

# MACKENZIE GLOBAL MACRO FUND

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## ***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](http://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 Macro Fund (“Fund”), appoints independent auditors to audit the Fund’s Annual Financial Statements. Under Canadian securities laws (National Instrument 81-106), if an auditor has not reviewed the Interim Financial Statements, this must be disclosed in an accompanying notice. The Fund’s independent auditors have not performed a review of these Interim Financial Statements in accordance with standards established by the Chartered Professional Accountants of Canada.*



**MACKENZIE**  
Investments

# MACKENZIE GLOBAL MACRO 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)
	\$	\$
<b>ASSETS</b>		
<b>Current assets</b>		
Investments at fair value	60,052	95,450
Cash and cash equivalents	375,786	248,847
Accrued interest receivable	35	14
Accounts receivable for investments sold	–	–
Accounts receivable for securities issued	417	–
Due from manager	–	7
Margin on derivatives	21,352	29,829
Derivative assets	51,328	35,426
<b>Total assets</b>	<b>508,970</b>	<b>409,573</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Accounts payable for investments purchased	6	–
Accounts payable for securities redeemed	25	–
Derivative liabilities	35,166	36,572
<b>Total liabilities</b>	<b>35,197</b>	<b>36,572</b>
<b>Net assets attributable to securityholders</b>	<b>473,773</b>	<b>373,001</b>

## STATEMENTS OF COMPREHENSIVE INCOME

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

	2022 \$	2021 \$
<b>Income</b>		
Dividends	506	1,084
Interest income	3,296	295
Other changes in fair value of investments and other net assets		
Net realized gain (loss)	2,074	9,903
Net unrealized gain (loss)	28,812	(5,936)
Securities lending income	5	9
Fee rebate income	12	38
<b>Total income (loss)</b>	<b>34,705</b>	<b>5,393</b>
<b>Expenses (note 6)</b>		
Management fees	26	15
Administration fees	3	2
Interest charges	28	64
Commissions and other portfolio transaction costs	136	127
Independent Review Committee fees	1	–
<b>Expenses before amounts absorbed by Manager</b>	<b>194</b>	<b>208</b>
Expenses absorbed by Manager	–	–
<b>Net expenses</b>	<b>194</b>	<b>208</b>
<b>Increase (decrease) in net assets attributable to securityholders from operations before tax</b>	<b>34,511</b>	<b>5,185</b>
Foreign withholding tax expense (recovery)	26	86
Foreign income taxes paid (recovered)	–	–
<b>Increase (decrease) in net assets attributable to securityholders from operations</b>	<b>34,485</b>	<b>5,099</b>

### 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	10.16	9.53	186	169
Series F	10.33	9.64	5,869	642
Series FB	10.31	9.63	1	1
Series IG	9.76	9.10	286,089	263,006
Series O	10.38	9.67	2,297	134
Series PW	10.21	9.56	2,109	352
Series PWFB	10.33	9.65	8	7
Series PWX	10.37	9.67	2,216	1
Series R	10.37	9.67	174,998	108,689
			<b>473,773</b>	<b>373,001</b>

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

	per security		per series	
	2022	2021	2022	2021
Series A	0.62	0.06	13	1
Series F	1.57	0.12	355	17
Series FB	0.71	0.12	–	–
Series IG	0.74	0.12	21,670	2,925
Series O	0.87	0.19	119	3
Series PW	0.91	0.07	92	3
Series PWFB	0.71	0.12	1	–
Series PWX	0.66	0.19	106	–
Series R	0.86	0.19	12,129	2,150
			<b>34,485</b>	<b>5,099</b>

# MACKENZIE GLOBAL MACRO 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 F		Series FB		Series IG	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
<b>Beginning of period</b>	<b>373,001</b>	<b>312,062</b>	<b>169</b>	<b>284</b>	<b>642</b>	<b>1,414</b>	<b>1</b>	<b>1</b>	<b>263,006</b>	<b>197,416</b>
Increase (decrease) in net assets from operations	34,485	5,099	13	1	355	17	-	-	21,670	2,925
Distributions paid to securityholders:										
Investment income	(3,334)	(868)	-	-	(11)	-	-	-	(2,161)	(578)
Capital gains	-	-	-	-	-	-	-	-	-	-
<b>Total distributions paid to securityholders</b>	<b>(3,334)</b>	<b>(868)</b>	<b>-</b>	<b>-</b>	<b>(11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,161)</b>	<b>(578)</b>
Security transactions:										
Proceeds from securities issued	94,416	45,994	45	1	5,149	121	-	-	11,557	39,971
Reinvested distributions	2,198	578	-	-	11	-	-	-	2,161	578
Payments on redemption of securities	(26,993)	(6,158)	(41)	(7)	(277)	(157)	-	-	(10,144)	(561)
<b>Total security transactions</b>	<b>69,621</b>	<b>40,414</b>	<b>4</b>	<b>(6)</b>	<b>4,883</b>	<b>(36)</b>	<b>-</b>	<b>-</b>	<b>3,574</b>	<b>39,988</b>
<b>Increase (decrease) in net assets attributable to securityholders</b>	<b>100,772</b>	<b>44,645</b>	<b>17</b>	<b>(5)</b>	<b>5,227</b>	<b>(19)</b>	<b>-</b>	<b>-</b>	<b>23,083</b>	<b>42,335</b>
<b>End of period</b>	<b>473,773</b>	<b>356,707</b>	<b>186</b>	<b>279</b>	<b>5,869</b>	<b>1,395</b>	<b>1</b>	<b>1</b>	<b>286,089</b>	<b>239,751</b>
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>										
Securities outstanding – beginning of period			18	29	67	144	-	-	28,888	21,478
Issued			4	-	529	13	-	-	1,274	4,180
Reinvested distributions			-	-	1	-	-	-	228	61
Redeemed			(4)	(1)	(29)	(16)	-	-	(1,091)	(59)
<b>Securities outstanding – end of period</b>			<b>18</b>	<b>28</b>	<b>568</b>	<b>141</b>	<b>-</b>	<b>-</b>	<b>29,299</b>	<b>25,660</b>

	Series O		Series PW		Series PWFB		Series PWX		Series R	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
<b>Beginning of period</b>	<b>134</b>	<b>154</b>	<b>352</b>	<b>337</b>	<b>7</b>	<b>7</b>	<b>1</b>	<b>1</b>	<b>108,689</b>	<b>112,448</b>
Increase (decrease) in net assets from operations	119	3	92	3	1	-	106	-	12,129	2,150
Distributions paid to securityholders:										
Investment income	(13)	-	-	-	-	-	(13)	-	(1,136)	(290)
Capital gains	-	-	-	-	-	-	-	-	-	-
<b>Total distributions paid to securityholders</b>	<b>(13)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(13)</b>	<b>-</b>	<b>(1,136)</b>	<b>(290)</b>
Security transactions:										
Proceeds from securities issued	3,479	-	1,954	-	-	-	5,311	-	66,921	5,901
Reinvested distributions	13	-	-	-	-	-	13	-	-	-
Payments on redemption of securities	(1,435)	(1)	(289)	(10)	-	-	(3,202)	-	(11,605)	(5,422)
<b>Total security transactions</b>	<b>2,057</b>	<b>(1)</b>	<b>1,665</b>	<b>(10)</b>	<b>-</b>	<b>-</b>	<b>2,122</b>	<b>-</b>	<b>55,316</b>	<b>479</b>
<b>Increase (decrease) in net assets attributable to securityholders</b>	<b>2,163</b>	<b>2</b>	<b>1,757</b>	<b>(7)</b>	<b>1</b>	<b>-</b>	<b>2,215</b>	<b>-</b>	<b>66,309</b>	<b>2,339</b>
<b>End of period</b>	<b>2,297</b>	<b>156</b>	<b>2,109</b>	<b>330</b>	<b>8</b>	<b>7</b>	<b>2,216</b>	<b>1</b>	<b>174,998</b>	<b>114,787</b>
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>										
Securities outstanding – beginning of period	14	16	37	34	1	1	-	-	11,240	11,519
Issued	350	-	200	-	-	-	547	-	6,823	578
Reinvested distributions	1	-	-	-	-	-	1	-	-	-
Redeemed	(144)	-	(30)	(1)	-	-	(334)	-	(1,189)	(530)
<b>Securities outstanding – end of period</b>	<b>221</b>	<b>16</b>	<b>207</b>	<b>33</b>	<b>1</b>	<b>1</b>	<b>214</b>	<b>-</b>	<b>16,874</b>	<b>11,567</b>

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

# MACKENZIE GLOBAL MACRO FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## STATEMENTS OF CASH FLOWS

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

	2022	2021
	\$	\$
<b>Cash flows from operating activities</b>		
Net increase (decrease) in net assets attributable to securityholders from operations	34,485	5,099
Adjustments for:		
Net realized loss (gain) on investments	1,682	7,796
Change in net unrealized loss (gain) on investments	(28,812)	5,936
Purchase of investments	(42,049)	(80,391)
Proceeds from sale and maturity of investments	86,429	23,808
(Increase) decrease in accounts receivable and other assets	8,463	(9,548)
<b>Net cash provided by (used in) operating activities</b>	<b>60,198</b>	<b>(47,301)</b>
<b>Cash flows from financing activities</b>		
Proceeds from securities issued	93,999	45,994
Payments on redemption of securities	(26,968)	(6,257)
Distributions paid net of reinvestments	(1,136)	(290)
<b>Net cash provided by (used in) financing activities</b>	<b>65,895</b>	<b>39,447</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>126,093</b>	<b>(7,854)</b>
Cash and cash equivalents at beginning of period	248,847	240,898
Effect of exchange rate fluctuations on cash and cash equivalents	846	405
<b>Cash and cash equivalents at end of period</b>	<b>375,786</b>	<b>233,449</b>
Cash	2,499	3,790
Cash equivalents	373,287	229,659
<b>Cash and cash equivalents at end of period</b>	<b>375,786</b>	<b>233,449</b>
<b>Supplementary disclosures on cash flow from operating activities:</b>		
Dividends received	506	1,084
Foreign taxes paid	26	86
Interest received	3,275	291
Interest paid	28	64

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

# MACKENZIE GLOBAL MACRO 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)
<b>OPTIONS</b>					
Options purchased (see schedule of options purchased)				12,487	21,721
<b>Total options</b>				<b>12,487</b>	<b>21,721</b>
<b>EXCHANGE-TRADED FUNDS/NOTES</b>					
SPDR S&P Oil & Gas Exploration & Production ETF	United States	Exchange-Traded Funds/Notes	87,400	14,259	15,068
<b>Total exchange-traded funds/notes</b>				<b>14,259</b>	<b>15,068</b>
<b>MUTUAL FUNDS</b>					
<sup>1</sup> Mackenzie Gold Bullion Fund Series R	Canada	Mutual Funds	1,278,027	22,860	23,263
<b>Total mutual funds</b>				<b>22,860</b>	<b>23,263</b>
Transaction costs				(2)	–
<b>Total investments</b>				<b>49,604</b>	<b>60,052</b>
Derivative instruments (see schedule of derivative instruments)					16,162
<sup>2</sup> Cash and cash equivalents					375,786
Other assets less liabilities					21,773
<b>Net assets attributable to securityholders</b>					<b>473,773</b>

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

<sup>2</sup> Includes \$254,074 held in Mackenzie Canadian Money Market Fund Series R, a fund managed by Mackenzie.

