

Interim Unaudited Financial Statements

For the Six-Month Period Ended September 30, 2019

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 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 CANADIAN MONEY MARKET FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2019

MONEY MARKET FUND

STATEMENTS OF FINANCIAL POSITION

*In thousands (except per security figures)
As at*

	Sep. 30 2019	Mar. 31 2019 (Audited)		Sep. 30 2019	Mar. 31 2019 (Audited)
	\$	\$		\$	\$
ASSETS			Net assets attributable to securityholders per security (note 3)		
Current assets					
Investments at fair value	290,107	305,564	Series A	10.00	10.00
Cash and cash equivalents	538,251	576,814	Series AR	10.00	10.00
Accrued interest receivable	452	561	Series ARG	10.00	10.00
Accounts receivable for investments sold	–	–	Series C	10.00	10.00
Accounts receivable for securities issued	–	–	Series DA	10.00	10.00
Total assets	828,810	882,939	Series F	10.00	10.00
			Series FB	10.00	10.00
			Series G	10.00	10.00
			Series GP	10.00	10.00
			Series I	10.00	10.00
			Series J	10.00	10.00
			Series O	10.00	10.00
			Series PW	10.00	10.00
			Series PWFB	10.00	10.00
			Series PWR	10.00	–
			Series PWX	10.00	10.00
			Series R	10.00	10.00
			Series SC	10.00	10.00
			Investor Series	10.00	10.00
			Series LB	10.00	10.00
			Series LF	10.00	10.00
			Series LG	10.00	10.00
			Series LP	10.00	10.00
			Series LW	10.00	10.00
LIABILITIES					
Current liabilities					
Accounts payable for investments purchased	–	–			
Accounts payable for securities redeemed	–	–			
Distribution payable	43	87			
Total liabilities	43	87			
Net assets attributable to securityholders	828,767	882,852			
Net assets attributable to securityholders per series (note 3)					
Series A	31,636	34,192			
Series AR	16,915	17,474			
Series ARG	387	413			
Series C	84,786	91,580			
Series DA	9,628	6,275			
Series F	11,813	10,223			
Series FB	69	119			
Series G	102	105			
Series GP	1	15			
Series I	1,587	1,681			
Series J	213	214			
Series O	14,956	14,359			
Series PW	62,472	59,135			
Series PWFB	1,360	571			
Series PWR	2,175	–			
Series PWX	1,600	810			
Series R	511,446	566,085			
Series SC	75,356	76,837			
Investor Series	834	884			
Series LB	903	1,058			
Series LF	6	18			
Series LG	55	58			
Series LP	1	1			
Series LW	466	745			

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



MACKENZIE
Investments

MACKENZIE CANADIAN MONEY MARKET FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2019

MONEY MARKET FUND

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended September 30 (note 1)
In thousands (except per security figures)

	2019	2018
	\$	\$
Income		
Interest income	8,558	5,666
Other changes in fair value of investments and other net assets		
Net realized gain (loss)	25	10
Net unrealized gain (loss)	–	–
Total income (loss)	8,583	5,676
Expenses (note 6)		
Management fees	1,139	1,193
Management fee rebates	–	(7)
Administration fees	178	175
Interest charges	4	3
Commissions and other portfolio transaction costs	2	2
Independent Review Committee fees	1	1
Other	1	1
Expenses before amounts absorbed by Manager	1,325	1,368
Expenses absorbed by Manager	–	–
Net expenses	1,325	1,368
Increase (decrease) in net assets attributable to securityholders from operations before tax	7,258	4,308
Foreign withholding taxes	–	–
Foreign income taxes paid (recovered)	–	–
Increase (decrease) in net assets attributable to securityholders from operations	7,258	4,308
Increase (decrease) in net assets attributable to securityholders from operations per series		
Series A	116	89
Series AR	53	27
Series ARG	4	2
Series C	629	559
Series DA	26	14
Series E	–	–
Series F	74	66
Series FB	–	1
Series G	1	1
Series GP	–	–
Series I	10	7
Series J	1	1
Series O	153	68
Series PW	363	197
Series PWF	–	29
Series PWFB	5	2
Series PWR	10	–
Series PWX	15	11
Series R	5,411	2,935
Series SC	374	288
Series SP	–	–

	2019	2018
	\$	\$
Investor Series	4	5
Series LB	6	4
Series LF	–	–
Series LG	–	–
Series LP	–	–
Series LW	3	2
Increase (decrease) in net assets attributable to securityholders from operations per security		
Series A	0.04	0.02
Series AR	0.03	0.02
Series ARG	0.07	0.06
Series C	0.07	0.06
Series DA	0.03	0.02
Series E	–	0.02
Series F	0.07	0.06
Series FB	0.06	0.04
Series G	0.06	0.04
Series GP	0.05	0.04
Series I	0.05	0.04
Series J	0.05	0.02
Series O	0.10	0.08
Series PW	0.06	0.04
Series PWF	–	0.02
Series PWFB	0.07	0.05
Series PWR	0.05	–
Series PWX	0.10	0.08
Series R	0.10	0.08
Series SC	0.05	0.03
Series SP	–	0.05
Investor Series	0.06	0.05
Series LB	0.06	0.05
Series LF	0.07	–
Series LG	0.07	0.05
Series LP	0.06	0.06
Series LW	0.06	0.05

