	(136,594)	(150,543)	(46,854)	(78,311)	(1,143)	(2,256)	(361)	(842)	(24,021)	(13,025)				
Value of securities transferred on reorganization	–	(594,485)	–	–	–	–	–	–	–	–				
Total security transactions	(67,610)	(510,642)	(29,250)	(2,466)	852	1,668	2,247	(266)	(13,596)	67,566				
Increase (decrease) in net assets attributable to securityholders	(197,816)	(523,180)	(67,035)	(8,607)	(1,061)	1,399	1,835	(285)	(34,197)	64,707				
End of period	1,157,220	1,473,036	331,806	452,292	17,783	18,310	4,130	2,402	194,097	248,875				
Increase (decrease) in fund securities (in thousands) (note 7):														
Securities outstanding – beginning of period			Securities	38,671	41,462	Securities	1,770	1,474	Securities	180	196	Securities	24,200	18,234
Issued				1,793	3,781		197	275		207	27		1,158	2,115
Issued and redeemed on merger (note 10)				–	1,278		–	–		–	6		–	5,097
Reinvested distributions				–	1,692		–	63		–	8		–	699
Redeemed				(4,771)	(6,949)		(113)	(194)		(30)	(60)		(2,682)	(1,271)
Transferred on reorganization				–	–		–	–		–	–		–	–
Securities outstanding – end of period			35,693	41,264	1,854	1,618	357	177	22,676	24,874				

	Series F5		Series F8		Series FB		Series FB5		Series I								
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021							
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS																	
Beginning of period	7,392	4,093	30,551	28,156	1,913	1,372	3	1	1,087	1,167							
Increase (decrease) in net assets from operations	(681)	106	(2,723)	956	(186)	52	–	–	(103)	35							
Distributions paid to securityholders:																	
Investment income	(63)	(20)	(255)	(116)	–	(4)	–	–	–	(3)							
Capital gains	–	(174)	–	(1,208)	–	(68)	–	–	–	(49)							
Return of capital	(138)	(129)	(1,062)	(1,226)	–	–	–	–	–	–							
Management fee rebates	–	–	–	–	–	–	–	–	–	–							
Total distributions paid to securityholders	(201)	(323)	(1,317)	(2,550)	–	(72)	–	–	–	(52)							
Security transactions:																	
Proceeds from securities issued	594	326	814	1,017	262	634	–	1	–	–							
Securities issued and redeemed on merger (note 10)	–	3,718	–	5,097	–	108	–	1	–	–							
Reinvested distributions	34	211	799	2,055	–	72	–	–	–	52							
Payments on redemption of securities	(494)	(551)	(2,258)	(1,710)	(213)	(358)	–	–	(47)	(50)							
Value of securities transferred on reorganization	–	–	–	–	–	–	–	–	–	–							
Total security transactions	134	3,704	(645)	6,459	49	456	–	2	(47)	2							
Increase (decrease) in net assets attributable to securityholders	(748)	3,487	(4,685)	4,865	(137)	436	–	2	(150)	(15)							
End of period	6,644	7,580	25,866	33,021	1,776	1,808	3	3	937	1,152							
Increase (decrease) in fund securities (in thousands) (note 7):																	
Securities outstanding – beginning of period			Securities	545	269	Securities	3,403	2,705	Securities	176	118	Securities	–	–	Securities	121	121
Issued				47	21		96	99		24	54		–	–			
Issued and redeemed on merger (note 10)				–	247		–	501		–	9		–	–			
Reinvested distributions				3	14		97	198		–	6		–	5			
Redeemed				(39)	(36)		(266)	(166)		(20)	(30)		–	(5)			
Transferred on reorganization				–	–		–	–		–	–		–	–			
Securities outstanding – end of period			556	515	3,330	3,337	180	157	–	–	–	115	121				

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

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

for the periods ended September 30 (in \$ 000 except per security amounts) (note 10)

	Series O		Series PW		Series PWFB		Series PWFB5		Series PWR	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	49,172	46,420	524,132	469,544	19,910	9,461	3	1	5,705	4,012
Increase (decrease) in net assets from operations	(4,362)	1,866	(49,964)	12,632	(1,732)	202	(1)	(1)	(580)	113
Distributions paid to securityholders:										
Investment income	–	(129)	–	(1,195)	–	(27)	–	–	–	(12)
Capital gains	–	(2,121)	–	(19,657)	–	(489)	–	–	–	(194)
Return of capital	–	–	–	–	–	–	–	–	–	–
Management fee rebates	–	–	(8)	(4)	(1)	–	–	–	–	–
Total distributions paid to securityholders	–	(2,250)	(8)	(20,856)	(1)	(516)	–	–	–	(206)
Security transactions:										
Proceeds from securities issued	10,847	5,617	19,138	61,504	612	2,768	–	–	772	1,742
Securities issued and redeemed on merger (note 10)	–	–	–	44,458	–	10,029	–	35	–	–
Reinvested distributions	–	2,250	7	20,578	1	503	–	–	–	206
Payments on redemption of securities	(3,786)	(2,049)	(42,569)	(32,879)	(2,781)	(1,150)	–	–	(213)	(348)
Value of securities transferred on reorganization	–	–	–	–	–	–	–	–	–	–
Total security transactions	7,061	5,818	(23,424)	93,661	(2,168)	12,150	–	35	559	1,600
Increase (decrease) in net assets attributable to securityholders	2,699	5,434	(73,396)	85,437	(3,901)	11,836	(1)	34	(21)	1,507
End of period	51,871	51,854	450,736	554,981	16,009	21,297	2	35	5,684	5,519
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period	1,957	1,733	40,728	33,892	1,896	840	–	–	572	374
Issued	465	207	1,564	4,377	63	241	–	1	81	160
Issued and redeemed on merger (note 10)	–	–	–	3,198	–	887	–	2	–	–
Reinvested distributions	–	83	1	1,470	–	44	–	–	–	19
Redeemed	(159)	(75)	(3,476)	(2,342)	(279)	(100)	–	–	(22)	(32)
Transferred on reorganization	–	–	–	–	–	–	–	–	–	–
Securities outstanding – end of period	2,263	1,948	38,817	40,595	1,680	1,912	–	3	631	521

	Series PWT5		Series PWT8		Series PWX		Series PWX8		Series R	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	15,838	10,593	14,834	11,713	13,739	15,850	159	169	6,562	139,898
Increase (decrease) in net assets from operations	(1,511)	241	(1,342)	254	(1,106)	618	(13)	6	(560)	7,529
Distributions paid to securityholders:										
Investment income	(77)	(32)	(65)	(34)	–	(38)	(2)	(1)	(88)	(392)
Capital gains	–	(458)	–	(495)	–	(604)	–	(7)	–	(6,308)
Return of capital	(350)	(341)	(526)	(584)	–	–	(5)	(7)	–	–
Management fee rebates	–	–	(1)	–	–	–	–	–	–	–
Total distributions paid to securityholders	(427)	(831)	(592)	(1,113)	–	(642)	(7)	(15)	(88)	(6,700)
Security transactions:										
Proceeds from securities issued	689	1,661	469	2,315	41	786	–	–	82	12,785
Securities issued and redeemed on merger (note 10)	–	5,443	–	4,461	–	–	–	–	–	(142,516)
Reinvested distributions	121	591	235	716	–	636	3	11	–	–
Payments on redemption of securities	(1,884)	(530)	(2,866)	(532)	(4,382)	(2,768)	(3)	(2)	(472)	(4,577)
Value of securities transferred on reorganization	–	–	–	–	–	–	–	–	–	–
Total security transactions	(1,074)	7,165	(2,162)	6,960	(4,341)	(1,346)	–	9	(390)	(134,308)
Increase (decrease) in net assets attributable to securityholders	(3,012)	6,575	(4,096)	6,101	(5,447)	(1,370)	(20)	–	(1,038)	(133,479)
End of period	12,826	17,168	10,738	17,814	8,292	14,480	139	169	5,524	6,419
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period	1,329	785	1,478	998	999	1,082	15	13	355	7,093
Issued	60	123	50	201	3	52	–	–	4	641
Issued and redeemed on merger (note 10)	–	409	–	389	–	–	–	–	–	(7,177)
Reinvested distributions	11	44	26	61	–	43	–	1	–	–
Redeemed	(172)	(39)	(310)	(46)	(341)	(183)	–	–	(27)	(229)
Transferred on reorganization	–	–	–	–	–	–	–	–	–	–
Securities outstanding – end of period	1,228	1,322	1,244	1,603	661	994	15	14	332	328

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

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

for the periods ended September 30 (in \$ 000 except per security amounts) (note 10)

	Series S		Series T5		Series T8		Q Series		H Series	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	–	479,573	8,196	8,522	7,566	7,787	–	56,705	–	1,122
Increase (decrease) in net assets from operations	–	16,532	(758)	217	(705)	215	–	1,898	–	46
Distributions paid to securityholders:										
Investment income	–	–	(68)	(21)	(73)	(19)	–	–	–	–
Capital gains	–	(8,985)	–	(328)	–	(305)	–	(964)	–	(26)
Return of capital	–	–	(140)	(224)	(245)	(333)	–	–	–	–
Management fee rebates	–	–	–	–	(1)	–	–	(6)	–	–
Total distributions paid to securityholders	–	(8,985)	(208)	(573)	(319)	(657)	–	(970)	–	(26)
Security transactions:										
Proceeds from securities issued	–	2,912	144	726	401	318	–	2,909	–	299
Securities issued and redeemed on merger (note 10)	–	–	–	1,640	–	1,443	–	–	–	–
Reinvested distributions	–	8,985	91	435	196	524	–	967	–	26
Payments on redemption of securities	–	(1,272)	(997)	(1,441)	(1,250)	(1,299)	–	(2,672)	–	(3)
Value of securities transferred on reorganization	–	(497,745)	–	–	–	–	–	(58,837)	–	(1,464)
Total security transactions	–	(487,120)	(762)	1,360	(653)	986	–	(57,633)	–	(1,142)
Increase (decrease) in net assets attributable to securityholders	–	(479,573)	(1,728)	1,004	(1,677)	544	–	(56,705)	–	(1,122)
End of period	–	–	6,468	9,526	5,889	8,331	–	–	–	–
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities										
Securities outstanding – beginning of period	–	22,954	709	650	1,382	1,214	–	5,007	–	97
Issued	–	138	12	56	79	51	–	253	–	26
Issued and redeemed on merger (note 10)	–	–	–	127	–	230	–	–	–	–
Reinvested distributions	–	428	9	33	39	82	–	85	–	2
Redeemed	–	(566)	(91)	(110)	(248)	(204)	–	(338)	–	(28)
Transferred on reorganization	–	(22,954)	–	–	–	–	–	(5,007)	–	(97)
Securities outstanding – end of period	–	–	639	756	1,252	1,373	–	–	–	–

	H5 Series		HW Series		HW5 Series		L Series		L5 Series	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	–	39	–	767	–	1	–	19,053	–	487
Increase (decrease) in net assets from operations	–	2	–	27	–	–	–	636	–	16
Distributions paid to securityholders:										
Investment income	–	–	–	–	–	–	–	–	–	–
Capital gains	–	(1)	–	(14)	–	–	–	(324)	–	(8)
Return of capital	–	–	–	–	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	–	(1)	–	(14)	–	–	–	(324)	–	(8)
Security transactions:										
Proceeds from securities issued	–	–	–	2	–	–	–	1,003	–	–
Securities issued and redeemed on merger (note 10)	–	–	–	–	–	–	–	–	–	–
Reinvested distributions	–	1	–	14	–	–	–	324	–	8
Payments on redemption of securities	–	–	–	(5)	–	–	–	(1,281)	–	1
Value of securities transferred on reorganization	–	(41)	–	(791)	–	(1)	–	(19,411)	–	(504)
Total security transactions	–	(40)	–	(780)	–	(1)	–	(19,365)	–	(495)
Increase (decrease) in net assets attributable to securityholders	–	(39)	–	(767)	–	(1)	–	(19,053)	–	(487)
End of period	–	–	–	–	–	–	–	–	–	–
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities										
Securities outstanding – beginning of period	–	3	–	69	–	–	–	1,652	–	36
Issued	–	–	–	–	–	–	–	86	–	–
Issued and redeemed on merger (note 10)	–	–	–	–	–	–	–	–	–	–
Reinvested distributions	–	–	–	1	–	–	–	28	–	1
Redeemed	–	–	–	(1)	–	–	–	(114)	–	(1)
Transferred on reorganization	–	(3)	–	(69)	–	–	–	(1,652)	–	(36)
Securities outstanding – end of period	–	–	–	–	–	–	–	–	–	–

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

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

for the periods ended September 30 (in \$ 000 except per security amounts) (note 10)

	N Series		N5 Series		D5 Series		QF Series	
	2022	2021	2022	2021	2022	2021	2022	2021
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS								
Beginning of period	–	8,308	–	187	–	326	–	4,722
Increase (decrease) in net assets from operations	–	289	–	6	–	11	–	159
Distributions paid to securityholders:								
Investment income	–	–	–	–	–	–	–	–
Capital gains	–	(158)	–	(3)	–	(6)	–	(83)
Return of capital	–	–	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–	–	(1)
Total distributions paid to securityholders	–	(158)	–	(3)	–	(6)	–	(84)
Security transactions:								
Proceeds from securities issued	–	318	–	–	–	–	–	416
Securities issued and redeemed on merger (note 10)	–	–	–	–	–	–	–	–
Reinvested distributions	–	158	–	3	–	6	–	84
Payments on redemption of securities	–	(172)	–	(1)	–	–	–	(437)
Value of securities transferred on reorganization	–	(8,743)	–	(192)	–	(337)	–	(4,860)
Total security transactions	–	(8,439)	–	(190)	–	(331)	–	(4,797)
Increase (decrease) in net assets attributable to securityholders	–	(8,308)	–	(187)	–	(326)	–	(4,722)
End of period	–	–	–	–	–	–	–	–
Increase (decrease) in fund securities (in thousands) (note 7):								
Securities outstanding – beginning of period	–	706	–	13	–	25	–	409
Issued	–	27	–	–	–	–	–	36
Issued and redeemed on merger (note 10)	–	–	–	–	–	–	–	–
Reinvested distributions	–	13	–	–	–	–	–	7
Redeemed	–	(40)	–	–	–	–	–	(43)
Transferred on reorganization	–	(706)	–	(13)	–	(25)	–	(409)
Securities outstanding – end of period	–	–	–	–	–	–	–	–