# MACKENZIE GLOBAL MACRO FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2022

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV		
	Long	Short	Net
Other assets (liabilities)	7.2	76.2	83.4
Cash and short-term investments*	38.5	–	38.5
Equities	21.7	(12.0)	9.7
<i>Purchased options</i>	4.6	–	4.6
Equities	3.2	–	3.2
Futures	13.9	(12.0)	1.9
Commodities	6.2	(1.8)	4.4
Commodities	4.9	–	4.9
Futures	1.3	(1.8)	(0.5)
Bonds	23.9	(59.9)	(36.0)
Bonds	18.2	–	18.2
Futures	5.7	(59.9)	(54.2)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV		
	Long	Short	Net
Other assets (liabilities)	7.2	76.2	83.4
Cash and short-term investments*	38.5	–	38.5
Canada	18.2	(0.9)	17.3
Australia	5.9	–	5.9
United States	23.8	(20.8)	3.0
Spain	0.9	–	0.9
South Africa	0.9	–	0.9
China	0.4	–	0.4
Sweden	0.1	–	0.1
Mexico	–	(0.9)	(0.9)
France	–	(1.2)	(1.2)
Switzerland	–	(1.7)	(1.7)
United Kingdom	0.8	(2.9)	(2.1)
Other	0.1	(5.2)	(5.1)
Italy	0.7	(5.8)	(5.1)
Germany	–	(8.2)	(8.2)
Japan	–	(26.1)	(26.1)

EFFECTIVE SECTOR ALLOCATION	% OF NAV		
	Long	Short	Net
Other assets (liabilities)	7.2	76.2	83.4
Cash and short-term investments*	38.5	–	38.5
Corporate bonds	17.5	–	17.5
Commodities	4.9	–	4.9
Other	4.6	–	4.6
Energy	3.2	–	3.2
Equity futures	13.9	(12.0)	1.9
Provincial bonds	0.4	–	0.4
Federal bonds	0.3	–	0.3
Commodity futures	1.3	(1.8)	(0.5)
Bond futures	5.7	(59.9)	(54.2)

MARCH 31, 2022

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV		
	Long	Short	Net
Equities	45.3	(11.1)	34.2
Futures	30.9	(11.1)	19.8
Equities	12.2	–	12.2
Purchased options	2.2	–	2.2
Other assets (liabilities)	(17.4)	46.8	29.4
Bonds	61.0	(31.7)	29.3
Futures	54.7	(31.7)	23.0
Bonds	6.3	–	6.3
Commodities	10.7	(3.6)	7.1
Commodities	4.6	–	4.6
Futures	6.1	(3.6)	2.5
Cash and short-term investments*	0.0	0.0	0.0

EFFECTIVE REGIONAL ALLOCATION	% OF NAV		
	Long	Short	Net
Other assets (liabilities)	(17.4)	46.8	29.4
Canada	24.6	–	24.6
United States	34.6	(19.5)	15.1
Germany	15.0	(0.5)	14.5
Other	16.1	(3.1)	13.0
Australia	11.9	(0.1)	11.8
United Kingdom	11.2	–	11.2
Spain	1.2	–	1.2
Sweden	0.9	–	0.9
Cash and short-term investments*	0.0	0.0	0.0
Japan	–	(0.3)	(0.3)
Mexico	0.2	(0.9)	(0.7)
South Africa	–	(0.8)	(0.8)
Switzerland	–	(2.2)	(2.2)
France	–	(4.9)	(4.9)
Italy	1.3	(14.1)	(12.8)

EFFECTIVE SECTOR ALLOCATION	% OF NAV		
	Long	Short	Net
Other assets (liabilities)	(17.4)	46.8	29.4
Bond futures	54.7	(31.7)	23.0
Equity futures	30.9	(11.1)	19.8
Commodities	4.6	–	4.6
Corporate bonds	4.6	–	4.6
Other	3.3	–	3.3
Commodity futures	6.1	(3.6)	2.5
Financials	2.4	–	2.4
Health care	2.3	–	2.3
Energy	1.8	–	1.8
Foreign government bonds	1.7	–	1.7
Industrials	1.4	–	1.4
Consumer staples	1.1	–	1.1
Information technology	1.0	–	1.0
Utilities	0.6	–	0.6
Communication services	0.5	–	0.5
Cash and short-term investments*	0.0	0.0	0.0

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

\* A portion of the Fund's effective cash allocation is invested in Series R securities of a money market fund managed by Mackenzie.

# MACKENZIE GLOBAL MACRO FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## SCHEDULE OF OPTIONS PURCHASED

as at September 30, 2022

Underlying Interest	Number of Contracts	Option Type	Expiration Date	Strike Price \$	Premium Paid (\$ 000)	Fair Value (\$ 000)
S&P 500 Index	212	Put	Jun. 16, 2023	USD 3,525.00	5,422	7,727
S&P 500 Index	300	Put	Sep. 15, 2023	USD 3,625.00	7,065	13,994
<b>Total options</b>					<b>12,487</b>	<b>21,721</b>

# MACKENZIE GLOBAL MACRO FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## SCHEDULE OF DERIVATIVE INSTRUMENTS

as at September 30, 2022

### Schedule of Futures Contracts

Type of Contract	Number of Contracts	Expiration Date	Average Rate of Contracts (\$)	Notional Value* (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
Low Sulphur Gasoil Futures October 2022	2	Oct. 12, 2022	1,044.29 USD	275	–	(14)
CAC 40 10 Euro Futures October 2022	(8)	Oct. 21, 2022	6,035.30 EUR	(625)	41	–
IBEX 35 Index Futures October 2022	43	Oct. 21, 2022	7,853.33 EUR	4,289	–	(433)
OMXS30 Index Futures October 2022	22	Oct. 21, 2022	1,849.21 SEK	502	–	(2)
Natural Gas Futures November 2022	2	Oct. 27, 2022	6.77 USD	187	–	–
FTSE China A50 Index Futures October 2022	95	Oct. 28, 2022	13,064.00 USD	1,696	–	(19)
Brent Crude Oil Futures December 2022	3	Oct. 31, 2022	84.88 USD	353	1	–
RBOB Gasoline Futures November 2022	1	Oct. 31, 2022	237.20 USD	138	–	–
Soybean Futures November 2022	7	Nov. 14, 2022	1,443.54 USD	660	–	(26)
WTI Crude Oil Futures December 2022	2	Nov. 21, 2022	84.05 USD	218	–	(31)
Cotton No.2 Futures December 2022	(2)	Dec. 7, 2022	103.84 USD	(118)	26	–
Euro-BTP Futures December 2022	(180)	Dec. 8, 2022	115.45 EUR	(27,304)	1,233	–
Euro-Bund Futures December 2022	(204)	Dec. 8, 2022	142.89 EUR	(38,270)	2,164	–
Euro-OAT Futures December 2022	(28)	Dec. 8, 2022	136.89 EUR	(5,011)	244	–
Yen Denominated Nikkei 225 Futures December 2022	(63)	Dec. 8, 2022	27,329.70 JPY	(7,798)	395	–
10 Year Japanese Government Bond Futures December 2022	(82)	Dec. 13, 2022	148.54 JPY	(116,105)	231	–
Corn Futures December 2022	(28)	Dec. 14, 2022	673.97 USD	(1,311)	–	(6)
KC HRW Wheat Futures December 2022	14	Dec. 14, 2022	962.87 USD	959	28	–
Soybean Meal Futures December 2022	15	Dec. 14, 2022	420.09 USD	836	–	(35)
Soybean Oil Futures December 2022	(17)	Dec. 14, 2022	65.55 USD	(868)	50	–
Wheat Futures (CBT) December 2022	(35)	Dec. 14, 2022	893.43 USD	(2,229)	–	(68)
10 Year Australian Treasury Note Futures December 2022	265	Dec. 15, 2022	118.05 AUD	27,427	–	(341)
FTSE/JSE Top 40 Index Futures December 2022	95	Dec. 15, 2022	61,823.19 ZAR	4,195	–	(355)
S&P/Toronto Stock Exchange 60 Index Futures December 2022	(12)	Dec. 15, 2022	1,160.81 CAD	(2,678)	109	–
SPI 200 Futures December 2022	3	Dec. 15, 2022	6,726.83 AUD	429	–	(12)
CME E-Mini Standard & Poor's 500 Index Futures December 2022	207	Dec. 16, 2022	3,899.35 USD	51,528	–	(7,032)
DAX Index Futures December 2022	(1)	Dec. 16, 2022	13,381.50 EUR	(411)	42	–
E-Mini Nasdaq 100 Index Futures December 2022	(38)	Dec. 16, 2022	12,200.24 USD	(11,594)	1,647	–
E-Mini Russell 2000 Futures December 2022	10	Dec. 16, 2022	1,884.73 USD	1,154	–	(151)
EURO STOXX 50 Futures December 2022	(630)	Dec. 16, 2022	3,506.45 EUR	(27,949)	2,755	–
FTSE 100 Index Futures December 2022	34	Dec. 16, 2022	7,284.70 GBP	3,588	–	(352)
FTSE/MIB 100 Index Futures December 2022	25	Dec. 16, 2022	21,750.00 EUR	3,476	–	(308)
Mexican Bolsa Index Futures December 2022	(144)	Dec. 16, 2022	47,569.03 MXN	(4,442)	302	–
MSCI Emerging Markets Index Futures December 2022	59	Dec. 16, 2022	963.44 USD	3,554	–	(393)
Swiss Market Index Futures December 2022	(55)	Dec. 16, 2022	10,757.00 CHF	(7,899)	542	–
10 Year Canadian Government Bond Futures December 2022	(11)	Dec. 19, 2022	123.85 CAD	(1,359)	40	–
LME Aluminum Futures December 2022	(3)	Dec. 19, 2022	2,223.18 USD	(224)	6	–
LME Copper Futures December 2022	(6)	Dec. 19, 2022	7,558.25 USD	(1,572)	–	(18)
LME Lead Futures December 2022	(7)	Dec. 19, 2022	1,947.75 USD	(462)	9	–
LME Zinc Futures December 2022	15	Dec. 19, 2022	3,072.50 USD	1,546	–	(24)
10 Year United States Treasury Note Futures December 2022	(562)	Dec. 20, 2022	115.06 USD	(87,059)	571	–
100 oz Gold Futures December 2022	(8)	Dec. 28, 2022	1,754.66 USD	(1,849)	86	–
Long Gilt Futures December 2022	(93)	Dec. 28, 2022	102.39 GBP	(13,828)	1,430	–
Silver Futures December 2022	4	Dec. 28, 2022	18.44 USD	526	16	–
World No. 11 Sugar Futures March 2023	35	Feb. 28, 2023	17.59 USD	958	5	–
<b>Total futures contracts</b>				<b>(252,471)</b>	<b>11,973</b>	<b>(9,620)</b>

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



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## SCHEDULE OF DERIVATIVE INSTRUMENTS (cont'd)

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### Schedule of Forward Currency Contracts

Counterparty Credit Rating	Currency to be Received (\$ 000)	Currency to be Delivered (\$ 000)	Settlement Date	Contract Cost (\$ 000)	Current Fair Value (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
A	1,245 USD	(2,537) AUD	Oct. 18, 2022	(1,721)	(1,586)	135	–
A	5,359 AUD	(2,653) USD	Oct. 18, 2022	3,667	3,338	–	(329)
A	321 AUD	(158) USD	Oct. 18, 2022	218	201	–	(17)
A	529 AUD	(264) USD	Oct. 18, 2022	365	328	–	(37)
A	825 AUD	(416) USD	Oct. 18, 2022	575	510	–	(65)
A	5,354 AUD	(2,699) USD	Oct. 18, 2022	3,731	3,309	–	(422)
A	2,440 AUD	(1,233) USD	Oct. 18, 2022	1,704	1,507	–	(197)
A	2,040 AUD	(1,037) USD	Oct. 18, 2022	1,433	1,257	–	(176)
A	412 USD	(819) AUD	Oct. 18, 2022	(569)	(507)	62	–
A	588 AUD	(292) USD	Oct. 18, 2022	404	365	–	(39)
A	257 USD	(527) AUD	Oct. 18, 2022	(355)	(330)	25	–
A	93 AUD	(46) USD	Oct. 18, 2022	63	58	–	(5)
A	764 USD	(1,576) AUD	Oct. 18, 2022	(1,056)	(990)	66	–
A	969 AUD	(453) USD	Oct. 18, 2022	626	617	–	(9)
A	58,420 BRL	(7,625) USD	Oct. 18, 2022	10,541	10,886	345	–
A	474 BRL	(62) USD	Oct. 18, 2022	86	89	3	–
A	5,987 BRL	(790) USD	Oct. 18, 2022	1,092	1,111	19	–
A	387 BRL	(51) USD	Oct. 18, 2022	70	73	3	–
A	3,405 BRL	(446) USD	Oct. 18, 2022	617	634	17	–
A	1,162 BRL	(153) USD	Oct. 18, 2022	212	215	3	–
A	532 USD	(3,941) BRL	Oct. 18, 2022	(736)	(724)	12	–
A	406 USD	(2,931) BRL	Oct. 18, 2022	(561)	(534)	27	–
A	347 USD	(2,513) BRL	Oct. 18, 2022	(480)	(458)	22	–
A	406 USD	(2,894) BRL	Oct. 18, 2022	(561)	(525)	36	–
A	370 USD	(2,622) BRL	Oct. 18, 2022	(511)	(473)	38	–
A	1,204 USD	(8,767) BRL	Oct. 18, 2022	(1,664)	(1,603)	61	–
A	462 BRL	(64) USD	Oct. 18, 2022	89	84	–	(5)
A	3,291 BRL	(459) USD	Oct. 18, 2022	634	599	–	(35)
A	1,466 BRL	(197) USD	Oct. 18, 2022	273	270	–	(3)
A	376 CAD	(209) USD	Oct. 18, 2022	(273)	(295)	–	(22)
A	706 USD	(1,267) CAD	Oct. 18, 2022	917	999	82	–
A	128 USD	(230) CAD	Oct. 18, 2022	167	181	14	–
A	211 USD	(377) CAD	Oct. 18, 2022	273	300	27	–
A	763 USD	(1,358) CAD	Oct. 18, 2022	983	1,082	99	–
A	1,875 USD	(3,333) CAD	Oct. 18, 2022	2,413	2,660	247	–
A	1,025 CAD	(576) USD	Oct. 18, 2022	(742)	(816)	–	(74)
A	511 USD	(911) CAD	Oct. 18, 2022	659	725	66	–
A	143 CAD	(80) USD	Oct. 18, 2022	(104)	(113)	–	(9)
A	30 USD	(54) CAD	Oct. 18, 2022	39	42	3	–
A	1,764 USD	(3,203) CAD	Oct. 18, 2022	2,319	2,485	166	–
A	212 USD	(384) CAD	Oct. 18, 2022	278	298	20	–
A	1,471 CAD	(798) USD	Oct. 18, 2022	(1,065)	(1,117)	–	(52)
A	963 CAD	(508) USD	Oct. 18, 2022	(697)	(703)	–	(6)
A	2,784 USD	(3,731) EUR	Oct. 18, 2022	(3,849)	(3,593)	256	–
A	1,115 USD	(1,506) EUR	Oct. 18, 2022	(1,542)	(1,453)	89	–
A	223 EUR	(163) USD	Oct. 18, 2022	226	217	–	(9)
A	558 EUR	(417) USD	Oct. 18, 2022	576	538	–	(38)
A	113 USD	(153) EUR	Oct. 18, 2022	(156)	(148)	8	–
A	2,073 USD	(2,792) EUR	Oct. 18, 2022	(2,865)	(2,694)	171	–
A	89 EUR	(67) USD	Oct. 18, 2022	92	86	–	(6)
A	1,234 USD	(1,669) EUR	Oct. 18, 2022	(1,706)	(1,612)	94	–
A	121 EUR	(88) USD	Oct. 18, 2022	121	118	–	(3)

