

# MACKENZIE GLOBAL WOMEN'S LEADERSHIP ETF

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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 ETF. You may obtain a copy of the Interim MRFP, at no cost, by calling the toll-free number 1-800-387-0614, by writing to us at Mackenzie Financial Corporation, 180 Queen Street West, Toronto, Ontario M5V 3K1, by visiting our website at [www.mackenzieinvestments.com](http://www.mackenzieinvestments.com) 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.*

*Unitholders may also contact us using one of these methods to request a copy of the ETF's proxy voting policies and procedures, proxy voting disclosure record or quarterly portfolio disclosure.*

### **NOTICE OF NO AUDITOR REVIEW OF THE INTERIM FINANCIAL STATEMENTS**

*Mackenzie Financial Corporation, the Manager of the Mackenzie Global Women's Leadership ETF ("ETF"), appoints independent auditors to audit the ETF'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 ETF'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 WOMEN'S LEADERSHIP ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## STATEMENTS OF FINANCIAL POSITION

at (in \$ 000 except per unit amounts)

	Sep. 30 2022	Mar. 31 2022 (Audited)
	\$	\$
<b>ASSETS</b>		
<b>Current assets</b>		
Investments at fair value	25,534	28,183
Cash and cash equivalents	63	137
Dividends receivable	36	42
Accounts receivable for investments sold	–	–
Accounts receivable for units issued	17	–
<b>Total assets</b>	<b>25,650</b>	<b>28,362</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Accounts payable for investments purchased	34	–
Accounts payable for units redeemed	–	–
Due to manager	36	31
<b>Total liabilities</b>	<b>70</b>	<b>31</b>
<b>Net assets attributable to unitholders</b>	<b>25,580</b>	<b>28,331</b>

### Net assets attributable to unitholders (note 3)

	per unit		per series	
	Sep. 30 2022	Mar. 31 2022 (Audited)	Sep. 30 2022	Mar. 31 2022 (Audited)
CAD Units	35.04	40.47	25,580	28,331

## STATEMENTS OF COMPREHENSIVE INCOME

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

	2022 \$	2021 \$
<b>Income</b>		
Dividends	383	280
Other changes in fair value of investments and other net assets		
Net realized gain (loss)	(540)	966
Net unrealized gain (loss)	(3,542)	551
Securities lending income	1	1
Fee rebate income	1	1
Other	–	3
<b>Total income (loss)</b>	<b>(3,697)</b>	<b>1,802</b>
<b>Expenses (note 6)</b>		
Management fees	81	81
Management fee rebates	(49)	(39)
Commissions and other portfolio transaction costs	18	7
Independent Review Committee fees	–	–
<b>Expenses before amounts absorbed by Manager</b>	<b>50</b>	<b>49</b>
Expenses absorbed by Manager	–	–
<b>Net expenses</b>	<b>50</b>	<b>49</b>
<b>Increase (decrease) in net assets attributable to unitholders from operations before tax</b>	<b>(3,747)</b>	<b>1,753</b>
Foreign withholding tax expense (recovery)	43	36
Foreign income taxes paid (recovered)	–	–
<b>Increase (decrease) in net assets attributable to unitholders from operations</b>	<b>(3,790)</b>	<b>1,717</b>

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

	per unit		per series	
	2022	2021	2022	2021
CAD Units	(5.33)	2.77	(3,790)	1,717

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

# MACKENZIE GLOBAL WOMEN'S LEADERSHIP ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## STATEMENTS OF CHANGES IN FINANCIAL POSITION

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

	CAD Units	
	2022	2021
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>		
<b>Beginning of period</b>	<b>28,331</b>	<b>25,656</b>
Increase (decrease) in net assets from operations	(3,790)	1,717
Distributions paid to unitholders:		
Investment income	–	–
Capital gains	–	–
Management fee rebates	(49)	(39)
<b>Total distributions paid to unitholders</b>	<b>(49)</b>	<b>(39)</b>
Unit transactions:		
Proceeds from units issued	1,832	5,122
Reinvested distributions	–	–
Payments on redemption of units	(744)	(3,635)
<b>Total unit transactions</b>	<b>1,088</b>	<b>1,487</b>
<b>Increase (decrease) in net assets attributable to unitholders</b>	<b>(2,751)</b>	<b>3,165</b>
<b>End of period</b>	<b>25,580</b>	<b>28,821</b>
<b>Increase (decrease) in units (in thousands) (note 7):</b>	<b>Units</b>	
<b>Units outstanding – beginning of period</b>	<b>700</b>	<b>650</b>
Issued	50	120
Reinvested distributions	–	–
Redeemed	(20)	(90)
<b>Units outstanding – end of period</b>	<b>730</b>	<b>680</b>

