

MACKENZIE GLOBAL WOMEN'S LEADERSHIP 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 Global Women's Leadership 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 GLOBAL WOMEN'S LEADERSHIP 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)
	\$	\$
ASSETS		
Current assets		
Investments at fair value	34,642	39,927
Cash and cash equivalents	682	303
Dividends receivable	42	51
Accounts receivable for investments sold	309	5,656
Accounts receivable for securities issued	3	80
Total assets	35,678	46,017
LIABILITIES		
Current liabilities		
Accounts payable for investments purchased	5	5,714
Accounts payable for securities redeemed	142	249
Due to manager	1	1
Total liabilities	148	5,964
Net assets attributable to securityholders	35,530	40,053

STATEMENTS OF COMPREHENSIVE INCOME

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

	2022 \$	2021 \$
Income		
Dividends	543	355
Interest income	3	1
Other changes in fair value of investments and other net assets		
Net realized gain (loss)	(255)	265
Net unrealized gain (loss)	(5,594)	1,575
Securities lending income	2	1
Total income (loss)	(5,301)	2,197
Expenses (note 6)		
Management fees	220	192
Administration fees	35	30
Commissions and other portfolio transaction costs	15	13
Independent Review Committee fees	–	–
Expenses before amounts absorbed by Manager	270	235
Expenses absorbed by Manager	–	–
Net expenses	270	235
Increase (decrease) in net assets attributable to securityholders from operations before tax	(5,571)	1,962
Foreign withholding tax expense (recovery)	65	51
Foreign income taxes paid (recovered)	–	–
Increase (decrease) in net assets attributable to securityholders from operations	(5,636)	1,911

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)
Series A	11.80	13.74	7,970	9,134
Series AR	11.81	13.75	1,148	1,247
Series D	12.02	13.92	68	59
Series F	12.09	13.99	16,860	18,811
Series F5	14.28	17.04	121	145
Series F8	12.07	14.69	304	645
Series FB	12.04	13.94	268	374
Series FB5	14.08	16.81	1	1
Series O	12.23	14.09	51	59
Series PW	11.85	13.79	6,484	7,211
Series PWFB	12.08	13.98	737	749
Series PWFB5	14.10	16.83	1	1
Series PWR	10.50	12.22	333	250
Series PWT5	14.17	17.00	1	1
Series PWT8	11.81	14.47	21	24
Series PWX	12.23	14.09	31	6
Series PWX8	12.23	14.82	1	1
Series T5	14.11	16.95	3	4
Series T8	11.79	14.44	4	4
Series LB	9.11	10.61	330	390
Series LF	9.19	10.63	62	108
Series LW	9.13	10.63	731	829
			35,530	40,053

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

	per security		per series	
	2022	2021	2022	2021
Series A	(1.93)	0.85	(1,298)	489
Series AR	(1.91)	0.84	(182)	61
Series D	(2.01)	0.95	(11)	3
Series F	(1.89)	0.89	(2,610)	914
Series F5	(2.30)	1.03	(19)	3
Series F8	(1.84)	1.00	(81)	35
Series FB	(1.96)	1.02	(54)	19
Series FB5	(4.91)	1.19	–	1
Series O	(1.86)	1.02	(7)	1
Series PW	(1.92)	0.77	(1,034)	314
Series PWFB	(1.85)	0.66	(105)	20
Series PWFB5	(2.25)	1.21	–	1
Series PWR	(1.51)	0.62	(44)	8
Series PWT5	(2.34)	1.12	–	–
Series PWT8	(1.99)	0.97	(3)	2
Series PWX	(1.53)	1.02	(2)	1
Series PWX8	(1.92)	1.14	–	1
Series T5	(2.34)	0.97	(1)	–
Series T8	(1.99)	0.97	–	–
Series LB	(1.55)	0.61	(55)	15
Series LF	(1.62)	0.86	(11)	13
Series LW	(1.49)	0.35	(119)	10
			(5,636)	1,911

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

MACKENZIE GLOBAL WOMEN'S LEADERSHIP 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)

	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	40,053	27,304	9,134	7,401	1,247	1,062	59	47	18,811	12,383				
Increase (decrease) in net assets from operations	(5,636)	1,911	(1,298)	489	(182)	61	(11)	3	(2,610)	914				
Distributions paid to securityholders:														
Investment income	–	–	–	–	–	–	–	–	–	–				
Capital gains	–	–	–	–	–	–	–	–	–	–				
Return of capital	(32)	(25)	–	–	–	–	–	–	–	–				
Total distributions paid to securityholders	(32)	(25)	–	–	–	–	–	–	–	–				
Security transactions:														
Proceeds from securities issued	3,806	10,121	1,027	2,642	217	143	25	8	1,428	4,049				
Reinvested distributions	26	18	–	–	–	–	–	–	–	–				
Payments on redemption of securities	(2,687)	(4,096)	(893)	(2,121)	(134)	(162)	(5)	–	(769)	(951)				
Total security transactions	1,145	6,043	134	521	83	(19)	20	8	659	3,098				
Increase (decrease) in net assets attributable to securityholders	(4,523)	7,929	(1,164)	1,010	(99)	42	9	11	(1,951)	4,012				
End of period	35,530	35,233	7,970	8,411	1,148	1,104	68	58	16,860	16,395				
Increase (decrease) in fund securities (in thousands) (note 7):														
Securities outstanding – beginning of period			Securities	665	548	Securities	91	79	Securities	4	3	Securities	1,345	907
Issued				80	186		16	10		2	1		110	280
Reinvested distributions				–	–		–	–		–	–		–	–
Redeemed				(70)	(148)		(10)	(12)		–	–		(60)	(65)
Securities outstanding – end of period				675	586		97	77		6	4		1,395	1,122