	QF5 Series		QFW Series		QFW5 Series	
	2022	2021	2022	2021	2022	2021
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS						
Beginning of period	–	204	–	1,253	–	45
Increase (decrease) in net assets from operations	–	7	–	42	–	1
Distributions paid to securityholders:						
Investment income	–	–	–	–	–	–
Capital gains	–	(4)	–	(23)	–	(1)
Return of capital	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–
Total distributions paid to securityholders	–	(4)	–	(23)	–	(1)
Security transactions:						
Proceeds from securities issued	–	–	–	30	–	–
Securities issued and redeemed on merger (note 10)	–	–	–	–	–	–
Reinvested distributions	–	4	–	23	–	1
Payments on redemption of securities	–	(1)	–	(22)	–	–
Value of securities transferred on reorganization	–	(210)	–	(1,303)	–	(46)
Total security transactions	–	(207)	–	(1,272)	–	(45)
Increase (decrease) in net assets attributable to securityholders	–	(204)	–	(1,253)	–	(45)
End of period	–	–	–	–	–	–
Increase (decrease) in fund securities (in thousands) (note 7):						
Securities outstanding – beginning of period	–	14	–	113	–	3
Issued	–	–	–	3	–	–
Issued and redeemed on merger (note 10)	–	–	–	–	–	–
Reinvested distributions	–	–	–	2	–	–
Redeemed	–	–	–	(5)	–	–
Transferred on reorganization	–	(14)	–	(113)	–	(3)
Securities outstanding – end of period	–	–	–	–	–	–

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

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

STATEMENTS OF CASH FLOWS

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

	2022	2021
	\$	\$
Cash flows from operating activities		
Net increase (decrease) in net assets attributable to securityholders from operations	(127,036)	64,085
Adjustments for:		
Net realized loss (gain) on investments	18,704	(110,107)
Change in net unrealized loss (gain) on investments	126,321	53,947
Purchase of investments	(305,622)	(844,969)
Proceeds from sale and maturity of investments	382,202	1,374,930
(Increase) decrease in accounts receivable and other assets	(171)	1,278
Increase (decrease) in accounts payable and other liabilities	267	4
Net cash provided by (used in) operating activities	94,665	539,168
Cash flows from financing activities		
Proceeds from securities issued	49,817	119,337
Payments on redemption of securities	(118,576)	(696,173)
Distributions paid net of reinvestments	(1,681)	(10,197)
Net cash provided by (used in) financing activities	(70,440)	(587,033)
Net increase (decrease) in cash and cash equivalents	24,225	(47,865)
Cash and cash equivalents at beginning of period	8,049	70,835
Effect of exchange rate fluctuations on cash and cash equivalents	390	183
Cash and cash equivalents at end of period	32,664	23,153
Cash	25,019	8,228
Cash equivalents	7,645	14,925
Cash and cash equivalents at end of period	32,664	23,153
Supplementary disclosures on cash flow from operating activities:		
Dividends received	15,181	13,550
Foreign taxes paid	1,296	1,258
Interest received	6,664	8,527
Interest paid	6	4

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

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SCHEDULE OF INVESTMENTS

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS					
407 International Inc. 4.22% 02-14-2028	Canada	Corporate - Non Convertible	258,000	258	251
407 International Inc. 3.43% 06-01-2033 MTN	Canada	Corporate - Non Convertible	102,000	111	91
407 International Inc. 4.19% 04-25-2042 Callable	Canada	Corporate - Non Convertible	31,000	30	28
Aéroports de Montreal 3.92% 06-12-2045 Callable 2044	Canada	Corporate - Non Convertible	28,000	26	24
AG Group Holdings Inc. Term Loan B 1st Lien F/R 12-29-2028	United States	Term Loans	USD 62,685	78	85
Agile Group Holdings Ltd. 5.75% 01-02-2025	China	Corporate - Non Convertible	USD 1,050,000	1,149	453
Al Aqua Merger Sub Inc. Term Loan B 1st Lien F/R 07-30-2028	United States	Term Loans	USD 17,222	21	22
AIMCo Realty Investors LP 2.20% 11-04-2026	Canada	Corporate - Non Convertible	234,000	234	212
Algonquin Power & Utilities Corp. F/R 01-18-2082	Canada	Corporate - Non Convertible	280,000	280	232
Alphabet Inc. 1.90% 08-15-2040	United States	Corporate - Non Convertible	USD 1,639,000	1,569	1,457
Alphabet Inc. 2.05% 08-15-2050 Callable 2050	United States	Corporate - Non Convertible	USD 2,061,000	1,820	1,704
AltaGas Ltd. F/R 01-11-2082	Canada	Corporate - Non Convertible	180,000	180	149
AltaGas Ltd. F/R 08-17-2082	Canada	Corporate - Non Convertible	39,000	39	38
Amazon.com Inc. 3.95% 04-13-2052	United States	Corporate - Non Convertible	USD 336,000	392	383
Anglian Water Services Financing PLC 4.53% 08-26-2032	United Kingdom	Corporate - Non Convertible	USD 137,000	179	171
AP Core Holdings II LLC Term Loan B2 1st Lien F/R 07-21-2027	United States	Term Loans	USD 231,000	287	297
Apple Inc. 2.65% 05-11-2050	United States	Corporate - Non Convertible	USD 2,191,000	2,157	1,985
Apple Inc. 2.65% 02-08-2051	United States	Corporate - Non Convertible	USD 1,510,000	1,494	1,373
Ascend Wellness Holdings Inc. Term Loan 1st Lien F/R 08-27-2025	United States	Term Loans	USD 137,000	172	171
Ashton Woods USA LLC 4.63% 04-01-2030 144A	United States	Corporate - Non Convertible	USD 24,000	30	24
Astra Acquisition Corp. Term Loan B 1st Lien F/R 10-22-2028	United States	Term Loans	USD 99,803	119	118
AT&T Inc. 5.10% 11-25-2048 Callable 2048	United States	Corporate - Non Convertible	71,000	69	63
Athene Global Funding 3.13% 03-10-2025	United States	Corporate - Non Convertible	201,000	201	190
Bank of America Corp. F/R 09-15-2027 (Fix-To-Float)	United States	Corporate - Non Convertible	104,000	99	92
Bank of America Corp. F/R 03-16-2028	United States	Corporate - Non Convertible	249,000	249	232
Bank of Montreal F/R 11-26-2082	Canada	Corporate - Non Convertible	518,000	518	516
BCE Inc. 2.20% 05-29-2028	Canada	Corporate - Non Convertible	299,000	299	257
BCI QuadReal Realty 2.55% 06-24-2026	Canada	Corporate - Non Convertible	370,000	370	343
Becle SAB de CV 2.50% 10-14-2031	Mexico	Corporate - Non Convertible	USD 850,000	1,065	919
Bell Canada Inc. 3.60% 09-29-2027 Callable 2027	Canada	Corporate - Non Convertible	345,000	355	323
BlueLinx Holdings Inc. 6.00% 11-15-2029 144A	United States	Corporate - Non Convertible	USD 30,000	37	33
Broadcast Media Partners Holdings Inc. 4.50% 05-01-2029	United States	Corporate - Non Convertible	USD 61,000	74	69
Brookfield Renewable Energy Partners ULC 3.63% 01-15-2027 Callable 2026	Canada	Corporate - Non Convertible	142,000	135	134
Brookfield Residential Properties Inc. 5.13% 06-15-2029	Canada	Corporate - Non Convertible	93,000	93	75
Bruce Power LP 2.68% 12-21-2028	Canada	Corporate - Non Convertible	150,000	150	132
Bruce Power LP 4.00% 06-21-2030 Callable 2030	Canada	Corporate - Non Convertible	69,000	77	64
Canadian Core Real Estate LP 3.30% 03-02-2027	Canada	Corporate - Non Convertible	231,000	231	213
Canadian Pacific Railway Ltd. 2.54% 02-28-2028	Canada	Corporate - Non Convertible	601,000	601	535
CAP SA 3.90% 04-27-2031	Chile	Corporate - Non Convertible	USD 300,000	375	294
Capital Power Corp. F/R 09-09-2082	Canada	Corporate - Non Convertible	102,000	102	102
Cenovus Energy Inc. 3.75% 02-15-2052	Canada	Corporate - Non Convertible	USD 730,000	734	685
CGI Inc. 2.10% 09-18-2028	Canada	Corporate - Non Convertible	159,000	159	135
Chevron USA Inc. 2.34% 08-12-2050	United States	Corporate - Non Convertible	USD 1,461,000	1,352	1,241
Choice Properties Real Estate Investment Trust 2.46% 11-30-2026	Canada	Corporate - Non Convertible	131,000	131	117
Choice Properties Real Estate Investment Trust 4.18% 03-08-2028 Callable 2027	Canada	Corporate - Non Convertible	15,000	16	14
Choice Properties Real Estate Investment Trust 6.00% 06-24-2032	Canada	Corporate - Non Convertible	164,000	164	168
Cogeco Communications Inc. 2.99% 09-22-2031	Canada	Corporate - Non Convertible	191,000	191	157
Colbun SA 3.15% 01-19-2032	Chile	Corporate - Non Convertible	USD 246,000	304	261
Cologix Data Centers Issuer LLC 4.94% 1-25-2052	Canada	Mortgage Backed	69,000	69	64
Cologix Data Centers Issuer LLC 5.68% 1-25-2052	Canada	Mortgage Backed	56,000	56	52
Columbia Care Inc. 6.00% 06-29-2025 Conv.	Canada	Corporate - Convertible	USD 57,000	70	79
Columbia Care Inc. 9.50% 02-03-2026	Canada	Corporate - Non Convertible	USD 50,000	63	69
CommScope Inc. 4.75% 09-01-2029 144A	United States	Corporate - Non Convertible	USD 40,000	50	45
Corus Entertainment Inc. 5.00% 05-11-2028	Canada	Corporate - Non Convertible	89,000	89	73
Covis Finco Sarl Term Loan B 1st Lien F/R 02-14-2027	Luxembourg	Term Loans	USD 148,125	170	163
Creation Technologies Inc. Term Loan B 1st Lien F/R 09-24-2028	Canada	Term Loans	USD 188,528	235	218
Crombie Real Estate Investment Trust 3.13% 08-12-2031	Canada	Corporate - Non Convertible	116,000	116	94
Curaleaf Holdings Inc. 8.00% 12-15-2026	United States	Corporate - Non Convertible	USD 240,000	308	296
Deutsche Bundesrepublik 0.10% 04-15-2046 Inflation Indexed	Germany	Foreign Governments	EUR 1,800,000	4,177	3,024
DIRECTV Holdings LLC 5.88% 08-15-2027 144A	United States	Corporate - Non Convertible	USD 47,000	59	56
Domtar Corp. Term Loan B 1st Lien F/R 10-01-2028	United States	Term Loans	USD 74,479	92	98
Domtar Corp. 6.75% 10-01-2028 144A	United States	Corporate - Non Convertible	USD 133,000	168	142