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## SCHEDULE OF DERIVATIVE INSTRUMENTS (cont'd)

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### Schedule of Forward Currency Contracts (cont'd)

Counterparty Credit Rating	Currency to be Received (\$ 000)	Currency to be Delivered (\$ 000)	Settlement Date	Contract Cost (\$ 000)	Current Fair Value (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
A	134 USD	(184) EUR	Oct. 18, 2022	(185)	(180)	5	–
A	2,311 EUR	(1,668) USD	Oct. 18, 2022	2,306	2,254	–	(52)
A	50 EUR	(36) USD	Oct. 18, 2022	50	48	–	(2)
A	321 USD	(443) EUR	Oct. 18, 2022	(444)	(432)	12	–
A	534 EUR	(372) USD	Oct. 18, 2022	514	528	14	–
A	581 USD	(673) GBP	Oct. 18, 2022	(803)	(731)	72	–
A	1,738 USD	(1,999) GBP	Oct. 18, 2022	(2,403)	(2,166)	237	–
A	334 USD	(388) GBP	Oct. 18, 2022	(462)	(422)	40	–
A	197 USD	(225) GBP	Oct. 18, 2022	(272)	(244)	28	–
A	187 USD	(214) GBP	Oct. 18, 2022	(258)	(231)	27	–
A	1,241 USD	(1,414) GBP	Oct. 18, 2022	(1,715)	(1,526)	189	–
A	267 USD	(305) GBP	Oct. 18, 2022	(369)	(329)	40	–
A	983 USD	(1,122) GBP	Oct. 18, 2022	(1,359)	(1,212)	147	–
A	54 USD	(62) GBP	Oct. 18, 2022	(74)	(68)	6	–
A	1,090 GBP	(918) USD	Oct. 18, 2022	1,269	1,197	–	(72)
A	1,339 USD	(1,610) GBP	Oct. 18, 2022	(1,851)	(1,777)	74	–
A	217 GBP	(181) USD	Oct. 18, 2022	250	238	–	(12)
A	98 GBP	(80) USD	Oct. 18, 2022	111	108	–	(3)
A	578 GBP	(451) USD	Oct. 18, 2022	623	654	31	–
A	15,563,418 IDR	(744) USD	Oct. 18, 2022	1,028	1,015	–	(13)
A	7,434,842 IDR	(355) USD	Oct. 18, 2022	491	485	–	(6)
A	9,184,898 IDR	(442) USD	Oct. 18, 2022	611	597	–	(14)
A	251 USD	(5,226,239) IDR	Oct. 18, 2022	(347)	(340)	7	–
A	379 USD	(7,906,510) IDR	Oct. 18, 2022	(524)	(515)	9	–
A	487,879 IDR	(23) USD	Oct. 18, 2022	32	31	–	(1)
A	20,010,612 IDR	(969) USD	Oct. 18, 2022	1,340	1,298	–	(42)
A	20,010,612 IDR	(966) USD	Oct. 18, 2022	1,335	1,299	–	(36)
A	765,994 IDR	(37) USD	Oct. 18, 2022	51	49	–	(2)
A	464 USD	(9,487,783) IDR	Oct. 18, 2022	(641)	(613)	28	–
A	655 USD	(13,477,290) IDR	Oct. 18, 2022	(906)	(872)	34	–
A	555 USD	(11,417,840) IDR	Oct. 18, 2022	(767)	(739)	28	–
A	27,280,052 IDR	(1,323) USD	Oct. 18, 2022	1,829	1,768	–	(61)
A	69 USD	(1,420,334) IDR	Oct. 18, 2022	(95)	(92)	3	–
A	127 USD	(2,635,724) IDR	Oct. 18, 2022	(175)	(172)	3	–
A	7,814,497 IDR	(373) USD	Oct. 18, 2022	515	510	–	(5)
A	6,615 USD	(32,044) ILS	Oct. 18, 2022	(9,144)	(8,937)	207	–
A	979 USD	(4,745) ILS	Oct. 18, 2022	(1,354)	(1,323)	31	–
A	5,985 ILS	(1,257) USD	Oct. 18, 2022	1,738	1,657	–	(81)
A	595 ILS	(124) USD	Oct. 18, 2022	172	164	–	(8)
A	128 USD	(606) ILS	Oct. 18, 2022	(177)	(167)	10	–
A	1,976 ILS	(417) USD	Oct. 18, 2022	577	546	–	(31)
A	830 USD	(3,822) ILS	Oct. 18, 2022	(1,147)	(1,044)	103	–
A	1,129 USD	(5,151) ILS	Oct. 18, 2022	(1,561)	(1,402)	159	–
A	363 ILS	(81) USD	Oct. 18, 2022	112	99	–	(13)
A	14,005 ILS	(3,111) USD	Oct. 18, 2022	4,300	3,789	–	(511)
A	200 USD	(917) ILS	Oct. 18, 2022	(276)	(250)	26	–
A	5,625 ILS	(1,188) USD	Oct. 18, 2022	1,642	1,555	–	(87)
A	49 ILS	(10) USD	Oct. 18, 2022	14	13	–	(1)
A	2,310 ILS	(485) USD	Oct. 18, 2022	671	640	–	(31)
A	4,895 USD	(23,676) ILS	Oct. 18, 2022	(6,767)	(6,599)	168	–
A	203,983 INR	(1,843) USD	Oct. 18, 2022	2,548	2,473	–	(75)
A	59,542 INR	(538) USD	Oct. 18, 2022	744	722	–	(22)

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### Schedule of Forward Currency Contracts (cont'd)

Counterparty Credit Rating	Currency to be Received (\$ 000)	Currency to be Delivered (\$ 000)	Settlement Date	Contract Cost (\$ 000)	Current Fair Value (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
A	53,061 INR	(481) USD	Oct. 18, 2022	665	643	–	(22)
A	255 USD	(28,224) INR	Oct. 18, 2022	(352)	(343)	9	–
A	229 USD	(25,588) INR	Oct. 18, 2022	(317)	(310)	7	–
A	517 USD	(57,447) INR	Oct. 18, 2022	(714)	(698)	16	–
A	127,973 INR	(1,162) USD	Oct. 18, 2022	1,606	1,549	–	(57)
A	127,973 INR	(1,159) USD	Oct. 18, 2022	1,602	1,550	–	(52)
A	31,496 INR	(284) USD	Oct. 18, 2022	393	381	–	(12)
A	4 USD	(513) INR	Oct. 18, 2022	(6)	(6)	–	–
A	1,681 USD	(186,393) INR	Oct. 18, 2022	(2,324)	(2,262)	62	–
A	391 USD	(43,206) INR	Oct. 18, 2022	(540)	(524)	16	–
A	415 USD	(45,889) INR	Oct. 18, 2022	(574)	(556)	18	–
A	833 INR	(7) USD	Oct. 18, 2022	10	10	–	–
A	142,155 INR	(1,287) USD	Oct. 18, 2022	1,779	1,722	–	(57)
A	125,871 INR	(1,113) USD	Oct. 18, 2022	1,538	1,538	–	–
A	504 USD	(94,167) JPY	Oct. 18, 2022	(697)	(634)	63	–
A	138,456 JPY	(742) USD	Oct. 18, 2022	1,026	932	–	(94)
A	4,384 JPY	(23) USD	Oct. 18, 2022	32	29	–	(3)
A	32,825 JPY	(174) USD	Oct. 18, 2022	240	222	–	(18)
A	13,775 JPY	(74) USD	Oct. 18, 2022	102	93	–	(9)
A	26,563 JPY	(145) USD	Oct. 18, 2022	201	178	–	(23)
A	110 USD	(20,380) JPY	Oct. 18, 2022	(152)	(137)	15	–
A	313 USD	(57,943) JPY	Oct. 18, 2022	(433)	(388)	45	–
A	29,843 JPY	(159) USD	Oct. 18, 2022	220	201	–	(19)
A	42,062 JPY	(220) USD	Oct. 18, 2022	304	286	–	(18)
A	240,624 JPY	(1,213) USD	Oct. 18, 2022	1,677	1,661	–	(16)
A	62,370 JPY	(314) USD	Oct. 18, 2022	434	431	–	(3)
A	236 USD	(46,677) JPY	Oct. 18, 2022	(326)	(322)	4	–
A	300 USD	(59,973) JPY	Oct. 18, 2022	(415)	(415)	–	–
A	1,443,836 KOR	(796) USD	Oct. 18, 2022	1,101	964	–	(137)
A	9,239 USD	(16,742,739) KOR	Oct. 18, 2022	(12,772)	(11,185)	1,587	–
A	1,381,839 KOR	(772) USD	Oct. 18, 2022	1,067	919	–	(148)
A	151,816 KOR	(84) USD	Oct. 18, 2022	116	101	–	(15)
A	400,150 KOR	(222) USD	Oct. 18, 2022	307	267	–	(40)
A	101 USD	(181,991) KOR	Oct. 18, 2022	(139)	(121)	18	–
A	744 USD	(1,342,919) KOR	Oct. 18, 2022	(1,029)	(896)	133	–
A	1,931,207 KOR	(1,071) USD	Oct. 18, 2022	1,480	1,287	–	(193)
A	409,406 KOR	(226) USD	Oct. 18, 2022	312	273	–	(39)
A	305,702 KOR	(166) USD	Oct. 18, 2022	229	206	–	(23)
A	602,059 KOR	(323) USD	Oct. 18, 2022	446	407	–	(39)
A	169 USD	(322,017) KOR	Oct. 18, 2022	(233)	(221)	12	–
A	341,234 KOR	(177) USD	Oct. 18, 2022	245	233	–	(12)
A	755 USD	(1,452,504) KOR	Oct. 18, 2022	(1,043)	(995)	48	–
A	1,294,902 KOR	(658) USD	Oct. 18, 2022	909	895	–	(14)
A	2,160 USD	(62,571) MXN	Oct. 18, 2022	(2,986)	(3,138)	–	(152)
A	149,306 MXN	(5,155) USD	Oct. 18, 2022	7,126	7,489	363	–
A	1,203 USD	(34,924) MXN	Oct. 18, 2022	(1,663)	(1,754)	–	(91)
A	211 USD	(6,202) MXN	Oct. 18, 2022	(292)	(313)	–	(21)
A	12 USD	(348) MXN	Oct. 18, 2022	(17)	(18)	–	(1)
A	1,335 MXN	(46) USD	Oct. 18, 2022	64	66	2	–
A	2,372 USD	(67,663) MXN	Oct. 18, 2022	(3,279)	(3,375)	–	(96)
A	77 USD	(2,203) MXN	Oct. 18, 2022	(107)	(109)	–	(2)
A	2,238 MXN	(80) USD	Oct. 18, 2022	111	111	–	–

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### Schedule of Forward Currency Contracts (cont'd)