	Series F5		Series F8		Series FB		Series FB5		Series O					
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021				
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS														
Beginning of period	145	44	645	519	374	258	1	1	59	22				
Increase (decrease) in net assets from operations	(19)	3	(81)	35	(54)	19	–	1	(7)	1				
Distributions paid to securityholders:														
Investment income	–	–	–	–	–	–	–	–	–	–				
Capital gains	–	–	–	–	–	–	–	–	–	–				
Return of capital	(4)	(2)	(27)	(22)	–	–	–	–	–	–				
Total distributions paid to securityholders	(4)	(2)	(27)	(22)	–	–	–	–	–	–				
Security transactions:														
Proceeds from securities issued	4	38	–	122	79	236	–	–	–	1				
Reinvested distributions	2	–	23	17	–	–	–	–	–	–				
Payments on redemption of securities	(7)	–	(256)	(34)	(131)	(240)	–	–	(1)	–				
Total security transactions	(1)	38	(233)	105	(52)	(4)	–	–	(1)	1				
Increase (decrease) in net assets attributable to securityholders	(24)	39	(341)	118	(106)	15	–	1	(8)	2				
End of period	121	83	304	637	268	273	1	2	51	24				
Increase (decrease) in fund securities (in thousands) (note 7):														
Securities outstanding – beginning of period	9	3	Securities	44	33	Securities	27	19	Securities	–	–	Securities	4	2
Issued	–	2		–	8		6	17		–	–		–	–
Reinvested distributions	–	–		2	1		–	–		–	–		–	–
Redeemed	(1)	–		(21)	(2)		(11)	(17)		–	–		–	–
Securities outstanding – end of period	8	5		25	40		22	19		–	–		4	2

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MACKENZIE GLOBAL WOMEN'S LEADERSHIP 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)

	Series LB		Series LF		Series LW	
	2022	2021	2022	2021	2022	2021
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS						
Beginning of period	390	200	108	151	829	207
Increase (decrease) in net assets from operations	(55)	15	(11)	13	(119)	10
Distributions paid to securityholders:						
Investment income	–	–	–	–	–	–
Capital gains	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–
Total distributions paid to securityholders	–	–	–	–	–	–
Security transactions:						
Proceeds from securities issued	65	208	10	54	35	266
Reinvested distributions	–	–	–	–	–	–
Payments on redemption of securities	(70)	(167)	(45)	(54)	(14)	(30)
Total security transactions	(5)	41	(35)	–	21	236
Increase (decrease) in net assets attributable to securityholders	(60)	56	(46)	13	(98)	246
End of period	330	256	62	164	731	453
Increase (decrease) in fund securities (in thousands) (note 7):						
Securities outstanding – beginning of period	37	19	10	15	78	20
Issued	6	19	1	5	3	24
Reinvested distributions	–	–	–	–	–	–
Redeemed	(7)	(15)	(4)	(5)	(1)	(3)
Securities outstanding – end of period	36	23	7	15	80	41

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MACKENZIE GLOBAL WOMEN'S LEADERSHIP 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	(5,636)	1,911
Adjustments for:		
Net realized loss (gain) on investments	288	(251)
Change in net unrealized loss (gain) on investments	5,594	(1,575)
Purchase of investments	(12,953)	(12,838)
Proceeds from sale and maturity of investments	11,987	6,770
(Increase) decrease in accounts receivable and other assets	9	(7)
Net cash provided by (used in) operating activities	(711)	(5,990)
Cash flows from financing activities		
Proceeds from securities issued	3,356	8,156
Payments on redemption of securities	(2,267)	(2,114)
Distributions paid net of reinvestments	(6)	(7)
Net cash provided by (used in) financing activities	1,083	6,035
Net increase (decrease) in cash and cash equivalents	372	45
Cash and cash equivalents at beginning of period	303	337
Effect of exchange rate fluctuations on cash and cash equivalents	7	(1)
Cash and cash equivalents at end of period	682	381
Cash	682	381
Cash equivalents	–	–
Cash and cash equivalents at end of period	682	381
Supplementary disclosures on cash flow from operating activities:		
Dividends received	552	348
Foreign taxes paid	65	51
Interest received	3	1
Interest paid	–	–