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



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MACKENZIE CANADIAN MONEY MARKET FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2019

MONEY MARKET FUND

STATEMENTS OF CHANGES IN FINANCIAL POSITION

For the periods ended September 30 (note 1)
In thousands

	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
	Series A		Series AR		Series ARG		Series C		Series DA	
	\$		\$		\$		\$		\$	
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	34,192	42,900	17,474	13,501	413	444	91,580	101,933	6,275	7,382
Increase (decrease) in net assets from operations	116	89	53	27	4	2	629	559	26	14
Distributions paid to securityholders:										
Investment income	(114)	(84)	(54)	(27)	(3)	(2)	(629)	(566)	(26)	(14)
Capital gains	-	-	-	-	-	-	-	-	-	-
Management fee rebates	-	-	-	-	-	-	-	-	-	-
Total distributions paid to securityholders	(114)	(84)	(54)	(27)	(3)	(2)	(629)	(566)	(26)	(14)
Security transactions:										
Proceeds from securities issued	7,239	10,015	5,136	3,953	-	-	25,042	27,510	11,071	6,717
Proceeds from securities issued on merger	-	1,021	-	-	-	-	-	-	-	-
Reinvested distributions	114	80	54	23	3	2	629	540	25	14
Payments on redemption of securities	(9,911)	(16,979)	(5,748)	(3,317)	(30)	(19)	(32,465)	(33,071)	(7,743)	(7,337)
Total security transactions	(2,558)	(5,863)	(558)	659	(27)	(17)	(6,794)	(5,021)	3,353	(606)
Total increase (decrease) in net assets	(2,556)	(5,858)	(559)	659	(26)	(17)	(6,794)	(5,028)	3,353	(606)
End of period	31,636	37,042	16,915	14,160	387	427	84,786	96,905	9,628	6,776

Increase (decrease) in fund securities (note 7):

	Securities		Securities		Securities		Securities		Securities	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Securities outstanding – beginning of period	3,419	4,290	1,747	1,350	41	44	9,158	10,193	627	738
Issued	723	1,002	514	396	-	-	2,502	2,751	1,108	673
Issued on merger	-	102	-	-	-	-	-	-	-	-
Reinvested distributions	12	8	6	2	-	-	65	54	2	1
Redeemed	(991)	(1,698)	(575)	(332)	(2)	(1)	(3,246)	(3,307)	(774)	(734)
Securities outstanding – end of period	3,163	3,704	1,692	1,416	39	43	8,479	9,691	963	678

	Series E		Series F		Series FB		Series G		Series GP	
	\$		\$		\$		\$		\$	
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	-	2	10,223	2,798	119	26	105	97	15	2
Increase (decrease) in net assets from operations	-	-	74	66	-	1	1	1	-	-
Distributions paid to securityholders:										
Investment income	-	-	(74)	(67)	(1)	-	(1)	-	-	-
Capital gains	-	-	-	-	-	-	-	-	-	-
Management fee rebates	-	-	-	-	-	-	-	-	-	-
Total distributions paid to securityholders	-	-	(74)	(67)	(1)	-	(1)	-	-	-
Security transactions:										
Proceeds from securities issued	-	-	11,597	18,567	47	242	5	4	3,177	798
Proceeds from securities issued on merger	-	-	-	437	-	-	-	-	-	-
Reinvested distributions	-	-	74	64	1	-	1	-	-	-
Payments on redemption of securities	-	(2)	(10,081)	(7,952)	(97)	(226)	(9)	(2)	(3,191)	(616)
Total security transactions	-	(2)	1,590	11,116	(49)	16	(3)	2	(14)	182
Total increase (decrease) in net assets	-	(2)	1,590	11,115	(50)	17	(3)	3	(14)	182
End of period	-	-	11,813	13,913	69	43	102	100	1	184

Increase (decrease) in fund securities (note 7):

	Securities		Securities		Securities		Securities		Securities	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Securities outstanding – beginning of period	-	-	1,022	280	12	3	11	10	1	-
Issued	-	-	1,159	1,856	5	24	-	-	318	80
Issued on merger	-	-	-	44	-	-	-	-	-	-
Reinvested distributions	-	-	8	6	-	-	-	-	-	-
Redeemed	-	-	(1,008)	(795)	(10)	(23)	(1)	-	(319)	(62)
Securities outstanding – end of period	-	-	1,181	1,391	7	4	10	10	-	18

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

MACKENZIE CANADIAN MONEY MARKET FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2019