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
Dream Industrial Real Estate Investment Trust 1.66% 12-22-2025 (A)	Canada	Corporate - Non Convertible	148,000	148	132
Dream Industrial Real Estate Investment Trust 2.54% 12-07-2026	Canada	Corporate - Non Convertible	172,000	172	154
Dream Industrial Real Estate Investment Trust 2.06% 06-17-2027	Canada	Corporate - Non Convertible	191,000	191	165
Easy Tactic Ltd. 6.50% 07-11-2027	China	Corporate - Non Convertible	USD 820,895	231	170
Ecopetrol SA 6.88% 04-29-2030 Callable 2030	Colombia	Corporate - Non Convertible	USD 520,000	787	607
Electronic Arts Inc. 2.95% 02-15-2051	United States	Corporate - Non Convertible	USD 730,000	688	670
Enbridge Gas Inc. 3.20% 09-15-2051	Canada	Corporate - Non Convertible	7,000	7	5
Enbridge Inc. 3.10% 09-21-2033	Canada	Corporate - Non Convertible	412,000	411	332
Energir LP 4.67% 09-27-2032	Canada	Corporate - Non Convertible	167,000	167	166
EPCOR Utilities Inc. 4.73% 09-02-2052	Canada	Corporate - Non Convertible	229,000	229	224
Exxon Mobil Corp. 3.10% 08-16-2049	United States	Corporate - Non Convertible	USD 1,461,000	1,493	1,416
Flynn America LP Term Loan B 1st Lien F/R 07-23-2028	United States	Term Loans	USD 185,650	226	230
Ford Credit Canada Co. 2.96% 09-16-2026	United States	Corporate - Non Convertible	125,000	125	107
Ford Motor Credit Co. LLC 6.78% 09-15-2025	United States	Corporate - Non Convertible	380,000	380	379
Fortified Trust 3.76% 06-23-2025	Canada	Corporate - Non Convertible	375,000	375	363
Fortified Trust 1.96% 10-23-2026	Canada	Corporate - Non Convertible	548,000	548	488
Fortis Inc. 4.43% 05-31-2029	Canada	Corporate - Non Convertible	291,000	291	283
Garda World Security Corp. Term Loan B 1st Lien F/R 02-10-2029	Canada	Term Loans	USD 120,000	151	155
The Goldman Sachs Group Inc. F/R 11-30-2027	United States	Corporate - Non Convertible	517,000	517	464
Government of Australia 1.75% 06-21-2051	Australia	Foreign Governments	AUD 4,500,000	2,431	2,431
Government of Canada 2.75% 08-01-2024	Canada	Federal Government	200,000	198	196
Government of Canada 1.25% 03-01-2027	Canada	Federal Government	256,000	237	234
Government of Canada 0.50% 12-01-2030	Canada	Federal Government	962,000	774	776
Government of Canada 1.50% 12-01-2031	Canada	Federal Government	117,000	102	101
Government of Canada 1.75% 12-01-2053	Canada	Federal Government	18,321,000	15,024	13,450
Government of Germany 0% 08-15-2052	Germany	Foreign Governments	EUR 3,080,000	3,556	2,252
Government of Mexico 2.66% 05-24-2031	Mexico	Foreign Governments	USD 2,000,000	2,412	2,107
Government of the Bahamas 9.00% 06-16-2029	Bahamas	Foreign Governments	USD 600,000	610	587
Granite Real Estate Investment Trust 2.19% 08-30-2028	Canada	Corporate - Non Convertible	268,000	268	226
Gray Television Inc. 5.38% 11-15-2031 144A	United States	Corporate - Non Convertible	USD 203,000	251	220
Greater Toronto Airports Authority 3.15% 10-05-2051	Canada	Corporate - Non Convertible	50,000	40	38
Heathrow Funding Ltd. 3.73% 04-13-2033	United Kingdom	Corporate - Non Convertible	181,000	188	151
Home Trust Co. 5.32% 06-13-2024	Canada	Corporate - Non Convertible	239,000	239	236
Hunter Douglas Inc. Term Loan B 1st Lien F/R 02-09-2029	Netherlands	Term Loans	USD 287,000	362	328
Hydro One Inc. 2.23% 09-17-2031	Canada	Corporate - Non Convertible	428,000	428	354
iA Financial Corp. Inc. F/R 02-25-2032	Canada	Corporate - Non Convertible	510,000	510	466
Intact Financial Corp. 5.46% 09-22-2032 144A	Canada	Corporate - Non Convertible	USD 156,000	207	210
Inter Pipeline Ltd. 3.48% 12-16-2026 Callable 2026	Canada	Corporate - Non Convertible	80,000	75	74
Inter Pipeline Ltd. 4.23% 06-01-2027	Canada	Corporate - Non Convertible	430,000	454	407
Inter Pipeline Ltd. 3.98% 11-25-2031	Canada	Corporate - Non Convertible	1,290,000	1,290	1,109
Inter Pipeline Ltd. 5.85% 05-18-2032	Canada	Corporate - Non Convertible	259,000	259	255
Interchile SA 4.50% 06-30-2056	Chile	Corporate - Non Convertible	USD 460,000	587	470
Interconexion Electrica SA ESP 3.83% 11-26-2033	Colombia	Corporate - Non Convertible	USD 880,000	1,109	956
Iris Escrow Issuer Corp. 10.00% 12-15-2028 144A	Canada	Corporate - Non Convertible	USD 114,000	121	131
Kaisa Group Holdings Ltd. 8.50% 06-30-2022	China	Corporate - Non Convertible	USD 800,000	328	118
Kaisa Group Holdings Ltd. 8.65% 07-22-2022	China	Corporate - Non Convertible	USD 800,000	351	117
Kaisa Group Holdings Ltd. 10.50% 09-07-2022	China	Corporate - Non Convertible	USD 700,000	537	104
Kaisa Group Holdings Ltd. 9.38% 06-30-2024	China	Corporate - Non Convertible	USD 200,000	193	31
Kaisa Group Holdings Ltd. 11.70% 11-11-2025	China	Corporate - Non Convertible	USD 400,000	481	61
Keyera Corp. 3.96% 05-29-2030	Canada	Corporate - Non Convertible	35,000	37	31
Knight Health Holdings LLC Term Loan B 1st Lien F/R 12-17-2028	United States	Term Loans	USD 186,065	222	189
Loblaws Cos Ltd. 5.01% 09-13-2032	Canada	Corporate - Non Convertible	202,000	202	200
Loblaws Cos Ltd. 5.34% 09-13-2052	Canada	Corporate - Non Convertible	153,000	153	152
Logan Group Co. Ltd. 4.70% 07-06-2026	China	Corporate - Non Convertible	USD 2,099,000	1,538	485
Lower Mattagami Energy LP 2.43% 05-14-2031	Canada	Corporate - Non Convertible	246,000	246	210
Luxembourg Investment Co. 428 SARL					
Term Loan B 1st Lien F/R 10-22-2028	Luxembourg	Term Loans	USD 148,000	180	171
Magenta Buyer LLC Term Loan 1st Lien F/R 05-03-2028	United States	Term Loans	USD 124,773	152	156
Manulife Bank of Canada 1.54% 09-14-2026	Canada	Corporate - Non Convertible	368,000	368	323
Manulife Financial Corp. F/R 03-19-2082	Canada	Corporate - Non Convertible	286,000	286	231
Manulife Financial Corp. F/R 06-19-2082	Canada	Corporate - Non Convertible	266,000	266	265
Mav Acquisition Corp. Term Loan B 1st Lien F/R 07-21-2028	United States	Term Loans	USD 114,865	139	147
Microsoft Corp. 2.53% 06-01-2050	United States	Corporate - Non Convertible	USD 3,700,000	3,566	3,341
Minerva Merger Sub Inc. 6.50% 02-15-2030 144A	United States	Corporate - Non Convertible	USD 170,000	217	186

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
Mozart Debt Merger Sub Inc. 3.88% 04-01-2029 144A	United States	Corporate - Non Convertible	USD 166,000	210	185
Mozart Debt Merger Sub Inc. 5.25% 10-01-2029 144A	United States	Corporate - Non Convertible	USD 248,000	313	260
National Grid Electricity Transmission PLC 2.30% 06-22-2029	United Kingdom	Corporate - Non Convertible	399,000	399	337
Natural Resource Partners LP 9.13% 06-30-2025 144A	United States	Corporate - Non Convertible	USD 1,230,000	1,567	1,740
Nestle Holdings Inc. 2.19% 01-26-2029	United States	Corporate - Non Convertible	280,000	280	244
Nine Energy Service Inc. 8.75% 11-01-2023 Callable 2022 144A	United States	Corporate - Non Convertible	USD 90,000	57	96
North West Redwater Partnership 3.20% 07-22-2024 Callable 2024	Canada	Corporate - Non Convertible	267,000	267	260
North West Redwater Partnership 2.80% 06-01-2031	Canada	Corporate - Non Convertible	539,000	538	458
NVIDIA Corp. 3.50% 04-01-2050 Callable 2049	United States	Corporate - Non Convertible	USD 730,000	805	740
Parkland Corp. of Canada 3.88% 06-16-2026	Canada	Corporate - Non Convertible	690,000	690	625
Parkland Fuel Corp. 6.00% 06-23-2028 Callable 2023	Canada	Corporate - Non Convertible	40,000	38	38
Pembina Pipeline Corp. 4.81% 03-25-2044	Canada	Corporate - Non Convertible	7,000	8	6
Pembina Pipeline Corp. 4.54% 04-03-2049 Callable 2048	Canada	Corporate - Non Convertible	56,000	57	44
Pembina Pipeline Corp. 4.67% 05-28-2050	Canada	Corporate - Non Convertible	21,000	22	17
Petroleos Mexicanos 5.95% 01-28-2031 144A	Mexico	Corporate - Non Convertible	USD 1,113,000	1,294	1,040
Pioneer Natural Resources Co. 2.15% 01-15-2031	United States	Corporate - Non Convertible	USD 730,000	790	780
Pluto Acquisition I Inc. Term Loan B 1st Lien F/R 06-20-2026	United States	Term Loans	USD 178,200	217	216
Province of Alberta 1.65% 06-01-2031	Canada	Provincial Governments	460,000	441	385
Province of Alberta 3.10% 06-01-2050	Canada	Provincial Governments	1,312,000	1,327	1,095
Province of Alberta 2.95% 06-01-2052	Canada	Provincial Governments	60,000	61	48
Province of Manitoba 3.80% 09-05-2053	Canada	Provincial Governments	30,000	28	28
Province of Ontario 3.75% 06-02-2032	Canada	Provincial Governments	103,000	101	102
Province of Ontario 3.45% 06-02-2045	Canada	Provincial Governments	22,000	25	20
Province of Quebec 3.65% 05-20-2032	Canada	Provincial Governments	472,000	472	464
Province of Quebec 3.50% 12-01-2048	Canada	Provincial Governments	50,000	58	45
PSP Capital Inc. 2.60% 03-01-2032	Canada	Federal Government	700,000	698	627
Quasar Intermediate Holdings Ltd. Term Loan B 1st Lien F/R 01-20-2029	United States	Term Loans	USD 148,000	183	152
Renesas Electronics Corp. 1.54% 11-26-2024	Japan	Corporate - Non Convertible	USD 210,000	265	266
Renesas Electronics Corp. 2.17% 11-25-2026	Japan	Corporate - Non Convertible	USD 244,000	308	291
Rogers Communications Inc. 3.10% 04-15-2025	Canada	Corporate - Non Convertible	200,000	199	190
Rogers Communications Inc. 3.75% 04-15-2029	Canada	Corporate - Non Convertible	600,000	599	554
Rogers Communications Inc. 5.25% 04-15-2052	Canada	Corporate - Non Convertible	114,000	113	103
Rogers Communications Inc. F/R 03-15-2082 144A	Canada	Corporate - Non Convertible	USD 129,000	164	156
Saputo Inc. 2.30% 06-22-2028	Canada	Corporate - Non Convertible	46,000	46	40
Secure Energy Services Inc. 7.25% 12-30-2026	Canada	Corporate - Non Convertible	60,000	60	57
Sino-Ocean Group Holding Ltd. 5.95% 02-04-2027	China	Corporate - Non Convertible	USD 404,000	207	150
Sino-Ocean Group Holding Ltd. 4.75% 08-05-2029	China	Corporate - Non Convertible	USD 450,000	235	155
SmartCentres Real Estate Investment Trust 3.83% 12-21-2027 Callable 2027	Canada	Corporate - Non Convertible	160,000	169	147
Stitch Acquisition Corp. Term Loan B 1st Lien F/R 07-27-2028	United States	Term Loans	USD 165,330	193	200
Summit Industrial Income Real Estate Investment Trust 2.44% 07-14-2028	Canada	Corporate - Non Convertible	147,000	144	125
Sun Life Financial Inc. F/R 11-21-2033	Canada	Corporate - Non Convertible	522,000	522	453
Sun Life Financial Inc. F/R 08-10-2034	Canada	Corporate - Non Convertible	259,000	259	250
Sun Life Financial Inc. F/R 06-30-2081	Canada	Corporate - Non Convertible	302,000	302	246
Suncor Energy Inc. 3.75% 03-04-2051	Canada	Corporate - Non Convertible	USD 730,000	769	712
Sunset Debt Merger Sub Inc. Term Loan B 1st Lien F/R 09-17-2028	United States	Term Loans	USD 343,140	433	373
TELUS Corp. 5.25% 11-15-2032	Canada	Corporate - Non Convertible	380,000	379	376
Tenet Healthcare Corp. 4.38% 01-15-2030 144A	United States	Corporate - Non Convertible	USD 40,000	50	46
Teranet Holdings LP 3.72% 02-23-2029	Canada	Corporate - Non Convertible	527,000	527	479
Thevelia US LLC Term Loan 1st Lien F/R 02-10-2029	United States	Term Loans	USD 121,000	151	160
Tianqi Finco Co. Ltd. 3.75% 11-28-2022	China	Corporate - Non Convertible	USD 1,000,000	1,176	1,372
Timber Servicios Empresariales SA Term Loan B 1st Lien F/R 02-17-2029	Spain	Term Loans	EUR 90,000	128	100
T-Mobile US Inc. 5.20% 01-15-2033	United States	Corporate - Non Convertible	USD 239,000	308	316
The Toronto-Dominion Bank F/R 10-31-2082	Canada	Corporate - Non Convertible	392,000	392	391
Total Play Telecomunicaciones SA de CV 6.38% 09-20-2028	Mexico	Corporate - Non Convertible	USD 200,000	253	198
Tourmaline Oil Corp. 2.53% 02-12-2029	Canada	Corporate - Non Convertible	135,000	135	117
Toyota Credit Canada Inc. 1.18% 02-23-2026	Canada	Corporate - Non Convertible	186,000	166	165
TransCanada PipeLines Ltd. 3.30% 07-17-2025 Callable 2025 MTN	Canada	Corporate - Non Convertible	27,000	29	26
TransCanada PipeLines Ltd. 4.18% 07-03-2048 Callable 2048	Canada	Corporate - Non Convertible	41,000	41	32
Trulieve Cannabis Corp. 8.00% 10-06-2026	United States	Corporate - Non Convertible	USD 107,000	135	136
United States Treasury 0.13% 04-15-2027 Inflation Indexed	United States	Foreign Governments	USD 5,100,000	6,687	6,511
United States Treasury 0.25% 07-15-2029 Inflation Indexed	United States	Foreign Governments	USD 5,000,000	7,602	7,217