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MACKENZIE GLOBAL WOMEN'S LEADERSHIP 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)
EQUITIES					
Abbott Laboratories	United States	Health Care	1,982	245	265
AbbVie Inc.	United States	Health Care	1,692	241	314
ABN AMRO Group NV	Netherlands	Financials	425	8	5
Accenture PLC Class A	United States	Information Technology	1,861	622	662
Accor SA	France	Consumer Discretionary	191	9	6
Adecco Group SA	Switzerland	Industrials	162	10	6
Adevinta ASA	Norway	Communication Services	289	6	2
Admiral Group PLC	United Kingdom	Financials	218	9	6
Adobe Systems Inc.	United States	Information Technology	644	432	245
Aegon NV	Netherlands	Financials	2,198	13	12
Aena SA	Spain	Industrials	85	17	12
Aéroports de Paris	France	Industrials	36	7	6
Affirm Holdings Inc.	United States	Information Technology	207	12	5
Air Canada	Canada	Industrials	177	4	3
Air Liquide SA	France	Materials	1,164	218	183
Akzo Nobel NV	Netherlands	Materials	219	29	17
Alcon Inc.	Switzerland	Health Care	568	48	45
Ally Financial Inc.	United States	Financials	475	21	18
Alnylam Pharmaceuticals Inc.	United States	Health Care	123	23	34
Alstom SA	France	Industrials	344	19	8
Amazon.com Inc.	United States	Consumer Discretionary	8,110	1,669	1,267
American Express Co.	United States	Financials	726	129	135
American Water Works Co. Inc.	United States	Utilities	2,927	489	527
AmerisourceBergen Corp.	United States	Health Care	174	24	33
Amundi SA	France	Financials	70	7	4
Annaly Capital Management Inc.	United States	Financials	578	21	14
ANSYS Inc.	United States	Information Technology	102	41	31
Aon PLC	Ireland	Financials	225	61	83
Apple Inc.	United States	Information Technology	7,609	1,701	1,455
Arista Networks Inc.	United States	Information Technology	270	28	42
Arkema	France	Materials	84	12	8
Assa Abloy AB B	Sweden	Industrials	1,174	39	30
Assicurazioni Generali SPA	Italy	Financials	1,275	30	24
AstraZeneca PLC	United Kingdom	Health Care	1,806	238	274
ASX Ltd.	Australia	Financials	220	18	14
Auckland International Airport Ltd.	New Zealand	Industrials	1,307	8	7
Australia and New Zealand Banking Group Ltd.	Australia	Financials	3,169	78	64
Auto Trader Group PLC	United Kingdom	Communication Services	1,262	11	10
Autodesk Inc.	United States	Information Technology	1,508	407	389
Avalara Inc.	United States	Information Technology	94	19	12
Aveva Group PLC	United Kingdom	Information Technology	116	7	6
Aviva PLC	United Kingdom	Financials	3,261	34	19
AXA SA	France	Financials	2,070	70	63
Azrieli Group Ltd.	Israel	Real Estate	40	3	4
Banco Santander SA	Spain	Financials	18,260	75	59
Bank Leumi Le-Israel	Israel	Financials	1,737	20	20
Bank of America Corp.	United States	Financials	8,101	346	338
Bank of Montreal	Canada	Financials	691	75	84
The Bank of Nova Scotia	Canada	Financials	1,403	108	92
Barratt Developments PLC	United Kingdom	Consumer Discretionary	1,220	13	6
Beiersdorf AG	Germany	Consumer Staples	108	15	15
Best Buy Co. Inc.	United States	Consumer Discretionary	5,052	633	442
Block Inc.	United States	Information Technology	673	120	51
BlueScope Steel Ltd.	Australia	Materials	497	8	7
BNP Paribas SA	France	Financials	1,211	88	71
Boliden AB	Sweden	Materials	350	15	15
Booz Allen Hamilton Holding Corp.	United States	Industrials	167	19	21
Brambles Ltd.	Australia	Industrials	1,550	15	16
Bristol-Myers Squibb Co.	United States	Health Care	6,445	594	633
The British Land Co. PLC	United Kingdom	Real Estate	951	9	5
Broadcom Inc.	United States	Information Technology	489	394	300
BT Group PLC	United Kingdom	Communication Services	10,090	25	19

MACKENZIE GLOBAL WOMEN'S LEADERSHIP 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)					
Burberry Group PLC	United Kingdom	Consumer Discretionary	469	14	13
Bureau Veritas SA	France	Industrials	298	10	9
Burlington Stores Inc.	United States	Consumer Discretionary	78	24	12
Cable One Inc.	United States	Communication Services	11	23	13
Camden Property Trust	United States	Real Estate	113	17	19
Canadian Apartment Properties Real Estate Investment Trust	Canada	Real Estate	80	4	3
Canadian Imperial Bank of Commerce	Canada	Financials	6,001	362	363
Canadian National Railway Co.	Canada	Industrials	660	88	98
Capgemini SE	France	Information Technology	190	38	42
CapitaLand Mall Integrated Commercial Trust	Singapore	Real Estate	5,300	10	10
Cardinal Health Inc.	United States	Health Care	308	21	28
Carrefour SA	France	Consumer Staples	725	18	14
CBS Corp. Class B non-voting	United States	Communication Services	2,287	86	60
CDW Corp. of Delaware	United States	Information Technology	163	26	35
Celanese Corp. Series A	United States	Materials	4,371	767	546
Ceridian HCM Holding Inc.	United States	Information Technology	156	20	12
Chr. Hansen Holding AS	Denmark	Materials	122	14	8
Cisco Systems Inc.	United States	Information Technology	5,571	356	308
Citigroup Inc.	United States	Financials	2,810	240	162
The Clorox Co.	United States	Consumer Staples	149	31	26
Cloudflare Inc.	United States	Information Technology	300	47	23
CME Group Inc.	United States	Financials	406	102	99
The Coca-Cola Co.	United States	Consumer Staples	8,119	539	629
Coles Group Ltd.	Australia	Consumer Staples	1,424	22	21
Colruyt SA	Belgium	Consumer Staples	175	8	5
Commerzbank AG	Germany	Financials	1,091	10	11
Commonwealth Bank of Australia	Australia	Financials	1,907	152	153
Compagnie de Saint-Gobain	France	Industrials	692	47	34
Compagnie Generale des Etablissements Michelin B	France	Consumer Discretionary	823	35	25
Compass Group PLC	United Kingdom	Consumer Discretionary	1,986	55	55
Computershare Ltd.	Australia	Information Technology	544	9	12
Covestro AG	Germany	Materials	249	17	10
Covivio	France	Real Estate	60	7	4
Credit Agricole SA	France	Financials	1,412	23	16
CSL Ltd.	Australia	Health Care	530	136	133
Cummins Inc.	United States	Industrials	166	43	47
CVS Health Corp.	United States	Health Care	1,408	139	186
Daimler AG	Germany	Consumer Discretionary	874	77	62
Danone SA	France	Consumer Staples	751	63	49
Danske Bank AS	Denmark	Financials	753	17	13
Dassault Systemes SA	France	Information Technology	759	57	36
DAVITA Inc.	United States	Health Care	78	11	9
Deutsche Telekom AG	Germany	Communication Services	3,540	83	84
Dexus Property Group	Australia	Real Estate	1,265	12	9
Diageo PLC	United Kingdom	Consumer Staples	10,446	677	605
Discover Financial Services	United States	Financials	325	36	41
DNB Bank ASA	Norway	Financials	1,112	27	24
DocuSign Inc.	United States	Information Technology	252	83	19
Dollar General Corp.	United States	Consumer Discretionary	237	50	79
Dow Inc.	United States	Materials	878	61	53
Dropbox Inc. Class A	United States	Information Technology	320	10	9
eBay Inc.	United States	Consumer Discretionary	712	43	36
Ecolab Inc.	United States	Materials	286	71	57
EDF SA (Electricite de France)	France	Utilities	570	8	9
Edison International	United States	Utilities	444	37	35
Electrolux AB B	Sweden	Consumer Discretionary	218	7	3
Elevance Health Inc.	United States	Health Care	989	496	621
Eli Lilly and Co.	United States	Health Care	792	155	354
Elia System Operator SA/NV	Belgium	Utilities	36	5	6
Elisa OYJ	Finland	Communication Services	151	11	9
Empire Co. Ltd. Class A non-voting	Canada	Consumer Staples	158	5	5
Energias de Portugal SA	Portugal	Utilities	3,137	22	19