Counterparty Credit Rating	Currency to be Received (\$ 000)	Currency to be Delivered (\$ 000)	Settlement Date	Contract Cost (\$ 000)	Current Fair Value (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
A	239 USD	(6,689) MXN	Oct. 18, 2022	(330)	(331)	–	(1)
A	279 USD	(7,813) MXN	Oct. 18, 2022	(385)	(388)	–	(3)
A	11,120 MXN	(399) USD	Oct. 18, 2022	551	549	–	(2)
A	313 USD	(8,732) MXN	Oct. 18, 2022	(433)	(432)	1	–
A	12,705 MXN	(458) USD	Oct. 18, 2022	633	627	–	(6)
A	3,892 MXN	(138) USD	Oct. 18, 2022	191	193	2	–
A	55,204 NOK	(3,963) USD	Oct. 18, 2022	5,478	4,919	–	(559)
A	78,915 NOK	(5,665) USD	Oct. 18, 2022	7,831	7,032	–	(799)
A	45,923 NOK	(3,303) USD	Oct. 18, 2022	4,566	4,089	–	(477)
A	131 USD	(1,843) NOK	Oct. 18, 2022	(181)	(165)	16	–
A	31 USD	(427) NOK	Oct. 18, 2022	(43)	(38)	5	–
A	3,761 NOK	(276) USD	Oct. 18, 2022	382	332	–	(50)
A	6,770 NOK	(503) USD	Oct. 18, 2022	695	594	–	(101)
A	1,539 USD	(20,636) NOK	Oct. 18, 2022	(2,128)	(1,808)	320	–
A	2,065 NOK	(155) USD	Oct. 18, 2022	214	181	–	(33)
A	616 USD	(8,253) NOK	Oct. 18, 2022	(851)	(724)	127	–
A	349 USD	(4,746) NOK	Oct. 18, 2022	(483)	(418)	65	–
A	835 USD	(11,635) NOK	Oct. 18, 2022	(1,154)	(1,036)	118	–
A	290 USD	(4,029) NOK	Oct. 18, 2022	(401)	(359)	42	–
A	1,693 USD	(24,123) NOK	Oct. 18, 2022	(2,340)	(2,170)	170	–
A	292 USD	(4,346) NOK	Oct. 18, 2022	(404)	(398)	6	–
A	9,246 USD	(20,845) NZD	Oct. 18, 2022	(12,781)	(11,255)	1,526	–
A	10,668 NZD	(4,732) USD	Oct. 18, 2022	6,541	5,760	–	(781)
A	3,054 USD	(6,842) NZD	Oct. 18, 2022	(4,221)	(3,684)	537	–
A	286 NZD	(127) USD	Oct. 18, 2022	176	155	–	(21)
A	1,605 USD	(3,560) NZD	Oct. 18, 2022	(2,218)	(1,909)	309	–
A	106 USD	(235) NZD	Oct. 18, 2022	(147)	(126)	21	–
A	391 USD	(860) NZD	Oct. 18, 2022	(540)	(459)	81	–
A	137 USD	(300) NZD	Oct. 18, 2022	(189)	(161)	28	–
A	4,340 NZD	(1,990) USD	Oct. 18, 2022	2,751	2,309	–	(442)
A	668 NZD	(301) USD	Oct. 18, 2022	416	358	–	(58)
A	60 NZD	(27) USD	Oct. 18, 2022	37	33	–	(4)
A	2,709 NZD	(1,185) USD	Oct. 18, 2022	1,638	1,471	–	(167)
A	20 USD	(45) NZD	Oct. 18, 2022	(27)	(24)	3	–
A	5,305 NZD	(2,267) USD	Oct. 18, 2022	3,134	2,909	–	(225)
A	1,975 NZD	(809) USD	Oct. 18, 2022	1,119	1,102	–	(17)
A	11,146 PLN	(1,710) USD	Oct. 18, 2022	2,364	2,196	–	(168)
A	1,564 USD	(10,193) PLN	Oct. 18, 2022	(2,162)	(2,009)	153	–
A	2,424 USD	(15,999) PLN	Oct. 18, 2022	(3,351)	(3,169)	182	–
A	1,686 PLN	(251) USD	Oct. 18, 2022	347	337	–	(10)
A	3,701 PLN	(569) USD	Oct. 18, 2022	787	729	–	(58)
A	543 PLN	(83) USD	Oct. 18, 2022	115	108	–	(7)
A	5,369 PLN	(830) USD	Oct. 18, 2022	1,148	1,054	–	(94)
A	2,261 PLN	(352) USD	Oct. 18, 2022	487	443	–	(44)
A	85 USD	(545) PLN	Oct. 18, 2022	(117)	(107)	10	–
A	1,930 PLN	(290) USD	Oct. 18, 2022	401	384	–	(17)
A	4,053 PLN	(616) USD	Oct. 18, 2022	851	802	–	(49)
A	2,195 PLN	(334) USD	Oct. 18, 2022	462	434	–	(28)
A	111 USD	(729) PLN	Oct. 18, 2022	(154)	(144)	10	–
A	1,009 USD	(6,621) PLN	Oct. 18, 2022	(1,395)	(1,309)	86	–
A	93 USD	(637) PLN	Oct. 18, 2022	(128)	(128)	–	–
A	5,862 USD	(85,014) SEK	Oct. 18, 2022	(8,103)	(7,505)	598	–

# MACKENZIE GLOBAL MACRO FUND

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## SCHEDULE OF DERIVATIVE INSTRUMENTS (cont'd)

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### Schedule of Forward Currency Contracts (cont'd)

Counterparty Credit Rating	Currency to be Received (\$ 000)	Currency to be Delivered (\$ 000)	Settlement Date	Contract Cost (\$ 000)	Current Fair Value (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
A	117,300 SEK	(8,088) USD	Oct. 18, 2022	11,181	10,356	–	(825)
A	35 USD	(517) SEK	Oct. 18, 2022	(49)	(45)	4	–
A	4,271 SEK	(294) USD	Oct. 18, 2022	407	378	–	(29)
A	7,707 SEK	(548) USD	Oct. 18, 2022	758	671	–	(87)
A	1,521 SEK	(107) USD	Oct. 18, 2022	148	133	–	(15)
A	56 USD	(792) SEK	Oct. 18, 2022	(78)	(68)	10	–
A	563 SEK	(41) USD	Oct. 18, 2022	56	49	–	(7)
A	4,514 SEK	(317) USD	Oct. 18, 2022	438	396	–	(42)
A	5,635 SEK	(386) USD	Oct. 18, 2022	533	499	–	(34)
A	7,908 SEK	(535) USD	Oct. 18, 2022	740	703	–	(37)
A	566 USD	(8,396) SEK	Oct. 18, 2022	(782)	(748)	34	–
A	1,451 SEK	(99) USD	Oct. 18, 2022	137	129	–	(8)
A	1,201 USD	(18,016) SEK	Oct. 18, 2022	(1,660)	(1,613)	47	–
A	62 SEK	(4) USD	Oct. 18, 2022	5	5	–	–
A	443 USD	(10,257) ZAR	Oct. 18, 2022	(613)	(548)	65	–
A	100,397 ZAR	(4,341) USD	Oct. 18, 2022	6,001	5,366	–	(635)
A	38,601 ZAR	(1,652) USD	Oct. 18, 2022	2,283	2,073	–	(210)
A	4,246 ZAR	(179) USD	Oct. 18, 2022	248	230	–	(18)
A	8,839 ZAR	(372) USD	Oct. 18, 2022	514	477	–	(37)
A	8,136 ZAR	(345) USD	Oct. 18, 2022	477	439	–	(38)
A	13,747 ZAR	(591) USD	Oct. 18, 2022	817	736	–	(81)
A	483 USD	(11,177) ZAR	Oct. 18, 2022	(668)	(598)	70	–
A	207 USD	(4,722) ZAR	Oct. 18, 2022	(286)	(252)	34	–
A	1,678 ZAR	(71) USD	Oct. 18, 2022	98	90	–	(8)
A	2,704 ZAR	(115) USD	Oct. 18, 2022	159	146	–	(13)
A	135 USD	(3,277) ZAR	Oct. 18, 2022	(187)	(179)	8	–
A	1,865 ZAR	(77) USD	Oct. 18, 2022	107	101	–	(6)
A	13,314 ZAR	(543) USD	Oct. 18, 2022	750	729	–	(21)
A	16,581 ZAR	(667) USD	Oct. 18, 2022	922	913	–	(9)
A	579 USD	(1,181) AUD	Oct. 18, 2022	(801)	(738)	63	–
A	2,500 AUD	(1,238) USD	Oct. 18, 2022	1,711	1,557	–	(154)
A	136 AUD	(67) USD	Oct. 18, 2022	92	85	–	(7)
A	234 AUD	(117) USD	Oct. 18, 2022	162	145	–	(17)
A	387 AUD	(195) USD	Oct. 18, 2022	270	240	–	(30)
A	2,347 AUD	(1,183) USD	Oct. 18, 2022	1,635	1,450	–	(185)
A	1,134 AUD	(572) USD	Oct. 18, 2022	791	699	–	(92)
A	980 AUD	(498) USD	Oct. 18, 2022	688	603	–	(85)
A	187 USD	(372) AUD	Oct. 18, 2022	(258)	(230)	28	–
A	253 AUD	(126) USD	Oct. 18, 2022	174	157	–	(17)
A	120 USD	(247) AUD	Oct. 18, 2022	(166)	(154)	12	–
A	111 AUD	(54) USD	Oct. 18, 2022	75	69	–	(6)
A	331 USD	(684) AUD	Oct. 18, 2022	(458)	(429)	29	–
A	550 AUD	(258) USD	Oct. 18, 2022	356	351	–	(5)
A	33,188 BRL	(4,332) USD	Oct. 18, 2022	5,988	6,184	196	–
A	756 USD	(5,792) BRL	Oct. 18, 2022	(1,045)	(1,079)	–	(34)
A	2,877 BRL	(380) USD	Oct. 18, 2022	525	534	9	–
A	7 USD	(49) BRL	Oct. 18, 2022	(9)	(9)	–	–
A	1,318 BRL	(173) USD	Oct. 18, 2022	239	245	6	–
A	707 BRL	(93) USD	Oct. 18, 2022	129	131	2	–
A	355 USD	(2,630) BRL	Oct. 18, 2022	(491)	(483)	8	–
A	158 USD	(1,146) BRL	Oct. 18, 2022	(219)	(208)	11	–
A	123 USD	(890) BRL	Oct. 18, 2022	(170)	(162)	8	–

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## SCHEDULE OF DERIVATIVE INSTRUMENTS (cont'd)

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### Schedule of Forward Currency Contracts (cont'd)

Counterparty Credit Rating	Currency to be Received (\$ 000)	Currency to be Delivered (\$ 000)	Settlement Date	Contract Cost (\$ 000)	Current Fair Value (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
A	187 USD	(1,337) BRL	Oct. 18, 2022	(259)	(242)	17	–
A	176 USD	(1,248) BRL	Oct. 18, 2022	(243)	(225)	18	–
A	549 USD	(4,000) BRL	Oct. 18, 2022	(759)	(731)	28	–
A	420 BRL	(59) USD	Oct. 18, 2022	81	77	–	(4)
A	1,693 BRL	(236) USD	Oct. 18, 2022	326	308	–	(18)
A	1,068 BRL	(144) USD	Oct. 18, 2022	199	197	–	(2)
A	175 CAD	(97) USD	Oct. 18, 2022	(127)	(137)	–	(10)
A	330 USD	(592) CAD	Oct. 18, 2022	429	467	38	–
A	56 USD	(101) CAD	Oct. 18, 2022	73	79	6	–
A	96 USD	(171) CAD	Oct. 18, 2022	124	136	12	–
A	354 USD	(629) CAD	Oct. 18, 2022	455	501	46	–
A	823 USD	(1,462) CAD	Oct. 18, 2022	1,058	1,166	108	–
A	443 CAD	(249) USD	Oct. 18, 2022	(320)	(352)	–	(32)
A	245 USD	(436) CAD	Oct. 18, 2022	315	347	32	–
A	71 CAD	(40) USD	Oct. 18, 2022	(51)	(56)	–	(5)
A	12 USD	(22) CAD	Oct. 18, 2022	16	17	1	–
A	800 USD	(1,452) CAD	Oct. 18, 2022	1,051	1,126	75	–
A	122 USD	(222) CAD	Oct. 18, 2022	160	172	12	–
A	650 CAD	(353) USD	Oct. 18, 2022	(471)	(494)	–	(23)
A	386 CAD	(203) USD	Oct. 18, 2022	(279)	(281)	–	(2)
A	1,296 USD	(1,737) EUR	Oct. 18, 2022	(1,792)	(1,673)	119	–
A	522 USD	(705) EUR	Oct. 18, 2022	(722)	(681)	41	–
A	121 EUR	(88) USD	Oct. 18, 2022	122	117	–	(5)
A	275 EUR	(205) USD	Oct. 18, 2022	284	265	–	(19)
A	61 USD	(82) EUR	Oct. 18, 2022	(84)	(80)	4	–
A	886 USD	(1,194) EUR	Oct. 18, 2022	(1,225)	(1,152)	73	–
A	16 EUR	(12) USD	Oct. 18, 2022	17	16	–	(1)
A	587 USD	(794) EUR	Oct. 18, 2022	(812)	(768)	44	–
A	62 EUR	(45) USD	Oct. 18, 2022	62	60	–	(2)
A	56 USD	(77) EUR	Oct. 18, 2022	(77)	(75)	2	–
A	1,055 EUR	(762) USD	Oct. 18, 2022	1,053	1,029	–	(24)
A	6 USD	(8) EUR	Oct. 18, 2022	(8)	(8)	–	–
A	167 USD	(231) EUR	Oct. 18, 2022	(231)	(225)	6	–
A	194 EUR	(135) USD	Oct. 18, 2022	187	192	5	–
A	271 USD	(314) GBP	Oct. 18, 2022	(375)	(341)	34	–
A	812 USD	(935) GBP	Oct. 18, 2022	(1,123)	(1,012)	111	–
A	143 USD	(166) GBP	Oct. 18, 2022	(198)	(181)	17	–
A	81 USD	(93) GBP	Oct. 18, 2022	(112)	(101)	11	–
A	95 USD	(108) GBP	Oct. 18, 2022	(131)	(117)	14	–
A	517 USD	(590) GBP	Oct. 18, 2022	(715)	(636)	79	–
A	133 USD	(152) GBP	Oct. 18, 2022	(184)	(164)	20	–
A	469 USD	(535) GBP	Oct. 18, 2022	(648)	(578)	70	–
A	20 USD	(23) GBP	Oct. 18, 2022	(27)	(25)	2	–
A	498 GBP	(420) USD	Oct. 18, 2022	580	547	–	(33)
A	608 USD	(731) GBP	Oct. 18, 2022	(841)	(807)	34	–
A	70 GBP	(59) USD	Oct. 18, 2022	81	77	–	(4)
A	20 GBP	(17) USD	Oct. 18, 2022	23	22	–	(1)
A	221 GBP	(172) USD	Oct. 18, 2022	238	250	12	–
A	19 USD	(387,250) IDR	Oct. 18, 2022	(26)	(26)	–	–
A	11,058,874 IDR	(529) USD	Oct. 18, 2022	731	721	–	(10)
A	4,344,483 IDR	(209) USD	Oct. 18, 2022	289	282	–	(7)
A	121 USD	(2,510,798) IDR	Oct. 18, 2022	(167)	(164)	3	–