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# MACKENZIE GLOBAL WOMEN'S LEADERSHIP ETF

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 unitholders from operations	(3,790)	1,717
Adjustments for:		
Net realized loss (gain) on investments	528	(976)
Change in net unrealized loss (gain) on investments	3,542	(551)
Purchase of investments	(6,989)	(5,718)
Proceeds from sale and maturity of investments	6,643	9,033
(Increase) decrease in accounts receivable and other assets	6	1
Increase (decrease) in accounts payable and other liabilities	5	4
<b>Net cash provided by (used in) operating activities</b>	<b>(55)</b>	<b>3,510</b>
<b>Cash flows from financing activities</b>		
Proceeds from units issued	71	232
Payments on redemption of units	(39)	(3,635)
Distributions paid net of reinvestments	(49)	(39)
<b>Net cash provided by (used in) financing activities</b>	<b>(17)</b>	<b>(3,442)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(72)</b>	<b>68</b>
Cash and cash equivalents at beginning of period	137	57
Effect of exchange rate fluctuations on cash and cash equivalents	(2)	(1)
<b>Cash and cash equivalents at end of period</b>	<b>63</b>	<b>124</b>
Cash	63	124
Cash equivalents	–	–
<b>Cash and cash equivalents at end of period</b>	<b>63</b>	<b>124</b>
<b>Supplementary disclosures on cash flow from operating activities:</b>		
Dividends received	389	281
Foreign taxes paid	43	36
Interest received	–	–
Interest paid	–	–

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

# MACKENZIE GLOBAL WOMEN'S LEADERSHIP ETF

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>EQUITIES</b>					
Abbott Laboratories	United States	Health Care	1,439	191	192
AbbVie Inc.	United States	Health Care	1,232	173	228
ABN AMRO Group NV	Netherlands	Financials	332	6	4
Accenture PLC Class A	United States	Information Technology	1,347	468	479
Accor SA	France	Consumer Discretionary	148	6	4
Adecco Group SA	Switzerland	Industrials	136	8	5
Adevinta ASA	Norway	Communication Services	297	5	2
Admiral Group PLC	United Kingdom	Financials	153	7	5
Adobe Systems Inc.	United States	Information Technology	466	307	177
Aegon NV	Netherlands	Financials	1,435	9	8
Aena SA	Spain	Industrials	64	12	9
Aéroports de Paris	France	Industrials	26	4	4
Affirm Holdings Inc.	United States	Information Technology	168	10	4
Air Canada	Canada	Industrials	135	3	2
Air Liquide SA	France	Materials	849	157	135
Akzo Nobel NV	Netherlands	Materials	156	21	12
Alcon Inc.	Switzerland	Health Care	421	37	34
Ally Financial Inc.	United States	Financials	346	15	13
Alnylam Pharmaceuticals Inc.	United States	Health Care	90	19	25
Alstom SA	France	Industrials	286	15	6
Amazon.com Inc.	United States	Consumer Discretionary	5,866	1,203	917
American Express Co.	United States	Financials	523	90	97
American Water Works Co. Inc.	United States	Utilities	2,123	379	382
AmerisourceBergen Corp.	United States	Health Care	126	20	24
Amundi SA	France	Financials	55	5	3
Annaly Capital Management Inc.	United States	Financials	421	15	10
ANSYS Inc.	United States	Information Technology	72	30	22
Aon PLC	Ireland	Financials	163	47	60
Apple Inc.	United States	Information Technology	5,509	1,243	1,053
Arista Networks Inc.	United States	Information Technology	196	31	31
Arkema	France	Materials	53	9	5
Assa Abloy AB B	Sweden	Industrials	822	27	21
Assicurazioni Generali SPA	Italy	Financials	876	21	17
AstraZeneca PLC	United Kingdom	Health Care	1,321	170	203
ASX Ltd.	Australia	Financials	169	13	11
Auckland International Airport Ltd.	New Zealand	Industrials	1,016	7	6
Australia and New Zealand Banking Group Ltd.	Australia	Financials	2,304	53	46
Auto Trader Group PLC	United Kingdom	Communication Services	890	8	7
Autodesk Inc.	United States	Information Technology	1,079	318	279
Avalara Inc.	United States	Information Technology	64	12	8
Aveva Group PLC	United Kingdom	Information Technology	85	5	4
Aviva PLC	United Kingdom	Financials	2,302	19	14
AXA SA	France	Financials	1,503	49	46
Azrieli Group Ltd.	Israel	Real Estate	35	4	3
Banco Santander SA	Spain	Financials	13,247	69	43
Bank Leumi Le-Israel	Israel	Financials	1,288	17	15
Bank of America Corp.	United States	Financials	5,854	250	245
Bank of Montreal	Canada	Financials	502	53	61
The Bank of Nova Scotia	Canada	Financials	1,016	77	68
Barratt Developments PLC	United Kingdom	Consumer Discretionary	964	10	5
Beiersdorf AG	Germany	Consumer Staples	77	10	11
Best Buy Co. Inc.	United States	Consumer Discretionary	3,681	465	322
Block Inc.	United States	Information Technology	475	78	36
BlueScope Steel Ltd.	Australia	Materials	385	7	5
BNP Paribas SA	France	Financials	880	64	52
Boliden AB	Sweden	Materials	226	11	10
Booz Allen Hamilton Holding Corp.	United States	Industrials	120	13	15
Brambles Ltd.	Australia	Industrials	1,204	12	12
Bristol-Myers Squibb Co.	United States	Health Care	4,723	433	465
The British Land Co. PLC	United Kingdom	Real Estate	901	7	5
Broadcom Inc.	United States	Information Technology	352	288	217
BT Group PLC	United Kingdom	Communication Services	6,628	16	12
Burberry Group PLC	United Kingdom	Consumer Discretionary	330	10	9
Bureau Veritas SA	France	Industrials	247	9	8