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
United States Treasury 1.13% 02-15-2031	United States	Foreign Governments	USD 48,400	57	54
United States Treasury 0.13% 01-15-2032 Inflation Indexed	United States	Foreign Governments	USD 10,000,000	13,987	12,766
United States Treasury 2.75% 08-15-2032	United States	Foreign Governments	USD 348,000	434	440
United States Treasury 2.38% 02-15-2042	United States	Foreign Governments	USD 731,000	820	775
United States Treasury 0.13% 02-15-2051 Inflation Indexed	United States	Foreign Governments	USD 2,260,000	3,575	2,222
United States Treasury 0.13% 02-15-2052 Inflation Indexed	United States	Foreign Governments	USD 8,800,000	11,007	8,151
United States Treasury 2.25% 02-15-2052	United States	Foreign Governments	USD 578,000	678	581
United States Treasury 3.00% 08-15-2052	United States	Foreign Governments	USD 163,000	195	195
Ventas Canada Finance Ltd. 2.45% 01-04-2027	United States	Corporate - Non Convertible	194,000	194	172
Ventas Canada Finance Ltd. 3.30% 12-01-2031	United States	Corporate - Non Convertible	251,000	250	209
Verizon Communications Inc. 2.38% 03-22-2028	United States	Corporate - Non Convertible	60,000	59	53
Verizon Communications Inc. 2.55% 03-21-2031	United States	Corporate - Non Convertible	USD 110,000	135	122
Viasat Inc. Term Loan B 1st Lien F/R 02-24-2029	United States	Term Loans	USD 35,910	45	44
Videotron Ltd. 3.63% 06-15-2028	Canada	Corporate - Non Convertible	350,000	350	297
Visa Inc. 2.00% 08-15-2050	United States	Corporate - Non Convertible	USD 1,461,000	1,246	1,169
Weatherford International Ltd. 8.63% 04-30-2030 144A	United States	Corporate - Non Convertible	USD 1,980,000	2,449	2,392
Wells Fargo & Co. 2.98% 05-19-2026	United States	Corporate - Non Convertible	109,000	115	101
WireCo WorldGroup Inc. Term Loan B 1st Lien F/R 10-29-2028	United States	Term Loans	USD 149,919	184	201
Total bonds				142,701	124,004
EQUITIES					
Abbott Laboratories	United States	Health Care	74,860	9,125	10,013
Accenture PLC Class A	United States	Information Technology	56,459	17,139	20,081
Admiral Group PLC	United Kingdom	Financials	809,036	28,839	23,719
Alphabet Inc. Class A	United States	Communication Services	173,060	17,526	22,882
Alphabet Inc. Class C	United States	Communication Services	39,300	3,588	5,223
Amcort PLC	Australia	Materials	1,944,636	28,141	28,530
Amphenol Corp. Class A	United States	Information Technology	107,588	7,658	9,959
Barry Callebaut AG	Switzerland	Consumer Staples	4,457	12,999	11,575
BCE Inc. Pfd. Series AI	Canada	Communication Services	48	1	1
BCE Inc. 4.54% Cum. Red. First Pfd. Series R Callable	Canada	Communication Services	6,020	109	87
Becton, Dickinson and Co.	United States	Health Care	67,483	19,837	20,787
Berkshire Hathaway Inc. Class B	United States	Financials	17,451	5,386	6,441
Brookfield Asset Management Inc. Class A (CAD)	Canada	Financials	455,822	18,241	25,759
Cenovus Energy Inc. Pfd. Series 3	Canada	Energy	2,050	43	42
Cenovus Energy Inc. Pfd. Series 7	Canada	Energy	17,300	347	352
Chr. Hansen Holding AS	Denmark	Materials	156,250	14,165	10,586
CK Hutchison Holdings Ltd.	Hong Kong	Industrials	2,890,755	35,424	21,944
Colgate Palmolive Co.	United States	Consumer Staples	286,431	27,064	27,815
Comcast Corp. Class A	United States	Communication Services	447,562	24,142	18,146
Compass Group PLC	United Kingdom	Consumer Discretionary	928,355	24,653	25,635
Costco Wholesale Corp.	United States	Consumer Staples	9,720	3,291	6,346
Danaher Corp.	United States	Health Care	95,470	21,062	34,087
Emera Inc. Pfd. Series L	Canada	Utilities	5,340	134	94
Fortive Corp.	United States	Industrials	127,096	11,330	10,243
Halma PLC	United Kingdom	Information Technology	428,421	15,748	13,326
Industria de Diseno Textil SA (Inditex)	Spain	Consumer Discretionary	626,143	22,395	17,876
Johnson & Johnson	United States	Health Care	143,303	24,849	32,361
Kao Corp.	Japan	Consumer Staples	261,845	26,759	14,671
Knorr-Bremse AG	Germany	Industrials	175,815	25,670	10,536
Koninklijke Philips NV	Netherlands	Health Care	727,344	42,645	15,529
Loblaw Companies Ltd. 5.30% Cum. Red. 2nd Pfd. Series B	Canada	Consumer Staples	813	21	18
Marsh & McLennan Companies Inc.	United States	Financials	106,433	21,214	21,965
McDonald's Corp.	United States	Consumer Discretionary	78,026	24,946	24,887
Microsoft Corp.	United States	Information Technology	90,377	28,570	29,097
Nestlé SA Reg.	Switzerland	Consumer Staples	71,884	10,204	10,751
Nike Inc. Class B	United States	Consumer Discretionary	74,823	9,714	8,597
Oracle Corp.	United States	Information Technology	248,395	19,995	20,969
The Procter & Gamble Co.	United States	Consumer Staples	115,925	14,592	20,231
Reckitt Benckiser Group PLC	United Kingdom	Consumer Staples	343,594	36,857	31,370
RELX PLC	United Kingdom	Industrials	797,430	28,555	26,893
Roche Holding AG Genussscheine	Switzerland	Health Care	55,416	24,853	24,957
Samsung Electronics Co. Ltd.	South Korea	Information Technology	124,191	10,559	6,260

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
EQUITIES (cont'd)					
SAP AG	Germany	Information Technology	184,648	29,661	21,039
Seven & i Holdings Co. Ltd.	Japan	Consumer Staples	618,621	31,650	34,337
Source Energy Services Ltd.	Canada	Energy	5,853	9	7
Starbucks Corp.	United States	Consumer Discretionary	127,851	12,248	14,892
Stryker Corp.	United States	Health Care	51,172	16,304	14,327
Taiwan Semiconductor Manufacturing Co. Ltd.	Taiwan	Information Technology	489,882	12,210	8,879
Terumo Corp.	Japan	Health Care	251,597	9,955	9,811
Texas Instruments Inc.	United States	Information Technology	66,150	14,594	14,153
The TJX Companies Inc.	United States	Consumer Discretionary	399,039	31,193	34,265
TransAlta Corp. Pfd. Series A	Canada	Utilities	444	7	6
Transalta Corp. 4.60% Perpetual Pfd. Callable 2022 Series C	Canada	Utilities	1,630	30	32
Union Pacific Corp.	United States	Industrials	26,632	7,807	7,172
Visa Inc. Class A	United States	Information Technology	65,248	17,026	16,023
W.W. Grainger Inc.	United States	Industrials	32,934	12,308	22,271
Wal-Mart Stores Inc.	United States	Consumer Staples	68,515	10,517	12,284
Total equities				923,909	880,139
OPTIONS					
Options purchased (see schedule of options purchased)				74	48
Total options				74	48
EXCHANGE-TRADED FUNDS/NOTES					
¹ Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	Canada	Exchange-Traded Funds/Notes	1	–	–
¹ Mackenzie Emerging Markets Local Currency Bond Index ETF	Canada	Exchange-Traded Funds/Notes	104,952	10,069	7,690
¹ Mackenzie Floating Rate Income ETF	Canada	Exchange-Traded Funds/Notes	294,515	5,506	5,160
¹ Mackenzie Global High Yield Fixed Income ETF	Canada	Exchange-Traded Funds/Notes	1	–	–
¹ Mackenzie Global Sustainable Bond ETF	Canada	Exchange-Traded Funds/Notes	123,000	2,477	2,113
¹ Mackenzie U.S. Aggregate Bond Index ETF (CAD-Hedged)	Canada	Exchange-Traded Funds/Notes	15,000	1,251	1,209
¹ Mackenzie US High Yield Bond Index ETF (CAD-Hedged)	Canada	Exchange-Traded Funds/Notes	43,051	3,933	3,317
¹ Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	Canada	Exchange-Traded Funds/Notes	19,223	2,038	1,613
Total exchange-traded funds/notes				25,274	21,102
MUTUAL FUNDS					
² Mackenzie CL Ivy Global Balanced (Fixed Income) LP Series R	Canada	Mutual Funds	11,044,623	119,913	99,557
² Mackenzie Unconstrained Fixed Income Fund Series R	Canada	Mutual Funds	81,454	806	691
Total mutual funds				120,719	100,248
PRIVATE FUNDS					
³ Northleaf Private Credit II LP	Canada	Financials	288	2,313	2,531
⁴ Sagard Credit Partners II LP	Canada	Financials	288	882	889
Total private funds				3,195	3,420
Transaction costs				(864)	–
Total investments				1,215,008	1,128,961
Derivative instruments (see schedule of derivative instruments)					(4,523)
Cash and cash equivalents					32,664
Other assets less liabilities					118
Net assets attributable to securityholders					1,157,220

¹ This exchange-traded fund is managed by Mackenzie.

² This fund is managed by Mackenzie.

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

⁴ This fund is managed by Sagard Holdings Inc., an affiliate of Mackenzie.

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SCHEDULE OF INVESTMENTS – MACKENZIE CL IVY GLOBAL BALANCED (FIXED INCOME) LP

as at September 30, 2022

(Showing proportionate holding (71.2%) held by Mackenzie Ivy Global Balanced Fund)

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS					
407 International Inc. 1.80% 05-22-2025 Callable 2025	Canada	Corporate - Non Convertible	220,594	226	206
407 International Inc. 3.14% 03-06-2030 Callable 2029	Canada	Corporate - Non Convertible	149,435	160	137
407 International Inc. 2.59% 05-25-2032 Callable 2032	Canada	Corporate - Non Convertible	95,354	96	80
407 International Inc. 4.19% 04-25-2042 Callable	Canada	Corporate - Non Convertible	42,696	49	39
407 International Inc. 3.60% 05-21-2047 Callable	Canada	Corporate - Non Convertible	313,101	333	257
ADS Tactical Inc. Term Loan B 1st Lien F/R 03-04-2028	United States	Term Loans	USD 204,050	255	260
Advantage Sales & Marketing Inc. Term Loan B 1st Lien F/R 10-28-2027	United States	Term Loans	USD 230,717	290	287
AES Panama Generation Holdings SRL 4.38% 05-31-2030 Callable 2030	Panama	Corporate - Non Convertible	USD 1,636,666	2,136	1,787
Albertsons Cos. Inc. 4.63% 01-15-2027 Callable 2023 144A	United States	Corporate - Non Convertible	USD 327,333	424	408
Alcami Carolinas Corp. Term Loan 1st Lien F/R 07-06-2025	United States	Term Loans	USD 143,457	157	181
Alchemy US Holdco LLC Term Loan B 1st Lien F/R 10-01-2025	United States	Term Loans	USD 99,210	122	131
Algonquin Power & Utilities Corp. 2.85% 07-15-2031	Canada	Corporate - Non Convertible	241,942	243	202
Alimentation Couche-Tard Inc. 2.95% 01-25-2030 Callable 2029 144A	Canada	Corporate - Non Convertible	USD 263,290	339	297
AltaGas Ltd. 2.17% 03-16-2027	Canada	Corporate - Non Convertible	177,899	178	157
AltaLink LP 1.51% 09-11-2030	Canada	Corporate - Non Convertible	185,014	174	148
Amaggi Luxembourg International SARL 5.25% 01-28-2028	Brazil	Corporate - Non Convertible	USD 362,913	469	443
American Tower Corp. 1.88% 10-15-2030 Callable 2030	United States	Corporate - Non Convertible	USD 213,478	253	219
Apple Inc. 3.35% 01-10-2024	United States	Corporate - Non Convertible	AUD 768,522	790	672
Apple Inc. 2.51% 08-19-2024 Callable 2024	United States	Corporate - Non Convertible	3,301,797	3,468	3,191
ARC Resources Ltd. 2.35% 03-10-2026	Canada	Corporate - Non Convertible	310,967	312	284
ARC Resources Ltd. 3.47% 03-10-2031	Canada	Corporate - Non Convertible	313,101	315	272
ARD Finance SA 6.50% 06-30-2027 Callable 2022 144A	Luxembourg	Corporate - Non Convertible	USD 56,928	76	54
Athene Global Funding F/R 04-09-2024	United States	Corporate - Non Convertible	669,610	670	662
Athene Global Funding 2.10% 09-24-2025	United States	Corporate - Non Convertible	362,913	366	329
Bank of America Corp. F/R 04-04-2029	United States	Corporate - Non Convertible	259,732	264	226
Bank of Montreal 2.70% 09-11-2024 DPNT	Canada	Corporate - Non Convertible	56,928	60	55
bclMC Realty Corp. 1.06% 03-12-2024	Canada	Corporate - Non Convertible	167,936	169	159
bclMC Realty Corp. 1.07% 02-04-2026	Canada	Corporate - Non Convertible	245,500	240	218
bclMC Realty Corp. 1.75% 07-24-2030 Callable 2030	Canada	Corporate - Non Convertible	206,362	196	166
BCPE Cycle Merger Sub II Inc. 10.63% 07-15-2027 Callable 2022 144A	United States	Corporate - Non Convertible	USD 277,522	379	176
BP Capital Markets PLC 3.47% 05-15-2025	United Kingdom	Corporate - Non Convertible	42,696	46	41
Brookfield Infrastructure Finance ULC 4.20% 09-11-2028 Callable 2028	Canada	Corporate - Non Convertible	236,961	263	224
Brookfield Infrastructure Finance ULC 3.41% 10-09-2029 Callable 2029	Canada	Corporate - Non Convertible	732,942	769	654
Brookfield Infrastructure Finance ULC 2.86% 09-01-2032 Callable 2032	Canada	Corporate - Non Convertible	120,971	117	97
Brookfield Renewable Energy Partners ULC 3.63% 01-15-2027 Callable 2026	Canada	Corporate - Non Convertible	490,288	535	463
Brookfield Renewable Partners ULC 4.25% 01-15-2029 Callable 2028	Canada	Corporate - Non Convertible	441,188	501	423
Brookfield Renewable Partners ULC 4.29% 11-05-2049 Callable 2049	Canada	Corporate - Non Convertible	313,101	349	265
BWAY Holding Co. 7.25% 04-15-2025 144A	United States	Corporate - Non Convertible	USD 547,927	675	666
C&D Technologies Inc. Term Loan B 1st Lien F/R 12-13-2025	United States	Term Loans	USD 130,064	162	165
Canada Goose Inc. Term Loan B 1st Lien F/R 10-07-2027	Canada	Term Loans	USD 132,842	167	175
Canadian Natural Resources Ltd. 2.50% 01-17-2028	Canada	Corporate - Non Convertible	298,870	300	270
Canadian Pacific Railway Ltd. 3.15% 03-13-2029 Callable 2028	Canada	Corporate - Non Convertible	327,333	349	295
Capital Power Corp. 4.28% 09-18-2024 Callable 2024	Canada	Corporate - Non Convertible	491,000	536	482
Capital Power Corp. 4.99% 01-23-2026 Callable 2025	Canada	Corporate - Non Convertible	170,783	194	169
Capital Power Corp. 4.42% 02-08-2030 Callable 2029	Canada	Corporate - Non Convertible	270,406	300	255
Capital Power Corp. 3.15% 10-01-2032	Canada	Corporate - Non Convertible	362,913	352	294
Cascades Inc. 5.13% 01-15-2025 Callable 2022	Canada	Corporate - Non Convertible	42,696	45	41
Cascades Inc. 5.13% 01-15-2026 Callable 2023 144A	Canada	Corporate - Non Convertible	USD 92,507	124	117
CCS-CMGC Holdings Inc. Term Loan 1st Lien F/R 09-25-2025	United States	Term Loans	USD 96,136	120	123
Celulosa Arauco y Constitucion SA 4.20% 01-29-2030 Callable 2029	Chile	Corporate - Non Convertible	USD 1,067,391	1,449	1,216
Cemex SAB de CV 7.38% 06-05-2027 Callable 2023	Mexico	Corporate - Non Convertible	USD 398,493	569	549
Cenovus Energy Inc. 3.50% 02-07-2028 Callable 2027	Canada	Corporate - Non Convertible	562,159	578	523
Centrais Elétricas Brasileiras SA 3.63% 02-04-2025	Brazil	Corporate - Non Convertible	USD 220,594	280	287
Centrais Elétricas Brasileiras SA 4.63% 02-04-2030	Brazil	Corporate - Non Convertible	USD 220,594	278	253