MONEY MARKET FUND

STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

For the periods ended September 30 (note 1)
In thousands

	2019	2018	2019	2018	2019	2018	2019	2018
	Series SP		Investor Series		Series LB		Series LF	
	\$		\$		\$		\$	
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS								
Beginning of period	–	7	884	1,453	1,058	1,363	18	–
Increase (decrease) in net assets from operations	–	–	4	5	6	4	–	–
Distributions paid to securityholders:								
Investment income	–	–	(5)	(5)	(6)	(5)	–	–
Capital gains	–	–	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	–	–	(5)	(5)	(6)	(5)	–	–
Security transactions:								
Proceeds from securities issued	–	20	10	41	459	441	–	–
Proceeds from securities issued on merger	–	–	–	–	–	512	–	–
Reinvested distributions	–	–	5	5	6	5	–	–
Payments on redemption of securities	–	(27)	(64)	(518)	(620)	(1,279)	(12)	–
Total security transactions	–	(7)	(49)	(472)	(155)	(321)	(12)	–
Total increase (decrease) in net assets	–	(7)	(50)	(472)	(155)	(322)	(12)	–
End of period	–	–	834	981	903	1,041	6	–

	Securities		Securities		Securities		Securities	
Increase (decrease) in fund securities (note 7):								
Securities outstanding – beginning of period	–	1	88	145	106	136	2	–
Issued	–	2	–	4	45	44	–	–
Issued on merger	–	–	–	–	–	51	–	–
Reinvested distributions	–	–	1	1	1	1	–	–
Redeemed	–	(3)	(6)	(52)	(62)	(128)	(1)	–
Securities outstanding – end of period	–	–	83	98	90	104	1	–

	Series LG		Series LP		Series LW		Total	
	\$		\$		\$		\$	
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS								
Beginning of period	58	161	1	1	745	436	882,852	587,652
Increase (decrease) in net assets from operations	–	–	–	–	3	2	7,258	4,308
Distributions paid to securityholders:								
Investment income	–	(1)	–	–	(4)	(3)	(7,256)	(4,333)
Capital gains	–	–	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–	–	(7)
Total distributions paid to securityholders	–	(1)	–	–	(4)	(3)	(7,256)	(4,340)
Security transactions:								
Proceeds from securities issued	–	–	3	3	56	706	379,316	598,951
Proceeds from securities issued on merger	–	–	–	–	–	–	–	16,790
Reinvested distributions	–	1	–	–	4	3	1,842	1,312
Payments on redemption of securities	(3)	(85)	(3)	(3)	(338)	(584)	(435,245)	(453,537)
Total security transactions	(3)	(84)	–	–	(278)	125	(54,087)	163,516
Total increase (decrease) in net assets	(3)	(85)	–	–	(279)	124	(54,085)	163,484
End of period	55	76	1	1	466	560	828,767	751,136

	Securities		Securities		Securities	
Increase (decrease) in fund securities (note 7):						
Securities outstanding – beginning of period	6	16	–	–	74	44
Issued	–	–	–	–	7	70
Issued on merger	–	–	–	–	–	–
Reinvested distributions	–	–	–	–	–	–
Redeemed	–	(8)	–	–	(34)	(58)
Securities outstanding – end of period	6	8	–	–	47	56

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

MACKENZIE CANADIAN MONEY MARKET FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2019

MONEY MARKET FUND

STATEMENTS OF CASH FLOWS

For the periods ended September 30 (note 1)
In thousands

	2019	2018
	\$	\$
Cash flows from operating activities		
Net increase (decrease) in net assets attributable to securityholders from operations	7,258	4,308
Adjustments for:		
Net realized loss (gain) on investments	(25)	(10)
Change in net unrealized loss (gain) on investments	–	–
Purchase of investments	(223,521)	(220,042)
Proceeds from sale and maturity of investments	239,003	120,823
Change in accrued interest receivable	109	(8)
Change in due from manager	–	4
Change in due to manager	–	(15)
Net cash from operating activities	22,824	(94,940)
Cash flows from financing activities		
Proceeds from securities issued	351,290	566,029
Payments on redemption of securities	(407,219)	(404,631)
Distributions paid net of reinvestments	(5,458)	(2,961)
Net cash from financing activities	(61,387)	158,437
Net increase (decrease) in cash and cash equivalents	(38,563)	63,497
Cash and cash equivalents at beginning of period	576,814	401,127
Effect of exchange rate fluctuations on cash and cash equivalents	–	–
Cash and cash equivalents at end of period	538,251	464,624
Cash	–	–
Cash equivalents	538,331	464,645
Bank indebtedness	(80)	(21)
Cash and cash equivalents at end of period	538,251	464,624
Supplementary disclosures on cash flow from operating activities:		
Dividends received	–	–
Foreign taxes paid	–	–
Interest received	8,667	5,660
Interest paid	4	3

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MACKENZIE CANADIAN MONEY MARKET FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2019