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### Schedule of Forward Currency Contracts (cont'd)

Counterparty Credit Rating	Currency to be Received (\$ 000)	Currency to be Delivered (\$ 000)	Settlement Date	Contract Cost (\$ 000)	Current Fair Value (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
A	181 USD	(3,779,905) IDR	Oct. 18, 2022	(250)	(246)	4	–
A	287,589 IDR	(14) USD	Oct. 18, 2022	19	19	–	–
A	8,862,864 IDR	(429) USD	Oct. 18, 2022	593	574	–	(19)
A	8,862,864 IDR	(428) USD	Oct. 18, 2022	591	575	–	(16)
A	551,851 IDR	(27) USD	Oct. 18, 2022	37	36	–	(1)
A	200 USD	(4,082,744) IDR	Oct. 18, 2022	(276)	(264)	12	–
A	300 USD	(6,177,121) IDR	Oct. 18, 2022	(415)	(400)	15	–
A	255 USD	(5,233,613) IDR	Oct. 18, 2022	(352)	(339)	13	–
A	12,395,721 IDR	(601) USD	Oct. 18, 2022	831	803	–	(28)
A	18 USD	(376,167) IDR	Oct. 18, 2022	(25)	(24)	1	–
A	49 USD	(1,022,891) IDR	Oct. 18, 2022	(68)	(67)	1	–
A	4,039,746 IDR	(192) USD	Oct. 18, 2022	266	263	–	(3)
A	3,403 USD	(16,484) ILS	Oct. 18, 2022	(4,704)	(4,598)	106	–
A	130 USD	(632) ILS	Oct. 18, 2022	(180)	(176)	4	–
A	2,736 ILS	(575) USD	Oct. 18, 2022	795	758	–	(37)
A	398 ILS	(83) USD	Oct. 18, 2022	115	110	–	(5)
A	35 USD	(166) ILS	Oct. 18, 2022	(48)	(45)	3	–
A	836 ILS	(177) USD	Oct. 18, 2022	244	231	–	(13)
A	292 USD	(1,346) ILS	Oct. 18, 2022	(404)	(368)	36	–
A	535 USD	(2,438) ILS	Oct. 18, 2022	(739)	(664)	75	–
A	6,401 ILS	(1,422) USD	Oct. 18, 2022	1,965	1,732	–	(233)
A	86 USD	(394) ILS	Oct. 18, 2022	(119)	(108)	11	–
A	2,567 ILS	(542) USD	Oct. 18, 2022	749	709	–	(40)
A	13 USD	(61) ILS	Oct. 18, 2022	(18)	(17)	1	–
A	997 ILS	(210) USD	Oct. 18, 2022	290	276	–	(14)
A	2,329 USD	(11,264) ILS	Oct. 18, 2022	(3,219)	(3,139)	80	–
A	54,495 INR	(493) USD	Oct. 18, 2022	681	661	–	(20)
A	68,016 INR	(614) USD	Oct. 18, 2022	849	824	–	(25)
A	25,175 INR	(228) USD	Oct. 18, 2022	315	304	–	(11)
A	127 USD	(14,065) INR	Oct. 18, 2022	(175)	(170)	5	–
A	116 USD	(12,934) INR	Oct. 18, 2022	(160)	(157)	3	–
A	233 USD	(25,894) INR	Oct. 18, 2022	(322)	(315)	7	–
A	56,146 INR	(509) USD	Oct. 18, 2022	704	679	–	(25)
A	56,146 INR	(509) USD	Oct. 18, 2022	703	680	–	(23)
A	15,768 INR	(143) USD	Oct. 18, 2022	197	191	–	(6)
A	1,600 INR	(14) USD	Oct. 18, 2022	20	19	–	(1)
A	766 USD	(84,971) INR	Oct. 18, 2022	(1,059)	(1,031)	28	–
A	178 USD	(19,711) INR	Oct. 18, 2022	(246)	(238)	8	–
A	192 USD	(21,155) INR	Oct. 18, 2022	(265)	(257)	8	–
A	1,561 INR	(14) USD	Oct. 18, 2022	20	19	–	(1)
A	66,225 INR	(600) USD	Oct. 18, 2022	829	802	–	(27)
A	62,110 INR	(549) USD	Oct. 18, 2022	759	759	–	–
A	234 USD	(43,609) JPY	Oct. 18, 2022	(323)	(294)	29	–
A	64,193 JPY	(344) USD	Oct. 18, 2022	476	432	–	(44)
A	1,890 JPY	(10) USD	Oct. 18, 2022	14	13	–	(1)
A	15,246 JPY	(80) USD	Oct. 18, 2022	111	103	–	(8)
A	6,053 JPY	(33) USD	Oct. 18, 2022	45	41	–	(4)
A	10,866 JPY	(59) USD	Oct. 18, 2022	82	72	–	(10)
A	48 USD	(8,795) JPY	Oct. 18, 2022	(66)	(60)	6	–
A	140 USD	(25,767) JPY	Oct. 18, 2022	(193)	(173)	20	–
A	13,305 JPY	(71) USD	Oct. 18, 2022	98	90	–	(8)
A	19,222 JPY	(101) USD	Oct. 18, 2022	139	131	–	(8)

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Counterparty Credit Rating	Currency to be Received (\$ 000)	Currency to be Delivered (\$ 000)	Settlement Date	Contract Cost (\$ 000)	Current Fair Value (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
A	109,455 JPY	(552) USD	Oct. 18, 2022	763	756	–	(7)
A	30,146 JPY	(152) USD	Oct. 18, 2022	210	209	–	(1)
A	101 USD	(20,062) JPY	Oct. 18, 2022	(140)	(138)	2	–
A	128 USD	(25,633) JPY	Oct. 18, 2022	(177)	(177)	–	–
A	181 USD	(327,248) KOR	Oct. 18, 2022	(250)	(219)	31	–
A	3,746 USD	(6,788,287) KOR	Oct. 18, 2022	(5,178)	(4,534)	644	–
A	618,291 KOR	(345) USD	Oct. 18, 2022	477	411	–	(66)
A	121,358 KOR	(67) USD	Oct. 18, 2022	93	81	–	(12)
A	236,391 KOR	(131) USD	Oct. 18, 2022	181	157	–	(24)
A	64 USD	(116,132) KOR	Oct. 18, 2022	(89)	(78)	11	–
A	239 USD	(432,044) KOR	Oct. 18, 2022	(331)	(288)	43	–
A	831,677 KOR	(461) USD	Oct. 18, 2022	637	554	–	(83)
A	128,334 KOR	(71) USD	Oct. 18, 2022	98	86	–	(12)
A	144,159 KOR	(78) USD	Oct. 18, 2022	108	97	–	(11)
A	282,216 KOR	(151) USD	Oct. 18, 2022	209	191	–	(18)
A	74 USD	(141,271) KOR	Oct. 18, 2022	(102)	(97)	5	–
A	100,750 KOR	(52) USD	Oct. 18, 2022	72	69	–	(3)
A	370 USD	(712,465) KOR	Oct. 18, 2022	(512)	(488)	24	–
A	507,386 KOR	(258) USD	Oct. 18, 2022	356	351	–	(5)
A	1,110 USD	(32,169) MXN	Oct. 18, 2022	(1,535)	(1,613)	–	(78)
A	72,538 MXN	(2,504) USD	Oct. 18, 2022	3,462	3,638	176	–
A	558 USD	(16,198) MXN	Oct. 18, 2022	(771)	(813)	–	(42)
A	103 USD	(3,023) MXN	Oct. 18, 2022	(142)	(152)	–	(10)
A	14 USD	(386) MXN	Oct. 18, 2022	(19)	(20)	–	(1)
A	741 MXN	(26) USD	Oct. 18, 2022	36	37	1	–
A	1,084 USD	(30,916) MXN	Oct. 18, 2022	(1,498)	(1,542)	–	(44)
A	38 USD	(1,069) MXN	Oct. 18, 2022	(52)	(53)	–	(1)
A	903 MXN	(33) USD	Oct. 18, 2022	45	45	–	–
A	111 USD	(3,097) MXN	Oct. 18, 2022	(153)	(153)	–	–
A	126 USD	(3,534) MXN	Oct. 18, 2022	(174)	(175)	–	(1)
A	5,136 MXN	(184) USD	Oct. 18, 2022	255	254	–	(1)
A	150 USD	(4,180) MXN	Oct. 18, 2022	(207)	(206)	1	–
A	5,797 MXN	(209) USD	Oct. 18, 2022	289	286	–	(3)
A	1,685 MXN	(60) USD	Oct. 18, 2022	83	84	1	–
A	32,294 NOK	(2,319) USD	Oct. 18, 2022	3,205	2,878	–	(327)
A	30,088 NOK	(2,160) USD	Oct. 18, 2022	2,986	2,681	–	(305)
A	21,647 NOK	(1,557) USD	Oct. 18, 2022	2,152	1,927	–	(225)
A	106 USD	(1,496) NOK	Oct. 18, 2022	(147)	(134)	13	–
A	66 USD	(902) NOK	Oct. 18, 2022	(91)	(79)	12	–
A	2,164 NOK	(159) USD	Oct. 18, 2022	220	191	–	(29)
A	775 NOK	(58) USD	Oct. 18, 2022	80	68	–	(12)
A	654 USD	(8,765) NOK	Oct. 18, 2022	(904)	(768)	136	–
A	1,640 NOK	(123) USD	Oct. 18, 2022	170	144	–	(26)
A	286 USD	(3,831) NOK	Oct. 18, 2022	(395)	(336)	59	–
A	166 USD	(2,260) NOK	Oct. 18, 2022	(230)	(199)	31	–
A	383 USD	(5,337) NOK	Oct. 18, 2022	(530)	(476)	54	–
A	85 USD	(1,181) NOK	Oct. 18, 2022	(118)	(106)	12	–
A	751 USD	(10,698) NOK	Oct. 18, 2022	(1,038)	(962)	76	–
A	75 USD	(1,121) NOK	Oct. 18, 2022	(104)	(102)	2	–
A	5,067 USD	(11,425) NZD	Oct. 18, 2022	(7,005)	(6,169)	836	–
A	6,689 NZD	(2,967) USD	Oct. 18, 2022	4,101	3,611	–	(490)
A	1,432 USD	(3,208) NZD	Oct. 18, 2022	(1,979)	(1,727)	252	–



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A	197 NZD	(88) USD	Oct. 18, 2022	121	107	–	(14)
A	710 USD	(1,576) NZD	Oct. 18, 2022	(982)	(845)	137	–
A	69 USD	(153) NZD	Oct. 18, 2022	(95)	(82)	13	–
A	58 USD	(127) NZD	Oct. 18, 2022	(80)	(68)	12	–
A	95 USD	(208) NZD	Oct. 18, 2022	(131)	(111)	20	–
A	1,895 NZD	(869) USD	Oct. 18, 2022	1,201	1,008	–	(193)
A	314 NZD	(141) USD	Oct. 18, 2022	195	168	–	(27)
A	37 NZD	(17) USD	Oct. 18, 2022	23	20	–	(3)
A	1,238 NZD	(542) USD	Oct. 18, 2022	749	673	–	(76)
A	37 USD	(85) NZD	Oct. 18, 2022	(51)	(46)	5	–
A	2,410 NZD	(1,030) USD	Oct. 18, 2022	1,424	1,322	–	(102)
A	860 NZD	(352) USD	Oct. 18, 2022	487	480	–	(7)
A	4,350 PLN	(668) USD	Oct. 18, 2022	923	857	–	(66)
A	601 USD	(3,917) PLN	Oct. 18, 2022	(831)	(772)	59	–
A	1,129 USD	(7,448) PLN	Oct. 18, 2022	(1,560)	(1,475)	85	–
A	821 PLN	(122) USD	Oct. 18, 2022	169	164	–	(5)
A	1,758 PLN	(271) USD	Oct. 18, 2022	374	346	–	(28)
A	227 PLN	(35) USD	Oct. 18, 2022	48	45	–	(3)
A	2,517 PLN	(389) USD	Oct. 18, 2022	538	494	–	(44)
A	1,017 PLN	(158) USD	Oct. 18, 2022	219	199	–	(20)
A	40 USD	(256) PLN	Oct. 18, 2022	(55)	(50)	5	–
A	891 PLN	(134) USD	Oct. 18, 2022	185	177	–	(8)
A	1,834 PLN	(279) USD	Oct. 18, 2022	385	363	–	(22)
A	998 PLN	(152) USD	Oct. 18, 2022	210	197	–	(13)
A	46 USD	(303) PLN	Oct. 18, 2022	(64)	(60)	4	–
A	465 USD	(3,051) PLN	Oct. 18, 2022	(643)	(603)	40	–
A	45 USD	(308) PLN	Oct. 18, 2022	(62)	(62)	–	–
A	3,547 USD	(51,434) SEK	Oct. 18, 2022	(4,903)	(4,541)	362	–
A	66,458 SEK	(4,582) USD	Oct. 18, 2022	6,334	5,867	–	(467)
A	15 USD	(223) SEK	Oct. 18, 2022	(21)	(19)	2	–
A	1,897 SEK	(131) USD	Oct. 18, 2022	181	168	–	(13)
A	3,392 SEK	(242) USD	Oct. 18, 2022	334	296	–	(38)
A	818 SEK	(58) USD	Oct. 18, 2022	80	72	–	(8)
A	67 USD	(928) SEK	Oct. 18, 2022	(92)	(81)	11	–
A	388 SEK	(27) USD	Oct. 18, 2022	38	33	–	(5)
A	2,249 SEK	(158) USD	Oct. 18, 2022	218	197	–	(21)
A	2,536 SEK	(174) USD	Oct. 18, 2022	240	225	–	(15)
A	3,561 SEK	(241) USD	Oct. 18, 2022	333	316	–	(17)
A	258 USD	(3,825) SEK	Oct. 18, 2022	(356)	(340)	16	–
A	934 SEK	(64) USD	Oct. 18, 2022	88	83	–	(5)
A	546 USD	(8,190) SEK	Oct. 18, 2022	(755)	(733)	22	–
A	347 SEK	(22) USD	Oct. 18, 2022	31	32	1	–
A	202 USD	(4,674) ZAR	Oct. 18, 2022	(279)	(249)	30	–
A	46,582 ZAR	(2,014) USD	Oct. 18, 2022	2,784	2,490	–	(294)
A	18,185 ZAR	(778) USD	Oct. 18, 2022	1,075	976	–	(99)
A	1,491 ZAR	(63) USD	Oct. 18, 2022	87	81	–	(6)
A	3,550 ZAR	(150) USD	Oct. 18, 2022	207	192	–	(15)
A	4,095 ZAR	(174) USD	Oct. 18, 2022	240	221	–	(19)
A	4,268 ZAR	(184) USD	Oct. 18, 2022	254	229	–	(25)
A	195 USD	(4,496) ZAR	Oct. 18, 2022	(269)	(241)	28	–
A	67 USD	(1,536) ZAR	Oct. 18, 2022	(93)	(82)	11	–
A	685 ZAR	(29) USD	Oct. 18, 2022	40	37	–	(3)