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SCHEDULE OF INVESTMENTS – MACKENZIE CL IVY GLOBAL BALANCED (FIXED INCOME) LP (cont'd)

as at September 30, 2022

(Showing proportionate holding (71.2%) held by Mackenzie Ivy Global Balanced Fund)

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
Charter Communications Operating LLC 2.80% 04-01-2031 Callable 2031	United States	Corporate - Non Convertible	USD 199,246	248	209
Charter Communications Operating LLC 2.30% 02-01-2032	United States	Corporate - Non Convertible	USD 277,522	327	275
Charter Communications Operating LLC 3.50% 06-01-2041	United States	Corporate - Non Convertible	USD 142,319	171	127
Choice Properties Real Estate Investment Trust 4.18% 03-08-2028 Callable 2027	Canada	Corporate - Non Convertible	16,367	19	16
Choice Properties Real Estate Investment Trust 3.53% 06-11-2029 Callable 2029	Canada	Corporate - Non Convertible	519,464	551	466
City of Oslo 3.65% 11-08-2023	Norway	Foreign Governments	NOK 2,134,782	336	270
City of Oslo F/R 05-06-2026	Norway	Foreign Governments	NOK 14,231,883	2,124	1,795
The Clorox Co. 1.80% 05-15-2030 Callable 2030	United States	Corporate - Non Convertible	USD 249,058	301	265
Coca-Cola Femsa SAB de CV 2.75% 01-22-2030 Callable 2029	Mexico	Corporate - Non Convertible	USD 344,412	439	411
Connect Finco SARL 6.75% 10-01-2026	United Kingdom	Corporate - Non Convertible	USD 71,159	95	86
Cordelio Amalco GP I 4.09% 06-30-2034	Canada	Corporate - Non Convertible	239,567	263	223
Cordelio Amalco GP I 4.09% 09-30-2034	Canada	Corporate - Non Convertible	234,857	257	218
Corp Nacional del Cobre de Chile 4.50% 09-16-2025	Chile	Corporate - Non Convertible	USD 597,739	841	803
CPPIB Capital Inc. 1.95% 09-30-2029	Canada	Federal Government	569,275	573	502
Credicorp Ltd. 2.75% 06-17-2025 Callable 2025	Peru	Corporate - Non Convertible	USD 142,319	182	180
Crombie Real Estate Investment Trust 3.92% 06-21-2027 Callable 2027	Canada	Corporate - Non Convertible	57,639	63	54
Dollarama Inc. 1.51% 09-20-2027 Callable 2027	Canada	Corporate - Non Convertible	120,971	117	103
Dream Industrial Real Estate Investment Trust 1.66% 12-22-2025 (A)	Canada	Corporate - Non Convertible	142,319	141	127
Empire Communities Corp. 7.38% 12-15-2025	Canada	Corporate - Non Convertible	56,928	59	50
The Empire Life Insurance Co. 3.63% 04-17-2081	Canada	Corporate - Non Convertible	85,391	86	72
Empresas CMPC SA 3.00% 04-06-2031	Chile	Corporate - Non Convertible	USD 853,913	1,070	880
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	Canada	Corporate - Non Convertible	1,672,246	1,754	1,535
Enbridge Inc. F/R 04-12-2078 Callable 2028	Canada	Corporate - Non Convertible	747,174	843	725
Énergir inc. 2.10% 04-16-2027 Callable 2027	Canada	Corporate - Non Convertible	185,014	189	167
EPCOR Utilities Inc. 3.55% 11-27-2047 Callable 2047	Canada	Corporate - Non Convertible	291,754	310	236
EPCOR Utilities Inc. 3.11% 07-08-2049 Callable 2049	Canada	Corporate - Non Convertible	483,884	477	357
The Estée Lauder Cos. Inc. 1.95% 03-15-2031	United States	Corporate - Non Convertible	USD 227,710	278	251
Fairfax Financial Holdings Ltd. 8.30% 04-15-2026	Canada	Corporate - Non Convertible	USD 391,377	623	583
Fairfax Financial Holdings Ltd. 4.23% 06-14-2029 Callable 2029	Canada	Corporate - Non Convertible	185,014	196	169
Fairfax Financial Holdings Ltd. 3.95% 03-03-2031	Canada	Corporate - Non Convertible	590,623	593	509
Fairfax India Holdings Corp. 5.00% 02-26-2028 144A	India	Corporate - Non Convertible	USD 604,855	753	774
Foxtrot Escrow Issuer LLC 12.25% 11-15-2026 Callable 2022 144A	United States	Corporate - Non Convertible	USD 70,448	102	78
Frontera Generation Holdings LLC Term Loan 1st Lien F/R 07-28-2026	United States	Term Loans	USD 10,703	14	4
Frontera Generation Holdings LLC Term Loan 2nd Lien F/R 04-26-2028	United States	Term Loans	USD 10,389	7	-
FXI Holdings Inc. 7.88% 11-01-2024 Callable 2022 144A	United States	Corporate - Non Convertible	USD 14,232	19	16
GFL Environmental Inc. 5.13% 12-15-2026 Callable 2022 144A	Canada	Corporate - Non Convertible	USD 49,812	66	64
GFL Environmental Inc. 3.50% 09-01-2028 144A	Canada	Corporate - Non Convertible	USD 23,483	29	27
Gibson Energy Inc. 2.85% 07-14-2027 Callable 2027	Canada	Corporate - Non Convertible	120,971	124	109
Gibson Energy Inc. 3.60% 09-17-2029 Callable 2029	Canada	Corporate - Non Convertible	320,217	338	285
Gibson Energy Inc. F/R 12-22-2080	Canada	Corporate - Non Convertible	96,065	96	83
Go Daddy Operating Co. LLC 3.50% 03-01-2029 144A	United States	Corporate - Non Convertible	USD 7,116	9	8
The Goldman Sachs Group Inc. F/R 02-28-2029	United States	Corporate - Non Convertible	683,130	672	578
Government of Argentina 1.00% 07-09-2029	Argentina	Foreign Governments	USD 47,391	21	13
Government of Argentina 1.00% 07-09-2029 Sedol BLN8K52	Argentina	Foreign Governments	USD 3,557	1	1
Government of Argentina F/R 07-09-2035	Argentina	Foreign Governments	USD 4,504,391	1,699	1,149
Government of Argentina 0.13% 07-09-2035	Argentina	Foreign Governments	USD 95,262	35	24
Government of Argentina 0.13% 07-09-2046	Argentina	Foreign Governments	USD 1,791,189	695	465
Government of Bahamas 5.75% 01-16-2024	Bahamas	Foreign Governments	USD 764,252	966	875
Government of Bahamas 6.95% 11-20-2029	Bahamas	Foreign Governments	USD 619,087	786	482
Government of Bahamas 8.95% 10-15-2032	Bahamas	Foreign Governments	USD 426,956	576	347
Government of Brazil 10.00% 01-01-2029	Brazil	Foreign Governments	BRL 1,586,855	3,637	3,749
Government of Brazil 10.00% 01-01-2031	Brazil	Foreign Governments	BRL 861,029	1,965	1,992
Government of Mexico 5.75% 03-05-2026	Mexico	Foreign Governments	MXN 23,482,606	1,467	1,417
Government of Mexico 7.75% 05-29-2031	Mexico	Foreign Governments	MXN 41,984,054	2,839	2,563
Government of Mexico 8.00% 11-07-2047	Mexico	Foreign Governments	MXN 74,005,790	4,783	4,291
Greater Toronto Airports Authority 2.73% 04-03-2029 Callable 2029	Canada	Corporate - Non Convertible	270,406	280	244
Grupo GICSA SAB de CV 9.50% 12-18-2034	Mexico	Corporate - Non Convertible	MXN 10,033,477	478	365
H&R Real Estate Investment Trust 2.91% 06-02-2026	Canada	Corporate - Non Convertible	113,855	115	104

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SCHEDULE OF INVESTMENTS – MACKENZIE CL IVY GLOBAL BALANCED (FIXED INCOME) LP (cont'd)

as at September 30, 2022

(Showing proportionate holding (71.2%) held by Mackenzie Ivy Global Balanced Fund)

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
H&R Real Estate Investment Trust 2.63% 02-19-2027	Canada	Corporate - Non Convertible	384,261	379	341
Hadrian Merger Sub Inc. 8.50% 05-01-2026 Callable 2022 144A	United States	Corporate - Non Convertible	USD 230,556	302	294
HCA Healthcare Inc. 3.50% 09-01-2030 Callable 2030	United States	Corporate - Non Convertible	USD 96,065	123	110
Heathrow Funding Ltd. 3.25% 05-21-2025	United Kingdom	Corporate - Non Convertible	14,232	15	14
Heathrow Funding Ltd. 2.69% 10-13-2027	United Kingdom	Corporate - Non Convertible	412,725	416	365
Heathrow Funding Ltd. 3.40% 03-08-2028	United Kingdom	Corporate - Non Convertible	462,536	483	420
Heathrow Funding Ltd. 3.79% 09-04-2030 Callable 2030	United Kingdom	Corporate - Non Convertible	419,841	439	373
Hidrovias do Brasil SA 4.95% 02-08-2031	Brazil	Corporate - Non Convertible	USD 142,319	179	152
Honda Canada Finance Inc. F/R 02-26-2024	Canada	Corporate - Non Convertible	384,261	384	381
Honda Canada Finance Inc. 1.34% 03-17-2026	Canada	Corporate - Non Convertible	234,826	232	208
Honda Canada Finance Inc. 1.65% 02-25-2028	Canada	Corporate - Non Convertible	398,493	389	337
Hydro One Inc. 1.69% 01-16-2031 Callable 2030	Canada	Corporate - Non Convertible	149,435	141	120
Hydro One Ltd. 1.41% 10-15-2027 Callable 2027	Canada	Corporate - Non Convertible	263,290	256	226
Hydro-Quebec Interest Strip 0% 02-15-2025	Canada	Provincial Governments	220,594	221	201
IAMGOLD Corp. 5.75% 10-15-2028 Callable 2023 144A	United States	Corporate - Non Convertible	USD 925,072	1,207	609
The Independent Order Of Foresters F/R 10-15-2035 Callable 2030	Canada	Corporate - Non Convertible	213,478	213	176
Indy US Bidco LLC Term Loan B3 1st Lien F/R 03-05-2028	United States	Term Loans	USD 111,447	139	139
INEOS Enterprises Holdings US Finco LLC Term Loan B 1st Lien F/R 09-03-2026	United States	Term Loans	USD 164,508	207	216
Intact Financial Corp. F/R 03-31-2081	Canada	Corporate - Non Convertible	313,101	318	275
Integro Ltd. Term Loan Borrow B1 1st Lien F/R 11-10-2022	United States	Term Loans	USD 8,317	11	11
Integro Ltd. United States Term Loan B1 1st Lien F/R 10-31-2022	United States	Term Loans	USD 177,958	219	224
Inter Pipeline Ltd. 2.73% 04-18-2024 Callable 2024	Canada	Corporate - Non Convertible	199,246	206	191
Inter Pipeline Ltd. 3.48% 12-16-2026 Callable 2026	Canada	Corporate - Non Convertible	156,551	166	144
Inter Pipeline Ltd. F/R 03-26-2079 Callable 2029	Canada	Corporate - Non Convertible	192,130	206	182
Inter Pipeline Ltd. F/R 11-19-2079 Callable 2029	Canada	Corporate - Non Convertible	320,217	339	297
International Finance Corp. 7.00% 07-20-2027	Supra - National	n/a	MXN 6,048,550	390	372
International Finance Corp. 7.50% 01-18-2028	Supra - National	n/a	MXN 26,328,983	1,730	1,644
Ivanhoe Cambridge II Inc. 2.91% 06-27-2023 Callable 2023	Canada	Corporate - Non Convertible	227,710	238	225
Ivanhoe Cambridge II Inc. 2.30% 12-12-2024 Callable 2024	Canada	Corporate - Non Convertible	206,362	215	196
Jadex Inc. Term Loan 1st Lien F/R 02-12-2028	United States	Term Loans	USD 270,626	336	346
Journey Personal Care Corp. Term Loan 1st Lien F/R 02-19-2028	United States	Term Loans	USD 69,510	88	63
JPMorgan Chase & Co. 1.90% 03-05-2028	United States	Corporate - Non Convertible	676,014	674	591
Keane Group Holdings LLC Term Loan B 1st Lien F/R 05-18-2025	United States	Term Loans	USD 129,457	159	174
Keyera Corp. F/R 06-13-2079 Callable 2029	Canada	Corporate - Non Convertible	227,710	250	218
Keyera Corp. F/R 03-10-2081	Canada	Corporate - Non Convertible	263,290	268	231
KP Germany Erste GmbH Term Loan B 1st Lien F/R 02-04-2026	Germany	Term Loans	EUR 142,319	210	167
Kruger Products LP 6.00% 04-24-2025 Callable 2022	Canada	Corporate - Non Convertible	85,391	89	80
Kruger Products LP 5.38% 04-09-2029	Canada	Corporate - Non Convertible	47,677	48	40
LABL Escrow Issuer LLC 6.75% 07-15-2026 Callable 2022 144A	United States	Corporate - Non Convertible	USD 67,601	91	85
LABL Escrow Issuer LLC 10.50% 07-15-2027 Callable 2022 144A	United States	Corporate - Non Convertible	USD 113,855	159	135
Liberty Utilities (Canada) LP 3.32% 02-14-2050 Callable 2049	Canada	Corporate - Non Convertible	149,435	139	107
LifeScan Global Corp. Term Loan 1st Lien F/R 06-19-2024	United States	Term Loans	USD 235,994	290	265
Loblaw Companies Ltd. 4.49% 12-11-2028 Callable 2028	Canada	Corporate - Non Convertible	14,232	16	14
Loblaw Companies Ltd. 2.28% 05-07-2030 Callable 2030	Canada	Corporate - Non Convertible	355,797	347	295
LogMeln Inc. Term Loan B 1st Lien F/R 08-14-2027	United States	Term Loans	USD 223,725	280	216
Manulife Financial Corp. F/R 05-09-2028 Callable 2023	Canada	Corporate - Non Convertible	234,826	246	232
Manulife Financial Corp. 3.38% 06-19-2081	Canada	Corporate - Non Convertible	661,783	660	533
Mastercard Inc. 1.90% 03-15-2031	United States	Corporate - Non Convertible	USD 135,203	168	149
McDonald's Corp. 3.13% 03-04-2025 Callable 2025	United States	Corporate - Non Convertible	640,435	685	618
Mexico Remittances Funding Fiduciary Estate Management SARL 4.88% 01-15-2028	Mexico	Corporate - Non Convertible	USD 861,029	1,049	993
Minerva SA 4.38% 03-18-2031	Brazil	Corporate - Non Convertible	USD 213,478	262	224
Morgan Stanley 3.00% 02-07-2024	United States	Corporate - Non Convertible	676,014	713	657
NAV Canada 2.06% 05-29-2030	Canada	Corporate - Non Convertible	170,783	169	144
Nederlandse Waterschapsbank NV 1.00% 05-28-2030	Netherlands	Foreign Governments	USD 498,116	574	547
New Red Finance Inc. 4.00% 10-15-2030	Canada	Corporate - Non Convertible	USD 49,812	60	54
Nexstar Escrow Inc. 5.63% 07-15-2027 Callable 2022 144A	United States	Corporate - Non Convertible	USD 120,259	159	153
Nine Energy Service Inc. 8.75% 11-01-2023 Callable 2022 144A	United States	Corporate - Non Convertible	USD 371,452	171	397
North West Redwater Partnership Co. Ltd. 3.70% 02-23-2043 Callable 2042	Canada	Corporate - Non Convertible	42,696	43	35
Nouvelle Autoroute 30 Financement Inc. 4.11% 03-31-2042	Canada	Corporate - Non Convertible	319,783	345	277
Nova Scotia Power Inc. 3.57% 04-05-2049 Callable 2048	Canada	Corporate - Non Convertible	234,826	245	186
Omega Healthcare Investors Inc. 4.50% 01-15-2025 Callable 2024	United States	Corporate - Non Convertible	USD 56,928	78	77