MONEY MARKET FUND

SCHEDULE OF INVESTMENTS

As at September 30, 2019

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000s)	Fair Value (\$ 000s)
BONDS					
Bank of Montreal F/R 03-30-2020	Canada	Corporate - Non Convertible	16,000,000	16,000	16,000
The Bank of Nova Scotia F/R 04-02-2020	Canada	Corporate - Non Convertible	16,140,000	16,150	16,150
Caisse Centrale Desjardins du Quebec 1.748% 03-02-2020	Canada	Corporate - Non Convertible	11,000,000	10,994	10,994
Canada Housing Trust 1.08% 09-15-2021	Canada	Federal Government	10,000,000	10,077	10,077
Canadian Imperial Bank of Commerce F/R 04-09-2020	Canada	Corporate - Non Convertible	50,400,000	50,400	50,400
Canadian Imperial Bank of Commerce F/R 12-08-2020	Canada	Corporate - Non Convertible	9,000,000	9,021	9,021
Central 1 Credit Union F/R 02-05-2021	Canada	Corporate - Non Convertible	14,750,000	14,734	14,734
Hollis Receivables Term Trust II 1.79% 02-26-2020	Canada	Corporate - Non Convertible	8,000,000	7,994	7,994
Honda Canada Finance Inc. F/R 04-17-2020	Canada	Corporate - Non Convertible	9,150,000	9,161	9,161
Honda Canada Finance Inc. F/R 12-18-2020	Canada	Corporate - Non Convertible	1,860,000	1,861	1,861
Honda Canada Finance Inc. F/R 09-13-2021	Canada	Corporate - Non Convertible	5,000,000	5,000	5,000
John Deere Canada Funding Inc. F/R 09-21-2020	United States	Corporate - Non Convertible	3,900,000	3,900	3,900
Manulife Bank of Canada F/R 03-04-2021	Canada	Corporate - Non Convertible	6,800,000	6,800	6,800
National Bank of Canada 1.742% 03-03-2020	Canada	Corporate - Non Convertible	8,000,000	7,996	7,996
National Bank of Canada F/R 06-12-2020	Canada	Corporate - Non Convertible	21,000,000	21,000	21,000
Royal Bank of Canada F/R 03-23-2020 Covered	Canada	Corporate - Non Convertible	40,000,000	40,087	40,087
Royal Bank of Canada F/R 07-28-2020	Canada	Corporate - Non Convertible	3,000,000	3,000	3,000
Storm King Funding F/R 03-16-2020	Canada	Corporate - Non Convertible	16,600,000	16,600	16,600
The Toronto-Dominion Bank F/R 02-18-2020	Canada	Corporate - Non Convertible	6,500,000	6,515	6,515
Toyota Credit Canada Inc. F/R 07-24-2020	Canada	Corporate - Non Convertible	2,950,000	2,950	2,950
Toyota Credit Canada Inc. F/R 10-13-2020	Canada	Corporate - Non Convertible	5,000,000	5,009	5,009
Toyota Credit Canada Inc. F/R 09-27-2021	Canada	Corporate - Non Convertible	8,850,000	8,858	8,858
Zeus Receivables Trust F/R 09-25-2020	Canada	Corporate - Non Convertible	16,000,000	16,000	16,000
Total bonds				290,107	290,107
SHORT-TERM NOTES					
Bank of Montreal 1.82% 10-29-2019	Canada		36,000,000	35,948	35,950
Bank of Montreal 1.82% 10-24-2019	Canada		8,900,000	8,887	8,890
Bay Street Funding Trust 1.86% 12-12-2019	Canada		14,000,000	13,936	13,949
BCIMC Realty Corp. 1.84% 10-02-2019	Canada		8,790,000	8,749	8,790
Canadian Imperial Bank of Commerce 1.88% 03-19-2020	Canada		20,000,000	19,814	19,826
Canadian Master Trust 1.92% 12-19-2019	Canada		6,000,000	5,941	5,975
Enbridge Pipelines Inc. 2.00% 11-14-2019	Canada		16,600,000	16,524	16,560
Énergir Inc. 1.83% 11-12-2019	Canada		5,500,000	5,485	5,488
Fusion Trust 1.95% 03-06-2020	Canada		11,150,000	10,991	11,058
Glacier Credit Card Trust 2.05% 11-05-2019	Canada		9,000,000	8,908	8,982
Greater Toronto Airports Authority 1.87% 10-08-2019	Canada		6,420,000	6,391	6,418
Inter Pipeline (Corridor) Inc. 1.95% 12-13-2019	Canada		12,000,000	11,942	11,953
Inter Pipeline (Corridor) Inc. 1.95% 12-20-2019	Canada		4,370,000	4,349	4,351
King Street Funding Trust 1.86% 12-12-2019	Canada		4,595,000	4,574	4,578
King Street Funding Trust 2.03% 05-26-2020	Canada		8,300,000	8,139	8,192
King Street Funding Trust 2.04% 05-26-2020	Canada		4,000,000	3,920	3,948
Manulife Bank of Canada 1.83% 03-10-2020	Canada		4,900,000	4,854	4,861
Manulife Bank of Canada 1.98% 05-28-2020	Canada		11,040,000	10,826	10,899
Merit Trust 1.88% 11-08-2019	Canada		17,200,000	17,120	17,167
Nestlé Capital Canada Ltd. 1.81% 11-07-2019	Canada		8,000,000	7,972	7,985
Nova Scotia Power Inc. 1.88% 10-09-2019	Canada		4,400,000	4,392	4,398
Ontario Teachers' Finance Trust 1.82% 12-03-2019	Canada		14,000,000	13,886	13,956



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INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2019

MONEY MARKET FUND

SCHEDULE OF INVESTMENTS (cont'd)