# MACKENZIE GLOBAL WOMEN'S LEADERSHIP ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>EQUITIES (cont'd)</b>					
Burlington Stores Inc.	United States	Consumer Discretionary	62	18	10
Cable One Inc.	United States	Communication Services	8	16	9
Camden Property Trust	United States	Real Estate	82	15	14
Canadian Apartment Properties Real Estate Investment Trust	Canada	Real Estate	73	4	3
Canadian Imperial Bank of Commerce	Canada	Financials	4,339	258	263
Canadian National Railway Co.	Canada	Industrials	481	64	72
Capgemini SE	France	Information Technology	140	27	31
CapitaLand Mall Integrated Commercial Trust	Singapore	Real Estate	4,223	8	8
Cardinal Health Inc.	United States	Health Care	222	15	20
Carrefour SA	France	Consumer Staples	535	12	10
CBS Corp. Class B non-voting	United States	Communication Services	1,623	61	43
CDW Corp. of Delaware	United States	Information Technology	115	22	25
Celanese Corp. Series A	United States	Materials	3,151	547	393
Ceridian HCM Holding Inc.	United States	Information Technology	107	14	8
Chr. Hansen Holding AS	Denmark	Materials	92	10	6
Cisco Systems Inc.	United States	Information Technology	4,035	262	223
Citigroup Inc.	United States	Financials	2,033	168	117
The Clorox Co.	United States	Consumer Staples	109	24	19
Cloudflare Inc.	United States	Information Technology	203	30	16
CME Group Inc.	United States	Financials	295	73	72
The Coca-Cola Co.	United States	Consumer Staples	5,935	401	459
Coles Group Ltd.	Australia	Consumer Staples	1,099	17	16
Colruyt SA	Belgium	Consumer Staples	134	6	4
Commerzbank AG	Germany	Financials	718	7	7
Commonwealth Bank of Australia	Australia	Financials	1,391	110	111
Compagnie de Saint-Gobain	France	Industrials	501	34	25
Compagnie Generale des Etablissements Michelin B	France	Consumer Discretionary	597	29	19
Compass Group PLC	United Kingdom	Consumer Discretionary	1,442	40	40
Computershare Ltd.	Australia	Information Technology	425	7	9
Covestro AG	Germany	Materials	153	11	6
Covivio	France	Real Estate	44	4	3
Credit Agricole SA	France	Financials	1,011	17	11
CSL Ltd.	Australia	Health Care	388	105	98
Cummins Inc.	United States	Industrials	117	32	33
CVS Health Corp.	United States	Health Care	1,025	102	135
Daimler AG	Germany	Consumer Discretionary	635	56	45
Danone SA	France	Consumer Staples	544	47	36
Danske Bank AS	Denmark	Financials	529	12	9
Dassault Systemes SA	France	Information Technology	567	32	27
DAVITA Inc.	United States	Health Care	45	6	5
Deutsche Telekom AG	Germany	Communication Services	2,627	60	62
Dexus Property Group	Australia	Real Estate	974	10	7
Diageo PLC	United Kingdom	Consumer Staples	7,628	505	447
Discover Financial Services	United States	Financials	232	27	29
DNB Bank ASA	Norway	Financials	798	19	17
DocuSign Inc.	United States	Information Technology	160	50	12
Dollar General Corp.	United States	Consumer Discretionary	172	44	57
Dow Inc.	United States	Materials	630	43	38
Dropbox Inc. Class A	United States	Information Technology	225	7	6
eBay Inc.	United States	Consumer Discretionary	507	31	26
Ecolab Inc.	United States	Materials	215	54	43
EDF SA (Electricite de France)	France	Utilities	432	7	7
Edison International	United States	Utilities	321	27	25
Electrolux AB B	Sweden	Consumer Discretionary	203	6	3
Elevance Health Inc.	United States	Health Care	720	360	453
Eli Lilly and Co.	United States	Health Care	575	129	258
Elia System Operator SA/NV	Belgium	Utilities	29	5	5
Elisa OYJ	Finland	Communication Services	120	9	8
Empire Co. Ltd. Class A non-voting	Canada	Consumer Staples	137	5	5
Energias de Portugal SA	Portugal	Utilities	2,231	15	13
Equifax Inc.	United States	Industrials	101	27	24
Essity Aktiebolag Class B	Sweden	Consumer Staples	519	19	14
The Estée Lauder Companies Inc. Class A	United States	Consumer Staples	1,222	350	364
Etsy Inc.	United States	Consumer Discretionary	102	28	14