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SCHEDULE OF INVESTMENTS — MACKENZIE CL IVY GLOBAL BALANCED (FIXED INCOME) LP (cont'd)

as at September 30, 2022

(Showing proportionate holding (71.2%) held by Mackenzie Ivy Global Balanced Fund)

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
OMERS Finance Trust 2.60% 05-14-2029	Canada	Corporate - Non Convertible	562,159	586	516
Ontario Hydro 0% 05-26-2025	Canada	Provincial Governments	177,899	180	160
Ontario Power Generation Inc. 3.32% 10-04-2027 Callable 2027	Canada	Corporate - Non Convertible	263,290	287	248
Ontario Power Generation Inc. 2.98% 09-13-2029	Canada	Corporate - Non Convertible	313,101	332	282
Ontario Teachers' Finance Trust 1.10% 10-19-2027	Canada	Provincial Governments	213,478	206	186
Parkland Corp. of Canada 4.50% 10-01-2029 144A	Canada	Corporate - Non Convertible	USD 149,435	189	168
Parkland Corp. 4.38% 03-26-2029	Canada	Corporate - Non Convertible	60,486	60	51
Parkland Fuel Corp. 5.88% 07-15-2027 Callable 2022 144A	Canada	Corporate - Non Convertible	USD 7,116	9	9
Parkland Fuel Corp. 6.00% 06-23-2028 Callable 2023	Canada	Corporate - Non Convertible	412,725	443	390
PayPal Holdings Inc. 2.65% 10-01-2026	United States	Corporate - Non Convertible	USD 305,985	407	389
PayPal Holdings Inc. 2.30% 06-01-2030 Callable 2030	United States	Corporate - Non Convertible	USD 156,551	197	176
Pembina Pipeline Corp. 3.54% 02-03-2025 Callable	Canada	Corporate - Non Convertible	185,014	199	178
Pembina Pipeline Corp. 4.02% 03-27-2028 Callable 2027	Canada	Corporate - Non Convertible	498,116	548	468
Pembina Pipeline Corp. 3.62% 04-03-2029 Callable 2029	Canada	Corporate - Non Convertible	448,304	479	406
Pembina Pipeline Corp. 3.31% 02-01-2030 Callable 2029	Canada	Corporate - Non Convertible	92,507	96	81
Pembina Pipeline Corp. F/R 01-25-2081	Canada	Corporate - Non Convertible	362,913	355	300
Petroleos De Venezuela SA 6.00% 05-16-2024	Venezuela	Corporate - Non Convertible	USD 185,014	11	6
Petroleos Mexicanos 5.95% 01-28-2031 144A	Mexico	Corporate - Non Convertible	USD 505,232	620	472
Petroleos Mexicanos 6.70% 02-16-2032	Mexico	Corporate - Non Convertible	USD 644,704	823	628
Plaze Inc. Term Loan 1st Lien F/R 08-03-2026	United States	Term Loans	USD 181,784	227	231
Province of Ontario 0% 06-02-2026	Canada	Provincial Governments	234,826	226	204
Province of Quebec 0% 04-01-2026 Generic Strip	Canada	Provincial Governments	241,942	233	212
PSP Capital Inc. 2.05% 01-15-2030	Canada	Federal Government	99,623	100	88
Rackspace Technology Global Inc. 3.50% 02-15-2028 144A	United States	Corporate - Non Convertible	USD 7,116	9	6
Reliance LP 2.68% 12-01-2027	Canada	Corporate - Non Convertible	185,014	188	162
Reliance LP 2.67% 08-01-2028	Canada	Corporate - Non Convertible	1,117,203	1,123	958
Royal Bank of Canada 2.95% 05-01-2023	Canada	Corporate - Non Convertible	12,097	13	12
Sagen MI Canada Inc. 3.26% 03-05-2031	Canada	Corporate - Non Convertible	241,942	240	201
Sagen MI Canada Inc. F/R 03-24-2081	Canada	Corporate - Non Convertible	177,899	179	149
Saputo Inc. 2.88% 11-19-2024 Callable 2024	Canada	Corporate - Non Convertible	170,783	180	163
Saputo Inc. 1.42% 06-19-2026	Canada	Corporate - Non Convertible	384,261	376	336
Saputo Inc. 2.24% 06-16-2027 Callable 2027	Canada	Corporate - Non Convertible	219,171	221	193
Saudi Arabian Oil Co 1.63% 11-24-2025 144A	Saudi Arabia	Corporate - Non Convertible	USD 241,942	305	302
Shaw Communications Inc. 2.90% 12-09-2030 Callable 2030	Canada	Corporate - Non Convertible	214,901	214	179
Sienna Senior Living Inc. 3.11% 11-04-2024	Canada	Corporate - Non Convertible	128,087	132	122
Sienna Senior Living Inc. 3.45% 02-27-2026 Callable 2026	Canada	Corporate - Non Convertible	142,319	147	132
Sigma Bidco BV Term Loan B 1st Lien F/R 03-07-2025	Netherlands	Term Loans	EUR 149,435	219	164
Silgan Holdings Inc. 4.13% 02-01-2028	United States	Corporate - Non Convertible	USD 49,812	65	61
Sinclair Television Group Inc. 5.13% 02-15-2027 Callable 2022 144A	United States	Corporate - Non Convertible	USD 28,464	35	33
SmartCentres Real Estate Investment Trust 3.19% 06-11-2027 Callable 2027	Canada	Corporate - Non Convertible	156,551	163	142
Sorenson Communications LLC Term Loan B 1st Lien F/R 03-12-2026	United States	Term Loans	USD 102,825	129	137
Source energy Services 10.50% 03-15-2025	Canada	Corporate - Non Convertible	112,976	36	67
South Coast British Columbia Transport Authority 1.60% 07-03-2030	Canada	Municipal Governments	355,797	340	300
Spa US HoldCo Inc. Term Loan B 1st Lien F/R 03-12-2028	United States	Term Loans	USD 210,823	265	271
Specialty Pharma III Inc. Term Loan B 1st Lien F/R 02-24-2028	United States	Term Loans	USD 169,075	210	218
Summit Industrial Income Real Estate Investment Trust 1.82% 04-01-2026	Canada	Corporate - Non Convertible	185,014	184	164
Sun Life Financial Inc. F/R 10-01-2035	Canada	Corporate - Non Convertible	362,913	347	285
Suncor Energy Inc. 3.10% 05-24-2029 Callable 2029	Canada	Corporate - Non Convertible	391,377	406	361
Suncor Energy Inc. 3.95% 03-04-2051	Canada	Corporate - Non Convertible	163,667	159	125
Superior Plus LP 4.50% 03-15-2029 144A	Canada	Corporate - Non Convertible	USD 64,043	82	73
Suzano SA 3.75% 01-15-2031	Brazil	Corporate - Non Convertible	USD 206,362	268	222
Switch Ltd. 3.75% 09-15-2028 144A	United States	Corporate - Non Convertible	USD 14,232	18	20
Target Corp. 2.25% 04-15-2025 Callable 2025	United States	Corporate - Non Convertible	USD 170,783	226	223
TELUS Corp. 2.35% 01-27-2028 Callable 2027	Canada	Corporate - Non Convertible	256,174	258	224
TELUS Corp. 3.30% 05-02-2029 Callable 2029	Canada	Corporate - Non Convertible	118,836	126	107
TELUS Corp. 3.15% 02-19-2030 Callable 2029	Canada	Corporate - Non Convertible	434,072	453	379
TELUS Corp. 2.05% 10-07-2030	Canada	Corporate - Non Convertible	256,174	242	203
Tencent Holdings Ltd. 2.39% 06-03-2030 Callable 2030	China	Corporate - Non Convertible	USD 177,899	216	193
TerraForm Power Operating LLC 5.00% 01-31-2028 Callable 2027 144A	United States	Corporate - Non Convertible	USD 99,623	136	122

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SCHEDULE OF INVESTMENTS – MACKENZIE CL IVY GLOBAL BALANCED (FIXED INCOME) LP (cont'd)

as at September 30, 2022

(Showing proportionate holding (71.2%) held by Mackenzie Ivy Global Balanced Fund)

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
TerraForm Power Operating LLC 4.75% 01-15-2030 Callable 2025 144A	United States	Corporate - Non Convertible	USD 17,790	23	21
Thomson Reuters Corp. 2.24% 05-14-2025 Callable 2025	Canada	Corporate - Non Convertible	391,377	403	366
T-Mobile US Inc. 3.50% 04-15-2025 Class B	United States	Corporate - Non Convertible	USD 170,783	231	226
T-Mobile US Inc. 2.55% 02-15-2031 Class B	United States	Corporate - Non Convertible	USD 163,667	202	179
TMX Group Ltd. 2.30% 12-11-2024 Callable 2024	Canada	Corporate - Non Convertible	156,551	167	150
TMX Group Ltd. 3.78% 06-05-2028 Callable 2028	Canada	Corporate - Non Convertible	185,014	206	176
TMX Group Ltd 2.02% 02-12-2031	Canada	Corporate - Non Convertible	156,551	150	125
Toyota Credit Canada Inc. 1.18% 02-23-2026	Canada	Corporate - Non Convertible	263,290	259	233
Toyota Motor Corp. 1.34% 03-25-2026	Japan	Corporate - Non Convertible	USD 156,551	196	192
TransCanada PipeLines Ltd. 3.80% 04-05-2027 Callable 2027	Canada	Corporate - Non Convertible	334,449	364	317
TransCanada PipeLines Ltd. 4.20% 03-04-2081	Canada	Corporate - Non Convertible	600,585	589	487
TransCanada Trust F/R 05-18-2077 Callable 2027	Canada	Corporate - Non Convertible	498,116	511	449
Trulieve Cannabis Corp. 9.75% 06-18-2024	United States	Corporate - Non Convertible	USD 64,043	86	85
United States Treasury 0.13% 01-15-2031 Inflation Indexed	United States	Foreign Governments	USD 6,511,086	9,631	8,944
United States Treasury 0.25% 02-15-2050 Inflation Indexed	United States	Foreign Governments	USD 3,287,565	4,780	3,424
Ventas Inc. 2.80% 04-12-2024 Callable 2024	United States	Corporate - Non Convertible	362,913	379	349
Veregy Term Loan 1st Lien F/R 11-03-2027	United States	Term Loans	USD 216,734	273	285
Verizon Communications Inc. F/R 03-20-2026	United States	Corporate - Non Convertible	USD 170,783	216	232
Verizon Communications Inc. 2.38% 03-22-2028	United States	Corporate - Non Convertible	512,348	517	450
Verizon Communications Inc. 2.50% 05-16-2030 Callable 2030	United States	Corporate - Non Convertible	337,296	334	282
Verizon Communications Inc. 2.55% 03-21-2031	United States	Corporate - Non Convertible	USD 142,319	179	158
Videotron Ltd. 4.50% 01-15-2030 Callable 2024	Canada	Corporate - Non Convertible	611,971	652	523
VTR Comunicaciones SpA 5.13% 01-15-2028 Callable 2023 144A	Chile	Corporate - Non Convertible	USD 346,546	455	327
VTR Finance NV 6.38% 07-15-2028 Callable 2023 144A	Chile	Corporate - Non Convertible	USD 142,319	194	108
Walgreens Boots Alliance Inc. 3.20% 04-15-2030 Callable 2030	United States	Corporate - Non Convertible	USD 149,435	198	174
Wells Fargo & Co. 2.57% 05-01-2026 Callable 2025	United States	Corporate - Non Convertible	120,971	126	113
Wells Fargo & Co. F/R 03-15-2169	United States	Corporate - Non Convertible	USD 34,157	43	40
Total bonds				113,277	99,540
EQUITIES					
BCE Inc. Pfd. Series AA	Canada	Communication Services	4,831	82	82
BCE Inc. Pfd. Series AI	Canada	Communication Services	662	11	10
Brookfield Asset Management Inc. Pfd. Series 46	Canada	Real Estate	10,099	257	227
Brookfield Asset Management Inc. Pfd. Series 48	Canada	Real Estate	3,818	95	89
Brookfield Renewable Partners LP Pfd. Series 13	Canada	Utilities	2,229	56	48
Columbia Care Inc. Purchase Warrants Exp. 05-14-2023	Canada	Health Care	2,989	6	-
Frontera Generation Holdings LLC	United States	Energy	761	2	2
Intelsat Jackson Holdings SA A Purchase Warrants Exp. 12-05-2025	Luxembourg	Communication Services	532	4	4
Intelsat Jackson Holdings SA B Purchase Warrants Exp. 12-05-2025	Luxembourg	Communication Services	532	2	3
Intelsat Jackson Holdings SA	Luxembourg	Communication Services	5,088	218	236
iQor US Inc.	United States	Information Technology	676	11	11
TransAlta Corp. Pfd. Series A	Canada	Utilities	13,372	178	181
Total equities				921	893
Transaction costs				-	-
Total investments				114,198	100,433
Derivative instruments (see schedule of derivative instruments)					(3,649)
Cash and cash equivalents					935
Other assets less liabilities					1,838
Net assets attributable to limited partners					99,557