As at September 30, 2019

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000s)	Fair Value (\$ 000s)
SHORT-TERM NOTES (cont'd)					
Ontario Teachers' Finance Trust 1.83% 12-03-2019	Canada		7,000,000	6,954	6,978
Plaza Trust 1.83% 10-02-2019	Canada		16,500,000	16,496	16,499
Prime Trust 1.86% 12-06-2019	Canada		14,000,000	13,935	13,953
Province of Alberta 1.80% 05-22-2020	Canada		6,600,000	6,485	6,525
Province of Newfoundland 1.76% 12-05-2019	Canada		10,500,000	10,411	10,467
Province of Newfoundland 1.76% 12-19-2019	Canada		17,000,000	16,852	16,936
Province of Newfoundland 1.77% 12-12-2019	Canada		4,500,000	4,461	4,484
Province of Nova Scotia 1.72% 10-10-2019	Canada		5,000,000	4,993	4,998
Province of Nova Scotia 1.74% 10-24-2019	Canada		15,000,000	14,983	14,985
Province of Ontario 1.63% 08-12-2020	Canada		10,970,000	10,795	10,818
Province of Ontario 1.74% 01-08-2020	Canada		5,000,000	4,960	4,977
Province of Ontario 1.74% 07-15-2020	Canada		5,000,000	4,928	4,932
Province of Ontario 1.75% 01-15-2020	Canada		22,000,000	21,813	21,890
Province of Ontario 1.76% 01-15-2020	Canada		4,598,000	4,558	4,575
Province of Ontario 1.78% 05-20-2020	Canada		2,000,000	1,967	1,978
Province of Ontario 1.79% 04-22-2020	Canada		1,900,000	1,870	1,881
Province of Ontario 1.79% 03-25-2020	Canada		2,000,000	1,971	1,983
Province of Quebec 1.80% 05-01-2020	Canada		2,655,000	2,612	2,628
Ridge Trust 1.87% 02-11-2020	Canada		11,580,000	11,473	11,502
Royal Bank of Canada 1.70% 10-01-2019	Canada		18,210,000	18,210	18,212
Royal Bank of Canada 1.82% 11-06-2019	Canada		10,000,000	9,957	9,982
Royal Bank of Canada 2.00% 05-21-2020	Canada		7,480,000	7,334	7,386
SAFE Trust 1.88% 01-10-2020	Canada		5,690,000	5,637	5,661
SAFE Trust 1.90% 06-25-2020	Canada		11,000,000	10,795	10,849
Sound Trust 1.88% 03-18-2020	Canada		16,000,000	15,846	15,862
STABLE Trust 1.90% 06-25-2020	Canada		11,000,000	10,795	10,849
SURE Trust 1.88% 03-18-2020	Canada		16,000,000	15,846	15,862
The Bank of Nova Scotia 1.84% 01-13-2020	Canada		9,380,000	9,295	9,331
The Bank of Nova Scotia 1.85% 06-12-2020	Canada		2,000,000	1,968	1,975
The Toronto-Dominion Bank 1.75% 10-01-2019	Canada		2,830,000	2,829	2,830
The Toronto-Dominion Bank 1.80% 10-01-2019	Canada		9,850,000	9,843	9,850
The Toronto-Dominion Bank 1.82% 10-21-2019	Canada		10,600,000	10,583	10,589
The Toronto-Dominion Bank 1.87% 01-24-2020	Canada		12,000,000	11,892	11,930
Total short-term notes				536,895	538,331
Transaction costs				—	—
Total investments				827,100	828,438
Bank indebtedness					(80)
Other assets less liabilities					409
Total net assets					828,767



MACKENZIE
Investments

MACKENZIE CANADIAN MONEY MARKET FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2019

MONEY MARKET FUND

SUMMARY OF INVESTMENT PORTFOLIO

September 30, 2019		March 31, 2019	
Portfolio Allocation	% of NAV	Portfolio Allocation	% of NAV
Short-term notes	65.0	Short-term notes	65.3
Bonds	35.0	Bonds	34.6
		Other assets (liabilities)	0.1
Regional Allocation	% of NAV	Regional Allocation	% of NAV
Canada	99.5	Canada	98.0
United States	0.5	Germany	1.5
		United States	0.4
		Other assets (liabilities)	0.1
Sector Allocation	% of NAV	Sector Allocation	% of NAV
Corporate bonds	33.8	Corporate bonds	33.5
Corporate short-term discount notes	19.5	Corporate short-term discount notes	24.5
Bankers' acceptance discount notes	15.5	Provincial short-term discount notes	23.4
Commercial paper discount notes	14.1	Bankers' acceptance discount notes	9.4
Provincial short-term discount notes	13.7	Commercial paper discount notes	5.2
Canadian term deposits	2.2	Canadian term deposits	2.8
Federal bonds	1.2	Federal bonds	1.1
		Other assets (liabilities)	0.1



MACKENZIE
Investments

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, 2019 and 2018, except for the comparative information presented in the Statements of Financial Position and notes thereto, which is as at March 31, 2019, as applicable. In the year a Fund or series is established or reinstated, 'period' represents the period from inception or reinstatement. Refer to Note 9 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 Financial Corporation, which itself is a subsidiary of Power Corporation of Canada. The Great-West Life Assurance Company, London Life Insurance Company and The Canada Life Assurance Company (collectively, the "Related Insurance Companies") are wholly owned by Great-West Lifeco Inc., which is also a subsidiary of Power Financial Corporation. The Related Insurance Companies are moving to formally amalgamate into one company, The Canada Life Assurance Company, effective January 1, 2020. This amalgamation is subject to a policyholder vote and other regulatory approvals. 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, 2019. 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 12, 2019.