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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)					
Equifax Inc.	United States	Industrials	143	36	34
Essity Aktiefbolag Class B	Sweden	Consumer Staples	656	26	18
The Estée Lauder Companies Inc. Class A	United States	Consumer Staples	1,695	444	506
Etsy Inc.	United States	Consumer Discretionary	139	40	19
Eurazeo SA	France	Financials	37	4	3
Euronext NV	Netherlands	Financials	102	13	9
Evonik Industries AG	Germany	Materials	233	9	5
Exact Sciences Corp.	United States	Health Care	212	22	10
Expedia Group Inc.	United States	Consumer Discretionary	4,198	551	544
Experian PLC	United Kingdom	Industrials	998	58	40
F5 Networks Inc.	United States	Information Technology	66	19	13
FactSet Research Systems Inc.	United States	Financials	45	27	25
Fair Issac Corp.	United States	Information Technology	32	18	18
FedEx Corp.	United States	Industrials	374	112	77
Fifth Third Bancorp	United States	Financials	761	32	34
FinecoBank Banca Fineco SpA	Italy	Financials	582	12	10
First Republic Bank	United States	Financials	200	36	36
Fortescue Metals Group Ltd.	Australia	Materials	2,061	28	31
Fresenius Medical Care AG & Co.	Germany	Health Care	256	20	10
Fuchs Petrolub SE	Germany	Materials	202	8	7
GEA Group AG	Germany	Industrials	160	8	7
Gecina SA	France	Real Estate	50	10	5
General Mills Inc.	United States	Consumer Staples	641	47	68
General Motors Co.	United States	Consumer Discretionary	1,521	108	67
Genmab AS	Denmark	Health Care	75	28	33
Getlink SE	France	Industrials	465	9	10
Gilead Sciences Inc.	United States	Health Care	1,341	116	114
Gjensidige Forsikring ASA	Norway	Financials	206	6	5
GlaxoSmithKline PLC	United Kingdom	Health Care	4,617	146	93
Globe Life Inc.	United States	Financials	112	14	15
GN Store Nord AS (GN Great Nordic)	Denmark	Health Care	143	14	3
The Goldman Sachs Group Inc.	United States	Financials	395	147	160
GPT Group Stapled Securities	Australia	Real Estate	2,159	10	7
¹ Groupe Bruxelles Lambert SA	Belgium	Financials	120	16	12
Guidewire Software Inc.	United States	Information Technology	92	13	8
Haleon PLC	United Kingdom	Consumer Staples	2	-	-
Halma PLC	United Kingdom	Information Technology	430	14	13
Hang Seng Bank Ltd.	Hong Kong	Financials	800	18	17
Hargreaves Lansdown PLC	United Kingdom	Financials	419	10	6
The Hartford Financial Services Group Inc.	United States	Financials	393	25	34
Hasbro Inc.	United States	Consumer Discretionary	151	18	14
Healthpeak Properties Inc.	United States	Real Estate	632	24	20
Heineken Holding NV A	Netherlands	Consumer Staples	135	16	13
Heineken NV	Netherlands	Consumer Staples	274	36	33
Henkel AG & Co. KGaA Pfd.	Germany	Consumer Staples	203	24	17
Henkel AG & Co. KGaA	Germany	Consumer Staples	121	14	10
Hennes & Mauritz AB B	Sweden	Consumer Discretionary	1,856	38	24
Hermes International	France	Consumer Discretionary	36	47	58
The Hershey Co.	United States	Consumer Staples	150	28	46
Hexagon AB B	Sweden	Information Technology	2,286	31	29
Hilton Inc.	United States	Consumer Discretionary	307	43	51
Hologic Inc.	United States	Health Care	281	21	25
Hong Kong Exchanges and Clearing Ltd.	Hong Kong	Financials	1,400	94	66
HP Inc.	United States	Information Technology	1,325	38	46
HubSpot Inc.	United States	Information Technology	55	44	21
Huntington Bancshares Inc.	United States	Financials	1,700	31	31
Husqvarna AB-B	Sweden	Industrials	499	7	4
Hydro One Inc.	Canada	Utilities	345	9	12
Iberdrola SA	Spain	Utilities	6,678	96	86
Illumina Inc.	United States	Health Care	199	83	52
Industrivarden AB Class C	Sweden	Financials	158	6	4
Industrivarden AB	Sweden	Financials	129	5	4