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2022

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	76.1
Bonds	21.3
<i>Bonds</i>	21.1
<i>Short bond futures</i>	0.2
<i>Long bond futures</i>	–
Cash and short-term investments	3.0
Private Funds	0.3
Purchased currency options	–
Other assets (liabilities)	(0.7)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	51.7
United Kingdom	10.6
Canada	8.4
Japan	5.2
Switzerland	4.1
Germany	3.2
Cash and short-term investments	3.0
Other	2.8
Australia	2.7
Hong Kong	1.9
Mexico	1.6
Spain	1.6
Netherlands	1.5
Denmark	0.9
Taiwan	0.8
Brazil	0.7
Other assets (liabilities)	(0.7)

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Consumer staples	14.6
Health care	14.0
Information technology	13.8
Consumer discretionary	10.9
Corporate bonds	10.4
Industrials	8.6
Foreign government bonds	7.7
Financials	6.8
Communication services	4.0
Materials	3.4
Cash and short-term investments	3.0
Federal bonds	1.4
Term loans	1.1
Other	0.5
Provincial bonds	0.3
Supra-national bonds	0.2
Other assets (liabilities)	(0.7)

MARCH 31, 2022

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	73.6
Bonds	21.0
<i>Bonds</i>	20.6
<i>Long bond futures</i>	0.2
<i>Short bond futures</i>	0.2
<i>Purchased options</i>	0.0
Commodities	2.6
Other assets (liabilities)	2.1
Cash and short-term investments	0.6
Private funds	0.1
Purchased currency options	0.0

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	51.8
United Kingdom	10.3
Canada	6.7
Other	5.3
Japan	3.9
Germany	3.3
Switzerland	3.2
China	2.8
Hong Kong	2.4
Other assets (liabilities)	2.1
Netherlands	2.0
Australia	1.9
Mexico	1.5
Spain	1.2
Denmark	1.0
Cash and short-term investments	0.6

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Information technology	15.3
Health care	13.1
Consumer staples	12.9
Foreign government bonds	10.1
Financials	8.4
Industrials	8.4
Corporate bonds	7.9
Consumer discretionary	7.4
Communication services	6.2
Commodities	2.6
Other assets (liabilities)	2.1
Materials	1.9
Term loans	1.8
Other	0.7
Cash and short-term investments	0.6
Provincial bonds	0.3
Federal bonds	0.3

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

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SCHEDULE OF OPTIONS PURCHASED

as at September 30, 2022

Underlying Interest	Number of Contracts	Option Type	Expiration Date	Strike Price \$	Premium Paid (\$ 000)	Fair Value (\$ 000)
Currency Put Option JPY/MXN	202,900,000	Put	Jan. 4, 2023	JPY 5.95	74	48
Total options					74	48

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SCHEDULE OF DERIVATIVE INSTRUMENTS

as at September 30, 2022

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-BOBL Futures December 2022	(141)	Dec. 8, 2022	122.59 EUR	(22,872)	543	–
Euro-BTP Futures December 2022	(84)	Dec. 8, 2022	117.33 EUR	(12,742)	608	–
Euro-Schatz Futures December 2022	(200)	Dec. 8, 2022	108.05 EUR	(29,033)	239	–
10 Year Japanese Government Bond Futures December 2022	(31)	Dec. 13, 2022	148.40 JPY	(43,894)	18	–
10 Year Canadian Government Bond Futures December 2022	3	Dec. 19, 2022	124.62 CAD	371	–	(3)
30 Year Canadian Government Bond Futures December 2022	1	Dec. 19, 2022	176.64 CAD	175	–	(2)
5 Year United States Treasury Note Futures December 2022	(106)	Dec. 30, 2022	111.23 USD	(15,753)	545	–
Total futures contracts				(123,748)	1,953	(5)

* Notional value represents the exposure to the underlying instruments as at September 30, 2022

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	156 AUD	(77) USD	Oct. 4, 2022	107	97	–	(10)
A	72 USD	(156) AUD	Oct. 4, 2022	(100)	(99)	1	–
A	3,361 CAD	(1,856) USD	Oct. 4, 2022	(2,432)	(2,617)	–	(185)
A	1,769 USD	(3,361) CAD	Oct. 4, 2022	2,432	2,452	20	–
A	585 CHF	(435) USD	Oct. 4, 2022	601	590	–	(11)
A	430 USD	(585) CHF	Oct. 4, 2022	(594)	(592)	2	–
A	560 EUR	(408) USD	Oct. 4, 2022	564	543	–	(21)
A	397 USD	(560) EUR	Oct. 4, 2022	(549)	(550)	–	(1)
A	1,472 GBP	(1,240) USD	Oct. 4, 2022	1,714	1,616	–	(98)
A	1,189 USD	(1,472) GBP	Oct. 4, 2022	(1,643)	(1,642)	1	–
A	785 USD	(150,100) JPY	Oct. 4, 2022	(1,085)	(1,018)	67	–
A	150,100 JPY	(750) USD	Oct. 4, 2022	1,037	1,037	–	–
A	1,022 USD	(14,020) NOK	Oct. 4, 2022	(1,413)	(1,241)	172	–
A	14,020 NOK	(931) USD	Oct. 4, 2022	1,287	1,289	2	–
A	483 USD	(1,089) NZD	Oct. 4, 2022	(668)	(588)	80	–
A	1,089 NZD	(446) USD	Oct. 4, 2022	616	607	–	(9)
A	873 USD	(12,820) SEK	Oct. 4, 2022	(1,207)	(1,135)	72	–
A	12,820 SEK	(836) USD	Oct. 4, 2022	1,155	1,156	1	–
A	5,590 CAD	(4,215) EUR	Oct. 21, 2022	(5,590)	(5,718)	–	(128)
A	310 EUR	(405) CAD	Oct. 21, 2022	405	421	16	–
A	224 EUR	(295) CAD	Oct. 21, 2022	295	304	9	–
A	80 EUR	(105) CAD	Oct. 21, 2022	105	108	3	–
A	22,958 CAD	(17,818) USD	Oct. 21, 2022	(22,958)	(24,610)	–	(1,652)
A	1,700 USD	(2,235) CAD	Oct. 21, 2022	2,235	2,347	112	–
AA	1,940 USD	(2,637) CAD	Oct. 21, 2022	2,637	2,680	43	–
A	2,395 CAD	(1,853) USD	Oct. 28, 2022	(2,395)	(2,558)	–	(163)
AA	10,203 CAD	(7,893) USD	Oct. 28, 2022	(10,203)	(10,897)	–	(694)
AA	5,178 CAD	(3,930) USD	Oct. 28, 2022	(5,178)	(5,426)	–	(248)
A	1,320 USD	(1,816) CAD	Oct. 28, 2022	1,816	1,823	7	–
A	2,523 AUD	(1,174) USD	Nov. 2, 2022	1,623	1,613	–	(10)
A	3,511 CAD	(1,848) USD	Nov. 2, 2022	(2,543)	(2,560)	–	(17)
A	1,481 USD	(2,010) CHF	Nov. 2, 2022	(2,047)	(2,043)	4	–
A	965 USD	(1,359) EUR	Nov. 2, 2022	(1,334)	(1,337)	–	(3)
A	1,324 GBP	(1,070) USD	Nov. 2, 2022	1,479	1,478	–	(1)
A	1,136 USD	(226,600) JPY	Nov. 2, 2022	(1,570)	(1,571)	–	(1)
A	4 USD	(70) NOK	Nov. 2, 2022	(6)	(6)	–	–
A	48 USD	(116) NZD	Nov. 2, 2022	(66)	(65)	1	–
A	1,131 USD	(17,330) SEK	Nov. 2, 2022	(1,564)	(1,566)	–	(2)
A	563 CAD	(430) EUR	Nov. 4, 2022	(563)	(584)	–	(21)
A	106 CAD	(80) EUR	Nov. 4, 2022	(106)	(109)	–	(3)
AA	485 CAD	(375) USD	Nov. 4, 2022	(485)	(518)	–	(33)
AA	25,631 CAD	(19,810) USD	Nov. 4, 2022	(25,631)	(27,351)	–	(1,720)
A	2,493 CAD	(2,810) AUD	Nov. 9, 2022	(2,493)	(2,484)	9	–

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SCHEDULE OF DERIVATIVE INSTRUMENTS (cont'd)

as at September 30, 2022

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	1,180,000 COP	(190) USD	Nov. 9, 2022	262	250	–	(12)
A	45,500 INR	(408) USD	Nov. 9, 2022	564	551	–	(13)
A	145 USD	(970) PLN	Nov. 9, 2022	(201)	(191)	10	–
A	3,320 ZAR	(141) USD	Nov. 9, 2022	195	179	–	(16)
AA	132 CAD	(100) EUR	Nov. 18, 2022	(132)	(136)	–	(4)
AA	304 CAD	(230) EUR	Nov. 18, 2022	(304)	(312)	–	(8)
AA	220 EUR	(291) CAD	Nov. 18, 2022	291	299	8	–
AA	220 EUR	(293) CAD	Nov. 18, 2022	293	299	6	–
A	8,571 CAD	(6,670) USD	Nov. 18, 2022	(8,571)	(9,209)	–	(638)
AA	9,628 CAD	(7,330) USD	Jan. 13, 2023	(9,628)	(10,111)	–	(483)
AA	18,842 CAD	(14,320) USD	Jan. 13, 2023	(18,842)	(19,754)	–	(912)
Total forward currency contracts						646	(7,117)
Total Derivative assets							2,599
Total Derivative liabilities							(7,122)

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

1. Fiscal Periods and General Information

The information provided in these financial statements and notes thereto is for the six-month periods ended or as at September 30, 2022 and 2021, except for the comparative information presented in the Statements of Financial Position and notes thereto, which is as at March 31, 2022, as applicable. 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 for the formation date of the Fund and the inception date of each series.

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.

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 wholly owned by 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 International Financial Reporting 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, 2022. A summary of the Fund's significant 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 assets and liabilities that have been measured at fair value.

These financial statements were authorized for issue by the Board of Directors of Mackenzie Financial Corporation on November 11, 2022.

3. Significant Accounting Policies

(a) Financial instruments

Financial instruments include financial assets and liabilities such as debt and equity securities, open-ended 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. As such, 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 and exchange-traded funds, if any, at FVTPL. Mackenzie has concluded that any unlisted open-ended investment funds and exchange-traded funds in which the Fund invests, do not meet either the definition of a structured entity or the definition of an associate.

The Fund's redeemable securities entitle securityholders the right to redeem their interest in the Fund for cash equal to their proportionate share of the net asset value of the Fund, amongst other contractual rights. The Fund's redeemable securities 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 IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

3. Significant 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 are valued on the basis of the last traded market price or close 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 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.

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 value of futures contracts or swaps fluctuates daily, and cash settlements made daily, where applicable, by the Fund 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, 2022.

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 from interest bearing investments is recognized using the effective interest method. 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 an average cost basis. Distributions received from an underlying fund are included in interest income, dividend income, realized gains (losses) on sale of investments 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 IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

3. Significant 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 third-party services that were paid for by brokers 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 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.

(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

The Fund has determined there are no material implications to the Fund's financial statements arising from IFRS issued but not yet effective.

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

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 and application of the fair value option

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.

Structured entities and associates

In determining whether an unlisted open-ended investment fund or an exchange-traded fund in which the Fund invests, but that it does not consolidate, meets the definitions of either a structured entity or of an associate, Mackenzie is required to make significant judgments about whether these underlying funds have the typical characteristics of a structured entity or of an associate. Mackenzie has assessed the characteristics of these underlying funds and has concluded that they do not meet the definition of either a structured entity or of an associate because the Fund does not have contracts or financing arrangements with these underlying funds and the Fund does not have an ability to influence the activities of these underlying funds or the returns it receives from investing in these underlying funds.

5. Income Taxes

The Fund qualifies as a mutual fund trust under the provisions of the Income Tax Act (Canada) and, accordingly, is subject to tax on its income including net realized capital gains in the taxation year, which is not paid or payable to its securityholders as at the end of the taxation year. The Fund maintains a December year-end for tax purposes. The Fund may be subject to withholding taxes on foreign income. In general, the Fund treats withholding tax as a charge against income for tax purposes. The Fund will distribute sufficient amounts from net income for tax purposes, as required, so that the Fund will not pay income taxes other than refundable tax on capital gains, if applicable.

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

6. Management Fees and Operating Expenses

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

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.

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

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, 2022 and 2021 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

i. Risk exposure and management

The Fund's investment activities expose it to a variety of financial risks, as defined in IFRS 7, *Financial Instruments: Disclosures* ("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, 2022, 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.

ii. 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).

iii. 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 Exchange Traded Funds ("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.

iv. 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.

v. 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.