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 and 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 Fund's redeemable securities contain multiple dissimilar contractual obligations and therefore meet the criteria for classification as financial liabilities under IAS 32, *Financial Instruments: Presentation*. The Fund's obligation for net assets attributable to securityholders is presented at the redemption amount.

IAS 7, *Statement of Cash Flows*, requires disclosures related to changes in liabilities and assets, such as the securities of the Fund, arising from financing activities. Changes in securities of the Fund, including both changes from cash flows and non-cash changes, are included in the Statement of Changes in Financial Position. Any changes in the securities not settled in cash as at the end of the period are presented as either Accounts receivable for securities issued or Accounts payable for securities redeemed in the Statement of Financial Position. These accounts receivable and accounts payable amounts typically settle shortly after period-end.

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.

NOTES TO FINANCIAL STATEMENTS

3. Significant Accounting Policies (cont'd)

(a) Financial instruments (cont'd)

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 fund 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.

(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.

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 constating documents of such underlying fund. Unlisted or non-exchange traded investments, or investments where a last sale or close price is unavailable or investments for which market quotations are, in Mackenzie's opinion, inaccurate, unreliable, or not reflective of all available material information, are valued at their fair value as determined by Mackenzie using appropriate and accepted industry valuation techniques including valuation models. The fair value determined using valuation models requires the use of inputs and assumptions based on observable market data including volatility and other applicable rates or prices. In limited circumstances, the fair value may be determined using valuation techniques that are not supported by observable market data.

The cost of investments is determined on a weighted average cost basis.

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. Refer to "Exemptions from National Instrument 81-102" in the Annual Information Form of the Fund for further details, including the complete conditions of these exemptions, 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 unrealized gains or losses on a "mark to market" basis. 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 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, 2019.

NOTES TO FINANCIAL STATEMENTS

3. Significant Accounting Policies (cont'd)

(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. 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.

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

(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, advisers, brokers and dealers. 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 9. 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.

Securities lending transactions are administered by Canadian Imperial Bank of Commerce (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. Income is earned from these transactions in the form of fees paid by the counterparty and, in certain circumstances, interest paid on cash or securities held as collateral. Income earned from these transactions is included in the Statement of Comprehensive Income – Securities lending income and recognized when earned.

Note 9 summarizes the details of securities loaned and collateral received, as well as a reconciliation of securities lending income, if applicable.

(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 9 summarizes the details of such offsetting, if applicable.

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) Foreign 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. Refer to Note 9 for the Fund's NAV per security.

NOTES TO FINANCIAL STATEMENTS

3. Significant Accounting Policies (cont'd)

(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

The Fund applies the acquisition method of accounting for Fund mergers. Under this method, one of the Funds in each merger is identified as the acquiring Fund, and is referred to as the Continuing Fund, and the other Fund involved in the merger is referred to as the Terminated Fund. This identification is based on the comparison of the relative net asset values of the Funds as well as consideration of the continuation of such aspects of the Continuing Fund as: investment advisors; investment objectives and practices; type of portfolio securities; and management fees and expenses.

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.

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. It is the intention of the Fund to distribute all of its net income and sufficient net realized capital gains so that the Fund will not be subject to income taxes other than foreign withholding taxes, 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 9 for the Fund's loss carryforwards.

NOTES TO FINANCIAL STATEMENTS

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 9 for the management fee and Administration Fee rates charged to each series of securities.

7. Fund's Capital

The capital of the Fund, which is comprised of the net assets attributable to securityholders, is divided into different series with each series having an unlimited number of securities. The securities outstanding for the Fund as at September 30, 2019 and 2018 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 9.

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, 2019, 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 come 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 90% of its assets in liquid investments (i.e., investments that can be readily sold).

iii. Currency risk

Currency risk arises when the fair value of financial instruments that are denominated in a currency other than the Canadian dollar, which is the Fund's reporting currency, fluctuates due to changes in exchange rates. Note 9 summarizes the Fund's exposure, if applicable and significant, to currency risk.

NOTES TO FINANCIAL STATEMENTS

8. Financial Instruments Risk (cont'd)

iv. Interest rate risk

Interest rate risk arises when the fair value of interest-bearing financial instruments fluctuates due to changes in the prevailing levels of market interest rates. Cash and cash equivalents do not expose the Fund to significant amounts of interest rate risk. Note 9 summarizes the Fund's exposure, if applicable and significant, to 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, 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. Note 9 summarizes the Fund's exposure, if applicable and significant, to other price risk.

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 9 summarizes the Fund's exposure, if applicable and significant, to credit risk.