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## SCHEDULE OF DERIVATIVE INSTRUMENTS (cont'd)

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### Schedule of Forward Currency Contracts (cont'd)

Counterparty Credit Rating	Currency to be Received (\$ 000)	Currency to be Delivered (\$ 000)	Settlement Date	Contract Cost (\$ 000)	Current Fair Value (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
A	1,097 ZAR	(46) USD	Oct. 18, 2022	64	59	–	(5)
A	61 USD	(1,493) ZAR	Oct. 18, 2022	(85)	(81)	4	–
A	1,508 ZAR	(63) USD	Oct. 18, 2022	87	82	–	(5)
A	6,641 ZAR	(271) USD	Oct. 18, 2022	374	363	–	(11)
A	9,167 ZAR	(369) USD	Oct. 18, 2022	510	505	–	(5)
A	885 USD	(1,804) AUD	Oct. 18, 2022	(1,223)	(1,127)	96	–
A	3,833 AUD	(1,898) USD	Oct. 18, 2022	2,623	2,387	–	(236)
A	257 AUD	(126) USD	Oct. 18, 2022	174	161	–	(13)
A	401 AUD	(200) USD	Oct. 18, 2022	277	249	–	(28)
A	549 AUD	(276) USD	Oct. 18, 2022	382	339	–	(43)
A	3,834 AUD	(1,932) USD	Oct. 18, 2022	2,671	2,369	–	(302)
A	1,740 AUD	(879) USD	Oct. 18, 2022	1,215	1,075	–	(140)
A	1,560 AUD	(793) USD	Oct. 18, 2022	1,096	961	–	(135)
A	268 USD	(534) AUD	Oct. 18, 2022	(371)	(330)	41	–
A	355 AUD	(177) USD	Oct. 18, 2022	244	221	–	(23)
A	122 USD	(249) AUD	Oct. 18, 2022	(168)	(156)	12	–
A	54 USD	(109) AUD	Oct. 18, 2022	(74)	(68)	6	–
A	464 USD	(956) AUD	Oct. 18, 2022	(641)	(601)	40	–
A	747 AUD	(349) USD	Oct. 18, 2022	483	476	–	(7)
A	6,148 BRL	(802) USD	Oct. 18, 2022	1,109	1,145	36	–
A	91,911 BRL	(11,997) USD	Oct. 18, 2022	16,584	17,127	543	–
A	511 USD	(3,874) BRL	Oct. 18, 2022	(707)	(719)	–	(12)
A	535 USD	(4,111) BRL	Oct. 18, 2022	(739)	(768)	–	(29)
A	206 USD	(1,573) BRL	Oct. 18, 2022	(285)	(293)	–	(8)
A	2,091 BRL	(276) USD	Oct. 18, 2022	382	388	6	–
A	2,910 BRL	(394) USD	Oct. 18, 2022	544	535	–	(9)
A	22 USD	(164) BRL	Oct. 18, 2022	(31)	(29)	2	–
A	2,145 BRL	(297) USD	Oct. 18, 2022	410	391	–	(19)
A	6,195 BRL	(868) USD	Oct. 18, 2022	1,200	1,123	–	(77)
A	2,518 BRL	(355) USD	Oct. 18, 2022	491	455	–	(36)
A	17,011 BRL	(2,335) USD	Oct. 18, 2022	3,228	3,109	–	(119)
A	441 USD	(3,172) BRL	Oct. 18, 2022	(609)	(577)	32	–
A	871 USD	(6,255) BRL	Oct. 18, 2022	(1,204)	(1,137)	67	–
A	409 USD	(3,041) BRL	Oct. 18, 2022	(566)	(560)	6	–
A	11,945 USD	(89,577) BRL	Oct. 18, 2022	(16,512)	(16,560)	–	(48)
A	262 CAD	(145) USD	Oct. 18, 2022	(189)	(204)	–	(15)
A	512 USD	(919) CAD	Oct. 18, 2022	665	724	59	–
A	97 USD	(175) CAD	Oct. 18, 2022	126	137	11	–
A	150 USD	(267) CAD	Oct. 18, 2022	193	212	19	–
A	540 USD	(962) CAD	Oct. 18, 2022	696	766	70	–
A	1,336 USD	(2,375) CAD	Oct. 18, 2022	1,719	1,895	176	–
A	741 CAD	(417) USD	Oct. 18, 2022	(537)	(591)	–	(54)
A	391 USD	(695) CAD	Oct. 18, 2022	503	554	51	–
A	67 CAD	(37) USD	Oct. 18, 2022	(48)	(52)	–	(4)
A	12 USD	(22) CAD	Oct. 18, 2022	16	17	1	–
A	1,314 USD	(2,385) CAD	Oct. 18, 2022	1,727	1,851	124	–
A	87 USD	(158) CAD	Oct. 18, 2022	114	122	8	–
A	906 CAD	(491) USD	Oct. 18, 2022	(656)	(688)	–	(32)
A	717 CAD	(378) USD	Oct. 18, 2022	(519)	(524)	–	(5)
A	4,855 CAD	(2,561) USD	Oct. 18, 2022	(3,514)	(3,549)	–	(35)
A	3,267,646 CLP	(2,435) USD	Oct. 18, 2022	3,366	3,366	–	–
A	15,140,132 COP	(2,415) USD	Oct. 18, 2022	3,339	3,239	–	(100)

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A	2,002 USD	(2,684) EUR	Oct. 18, 2022	(2,768)	(2,584)	184	–
A	825 USD	(1,114) EUR	Oct. 18, 2022	(1,141)	(1,076)	65	–
A	166 EUR	(122) USD	Oct. 18, 2022	168	161	–	(7)
A	391 EUR	(292) USD	Oct. 18, 2022	403	376	–	(27)
A	41 USD	(56) EUR	Oct. 18, 2022	(57)	(54)	3	–
A	1,510 USD	(2,034) EUR	Oct. 18, 2022	(2,087)	(1,962)	125	–
A	106 EUR	(79) USD	Oct. 18, 2022	109	102	–	(7)
A	959 USD	(1,296) EUR	Oct. 18, 2022	(1,325)	(1,252)	73	–
A	77 EUR	(56) USD	Oct. 18, 2022	77	75	–	(2)
A	70 USD	(97) EUR	Oct. 18, 2022	(97)	(94)	3	–
A	1,619 EUR	(1,168) USD	Oct. 18, 2022	1,615	1,579	–	(36)
A	98 EUR	(72) USD	Oct. 18, 2022	99	96	–	(3)
A	311 USD	(430) EUR	Oct. 18, 2022	(430)	(418)	12	–
A	399 EUR	(278) USD	Oct. 18, 2022	384	394	10	–
A	428 USD	(495) GBP	Oct. 18, 2022	(591)	(538)	53	–
A	1,261 USD	(1,450) GBP	Oct. 18, 2022	(1,743)	(1,571)	172	–
A	242 USD	(282) GBP	Oct. 18, 2022	(335)	(306)	29	–
A	134 USD	(154) GBP	Oct. 18, 2022	(185)	(166)	19	–
A	120 USD	(137) GBP	Oct. 18, 2022	(166)	(149)	17	–
A	883 USD	(1,007) GBP	Oct. 18, 2022	(1,221)	(1,087)	134	–
A	192 USD	(219) GBP	Oct. 18, 2022	(265)	(236)	29	–
A	752 USD	(858) GBP	Oct. 18, 2022	(1,039)	(927)	112	–
A	54 USD	(62) GBP	Oct. 18, 2022	(74)	(68)	6	–
A	818 GBP	(689) USD	Oct. 18, 2022	952	898	–	(54)
A	1,006 USD	(1,209) GBP	Oct. 18, 2022	(1,390)	(1,334)	56	–
A	219 GBP	(183) USD	Oct. 18, 2022	253	241	–	(12)
A	14 USD	(16) GBP	Oct. 18, 2022	(19)	(18)	1	–
A	392 GBP	(305) USD	Oct. 18, 2022	422	443	21	–
A	13,255,253 IDR	(634) USD	Oct. 18, 2022	876	865	–	(11)
A	3,244,021 IDR	(155) USD	Oct. 18, 2022	214	211	–	(3)
A	6,695,763 IDR	(323) USD	Oct. 18, 2022	446	436	–	(10)
A	169 USD	(3,526,251) IDR	Oct. 18, 2022	(234)	(230)	4	–
A	285 USD	(5,942,900) IDR	Oct. 18, 2022	(394)	(387)	7	–
A	559,079 IDR	(27) USD	Oct. 18, 2022	37	36	–	(1)
A	14,218,057 IDR	(689) USD	Oct. 18, 2022	952	922	–	(30)
A	14,218,057 IDR	(687) USD	Oct. 18, 2022	949	924	–	(25)
A	418,050 IDR	(20) USD	Oct. 18, 2022	28	27	–	(1)
A	305 USD	(6,241,173) IDR	Oct. 18, 2022	(422)	(403)	19	–
A	465 USD	(9,564,050) IDR	Oct. 18, 2022	(643)	(619)	24	–
A	413 USD	(8,492,173) IDR	Oct. 18, 2022	(571)	(550)	21	–
A	19,843,110 IDR	(963) USD	Oct. 18, 2022	1,331	1,287	–	(44)
A	64 USD	(1,325,812) IDR	Oct. 18, 2022	(89)	(86)	3	–
A	63 USD	(1,308,869) IDR	Oct. 18, 2022	(87)	(85)	2	–
A	6,016,863 IDR	(287) USD	Oct. 18, 2022	397	393	–	(4)
A	4,764 USD	(23,080) ILS	Oct. 18, 2022	(6,586)	(6,437)	149	–
A	711 USD	(3,446) ILS	Oct. 18, 2022	(983)	(961)	22	–
A	4,153 ILS	(872) USD	Oct. 18, 2022	1,206	1,150	–	(56)
A	375 ILS	(79) USD	Oct. 18, 2022	109	104	–	(5)
A	81 USD	(381) ILS	Oct. 18, 2022	(112)	(106)	6	–
A	1,600 ILS	(338) USD	Oct. 18, 2022	467	442	–	(25)
A	592 USD	(2,724) ILS	Oct. 18, 2022	(818)	(745)	73	–
A	801 USD	(3,654) ILS	Oct. 18, 2022	(1,107)	(994)	113	–