MACKENZIE GLOBAL WOMEN'S LEADERSHIP 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)					
Infrastrutture Wireless Italiane SPA	Italy	Communication Services	353	5	4
ING Groep NV	Netherlands	Financials	4,066	58	48
Insulet Corp.	United States	Health Care	79	27	25
Insurance Australia Group Ltd.	Australia	Financials	2,608	14	11
Intact Financial Corp.	Canada	Financials	186	26	36
Intel Corp.	United States	Information Technology	4,903	309	175
Intercontinental Exchange Inc.	United States	Financials	623	87	78
InterContinental Hotels Group PLC	United Kingdom	Consumer Discretionary	215	17	14
The Interpublic Group of Companies Inc.	United States	Communication Services	473	17	17
Intuit Inc.	United States	Information Technology	295	135	158
Investor AB	Sweden	Financials	2,097	48	42
Ipsen SA	France	Health Care	46	6	6
J Sainsbury PLC	United Kingdom	Consumer Staples	2,172	10	6
J.M. Smucker Co.	United States	Consumer Staples	116	17	22
Jazz Pharmaceuticals PLC	United States	Health Care	75	12	14
Jeronimo Martins SGPS SA	Portugal	Consumer Staples	269	6	7
Johnson & Johnson	United States	Health Care	2,692	519	608
Johnson Matthey PLC	United Kingdom	Materials	210	10	6
JPMorgan Chase & Co.	United States	Financials	3,474	592	502
Kellogg Co.	United States	Consumer Staples	275	22	26
Kering	France	Consumer Discretionary	95	69	58
KeyCorp	United States	Financials	1,144	26	25
Kimberly-Clark Corp.	United States	Consumer Staples	355	59	55
Kinnevik AB Class B	Sweden	Financials	1,712	77	31
Kinross Gold Corp.	Canada	Materials	1,469	10	8
Kion Group AG	Germany	Industrials	98	10	3
Klepierre	France	Real Estate	233	9	6
Koninklijke (Royal) KPN NV	Netherlands	Communication Services	3,688	15	14
Koninklijke DSM NV	Netherlands	Materials	2,933	583	460
Koninklijke Philips NV	Netherlands	Health Care	1,007	57	21
The Kroger Co.	United States	Consumer Staples	810	34	49
L Brands Inc.	United States	Consumer Discretionary	296	24	13
Lam Research Corp.	United States	Information Technology	166	140	84
Land Securities Group PLC	United Kingdom	Real Estate	790	11	6
Legal & General Group PLC	United Kingdom	Financials	7,104	32	23
Legrand SA	France	Industrials	316	32	28
LendLease Group Stapled Securities	Australia	Real Estate	916	10	7
Lightspeed Commerce Inc.	Canada	Information Technology	112	6	3
Lincoln National Corp.	United States	Financials	208	16	13
The Link Real Estate Investment Trust	Hong Kong	Real Estate	2,485	30	24
Loblaw Companies Ltd.	Canada	Consumer Staples	183	13	20
London Stock Exchange Group PLC	United Kingdom	Financials	378	45	44
Lonza Group AG	Switzerland	Health Care	88	89	59
L'Oréal SA	France	Consumer Staples	267	123	118
Lowe's Companies Inc.	United States	Consumer Discretionary	704	140	183
Lululemon Athletica Inc.	United States	Consumer Discretionary	1,351	478	522
Lundin Mining Corp.	Canada	Materials	933	9	7
LVMH Moët Hennessy Louis Vuitton SE	France	Consumer Discretionary	313	235	254
M&G PLC	United Kingdom	Financials	2,666	9	7
Macquarie Group Ltd.	Australia	Financials	423	57	57
Manulife Financial Corp.	Canada	Financials	2,283	51	49
Mapletree Logistics Trust	Singapore	Real Estate	3,100	6	5
Marriott International Inc. Class A	United States	Consumer Discretionary	313	51	61
Match Group Inc.	United States	Communication Services	344	56	23
McCormick & Co. Inc. non-voting	United States	Consumer Staples	284	30	28
McKesson Corp.	United States	Health Care	166	39	78
Medibank Private Ltd.	Australia	Financials	2,795	8	9
Mediobanca SPA	Italy	Financials	725	10	8
Merck & Co. Inc.	United States	Health Care	2,549	261	303
Merck KGaA	Germany	Health Care	147	34	33
Meridian Energy Ltd.	New Zealand	Utilities	1,081	5	4
MetLife Inc.	United States	Financials	758	52	64

MACKENZIE GLOBAL WOMEN'S LEADERSHIP 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)					
Metro Inc.	Canada	Consumer Staples	266	15	18
Microsoft Corp.	United States	Information Technology	3,989	858	1,285
Mirvac Group Stapled Securities	Australia	Real Estate	4,318	11	7
Moncler SPA	Italy	Consumer Discretionary	225	15	13
Mondi PLC	South Africa	Materials	559	17	12
Moody's Corp.	United States	Financials	194	71	65
Mowi ASA	Norway	Consumer Staples	515	15	9
MTR Corp. Ltd.	Hong Kong	Industrials	1,606	11	10
Muenchener Rueckversicherungs - Gesellschaft AG (MunichRe)	Germany	Financials	146	49	49
Nasdaq Inc.	United States	Financials	384	33	30
National Australia Bank Ltd.	Australia	Financials	3,628	92	92
National Bank of Canada	Canada	Financials	370	29	32
Natwest Group PLC	United Kingdom	Financials	5,952	23	21
Netflix Inc.	United States	Communication Services	489	279	159
Newmont Goldcorp Corp. (USD Shares)	United States	Materials	898	66	52
Next PLC	United Kingdom	Consumer Discretionary	166	19	12
NN Group NV	Netherlands	Financials	304	20	16
Nokia OYJ	Finland	Information Technology	6,416	40	38
Nordea Bank ABP (EUR Shares)	Finland	Financials	2,944	36	35
Nordea Bank ABP	Finland	Financials	722	9	9
Norsk Hydro ASA	Norway	Materials	1,776	12	13
Northern Star Resources Ltd.	Australia	Materials	1,485	14	10
NortonLifeLock Inc.	United States	Information Technology	695	23	19
Novartis AG Reg.	Switzerland	Health Care	2,384	263	251
Novo Nordisk AS B	Denmark	Health Care	1,879	175	259
Novozymes AS	Denmark	Materials	232	18	16
Nutrien Ltd.	Canada	Materials	610	48	70
Oak Street Health Inc.	United States	Health Care	211	7	7
Okta Inc.	United States	Information Technology	250	39	20
Omnicom Group Inc.	United States	Communication Services	3,647	337	318
Onex Corp. Sub. voting	Canada	Financials	81	6	5
Orange SA	France	Communication Services	2,276	38	28
Orion OYJ	Finland	Health Care	118	7	7
Orkla ASA	Norway	Consumer Staples	844	10	8
Orpea SA	France	Health Care	386	13	6
Orsted A/S	Denmark	Utilities	219	32	24
Otis Worldwide Corp.	United States	Industrials	463	42	41
PayPal Holdings Inc.	United States	Information Technology	1,228	253	146
Pearson PLC	United Kingdom	Communication Services	687	8	9
Peloton Interactive Inc.	United States	Consumer Discretionary	325	33	3
¹ Permod Ricard SA	France	Consumer Staples	220	55	56
Pfizer Inc.	United States	Health Care	5,974	325	361
Pinterest Inc.	United States	Communication Services	571	52	18
PNC Financial Services Group Inc.	United States	Financials	456	91	94
Poste Italiane SPA	Italy	Financials	605	8	6
Principal Financial Group Inc.	United States	Financials	299	21	30
The Procter & Gamble Co.	United States	Consumer Staples	3,784	610	660
The Progressive Corp.	United States	Financials	640	67	103
Proximus SA	Belgium	Communication Services	130	4	2
Publicis Groupe SA	France	Communication Services	246	16	16
Qantas Airways Ltd.	Australia	Industrials	1,113	5	5
QBE Insurance Group Ltd.	Australia	Financials	1,541	16	16
Quebecor Inc. Class B Sub. voting	Canada	Communication Services	142	5	4
Quest Diagnostics Inc.	United States	Health Care	1,783	271	302
Ramsay Health Care Ltd.	Australia	Health Care	208	14	11
Randstad Holding NV	Netherlands	Industrials	144	11	9
Rea Group Ltd.	Australia	Communication Services	58	6	6
Realty Income Corp.	United States	Real Estate	679	60	55
Red Electrica Corporacion SA	Spain	Utilities	21,873	559	463
RELX PLC	United Kingdom	Industrials	2,171	72	73
Remy Cointreau SA	France	Consumer Staples	24	6	5
Renault SA	France	Consumer Discretionary	234	16	9