# MACKENZIE GLOBAL WOMEN'S LEADERSHIP ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>EQUITIES (cont'd)</b>					
Eurazeo SA	France	Financials	38	4	3
Euronext NV	Netherlands	Financials	75	9	7
Evonik Industries AG	Germany	Materials	173	7	4
Exact Sciences Corp.	United States	Health Care	149	11	7
Expedia Group Inc.	United States	Consumer Discretionary	3,048	394	394
Experian PLC	United Kingdom	Industrials	723	43	30
F5 Networks Inc.	United States	Information Technology	50	15	10
FactSet Research Systems Inc.	United States	Financials	33	20	18
Fair Issac Corp.	United States	Information Technology	23	13	13
FedEx Corp.	United States	Industrials	270	80	55
Fifth Third Bancorp	United States	Financials	544	22	24
FinecoBank Banca Fineco SpA	Italy	Financials	409	9	7
First Republic Bank	United States	Financials	149	27	27
Fortescue Metals Group Ltd.	Australia	Materials	1,497	26	22
Fresenius Medical Care AG & Co.	Germany	Health Care	187	15	7
Fuchs Petrolub SE	Germany	Materials	155	6	5
GEA Group AG	Germany	Industrials	129	9	6
Gecina SA	France	Real Estate	39	7	4
General Mills Inc.	United States	Consumer Staples	458	36	48
General Motors Co.	United States	Consumer Discretionary	1,114	78	49
Genmab AS	Denmark	Health Care	54	22	24
Getlink SE	France	Industrials	396	8	9
Gilead Sciences Inc.	United States	Health Care	970	84	83
Gjensidige Forsikring ASA	Norway	Financials	164	5	4
GlaxoSmithKline PLC	United Kingdom	Health Care	3,386	99	68
Globe Life Inc.	United States	Financials	70	8	10
GN Store Nord AS (GN Great Nordic)	Denmark	Health Care	140	10	3
The Goldman Sachs Group Inc.	United States	Financials	285	114	115
GPT Group Stapled Securities	Australia	Real Estate	1,685	8	6
<sup>1</sup> Groupe Bruxelles Lambert SA	Belgium	Financials	83	11	8
Guidewire Software Inc.	United States	Information Technology	68	9	6
Halma PLC	United Kingdom	Information Technology	306	10	10
Hang Seng Bank Ltd.	Hong Kong	Financials	565	12	12
Hargreaves Lansdown PLC	United Kingdom	Financials	258	6	3
The Hartford Financial Services Group Inc.	United States	Financials	282	18	24
Hasbro Inc.	United States	Consumer Discretionary	110	13	10
Healthpeak Properties Inc.	United States	Real Estate	457	18	14
Heineken Holding NV A	Netherlands	Consumer Staples	98	11	9
Heineken NV	Netherlands	Consumer Staples	198	26	24
Henkel AG & Co. KGaA Pfd.	Germany	Consumer Staples	146	18	12
Henkel AG & Co. KGaA	Germany	Consumer Staples	86	10	7
Hennes & Mauritz AB B	Sweden	Consumer Discretionary	1,384	27	18
Hermes International	France	Consumer Discretionary	26	40	43
The Hershey Co.	United States	Consumer Staples	109	22	33
Hexagon AB B	Sweden	Information Technology	1,636	22	21
Hilton Inc.	United States	Consumer Discretionary	221	33	37
Hologic Inc.	United States	Health Care	203	17	18
Hong Kong Exchanges and Clearing Ltd.	Hong Kong	Financials	1,000	68	47
HP Inc.	United States	Information Technology	942	30	32
HubSpot Inc.	United States	Information Technology	40	31	15
Huntington Bancshares Inc.	United States	Financials	1,212	24	22
Husqvarna AB-B	Sweden	Industrials	380	7	3
Hydro One Inc.	Canada	Utilities	263	9	9
Iberdrola SA	Spain	Utilities	4,853	71	63
Illumina Inc.	United States	Health Care	141	59	37
Industrivarden AB Class C	Sweden	Financials	137	5	4
Industrivarden AB	Sweden	Financials	109	4	3
Infrastrutture Wireless Italiane SPA	Italy	Communication Services	266	4	3
ING Groep NV	Netherlands	Financials	2,946	42	35
Insulet Corp.	United States	Health Care	57	19	18
Insurance Australia Group Ltd.	Australia	Financials	2,013	11	8
Intact Financial Corp.	Canada	Financials	134	20	26
Intel Corp.	United States	Information Technology	3,544	221	126
Intercontinental Exchange Inc.	United States	Financials	454	63	57