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A	10 USD	(46) ILS	Oct. 18, 2022	(14)	(12)	2	–
A	10,068 ILS	(2,236) USD	Oct. 18, 2022	3,091	2,724	–	(367)
A	102 USD	(470) ILS	Oct. 18, 2022	(141)	(128)	13	–
A	3,877 ILS	(818) USD	Oct. 18, 2022	1,131	1,071	–	(60)
A	214 ILS	(46) USD	Oct. 18, 2022	63	59	–	(4)
A	1,442 ILS	(303) USD	Oct. 18, 2022	419	399	–	(20)
A	3,609 USD	(17,457) ILS	Oct. 18, 2022	(4,989)	(4,865)	124	–
A	9,934 USD	(1,099,492) INR	Oct. 18, 2022	(13,732)	(13,328)	404	–
A	8,319 USD	(920,890) INR	Oct. 18, 2022	(11,500)	(11,163)	337	–
A	34,623 INR	(314) USD	Oct. 18, 2022	434	419	–	(15)
A	302 USD	(33,419) INR	Oct. 18, 2022	(417)	(406)	11	–
A	523 USD	(58,270) INR	Oct. 18, 2022	(723)	(708)	15	–
A	381 USD	(42,397) INR	Oct. 18, 2022	(527)	(515)	12	–
A	86,942 INR	(789) USD	Oct. 18, 2022	1,091	1,052	–	(39)
A	86,942 INR	(787) USD	Oct. 18, 2022	1,088	1,052	–	(36)
A	3,775 INR	(34) USD	Oct. 18, 2022	47	46	–	(1)
A	20 USD	(2,246) INR	Oct. 18, 2022	(28)	(27)	1	–
A	1,257 USD	(139,307) INR	Oct. 18, 2022	(1,737)	(1,690)	47	–
A	631 USD	(69,747) INR	Oct. 18, 2022	(872)	(845)	27	–
A	14,155 INR	(128) USD	Oct. 18, 2022	177	172	–	(5)
A	127 USD	(14,060) INR	Oct. 18, 2022	(176)	(170)	6	–
A	135,199 INR	(1,224) USD	Oct. 18, 2022	1,692	1,637	–	(55)
A	101,188 INR	(895) USD	Oct. 18, 2022	1,237	1,237	–	–
A	22,796 USD	(4,255,189) JPY	Oct. 18, 2022	(31,512)	(28,650)	2,862	–
A	95,728 JPY	(513) USD	Oct. 18, 2022	709	644	–	(65)
A	237 USD	(44,366) JPY	Oct. 18, 2022	(327)	(299)	28	–
A	236 USD	(44,563) JPY	Oct. 18, 2022	(326)	(302)	24	–
A	47,007 JPY	(251) USD	Oct. 18, 2022	347	318	–	(29)
A	59,101 JPY	(323) USD	Oct. 18, 2022	446	394	–	(52)
A	315 USD	(58,347) JPY	Oct. 18, 2022	(435)	(392)	43	–
A	41 USD	(7,442) JPY	Oct. 18, 2022	(56)	(50)	6	–
A	498 USD	(93,343) JPY	Oct. 18, 2022	(688)	(630)	58	–
A	1,128,098 JPY	(5,897) USD	Oct. 18, 2022	8,152	7,673	–	(479)
A	110,795 JPY	(558) USD	Oct. 18, 2022	772	764	–	(8)
A	48,809 JPY	(245) USD	Oct. 18, 2022	339	337	–	(2)
A	1,644,776 JPY	(8,299) USD	Oct. 18, 2022	11,472	11,345	–	(127)
A	68 USD	(13,615) JPY	Oct. 18, 2022	(94)	(94)	–	–
A	22,496 USD	(40,764,942) KOR	Oct. 18, 2022	(31,097)	(27,230)	3,867	–
A	3,555 USD	(6,441,159) KOR	Oct. 18, 2022	(4,914)	(4,303)	611	–
A	507,259 KOR	(284) USD	Oct. 18, 2022	392	338	–	(54)
A	7,535 KOR	(4) USD	Oct. 18, 2022	6	5	–	(1)
A	169 USD	(303,510) KOR	Oct. 18, 2022	(233)	(202)	31	–
A	63,613 KOR	(35) USD	Oct. 18, 2022	49	43	–	(6)
A	819 USD	(1,477,187) KOR	Oct. 18, 2022	(1,132)	(985)	147	–
A	1,604,590 KOR	(890) USD	Oct. 18, 2022	1,230	1,070	–	(160)
A	147 USD	(266,108) KOR	Oct. 18, 2022	(203)	(178)	25	–
A	356 USD	(658,254) KOR	Oct. 18, 2022	(492)	(443)	49	–
A	81 USD	(150,775) KOR	Oct. 18, 2022	(112)	(102)	10	–
A	329 USD	(630,403) KOR	Oct. 18, 2022	(455)	(431)	24	–
A	130,909 KOR	(68) USD	Oct. 18, 2022	94	89	–	(5)
A	582 USD	(1,120,541) KOR	Oct. 18, 2022	(805)	(768)	37	–
A	982,655 KOR	(499) USD	Oct. 18, 2022	690	679	–	(11)

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A	1,511,284 MXN	(52,182) USD	Oct. 18, 2022	72,133	75,801	3,668	–
A	3,571 USD	(103,425) MXN	Oct. 18, 2022	(4,936)	(5,187)	–	(251)
A	19,451 MXN	(670) USD	Oct. 18, 2022	926	977	51	–
A	286 USD	(8,392) MXN	Oct. 18, 2022	(395)	(423)	–	(28)
A	3,570 MXN	(124) USD	Oct. 18, 2022	172	179	7	–
A	6,317 MXN	(221) USD	Oct. 18, 2022	305	316	11	–
A	626 USD	(17,842) MXN	Oct. 18, 2022	(865)	(890)	–	(25)
A	861 USD	(24,442) MXN	Oct. 18, 2022	(1,190)	(1,217)	–	(27)
A	831 USD	(23,186) MXN	Oct. 18, 2022	(1,149)	(1,147)	2	–
A	15,770 MXN	(564) USD	Oct. 18, 2022	779	781	2	–
A	2,238 MXN	(80) USD	Oct. 18, 2022	110	111	1	–
A	540 USD	(15,044) MXN	Oct. 18, 2022	(746)	(744)	2	–
A	176 USD	(4,907) MXN	Oct. 18, 2022	(243)	(242)	1	–
A	90 USD	(2,486) MXN	Oct. 18, 2022	(124)	(123)	1	–
A	468 USD	(13,188) MXN	Oct. 18, 2022	(647)	(655)	–	(8)
A	53,109 NOK	(3,812) USD	Oct. 18, 2022	5,270	4,732	–	(538)
A	502 USD	(6,992) NOK	Oct. 18, 2022	(694)	(623)	71	–
A	4,664 USD	(64,836) NOK	Oct. 18, 2022	(6,447)	(5,773)	674	–
A	5,673 NOK	(402) USD	Oct. 18, 2022	556	508	–	(48)
A	21 USD	(286) NOK	Oct. 18, 2022	(29)	(25)	4	–
A	573 USD	(7,808) NOK	Oct. 18, 2022	(792)	(689)	103	–
A	768 USD	(10,335) NOK	Oct. 18, 2022	(1,062)	(907)	155	–
A	32,485 NOK	(2,423) USD	Oct. 18, 2022	3,350	2,846	–	(504)
A	530 USD	(7,075) NOK	Oct. 18, 2022	(732)	(619)	113	–
A	12,506 NOK	(932) USD	Oct. 18, 2022	1,289	1,096	–	(193)
A	11,724 NOK	(864) USD	Oct. 18, 2022	1,194	1,034	–	(160)
A	17,591 NOK	(1,262) USD	Oct. 18, 2022	1,745	1,567	–	(178)
A	6,531 NOK	(470) USD	Oct. 18, 2022	650	581	–	(69)
A	36,372 NOK	(2,553) USD	Oct. 18, 2022	3,529	3,272	–	(257)
A	4,585 NOK	(308) USD	Oct. 18, 2022	426	419	–	(7)
A	32,600 NOK	(2,194) USD	Oct. 18, 2022	3,033	2,982	–	(51)
A	20,303 USD	(833,662) NTD	Oct. 18, 2022	(28,066)	(25,529)	2,537	–
A	44 USD	(1,793) NTD	Oct. 18, 2022	(61)	(55)	6	–
A	26 USD	(1,067) NTD	Oct. 18, 2022	(36)	(33)	3	–
A	283 USD	(11,623) NTD	Oct. 18, 2022	(391)	(356)	35	–
A	53 USD	(2,160) NTD	Oct. 18, 2022	(73)	(67)	6	–
A	319 USD	(13,198) NTD	Oct. 18, 2022	(441)	(405)	36	–
A	56 USD	(2,336) NTD	Oct. 18, 2022	(78)	(72)	6	–
A	41 USD	(1,694) NTD	Oct. 18, 2022	(57)	(52)	5	–
A	39 USD	(1,627) NTD	Oct. 18, 2022	(54)	(50)	4	–
A	509 USD	(21,422) NTD	Oct. 18, 2022	(704)	(662)	42	–
A	6 USD	(237) NTD	Oct. 18, 2022	(8)	(8)	–	–
A	184 USD	(7,900) NTD	Oct. 18, 2022	(254)	(246)	8	–
A	14 USD	(643) NTD	Oct. 18, 2022	(20)	(20)	–	–
A	10,493 NTD	(239) USD	Oct. 18, 2022	331	329	–	(2)
A	26,842 NZD	(11,905) USD	Oct. 18, 2022	16,457	14,494	–	(1,963)
A	15,161 USD	(34,182) NZD	Oct. 18, 2022	(20,957)	(18,455)	2,502	–
A	2,259 USD	(5,062) NZD	Oct. 18, 2022	(3,123)	(2,725)	398	–
A	217 NZD	(96) USD	Oct. 18, 2022	133	117	–	(16)
A	1,165 USD	(2,586) NZD	Oct. 18, 2022	(1,611)	(1,386)	225	–
A	17 NZD	(8) USD	Oct. 18, 2022	11	10	–	(1)
A	273 USD	(600) NZD	Oct. 18, 2022	(377)	(320)	57	–

# MACKENZIE GLOBAL MACRO FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## SCHEDULE OF DERIVATIVE INSTRUMENTS (cont'd)

as at September 30, 2022

### Schedule of Forward Currency Contracts (cont'd)

Counterparty Credit Rating	Currency to be Received (\$ 000)	Currency to be Delivered (\$ 000)	Settlement Date	Contract Cost (\$ 000)	Current Fair Value (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
A	97 USD	(213) NZD	Oct. 18, 2022	(134)	(114)	20	–
A	2,981 NZD	(1,367) USD	Oct. 18, 2022	1,889	1,585	–	(304)
A	449 NZD	(203) USD	Oct. 18, 2022	280	241	–	(39)
A	138 NZD	(61) USD	Oct. 18, 2022	85	75	–	(10)
A	1,834 NZD	(802) USD	Oct. 18, 2022	1,109	996	–	(113)
A	118 NZD	(51) USD	Oct. 18, 2022	71	64	–	(7)
A	3,685 NZD	(1,575) USD	Oct. 18, 2022	2,177	2,021	–	(156)
A	1,437 NZD	(589) USD	Oct. 18, 2022	814	802	–	(12)
A	5,876 NZD	(2,416) USD	Oct. 18, 2022	3,340	3,272	–	(68)
A	9,492 PLN	(1,457) USD	Oct. 18, 2022	2,014	1,871	–	(143)
A	1,341 USD	(8,742) PLN	Oct. 18, 2022	(1,854)	(1,723)	131	–
A	1,765 USD	(11,649) PLN	Oct. 18, 2022	(2,440)	(2,307)	133	–
A	1,149 PLN	(171) USD	Oct. 18, 2022	236	229	–	(7)
A	2,723 PLN	(419) USD	Oct. 18, 2022	579	536	–	(43)
A	463 PLN	(71) USD	Oct. 18, 2022	98	92	–	(6)
A	3,851 PLN	(596) USD	Oct. 18, 2022	824	757	–	(67)
A	1,594 PLN	(248) USD	Oct. 18, 2022	343	312	–	(31)
A	50 USD	(319) PLN	Oct. 18, 2022	(69)	(63)	6	–
A	1,438 PLN	(216) USD	Oct. 18, 2022	298	286	–	(12)
A	2,829 PLN	(430) USD	Oct. 18, 2022	594	560	–	(34)
A	1,744 PLN	(265) USD	Oct. 18, 2022	367	345	–	(22)
A	106 USD	(690) PLN	Oct. 18, 2022	(146)	(136)	10	–
A	715 USD	(4,692) PLN	Oct. 18, 2022	(988)	(927)	61	–
A	74 USD	(509) PLN	Oct. 18, 2022	(102)	(102)	–	–
A	320 USD	(4,636) SEK	Oct. 18, 2022	(442)	(409)	33	–
A	27,817 SEK	(1,918) USD	Oct. 18, 2022	2,651	2,455	–	(196)
A	12 USD	(163) SEK	Oct. 18, 2022	(16)	(15)	1	–
A	2,994 SEK	(206) USD	Oct. 18, 2022	285	264	–	(21)
A	5,619 SEK	(400) USD	Oct. 18, 2022	553	489	–	(64)
A	911 SEK	(64) USD	Oct. 18, 2022	89	80	–	(9)
A	31 USD	(440) SEK	Oct. 18, 2022	(43)	(38)	5	–
A	201 SEK	(14) USD	Oct. 18, 2022	20	18	–	(2)
A	3,579 SEK	(251) USD	Oct. 18, 2022	347	314	–	(33)
A	4,349 SEK	(297) USD	Oct. 18, 2022	411	385	–	(26)
A	5,534 SEK	(375) USD	Oct. 18, 2022	518	492	–	(26)
A	383 USD	(5,678) SEK	Oct. 18, 2022	(529)	(506)	23	–
A	542 SEK	(37) USD	Oct. 18, 2022	51	48	–	(3)
A	827 USD	(12,411) SEK	Oct. 18, 2022	(1,143)	(1,110)	33	–
A	71 SEK	(4) USD	Oct. 18, 2022	6	6	–	–
A	17,006 ZAR	(735) USD	Oct. 18, 2022	1,016	908	–	(108)
A	47,927 ZAR	(2,073) USD	Oct. 18, 2022	2,865	2,562	–	(303)
A	28,640 ZAR	(1,225) USD	Oct. 18, 2022	1,694	1,538	–	(156)
A	3,127 ZAR	(132) USD	Oct. 18, 2022	182	169	–	(13)
A	6,137 ZAR	(258) USD	Oct. 18, 2022	357	332	–	(25)
A	5,152 ZAR	(218) USD	Oct. 18, 2022	302	278	–	(24)
A	9,398 ZAR	(404) USD	Oct. 18, 2022	559	504	–	(55)
A	355 USD	(8,223) ZAR	Oct. 18, 2022	(491)	(439)	52	–
A	88 USD	(2,007) ZAR	Oct. 18, 2022	(121)	(106)	15	–
A	1,681 ZAR	(72) USD	Oct. 18, 2022	99	91	–	(8)
A	1,330 ZAR	(56) USD	Oct. 18, 2022	78	72	–	(6)
A	55 USD	(1,340) ZAR	Oct. 18, 2022	(76)	(73)	3	–
A	4 USD	(103) ZAR	Oct. 18, 2022	(6)	(6)	–	–