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

8. Financial Instruments Risk (cont'd)

v. Other price risk (cont'd)

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.

vi. 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.

vii. 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	HKD	Hong Kong dollars	PKR	Pakistani rupee
AED	United Arab Emirates Dirham	HUF	Hungarian forint	PLN	Polish zloty
BRL	Brazilian real	IDR	Indonesian rupiah	QAR	Qatar Rial
CAD	Canadian dollars	ILS	Israeli shekel	RON	Romanian leu
CHF	Swiss franc	INR	Indian rupee	RUB	Russian ruble
CKZ	Czech koruna	JPY	Japanese yen	SAR	Saudi riyal
CLP	Chilean peso	KOR	South Korean won	SEK	Swedish krona
CNY	Chinese yuan	MXN	Mexican peso	SGD	Singapore dollars
COP	Colombian peso	MYR	Malaysian ringgit	THB	Thailand baht
CZK	Czech koruna	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		

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

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

(a) Fund Formation and Series Information

Date of Formation: November 29, 1993

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, Series T5 and Series T8 securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series T5 and Series T8). Investors in Series T5 and Series T8 securities also want to receive a monthly cash flow of 5% or 8% per year, respectively.

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, Series F5 and Series F8 securities are offered to investors who are enrolled in a dealer-sponsored fee-for-service or wrap program, who are subject to an asset-based fee rather than commissions on each transaction and who invest at least \$500 (\$5,000 for Series F5 and Series F8); they are also available to employees of Mackenzie and its subsidiaries, and directors of Mackenzie. Investors in Series F5 and Series F8 securities also want to receive a monthly cash flow of 5% or 8% per year, respectively.

Series FB and Series FB5 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. Investors in Series FB5 securities also want to receive a monthly cash flow of 5% per year.

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, Series PWT5 and Series PWT8 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 and Series PWT8 securities also want to receive a monthly cash flow of 5% or 8% per year, respectively.

Series PWFB and Series PWFB5 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. Investors in Series PWFB5 securities also want to receive a monthly cash flow of 5% per year.

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 and Series PWX8 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. Investors in Series PWX8 securities also want to receive a monthly cash flow of 8% per year.

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 Distributed by Quadrus Investment Services Ltd. (255 Dufferin Ave., London, Ontario, N6A 4K1; 1-888-532-3322; www.canadalifeinvest.ca)

Effective April 16, 2021, Series S, Q Series, H Series, H5 Series, HW Series, HW5 Series, L Series, L5 Series, N Series, N5 Series, D5 Series, QF Series, QF5 Series, QFW Series and QFW5 Series securities were transitioned to Canada Life Global Balanced Fund, and are no longer offered by the Fund.

Effective June 1, 2022, an investor may purchase the Fund only under a sales charge purchase option. 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 IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

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	November 29, 1993	1.85%	0.24%
Series AR	January 18, 2017	1.85%	0.27%
Series D	December 24, 2013	0.85% ⁽³⁾	0.16%
Series F	December 6, 1999	0.75%	0.15%
Series F5	June 1, 2018	0.75%	0.15%
Series F8	June 11, 2007	0.75%	0.15%
Series FB	October 26, 2015	0.85%	0.24%
Series FB5	October 26, 2015	0.85%	0.24%
Series I	October 25, 1999	1.35%	0.24%
Series O	August 20, 2001	— ⁽¹⁾	n/a
Series PW	October 25, 2013	1.75%	0.15%
Series PWFB	April 3, 2017	0.75%	0.15%
Series PWFB5	April 3, 2017	0.75%	0.15%
Series PWR	April 1, 2019	1.75%	0.15%
Series PWT5	April 3, 2017	1.75%	0.15%
Series PWT8	October 21, 2013	1.75%	0.15%
Series PWX	December 11, 2013	— ⁽²⁾	— ⁽²⁾
Series PWX8	October 17, 2013	— ⁽²⁾	— ⁽²⁾
Series R	December 8, 2008	n/a	n/a
Series T5	October 10, 2007	1.85%	0.24%
Series T8	March 7, 2002	1.85%	0.24%

(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) Prior to April 4, 2022, the management fee for Series D was charged to the Fund at a rate of 1.10%.

(b) Tax Loss Carryforwards

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

(c) Securities Lending

	September 30, 2022	March 31, 2022
	(\$)	(\$)
Value of securities loaned	32,349	35,191
Value of collateral received	34,125	37,140

	September 30, 2022		September 30, 2021	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	151	100.0	13	100.0
Tax withheld	(1)	(0.7)	—	—
	150	99.3	13	100.0
Payments to Securities Lending Agent	(27)	(17.9)	—	—
Securities lending income	123	81.4	13	100.0

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

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

(d) Commissions

	(\$)
September 30, 2022	105
September 30, 2021	70

(e) Risks Associated with Financial Instruments

i. Risk exposure and management

The Fund seeks capital growth and current income by investing primarily in a combination of equities and fixed income securities of issuers located anywhere in the world. The Fund's asset mix will generally range between 60%–90% equities and 10%–40% fixed income securities, including cash and cash equivalents.

ii. Currency risk

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

Currency	September 30, 2022				Impact on net assets			
	Investments	Cash and Short-Term Investments	Derivative Instruments	Net Exposure*	Strengthened by 5%		Weakened by 5%	
	(\$)	(\$)	(\$)	(\$)	(\$)	%	(\$)	%
USD	567,620	21,591	(103,126)	486,085				
GBP	120,943	1,925	1,452	124,320				
EUR	70,356	(1,413)	(5,383)	63,560				
JPY	58,867	50	(1,534)	57,383				
CHF	47,283	–	(2,045)	45,238				
AUD	30,961	324	(873)	30,412				
HKD	21,944	428	–	22,372				
DKK	10,586	3	–	10,589				
NTD	8,879	–	–	8,879				
KOR	6,260	–	–	6,260				
INR	–	–	551	551				
COP	–	–	250	250				
ZAR	–	–	179	179				
NOK	–	–	42	42				
MXN	–	27	–	27				
NZD	–	–	(46)	(46)				
PLN	–	3	(191)	(188)				
SEK	–	–	(1,545)	(1,545)				
Total	943,699	22,938	(112,269)	854,368				
% of Net Assets	81.5	2.0	(9.7)	73.8				
Total currency rate sensitivity					(43,318)	(3.7)	43,318	3.7

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

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

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

ii. Currency risk (cont'd)

Currency	March 31, 2022				Impact on net assets			
	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Strengthened by 5%		Weakened by 5%	
					(\$)	%	(\$)	%
USD	652,547	452	(98,852)	554,147				
GBP	137,731	(1,991)	969	136,709				
EUR	87,546	(2,774)	15,867	100,639				
HKD	64,123	(1,205)	–	62,918				
JPY	52,329	(1,160)	(2,348)	48,821				
CHF	43,431	(936)	(4,454)	38,041				
AUD	25,592	(636)	2,469	27,425				
DKK	13,403	(271)	–	13,132				
NTD	7,307	(104)	–	7,203				
KOR	5,717	(99)	(669)	4,949				
NZD	–	–	1,793	1,793				
THB	–	–	1,514	1,514				
SGD	–	–	906	906				
PLN	–	1	603	604				
MXN	–	25	–	25				
NOK	–	–	(130)	(130)				
ZAR	–	–	(246)	(246)				
BRL	–	–	(310)	(310)				
PEN	–	–	(383)	(383)				
COP	–	–	(396)	(396)				
RUB	32	–	(475)	(443)				
IDR	–	–	(1,186)	(1,186)				
SEK	–	–	(1,742)	(1,742)				
EGP	–	–	(2,304)	(2,304)				
PHP	–	–	(2,783)	(2,783)				
INR	–	–	(21,874)	(21,874)				
Total	1,089,758	(8,698)	(114,031)	967,029				
% of Net Assets	80.4	(0.6)	(8.4)	71.4				
Total currency rate sensitivity					(53,731)	(4.0)	54,075	4.0

* Includes both monetary and non-monetary financial instruments

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

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

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

iii. Interest rate risk

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

September 30, 2022	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	1,711	(123,748)				
1-5 years	17,892	–				
5-10 years	46,469	–				
Greater than 10 years	57,932	–				
Total	124,004	(123,748)				
Total sensitivity to interest rate changes			(15,796)	(1.4)	15,796	1.4

March 31, 2022	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	26,743	(161,889)				
1-5 years	13,301	–				
5-10 years	54,748	–				
Greater than 10 years	40,392	–				
Total	135,184	(161,889)				
Total sensitivity to interest rate changes			(17,175)	(1.3)	17,174	1.3

iv. Other price risk

The table below summarizes the Fund's exposure to other price risk.

Impact on net assets	Increased by 10%		Decreased by 10%	
	(\$)	(%)	(\$)	(%)
September 30, 2022	88,553	7.7	(88,553)	(7.7)
March 31, 2022	103,339	7.6	(103,339)	(7.6)

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, 2022, was 3.4% of the net assets of the Fund (March 31, 2022 – 6.3%).

As at September 30, 2022 and March 31, 2022, debt securities by credit rating are as follows:

Bond Rating*	September 30, 2022	March 31, 2022
	% of Net Assets	% of Net Assets
AAA	2.3	0.4
AA	4.4	6.3
A	0.5	0.3
BBB	1.6	1.0
Less than BBB	1.1	1.2
Unrated	0.8	0.8
Total	10.7	10.0

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

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

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

(f) Fair Value Classification

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

	September 30, 2022				March 31, 2022			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds	–	124,004	–	124,004	–	135,152	32	135,184
Equities	511,915	368,224	–	880,139	558,557	434,893	–	993,450
Options	–	48	–	48	–	47	–	47
Exchange-traded funds/notes	21,102	–	–	21,102	36,419	–	–	36,419
Mutual funds	100,248	–	–	100,248	153,292	–	–	153,292
Private funds	–	–	3,420	3,420	–	–	1,967	1,967
Derivative assets	1,953	646	–	2,599	2,930	1,977	–	4,907
Derivative liabilities	(5)	(7,117)	–	(7,122)	(80)	(393)	–	(473)
Short-term investments	–	7,645	–	7,645	–	11,554	–	11,554
Total	635,213	493,450	3,420	1,132,083	751,118	583,230	1,999	1,336,347

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 period ended September 30, 2022, non-North American equities frequently transferred between Level 1 (unadjusted quoted market prices) and Level 2 (adjusted market prices). As at September 30, 2022, these securities were classified as Level 2 (March 31, 2022 – Level 2).

The table below presents a reconciliation of financial instruments measured at fair value using unobservable inputs (Level 3) for the periods ended September 30, 2022 and March 31, 2022:

	September 30, 2022			March 31, 2022		
	Private funds (\$)	Bonds (\$)	Total (\$)	Private funds (\$)	Bonds (\$)	Total (\$)
Balance – beginning of period	1,967	32	1,999	–	–	–
Purchases	1,315	–	1,315	1,880	1,667	3,547
Sales	–	(551)	(551)	–	–	–
Transfers in	–	–	–	–	–	–
Transfers out	–	–	–	–	–	–
Gains (losses) during the period:						
Realized	–	(1,116)	(1,116)	–	–	–
Unrealized	138	1,635	1,773	87	(1,635)	(1,548)
Balance – end of period	3,420	–	3,420	1,967	32	1,999
Change in unrealized gains (losses) during the period attributable to securities held at end of period	138	–	138	87	(1,635)	(1,548)

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, 2022	March 31, 2022
	(\$)	(\$)
The Manager	144	158
Other funds managed by the Manager	5,524	6,562
Funds managed by affiliates of the Manager	–	–

MACKENZIE IVY GLOBAL BALANCED FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

NOTES TO FINANCIAL STATEMENTS

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

(h) Offsetting of Financial Assets and Liabilities

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

	September 30, 2022			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	2,531	(573)	–	1,958
Unrealized losses on derivative contracts	(4,417)	573	–	(3,844)
Liability for options written	–	–	–	–
Total	(1,886)	–	–	(1,886)

	March 31, 2022			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	3,708	(227)	–	3,481
Unrealized losses on derivative contracts	(227)	227	–	–
Liability for options written	–	–	–	–
Total	3,481	–	–	3,481

(i) Commitment

	September 30, 2022		March 31, 2022	
	Called Amount (\$)	Total Commitment to Invest (US\$)	Called Amount (\$)	Total Commitment to Invest (US\$)
Northleaf Private Credit II LP ⁽¹⁾	2,531	2,884	1,690	2,884
Sagard Credit Partners II LP ⁽²⁾	889	2,884	277	2,884

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

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

(j) Fund Merger

On May 20, 2021, the Mackenzie Funds' Independent Review Committee approved a proposal to wind up Mackenzie Financial Capital Corporation because it was in a taxable position. As a result of this wind-up, the Mackenzie Ivy Global Balanced Class (the "Terminating Fund") merged into the Fund on July 30, 2021. This merger took place on a tax deferred basis. As the Terminating Fund invested all of its net assets in Series R of the Fund prior to the merger, the merger was effected by exchanging these Series R securities for other securities of the Fund at fair market value. Series A, Series D, Series F, Series F5, Series F8, Series PWFB5, Series PWFB, Series T5, Series T8, Series FB, Series FB5, Series PW, Series PWT5 and Series PWT8 of the Terminating Fund were issued 1,278 Series A securities, 6 Series D securities, 5,097 Series F securities, 247 Series F5 securities, 501 Series F8 securities, 2 Series PWFB5 securities, 887 Series PWFB securities, 127 Series T5 securities, 230 Series T8 securities, 9 Series FB securities, 0.1 Series FB5 securities, 3,198 Series PW securities, 409 Series PWT5 securities and 389 Series PWT8 securities of the Fund in exchange for 7,177 Series R securities, resulting in no transfer of net assets to the Fund on July 30, 2021.

Following the merger, the Terminating Fund was terminated. Mackenzie paid the expenses incurred to effect the merger.

(k) Reorganization

On April 16, 2021, the series of the Fund distributed by Quadrus Investment Services Ltd. (see *Fund Formation and Series Information*) were transitioned on a tax-deferred basis to corresponding series of Canada Life Global Balanced Fund, a fund managed by Canada Life Investment Management Limited, an affiliate of Mackenzie, with the same investment objectives, strategies and fees as the Fund. This reorganization received a positive recommendation from the Mackenzie Funds' Independent Review Committee and was approved by the investors in the affected series and securities regulators. Investors in the series offered by Mackenzie were not affected.

On April 16, 2021, \$594,485 transitioned out of the Fund as a result of the reorganization.