MACKENZIE GLOBAL WOMEN'S LEADERSHIP 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)					
Republic Services Inc.	United States	Industrials	251	33	47
RioCan Real Estate Investment Trust	Canada	Real Estate	146	3	3
Ritchie Bros. Auctioneers Inc.	Canada	Industrials	147	12	13
Rivian Automotive Inc.	United States	Consumer Discretionary	184	15	8
Robinhood Markets Inc.	United States	Financials	554	10	8
Ross Stores Inc.	United States	Consumer Discretionary	375	52	44
Royal Bank of Canada	Canada	Financials	1,487	167	185
Ryman Healthcare Ltd.	New Zealand	Health Care	978	8	6
S&P Global Inc.	United States	Financials	404	162	171
The Sage Group PLC	United Kingdom	Information Technology	1,186	15	13
Salesforce Inc.	United States	Information Technology	1,057	261	210
Sanofi	France	Health Care	1,267	158	134
SAP AG	Germany	Information Technology	1,127	191	128
Saputo Inc.	Canada	Consumer Staples	251	9	8
Schibsted ASA Class A	Norway	Communication Services	354	9	7
Schibsted ASA Class B	Norway	Communication Services	372	9	6
Schneider Electric SE	France	Industrials	3,692	683	573
Schroders PLC	United Kingdom	Financials	832	7	5
SEB SA	France	Consumer Discretionary	30	6	3
Seek Ltd.	Australia	Communication Services	363	10	6
Severn Trent PLC	United Kingdom	Utilities	279	12	10
Shiseido Co. Ltd.	Japan	Consumer Staples	400	34	19
Shopify Inc. Class A	Canada	Information Technology	1,297	186	48
Singapore Telecommunications Ltd.	Singapore	Communication Services	8,870	21	23
Skandinaviska Enskilda Banken AB (SEB) A	Sweden	Financials	1,836	28	24
Skanska AB	Sweden	Industrials	346	10	6
Smith & Nephew PLC	United Kingdom	Health Care	1,084	26	17
Smiths Group PLC	United Kingdom	Industrials	461	12	11
Snap Inc.	United States	Communication Services	1,123	64	15
Societe Generale	France	Financials	854	35	23
Solvay SA	Belgium	Materials	91	14	10
Spark New Zealand Ltd.	New Zealand	Communication Services	1,923	7	7
Standard Chartered PLC	United Kingdom	Financials	2,987	29	26
Standard Life Aberdeen PLC	United Kingdom	Financials	2,311	10	5
Starbucks Corp.	United States	Consumer Discretionary	3,912	421	456
State Street Corp.	United States	Financials	425	41	36
Stockland Stapled Securities	Australia	Real Estate	2,384	9	7
Stora Enso OYJ R	Finland	Materials	702	15	12
Stryker Corp.	United States	Health Care	415	120	116
Sun Communities Inc.	United States	Real Estate	129	27	24
Sun Life Financial Inc.	Canada	Financials	652	38	36
Suncorp Group Ltd.	Australia	Financials	1,339	13	12
Sunrun Inc.	United States	Industrials	169	12	6
Svenska Cellulosa AB (SCA) B	Sweden	Materials	729	16	13
Svenska Handelsbanken AB A	Sweden	Financials	1,618	23	18
Swedbank AB	Sweden	Financials	919	21	17
Swire Properties Ltd.	Hong Kong	Real Estate	1,200	5	4
T. Rowe Price Group Inc.	United States	Financials	253	52	37
Target Corp.	United States	Consumer Discretionary	542	107	111
Taylor Wimpey PLC	United Kingdom	Consumer Discretionary	4,606	13	6
Tele2 AB	Sweden	Communication Services	527	9	6
Telenor ASA	Norway	Communication Services	769	18	10
Teleperformance	France	Industrials	67	31	23
TeliaSonera AB	Sweden	Communication Services	2,882	16	11
Telstra Corp. Ltd.	Australia	Communication Services	4,573	16	15
TELUS Corp.	Canada	Communication Services	496	14	14
Terna SPA	Italy	Utilities	1,598	17	13
Tesco PLC	United Kingdom	Consumer Staples	9,446	43	30
Texas Instruments Inc.	United States	Information Technology	1,085	203	232
The TJX Companies Inc.	United States	Consumer Discretionary	1,256	89	108
The Toronto-Dominion Bank	Canada	Financials	1,934	154	164
Tractor Supply Co.	United States	Consumer Discretionary	117	34	30