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INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>EQUITIES (cont'd)</b>					
InterContinental Hotels Group PLC	United Kingdom	Consumer Discretionary	155	12	10
The Interpublic Group of Companies Inc.	United States	Communication Services	344	16	12
Intuit Inc.	United States	Information Technology	213	102	114
Investor AB	Sweden	Financials	1,519	36	31
Ipsen SA	France	Health Care	30	3	4
J Sainsbury PLC	United Kingdom	Consumer Staples	1,496	7	4
J.M. Smucker Co.	United States	Consumer Staples	84	14	16
Jazz Pharmaceuticals PLC	United States	Health Care	56	9	10
Jeronimo Martins SGPS SA	Portugal	Consumer Staples	226	7	6
Johnson & Johnson	United States	Health Care	1,960	388	442
Johnson Matthey PLC	United Kingdom	Materials	164	6	5
JPMorgan Chase & Co.	United States	Financials	2,513	426	363
Kellogg Co.	United States	Consumer Staples	194	16	19
Kering	France	Consumer Discretionary	68	54	42
KeyCorp	United States	Financials	754	21	17
Kimberly-Clark Corp.	United States	Consumer Staples	269	46	42
Kinnevik AB Class B	Sweden	Financials	1,242	53	23
Kinross Gold Corp.	Canada	Materials	912	6	5
Kion Group AG	Germany	Industrials	108	9	3
Klepierre	France	Real Estate	195	6	5
Koninklijke (Royal) KPN NV	Netherlands	Communication Services	2,842	11	11
Koninklijke DSM NV	Netherlands	Materials	2,139	414	340
Koninklijke Philips NV	Netherlands	Health Care	723	40	16
The Kroger Co.	United States	Consumer Staples	585	29	35
L Brands Inc.	United States	Consumer Discretionary	207	17	9
Lam Research Corp.	United States	Information Technology	120	105	61
Land Securities Group PLC	United Kingdom	Real Estate	750	8	6
Legal & General Group PLC	United Kingdom	Financials	5,133	24	17
Legrand SA	France	Industrials	226	26	20
LendLease Group Stapled Securities	Australia	Real Estate	620	6	5
Lightspeed Commerce Inc.	Canada	Information Technology	110	5	3
Lincoln National Corp.	United States	Financials	129	11	8
The Link Real Estate Investment Trust	Hong Kong	Real Estate	1,664	18	16
Loblaw Companies Ltd.	Canada	Consumer Staples	133	13	15
London Stock Exchange Group PLC	United Kingdom	Financials	278	33	33
Lonza Group AG	Switzerland	Health Care	65	65	44
L'Oréal SA	France	Consumer Staples	195	98	87
Lowe's Companies Inc.	United States	Consumer Discretionary	509	100	132
Lululemon Athletica Inc.	United States	Consumer Discretionary	973	368	376
Lundin Mining Corp.	Canada	Materials	535	5	4
LVMH Moët Hennessy Louis Vuitton SE	France	Consumer Discretionary	229	168	189
M&G PLC	United Kingdom	Financials	2,258	8	6
Macquarie Group Ltd.	Australia	Financials	312	41	42
Manulife Financial Corp.	Canada	Financials	1,581	35	34
Mapletree Logistics Trust	Singapore	Real Estate	2,602	5	4
Marriott International Inc. Class A	United States	Consumer Discretionary	226	39	44
Match Group Inc.	United States	Communication Services	251	40	17
McCormick & Co. Inc. non-voting	United States	Consumer Staples	209	23	21
McKesson Corp.	United States	Health Care	118	31	55
Medibank Private Ltd.	Australia	Financials	2,328	7	7
Mediobanca SPA	Italy	Financials	469	7	5
Merck & Co. Inc.	United States	Health Care	1,860	183	221
Merck KGaA	Germany	Health Care	107	26	24
Meridian Energy Ltd.	New Zealand	Utilities	1,053	4	4
MetLife Inc.	United States	Financials	544	41	46
Metro Inc.	Canada	Consumer Staples	184	11	13
Microsoft Corp.	United States	Information Technology	2,887	741	929
Mirvac Group Stapled Securities	Australia	Real Estate	3,378	9	6
Moncler SPA	Italy	Consumer Discretionary	176	16	10
Mondi PLC	South Africa	Materials	406	12	9
Moody's Corp.	United States	Financials	140	60	47
Mowi ASA	Norway	Consumer Staples	397	11	7
MTR Corp. Ltd.	Hong Kong	Industrials	1,237	8	8
Muenchener Rueckversicherungs - Gesellschaft AG (MunichRe)	Germany	Financials	106	37	36