All transactions in listed securities are executed with approved brokers. 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 9 summarizes the Fund's exposure, if applicable and significant, to these risks from underlying funds.



MACKENZIE CANADIAN MONEY MARKET FUND

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NOTES TO FINANCIAL STATEMENTS

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

(a) Fund Formation and Series Information

Date of Formation January 4, 1991

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Series R securities are offered only to other affiliated funds and certain institutional investors in connection with fund-of-fund arrangements.

Series SC securities are offered to retail investors investing a minimum of \$500 under the sales charge purchase option. Before June 13, 2013, Series SC securities were known as Series B.

Series E and Series PWF securities are no longer available for sale. Effective June 1, 2018, Series E and Series PWF securities were consolidated into Series F securities.

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

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

Series SP securities are no longer available for sale.



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

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

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

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

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

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

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

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

An investor in the Fund may choose among different purchase options that are available under each series. These purchase options are a sales charge purchase option, a redemption charge purchase option, various low-load purchase options and a no-load purchase option. The charges under the sales charge purchase option are negotiated by investors with their dealers. The charges under the redemption charge and low-load purchase options are paid to Mackenzie if an investor redeems securities of the Fund during specific periods. Not all purchase options are available under each series of the Fund, and the charges for each purchase option may vary among the different series. For further details on these purchase options, please refer to the Fund's Simplified Prospectus and Fund Facts.

Series	Inception/ Reinstatement Date	Management Fees	Administration Fees	Net Asset Value per Security (\$)	
				Sep. 30, 2019	Mar. 31, 2019
Series A	January 17, 1991	1.00%	0.14%	10.00	10.00
Series AR	December 8, 2011	1.00%	0.19%	10.00	10.00
Series ARG	December 6, 2013	0.50%	— *	10.00	10.00
Series C	December 6, 2013	0.50%	— *	10.00	10.00
Series DA	February 10, 2012	1.00%	0.17%	10.00	10.00
Series E	None issued ⁽⁹⁾	0.40%	0.15%	—	—
Series F	September 26, 2008	0.35% ⁽⁶⁾	0.15%	10.00	10.00
Series FB	October 26, 2015	0.50% ⁽¹¹⁾	0.17%	10.00	10.00
Series G	August 19, 2008	0.65%	0.14%	10.00	10.00
Series GP	January 14, 2016 ⁽⁴⁾	0.50%	0.17%	10.00	10.00
Series I	October 25, 1999	0.70%	0.16%	10.00	10.00
Series J	July 6, 2018	0.65%	0.15%	10.00	10.00
Series O	September 25, 2009	— ⁽²⁾	— *	10.00	10.00
Series PW	October 22, 2013	0.60% ⁽⁷⁾	0.15%	10.00	10.00
Series PWF	None issued ⁽¹⁰⁾	0.50%	0.15%	—	—
Series PWFB	April 3, 2017	0.35% ⁽⁸⁾	0.15%	10.00	10.00
Series PWR	April 1, 2019	0.65%	0.15%	10.00	—
Series PWX	April 2, 2014	— ⁽³⁾	— ⁽³⁾	10.00	10.00
Series R	December 8, 2008	— *	— *	10.00	10.00
Series SC	December 28, 2001	0.75%	0.14%	10.00	10.00
Series SP	None issued ⁽⁴⁾	0.50%	0.17%	—	—
Investor Series	September 25, 2009	0.50%	0.17%	10.00	10.00
Series LB	December 13, 2013	0.50%	0.14%	10.00	10.00
Series LF	December 7, 2018	0.35%	0.15%	10.00	10.00
Series LG	December 6, 2013	0.50%	— *	10.00	10.00
Series LP	February 4, 2016 ⁽⁵⁾	0.50%	0.14%	10.00	10.00
Series LW	December 1, 2017	0.50%	0.14%	10.00	10.00

* Not applicable.

MACKENZIE CANADIAN MONEY MARKET FUND

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NOTES TO FINANCIAL STATEMENTS

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

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

- (1) The series' original start date was October 14, 2009. All securities in the series were redeemed on January 4, 2012. The series had a number of reinstatements and full redemptions subsequently. The latest reinstatement at \$10.00 per security was on January 14, 2016.
- (2) This fee is negotiable and payable directly to Mackenzie by investors in this series.
- (3) This fee is payable directly to Mackenzie by investors in this series through redemptions of their securities.
- (4) The series' original start date was October 13, 2009. All securities in the series were redeemed on December 9, 2011. The series had a number of reinstatements and full redemptions subsequently. The latest reinstatement at \$10.00 per security was on April 29, 2015. All securities in the series were redeemed on September 26, 2018.
- (5) The series' original start date was April 16, 2012. All securities in the series were redeemed on April 26, 2012. The series had a number of reinstatements and full redemptions subsequently. The latest reinstatement at \$10.00 per security was on February 4, 2016.
- (6) Prior to June 1, 2018, the management fee for Series F was charged to the Fund at a rate of 0.60%. From June 1 through September 27, 2018, the management fee for Series F was charged to the Fund at a rate of 0.40%.
- (7) Prior to June 1, 2018, the management fee for Series PW was charged to the Fund at a rate of 0.75%. From June 1 through September 27, 2018, the management fee for Series PW was charged to the Fund at a rate of 0.65%.
- (8) Prior to June 1, 2018, the management fee for Series PWFB was charged to the Fund at a rate of 0.50%. From June 1 through September 27, 2018, the management fee for Series PWFB was charged to the Fund at a rate of 0.40%.
- (9) The series' original start date was June 15, 2012. All securities in the series were consolidated into Series F on June 1, 2018.
- (10) The series' original start date was October 29, 2013. All securities in the series were consolidated into Series F on June 1, 2018.
- (11) Prior to August 2, 2019, the management fee for Series FB was charged to the Fund at a rate of 0.60%.