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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)					
Transurban Group Stapled Securities	Australia	Industrials	3,561	45	39
The Travelers Companies Inc.	United States	Financials	264	49	56
Treasury Wine Estates Ltd.	Australia	Consumer Staples	724	9	8
Tryg AS	Denmark	Financials	363	12	10
Twilio Inc. Class A	United States	Information Technology	191	51	18
U.S. Bancorp	United States	Financials	1,601	108	89
UCB SA	Belgium	Health Care	131	15	13
Ulta Beauty Inc.	United States	Consumer Discretionary	1,009	387	560
Unibail-Rodamco SE & WFD Unibail-Rodamco NV (Amsterdam Stock Exchange)	Netherlands	Real Estate	13	2	1
Unibail-Rodamco SE & WFD Unibail-Rodamco NV (Paris Stock Exchange)	Netherlands	Real Estate	149	14	9
UniCredit SPA	Italy	Financials	2,073	32	29
Unilever PLC (London Exchange)	United Kingdom	Consumer Staples	2,687	188	163
United Parcel Service Inc. (UPS) Class B	United States	Industrials	880	201	197
United Utilities Group PLC	United Kingdom	Utilities	779	13	11
Unity Software Inc.	United States	Information Technology	244	21	11
Upstart Holdings Inc.	United States	Financials	31	6	1
Vail Resorts Inc.	United States	Consumer Discretionary	48	16	14
Ventas Inc.	United States	Real Estate	457	29	25
Verisk Analytics Inc.	United States	Industrials	180	46	42
Verizon Communications Inc.	United States	Communication Services	4,539	329	238
Vertex Pharmaceuticals Inc.	United States	Health Care	253	66	101
Vestas Wind Systems AS	Denmark	Industrials	1,318	48	33
VF Corp.	United States	Consumer Discretionary	363	38	15
Vicinity Centres	Australia	Real Estate	236	-	-
Visa Inc. Class A	United States	Information Technology	1,867	428	458
Vodafone Group PLC	United Kingdom	Communication Services	31,568	79	49
Vonovia SE	Germany	Real Estate	902	62	27
Walgreens Boots Alliance Inc.	United States	Consumer Staples	820	50	36
The Walt Disney Co.	United States	Communication Services	2,157	387	281
Wartsila OYJ	Finland	Industrials	494	9	4
Waters Corp.	United States	Health Care	66	22	25
Welltower Inc.	United States	Real Estate	535	53	48
Wendel	France	Financials	1,943	297	192
Wesfarmers Ltd.	Australia	Consumer Discretionary	1,317	54	49
The Western Union Co.	United States	Information Technology	419	13	8
Westpac Banking Corp.	Australia	Financials	3,858	74	70
Weyerhaeuser Co.	United States	Real Estate	906	38	36
Willis Towers Watson PLC	United States	Financials	125	32	35
WiseTech Global Ltd.	Australia	Information Technology	161	6	7
Wolters Kluwer NV	Netherlands	Industrials	3,057	397	411
Woolworths Ltd.	Australia	Consumer Staples	9,350	323	279
Workday Inc. Class A	United States	Information Technology	217	75	46
Worldline SA	France	Information Technology	264	28	14
WPP PLC	United Kingdom	Communication Services	1,341	20	15
WSP Global Inc.	Canada	Industrials	133	15	20
Xero Ltd.	Australia	Information Technology	144	19	9
Yara International ASA	Norway	Materials	1,867	96	90
Yum! Brands Inc.	United States	Consumer Discretionary	306	52	45
Zalando SE	Germany	Consumer Discretionary	341	31	9
Zendesk Inc.	United States	Information Technology	155	20	16
Zillow Group Inc. Class A	United States	Real Estate	168	9	7
Zillow Group Inc. Class C	United States	Real Estate	191	23	8
Zimmer Biomet Holdings Inc.	United States	Health Care	249	39	36
Zoetis Inc.	United States	Health Care	504	101	103
Zurich Insurance Group AG	Switzerland	Financials	167	84	92
Total equities				37,330	34,642

MACKENZIE GLOBAL WOMEN'S LEADERSHIP 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)
Transaction costs				(20)	–
Total investments				37,310	34,642
Cash and cash equivalents					682
Other assets less liabilities					206
Net assets attributable to securityholders					35,530

¹ The issuer of this security is related to Mackenzie. See Note 1.

MACKENZIE GLOBAL WOMEN'S LEADERSHIP FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2022

PORTFOLIO ALLOCATION	% OF NAV
Equities	97.5
Cash and short-term investments	1.9
Other assets (liabilities)	0.6

REGIONAL ALLOCATION	% OF NAV
United States	67.4
France	6.2
United Kingdom	4.9
Canada	3.9
Australia	3.4
Netherlands	3.0
Cash and short-term investments	1.9
Spain	1.7
Other	1.6
Germany	1.4
Switzerland	1.3
Denmark	1.1
Sweden	0.8
Other assets (liabilities)	0.6
Norway	0.5
Hong Kong	0.3

SECTOR ALLOCATION	% OF NAV
Information technology	19.6
Health care	17.4
Financials	15.4
Consumer discretionary	15.2
Consumer staples	10.4
Industrials	5.8
Materials	4.9
Communication services	4.3
Utilities	3.4
Cash and short-term investments	1.9
Real estate	1.1
Other assets (liabilities)	0.6

MARCH 31, 2022

PORTFOLIO ALLOCATION	% OF NAV
Equities	99.6
Cash and short-term investments	0.8
Other assets (liabilities)	(0.4)