# MACKENZIE GLOBAL WOMEN'S LEADERSHIP ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>EQUITIES (cont'd)</b>					
Nasdaq Inc.	United States	Financials	265	23	21
National Australia Bank Ltd.	Australia	Financials	2,643	64	67
National Bank of Canada	Canada	Financials	266	23	23
Natwest Group PLC	United Kingdom	Financials	4,401	17	15
Netflix Inc.	United States	Communication Services	351	201	114
Newmont Goldcorp Corp. (USD Shares)	United States	Materials	647	47	38
Next PLC	United Kingdom	Consumer Discretionary	116	14	9
NN Group NV	Netherlands	Financials	224	15	12
Nokia OYJ	Finland	Information Technology	4,726	29	28
Nordea Bank ABP	Finland	Financials	2,575	33	31
Norsk Hydro ASA	Norway	Materials	1,307	12	10
Northern Star Resources Ltd.	Australia	Materials	1,009	10	7
NortonLifeLock Inc.	United States	Information Technology	473	16	13
Novartis AG Reg.	Switzerland	Health Care	1,733	193	183
Novo Nordisk AS B	Denmark	Health Care	1,373	131	190
Novozymes AS	Denmark	Materials	178	14	12
Nutrien Ltd.	Canada	Materials	442	35	51
Oak Street Health Inc.	United States	Health Care	147	4	5
Okta Inc.	United States	Information Technology	184	30	14
Omnicom Group Inc.	United States	Communication Services	2,630	241	229
Onex Corp. Sub. voting	Canada	Financials	60	6	4
Orange SA	France	Communication Services	1,628	24	20
Orion OYJ	Finland	Health Care	88	5	5
Orkla ASA	Norway	Consumer Staples	615	7	6
Orpea SA	France	Health Care	296	9	5
Orsted A/S	Denmark	Utilities	167	27	18
Otis Worldwide Corp.	United States	Industrials	346	30	30
PayPal Holdings Inc.	United States	Information Technology	884	196	105
Pearson PLC	United Kingdom	Communication Services	543	6	7
Peloton Interactive Inc.	United States	Consumer Discretionary	262	19	3
<sup>1</sup> Pernod Ricard SA	France	Consumer Staples	160	39	41
Pfizer Inc.	United States	Health Care	4,337	232	262
Pinterest Inc.	United States	Communication Services	425	29	14
PNC Financial Services Group Inc.	United States	Financials	329	65	68
Poste Italiane SPA	Italy	Financials	411	7	4
Principal Financial Group Inc.	United States	Financials	213	20	21
The Procter & Gamble Co.	United States	Consumer Staples	2,767	452	483
The Progressive Corp.	United States	Financials	454	51	73
Proximus SA	Belgium	Communication Services	139	3	2
Publicis Groupe SA	France	Communication Services	176	11	12
Qantas Airways Ltd.	Australia	Industrials	750	3	3
QBE Insurance Group Ltd.	Australia	Financials	1,199	12	12
Quebecor Inc. Class B Sub. voting	Canada	Communication Services	140	4	4
Quest Diagnostics Inc.	United States	Health Care	1,300	205	220
Ramsay Health Care Ltd.	Australia	Health Care	180	11	9
Randstad Holding NV	Netherlands	Industrials	94	8	6
Rea Group Ltd.	Australia	Communication Services	45	6	5
Realty Income Corp.	United States	Real Estate	499	44	40
Red Electrica Corporacion SA	Spain	Utilities	15,952	400	339
RELX PLC	United Kingdom	Industrials	1,567	51	53
Remy Cointreau SA	France	Consumer Staples	19	4	4
Renault SA	France	Consumer Discretionary	147	8	6
Republic Services Inc.	United States	Industrials	173	28	33
RioCan Real Estate Investment Trust	Canada	Real Estate	131	3	2
Ritchie Bros. Auctioneers Inc.	Canada	Industrials	92	7	8
Rivian Automotive Inc.	United States	Consumer Discretionary	127	10	6
Robinhood Markets Inc.	United States	Financials	387	6	5
Ross Stores Inc.	United States	Consumer Discretionary	267	37	31
Royal Bank of Canada	Canada	Financials	1,080	121	134
Ryman Healthcare Ltd.	New Zealand	Health Care	753	6	5
S&P Global Inc.	United States	Financials	293	133	124
The Sage Group PLC	United Kingdom	Information Technology	829	12	9
Salesforce Inc.	United States	Information Technology	758	192	151
Sanofi	France	Health Care	927	112	98