(b) Investments by Mackenzie and Affiliates

As at September 30, 2019, Mackenzie and other funds managed by Mackenzie had an investment of \$1,791 and \$511,446 (March 31, 2019 – \$2,013 and \$566,085), respectively, in the Fund.

(c) Loss Carryforwards

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

(d) Securities Lending

As at September 30, 2019 and March 31, 2019, the Fund did not have any open securities lending, repurchase or reverse repurchase transactions.

(e) Fund Mergers

At a meeting held on March 27, 2018, Mackenzie Funds' Independent Review Committee approved the merger of Mackenzie Private Canadian Money Market Pool (the "First Terminating Fund") into the Fund. The merger was effective after the close of business on July 6, 2018. The merger was effected by transferring the net assets of the First Terminating Fund in exchange for the securities of the Fund at fair market value. Series PW, Series PWF, Series PWFB and Series PWX of the First Terminating Fund were issued 80 Series PW securities, 0.1 Series PWF securities, 1 Series PWFB securities and 0.1 Series PWX securities of the Fund in exchange for net assets of \$809, which was the fair value on July 6, 2018. The merger has been accounted for as an acquisition of the First Terminating Fund.

At a meeting held on June 22, 2018, investors approved the merger of Mackenzie Canadian Money Market Class (the "Second Terminating Fund") into the Fund. The merger was effective after the close of business on July 6, 2018. The merger was effected by transferring the net assets of the Second Terminating Fund in exchange for the securities of the Fund at fair market value. Series A, Series F, Series I, Series J, Series O and Series LB of the Second Terminating Fund were issued 102 Series A securities, 44 Series F securities, 240 Series I securities, 57 Series J securities, 274 Series O securities, 830 Series SC securities and 51 Series LB securities of the Fund in exchange for net assets of \$15,981, which was the fair value on July 6, 2018. The merger has been accounted for as an acquisition of the Second Terminating Fund.

Following the mergers, the Terminating Funds were terminated. Mackenzie paid the expenses incurred to the effect the mergers.

(f) Offsetting of Financial Assets and Liabilities

As at September 30, 2019 and March 31, 2019, there were no amounts subject to offsetting.

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MONEY MARKET FUND

NOTES TO FINANCIAL STATEMENTS

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

(g) Risks Associated with Financial Instruments

i. Risk exposure and management

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

ii. Currency risk

As at September 30, 2019 and March 31, 2019, the Fund did not have a significant exposure to currency risk.

iii. Interest rate risk

The table below summarizes the Fund's exposure to interest rate risk from its investments in bonds by term to maturity.

	September 30, 2019	March 31, 2019
Bonds	(\$)	(\$)
Less than 1 year	228,747	212,960
1-5 years	61,360	92,604
5-10 years	–	–
Greater than 10 years	–	–
Total	290,107	305,564

As at September 30, 2019 and March 31, 2019, the Fund did not have a significant exposure to interest rate risk.

iv. Other price risk

As at September 30, 2019 and March 31, 2019, the Fund did not have a significant exposure to price risk.

v. Credit risk

The Fund's greatest concentration of credit risk is in debt securities, such as bonds. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer. The maximum exposure to any one debt issuer as at September 30, 2019, was 9.6% of the net assets of the Fund (March 31, 2019 – 11.6%).

As at September 30, 2019 and March 31, 2019, debt securities by credit rating are as follows:

	September 30, 2019	March 31, 2019
Bond Rating*	% of Net Assets	% of Net Assets
AAA	7.0	2.5
AA	10.8	15.3
A	15.3	15.8
BBB	–	–
Less than BBB	–	–
Unrated	1.9	1.0
Total	35.0	34.6

	September 30, 2019	March 31, 2019
Short-Term Note Rating*	% of Net Assets	% of Net Assets
R1 (High)	42.1	47.5
R1 (Mid)	13.1	9.4
R1 (Low)	9.8	8.4
Total	65.0	65.3

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



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

(h) Fair Value Classification

The table below summarizes the fair value of the Fund's financial instruments using the following fair value hierarchy:

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; 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.

	September 30, 2019				March 31, 2019			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds	–	290,107	–	290,107	–	305,564	–	305,564
Short-term investments	–	538,331	–	538,331	–	576,749	–	576,749
Total	–	828,438	–	828,438	–	882,313	–	882,313

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, there were no significant transfers between Level 1 and Level 2.

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.



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