REGIONAL ALLOCATION	% OF NAV
United States	69.5
France	6.4
United Kingdom	5.4
Canada	4.3
Australia	3.4
Netherlands	2.8
Germany	1.5
Switzerland	1.3
Other	1.1
Denmark	1.1
Sweden	1.0
Cash and short-term investments	0.8
Norway	0.5
Spain	0.5
Italy	0.5
Hong Kong	0.3
Other assets (liabilities)	(0.4)

SECTOR ALLOCATION	% OF NAV
Information technology	21.9
Financials	16.1
Consumer discretionary	15.5
Health care	14.4
Consumer staples	11.0
Communication services	6.1
Materials	5.4
Industrials	5.0
Utilities	2.6
Real estate	1.6
Cash and short-term investments	0.8
Other assets (liabilities)	(0.4)

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

Cash and cash equivalents which includes cash on deposit with financial institutions and short-term investments that are readily convertible to cash, are subject to an insignificant risk of changes in value, and are used by the Fund in the management of short-term commitments. Cash and cash equivalents 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 GLOBAL WOMEN'S LEADERSHIP 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 GLOBAL WOMEN'S LEADERSHIP FUND

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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 GLOBAL WOMEN'S LEADERSHIP 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 GLOBAL WOMEN'S LEADERSHIP 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 GLOBAL WOMEN'S LEADERSHIP FUND

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NOTES TO FINANCIAL STATEMENTS

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

(a) Fund Formation and Series Information

Date of Formation: September 29, 2017

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

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

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NOTES TO FINANCIAL STATEMENTS

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

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

Series	Inception/ Reinstatement Date	Management Fee	Administration Fee
Series A	October 16, 2017	1.60%	0.20%
Series AR	October 16, 2017	1.60%	0.23%
Series D	October 16, 2017	0.60% ⁽³⁾	0.15%
Series F	October 16, 2017	0.55%	0.15%
Series F5	October 24, 2018	0.55%	0.15%
Series F8	October 16, 2017	0.55%	0.15%
Series FB	October 16, 2017	0.60%	0.20%
Series FB5	October 16, 2017	0.60%	0.20%
Series O	October 16, 2017	— ⁽¹⁾	n/a
Series PW	October 16, 2017	1.55%	0.15%
Series PWFB	October 16, 2017	0.55%	0.15%
Series PWFB5	October 16, 2017	0.55%	0.15%
Series PWR	April 1, 2019	1.55%	0.15%
Series PWT5	October 24, 2018	1.55%	0.15%
Series PWT8	October 16, 2017	1.55%	0.15%
Series PWX	October 16, 2017	— ⁽²⁾	— ⁽²⁾
Series PWX8	October 16, 2017	— ⁽²⁾	— ⁽²⁾
Series T5	October 24, 2018	1.60%	0.20%
Series T8	October 16, 2017	1.60%	0.20%
Series LB	December 7, 2020	1.60%	0.20%
Series LF	December 7, 2020	0.55%	0.15%
Series LW	December 7, 2020	1.55%	0.15%

(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 0.85%.

(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	776	1,430
Value of collateral received	840	1,537

	September 30, 2022		September 30, 2021	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	2	100.0	1	100.0
Tax withheld	—	—	—	—
	2	100.0	1	100.0
Payments to Securities Lending Agent	—	—	—	—
Securities lending income	2	100.0	1	100.0

MACKENZIE GLOBAL WOMEN'S LEADERSHIP FUND

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NOTES TO FINANCIAL STATEMENTS

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

(d) Commissions

	(\$)
September 30, 2022	–
September 30, 2021	–

(e) Risks Associated with Financial Instruments

i. Risk exposure and management

The Fund seeks long-term capital growth by investing primarily in equities of companies that promote gender diversity and women's leadership, anywhere in the world.

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	24,030	260	–	24,290				
EUR	4,686	2	–	4,688				
GBP	1,764	(98)	–	1,666				
AUD	1,199	9	–	1,208				
CHF	453	–	–	453				
DKK	399	–	–	399				
SEK	308	–	–	308				
HKD	121	(1)	–	120				
NOK	174	(116)	–	58				
SGD	38	–	–	38				
ILS	24	2	–	26				
NZD	24	–	–	24				
JPY	19	–	–	19				
Total	33,239	58	–	33,297				
% of Net Assets	93.6	0.2	–	93.8				
Total currency rate sensitivity					(1,665)	(4.7)	1,665	4.7

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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	27,947	(2,045)	–	25,902				
EUR	4,905	510	–	5,415				
GBP	2,180	897	–	3,077				
AUD	1,366	446	–	1,812				
CHF	510	63	–	573				
SEK	395	54	–	449				
DKK	431	16	–	447				
NOK	210	25	–	235				
HKD	140	14	–	154				
SGD	38	4	–	42				
JPY	32	6	–	38				
ILS	25	12	–	37				
NZD	24	–	–	24				
Total	38,203	2	–	38,205				
% of Net Assets	95.4	–	–	95.4				
Total currency rate sensitivity					(1,910)	(4.8)	1,910	4.8

* Includes both monetary and non-monetary financial instruments

iii. Interest rate risk

As at September 30, 2022 and March 31, 2022, the Fund did not have a significant exposure to interest rate risk.

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	3,464	9.7	(3,464)	(9.7)
March 31, 2022	3,993	10.0	(3,993)	(10.0)

v. Credit risk

As at September 30, 2022 and March 31, 2022, the Fund did not have a significant exposure to credit risk.

(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 (\$)
Equities	25,442	9,200	–	34,642	29,683	10,244	–	39,927
Total	25,442	9,200	–	34,642	29,683	10,244	–	39,927

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).

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NOTES TO FINANCIAL STATEMENTS

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

(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:

	<u>September 30, 2022</u>	<u>March 31, 2022</u>
	(\$)	(\$)
The Manager	27	32
Other funds managed by the Manager	–	–
Funds managed by affiliates of the Manager	–	–

(h) Offsetting of Financial Assets and Liabilities

As at September 30, 2022 and March 31, 2022, there were no amounts subject to offsetting.