# MACKENZIE GLOBAL WOMEN'S LEADERSHIP ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>EQUITIES (cont'd)</b>					
SAP AG	Germany	Information Technology	827	138	94
Saputo Inc.	Canada	Consumer Staples	192	6	6
Schibsted ASA Class A	Norway	Communication Services	274	7	5
Schibsted ASA Class B	Norway	Communication Services	290	7	5
Schneider Electric SE	France	Industrials	2,694	489	426
Schroders PLC	United Kingdom	Financials	650	6	4
SEB SA	France	Consumer Discretionary	22	4	2
Seek Ltd.	Australia	Communication Services	283	9	5
Severn Trent PLC	United Kingdom	Utilities	239	10	9
Shiseido Co. Ltd.	Japan	Consumer Staples	322	22	16
Shopify Inc. Class A	Canada	Information Technology	950	136	35
Singapore Telecommunications Ltd.	Singapore	Communication Services	6,290	14	16
Skandinaviska Enskilda Banken AB (SEB) A	Sweden	Financials	1,272	19	17
Skanska AB	Sweden	Industrials	307	9	5
Smith & Nephew PLC	United Kingdom	Health Care	706	18	11
Smiths Group PLC	United Kingdom	Industrials	304	8	7
Snap Inc.	United States	Communication Services	836	45	11
Societe Generale	France	Financials	615	24	17
Solvay SA	Belgium	Materials	58	8	6
Spark New Zealand Ltd.	New Zealand	Communication Services	1,602	6	6
Standard Chartered PLC	United Kingdom	Financials	2,111	19	18
Standard Life Aberdeen PLC	United Kingdom	Financials	1,885	8	4
Starbucks Corp.	United States	Consumer Discretionary	2,819	323	328
State Street Corp.	United States	Financials	301	30	25
Stockland Stapled Securities	Australia	Real Estate	2,117	8	6
Stora Enso OYJ R	Finland	Materials	480	10	9
Stryker Corp.	United States	Health Care	294	86	82
Sun Communities Inc.	United States	Real Estate	95	22	18
Sun Life Financial Inc.	Canada	Financials	479	27	26
Suncorp Group Ltd.	Australia	Financials	1,081	11	10
Sunrun Inc.	United States	Industrials	123	8	5
Svenska Cellulosa AB (SCA) B	Sweden	Materials	538	12	10
Svenska Handelsbanken AB A	Sweden	Financials	1,060	15	12
Swedbank AB	Sweden	Financials	658	15	12
Swire Properties Ltd.	Hong Kong	Real Estate	900	3	3
T. Rowe Price Group Inc.	United States	Financials	188	37	27
Target Corp.	United States	Consumer Discretionary	390	78	80
Taylor Wimpey PLC	United Kingdom	Consumer Discretionary	3,532	10	5
Tele2 AB	Sweden	Communication Services	513	8	6
Telenor ASA	Norway	Communication Services	572	11	7
Teleperformance	France	Industrials	50	22	18
TeliaSonera AB	Sweden	Communication Services	2,331	12	9
Telstra Corp. Ltd.	Australia	Communication Services	3,429	13	12
TELUS Corp.	Canada	Communication Services	386	11	11
Terna SPA	Italy	Utilities	1,199	12	10
Tesco PLC	United Kingdom	Consumer Staples	6,980	31	22
Texas Instruments Inc.	United States	Information Technology	784	155	168
The TJX Companies Inc.	United States	Consumer Discretionary	901	68	77
The Toronto-Dominion Bank	Canada	Financials	1,403	109	119
Tractor Supply Co.	United States	Consumer Discretionary	83	24	21
Transurban Group Stapled Securities	Australia	Industrials	2,582	33	28
The Travelers Companies Inc.	United States	Financials	190	35	40
Treasury Wine Estates Ltd.	Australia	Consumer Staples	585	7	6
Tryg AS	Denmark	Financials	288	9	8
Twilio Inc. Class A	United States	Information Technology	125	40	12
U.S. Bancorp	United States	Financials	1,154	78	64
UCB SA	Belgium	Health Care	97	12	9
Ulta Beauty Inc.	United States	Consumer Discretionary	726	287	402
Unibail-Rodamco SE & WFD Unibail-Rodamco NV (Amsterdam Stock Exchange)	Netherlands	Real Estate	110	10	6
UniCredit SPA	Italy	Financials	1,495	23	21
Unilever PLC (London Exchange)	United Kingdom	Consumer Staples	1,959	142	120
United Parcel Service Inc. (UPS) Class B	United States	Industrials	636	142	142
United Utilities Group PLC	United Kingdom	Utilities	644	10	9