# MACKENZIE GLOBAL MACRO FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## SCHEDULE OF DERIVATIVE INSTRUMENTS (cont'd)

as at September 30, 2022

### Schedule of Forward Currency Contracts (cont'd)

Counterparty Credit Rating	Currency to be Received (\$ 000)	Currency to be Delivered (\$ 000)	Settlement Date	Contract Cost (\$ 000)	Current Fair Value (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
A	12,274 ZAR	(501) USD	Oct. 18, 2022	692	672	–	(20)
A	571 USD	(14,194) ZAR	Oct. 18, 2022	(789)	(781)	8	–
<b>Total forward currency contracts</b>						<b>39,355</b>	<b>(25,546)</b>
<b>Total Derivative assets</b>							<b>51,328</b>
<b>Total Derivative liabilities</b>							<b>(35,166)</b>

# MACKENZIE GLOBAL MACRO 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 MACRO 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 and expense recognition

Interest income and expense from interest bearing investments is recognized using the effective interest method. Dividend income and expense is recognized as of the ex-dividend date. Dividends and interest paid on the short selling of equity and bond securities are included in the Statement of Comprehensive Income – Dividends and Interest Income, respectively. 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, expense, realized gains (losses) on sale of investments or fee rebate income, as appropriate, on the ex-dividend or distribution date.

# MACKENZIE GLOBAL MACRO FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

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

#### (c) Income and expense recognition (cont'd)

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, 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.

# MACKENZIE GLOBAL MACRO FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

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

#### (l) Short selling and borrowing fees

The Fund may engage in the short selling of equity and bond securities as a part of its overall investment strategy. When the Fund sells an equity or bond security short, it must borrow the security from a broker, and in exchange pay a borrowing fee to that broker, to complete the sale. The Fund can realize a gain on a short sale, if the price of the security decreases from the date the security was sold short until the date at which the Fund closes out its short position, by buying the security at a lower price and returning it back to the broker. A loss will be incurred if the price of the security increases. Limitations within the Fund's investment strategy on the Fund's ability to engage in short selling and borrowing include: (i) the aggregate market value of all securities sold short by the Fund will not exceed 50% of the total net assets of the Fund; (ii) the aggregate market value of all securities of any particular issuer sold short by the Fund will not exceed 20% of the total net assets of the Fund; (iii) the Fund may borrow cash up to a maximum of 50% of its net asset value; and (iv) the combined use of short-selling and cash borrowing by the Fund is subject to an overall limit of 50% of its net asset value. Gains and losses realized on the short selling of equity and bond securities are included in the Statement of Comprehensive Income – Net realized gain (loss).

#### (m) 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.

### 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.

# MACKENZIE GLOBAL MACRO FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

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

Each series of the Fund 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.

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

### 7. Fund's Capital

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

# MACKENZIE GLOBAL MACRO FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

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## NOTES TO FINANCIAL STATEMENTS

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

#### 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 and securities sold short, 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. In the case of securities sold short, the loss to the Fund continues to increase, without limit, as the fair value of the underlying interest increases. This risk is mitigated by placing limitations on the Fund's ability to sell securities short, which are outlined in Note 3(l).

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.

# MACKENZIE GLOBAL MACRO FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

### 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 MACRO FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

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

#### (c) Securities Lending

	September 30, 2022	March 31, 2022
	(\$)	(\$)
Value of securities loaned	7,072	–
Value of collateral received	7,742	–

	September 30, 2022		September 30, 2021	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	7	100.0	12	100.0
Tax withheld	(1)	(14.3)	(1)	(8.3)
	6	85.7	11	91.7
Payments to Securities Lending Agent	(1)	(14.3)	(2)	(16.7)
Securities lending income	5	71.4	9	75.0

#### (d) Commissions

	(\$)
September 30, 2022	10
September 30, 2021	1

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

##### *i. Risk exposure and management*

The Fund seeks a positive total return over a market cycle, regardless of general market direction, by investing in long and/or short positions in equities and fixed income securities, and may also invest in physical commodities and/or currencies. The Fund's strategies include a collection of processes that are expected to derive value from trading markets that are driven from global macroeconomic data and events such as movements in commodities, currencies, and equity and bond markets.

The Fund may also engage in physical short sales, borrowing and/or derivatives such as futures and forward contracts.

The Fund's aggregate exposure to its sources of leverage is calculated as the sum of the following sources of leverage, and must not exceed 300% of its net asset value: (i) the aggregate market value of securities sold short; (ii) the value of indebtedness under any borrowing arrangements for investment purposes; and (iii) the aggregate notional value of the Fund's specified derivatives positions, excluding any specified derivatives used for hedging purposes.

The cumulative effect of the use of leverage in a market that moves adversely to a leveraged investment could result in a substantial loss which would be greater than if leverage were not used. Therefore, any event that adversely affects the value of an investment by the Fund would be magnified to the extent leverage is employed.



# MACKENZIE GLOBAL MACRO FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

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

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

##### ii. Currency risk

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%	
					(\$)	%	(\$)	%
MXN	–	61	66,633	66,694				
USD	36,789	11,520	(15,493)	32,816				
NOK	–	–	25,159	25,159				
ZAR	–	123	19,671	19,794				
AUD	–	592	17,485	18,077				
BRL	–	–	17,811	17,811				
IDR	–	–	8,193	8,193				
SEK	–	1	7,386	7,387				
CLP	–	–	3,366	3,366				
COP	–	–	3,239	3,239				
CHF	–	(671)	542	(129)				
PLN	–	–	(829)	(829)				
NZD	–	–	(4,503)	(4,503)				
JPY	–	(738)	(5,174)	(5,912)				
EUR	–	(5,342)	(8,225)	(13,567)				
GBP	–	(755)	(13,315)	(14,070)				
INR	–	–	(14,578)	(14,578)				
ILS	–	–	(24,857)	(24,857)				
NTD	–	–	(27,226)	(27,226)				
KOR	–	–	(43,991)	(43,991)				
<b>Total</b>	<b>36,789</b>	<b>4,791</b>	<b>11,294</b>	<b>52,874</b>				
% of Net Assets	7.8	1.0	2.4	11.2				
<b>Total currency rate sensitivity</b>					<b>(2,644)</b>	<b>(0.6)</b>	<b>2,644</b>	<b>0.6</b>

# MACKENZIE GLOBAL MACRO FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

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

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

##### ii. Currency risk (cont'd)

Currency	March 31, 2022				Impact on net assets			
	Investments	Cash and Short-Term Investments	Derivative Instruments	Net Exposure*	Strengthened by 5%		Weakened by 5%	
	(\$)	(\$)	(\$)	(\$)	(\$)	%	(\$)	%
USD	54,296	23,085	(13,643)	63,738				
NOK	–	–	36,521	36,521				
GBP	–	220	34,929	35,149				
EUR	–	647	30,560	31,207				
BRL	–	–	29,786	29,786				
ZAR	–	–	26,775	26,775				
PLN	–	–	25,988	25,988				
INR	–	–	23,288	23,288				
SEK	–	(151)	20,669	20,518				
IDR	–	–	12,567	12,567				
MXN	–	–	2,567	2,567				
CHF	–	391	(449)	(58)				
JPY	–	60	(24,978)	(24,918)				
AUD	–	668	(33,400)	(32,732)				
KOR	–	–	(45,191)	(45,191)				
ILS	–	–	(52,589)	(52,589)				
NZD	–	–	(76,361)	(76,361)				
Total	54,296	24,920	(2,961)	76,255				
% of Net Assets	14.6	6.7	(0.8)	20.5				
Total currency rate sensitivity					(4,632)	(1.2)	4,632	1.2

\* Includes both monetary and non-monetary financial instruments

##### iii. Interest rate risk

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

September 30, 2022	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	–	(261,511)				
1-5 years	–	–				
5-10 years	–	–				
Greater than 10 years	–	–				
Total	–	(261,511)				
Total sensitivity to interest rate changes			(18,876)	(4.0)	18,876	4.0

# MACKENZIE GLOBAL MACRO FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

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

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

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

March 31, 2022	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	–	90,264				
1-5 years	–	–				
5-10 years	–	–				
Greater than 10 years	–	–				
Total	–	90,264				
Total sensitivity to interest rate changes			(9,765)	(2.6)	9,765	2.6

##### iv. Other price risk

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

##### 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 (\$)
Options	–	21,721	–	21,721	–	8,060	–	8,060
Exchange-traded funds/notes	15,068	–	–	15,068	70,278	–	–	70,278
Mutual funds	23,263	–	–	23,263	17,112	–	–	17,112
Derivative assets	11,973	39,355	–	51,328	11,748	23,678	–	35,426
Derivative liabilities	(9,620)	(25,546)	–	(35,166)	(13,373)	(23,199)	–	(36,572)
Short-term investments	254,074	119,213	–	373,287	150,405	84,000	–	234,405
Total	294,758	154,743	–	449,501	236,170	92,539	–	328,709

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 transfers between Level 1 and Level 2.

#### (g) Investments by the Manager and Affiliates

The investments held by the Manager, other funds managed by the Manager, and funds managed by affiliates of the Manager, investing in series CL, IG or S of the Fund, as applicable (as described in *Fund Formation and Series Information* in note 10), were as follows:

	September 30, 2022 (\$)	March 31, 2022 (\$)
The Manager	30	27
Other funds managed by the Manager	174,998	108,689
Funds managed by affiliates of the Manager	286,089	263,006

# MACKENZIE GLOBAL MACRO FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

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

#### (h) Offsetting of Financial Assets and Liabilities

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

	September 30, 2022			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	12,345	(9,720)	–	2,625
Unrealized losses on derivative contracts	(9,720)	9,720	–	–
Liability for options written	–	–	–	–
Total	2,625	–	–	2,625

	March 31, 2022			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	12,001	(11,380)	–	621
Unrealized losses on derivative contracts	(13,373)	11,380	29,419	27,426
Liability for options written	–	–	–	–
Total	(1,372)	–	29,419	28,047

#### (i) Leverage

Leverage occurs when the Fund borrows money or securities, or uses derivatives, to generate investment exposure that would otherwise not be possible. The Fund's aggregate exposure to its sources of leverage is calculated as the sum of the following: (i) the market value of short holdings; (ii) the amount of cash borrowed for investment purposes; and (iii) the notional value of the Fund's derivatives positions, excluding any derivatives used for hedging purposes. This exposure must not exceed 300% of the Fund's NAV.

During the six-month period ended September 30, 2022, the Fund's aggregate exposure to sources of leverage ranged from 73% to 190% of the Fund's NAV. The high end of the range occurred in April 2022, when the Fund's active positions required more leverage to achieve its risk-return objectives. The low end of the range was reached in July 2022, when exposures across the portfolio were generally lower in response to heightened market volatility. The sources of leverage were positions in long and short futures and forward currency contracts. Including the notional value of derivatives used for hedging, the low and high amounts of leverage ranged from 235% to 331%.

During the year ended March 31, 2022, the Fund's aggregate exposure to sources of leverage ranged from 183% to 268% of the Fund's NAV. The low end of the range occurred in May 2021, when exposures across the portfolio were generally low in order to manage the Fund's expected volatility and less leverage was required for currency and commodity trading. The high end of the range was reached in September 2021, when the Fund's net long fixed income exposure was near its highest level of the year. Because bonds are a lower-volatility asset, the portfolio management team's positive view required more exposure and more leverage. The sources of leverage were positions in long and short futures and forward currency contracts. Including the notional value of derivatives used for hedging, the low and high amounts of leverage ranged from 328% to 434%.

#### (j) Investments Pledged as Collateral

As at September 30, 2022, investments in securities with a fair value of \$90 (March 31, 2022 – Nil) have been pledged as collateral against securities sold short, and forward currency contracts.