# MACKENZIE GLOBAL WOMEN'S LEADERSHIP ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2022

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>EQUITIES (cont'd)</b>					
Unity Software Inc.	United States	Information Technology	183	13	8
Upstart Holdings Inc.	United States	Financials	60	5	2
Vail Resorts Inc.	United States	Consumer Discretionary	34	12	10
Ventas Inc.	United States	Real Estate	349	22	19
Verisk Analytics Inc.	United States	Industrials	131	36	31
Verizon Communications Inc.	United States	Communication Services	3,308	237	174
Vertex Pharmaceuticals Inc.	United States	Health Care	185	53	74
Vestas Wind Systems AS	Denmark	Industrials	971	35	25
VF Corp.	United States	Consumer Discretionary	287	27	12
Vicinity Centres	Australia	Real Estate	3,482	5	5
Visa Inc. Class A	United States	Information Technology	1,360	328	334
Vodafone Group PLC	United Kingdom	Communication Services	23,461	53	37
Vonovia SE	Germany	Real Estate	688	47	21
Walgreens Boots Alliance Inc.	United States	Consumer Staples	585	35	25
The Walt Disney Co.	United States	Communication Services	1,562	289	204
Wartsila OYJ	Finland	Industrials	433	7	4
Waters Corp.	United States	Health Care	49	19	18
Welltower Inc.	United States	Real Estate	392	38	35
Wendel	France	Financials	1,416	212	142
Wesfarmers Ltd.	Australia	Consumer Discretionary	946	42	36
The Western Union Co.	United States	Information Technology	320	8	6
Westpac Banking Corp.	Australia	Financials	2,807	54	51
Weyerhaeuser Co.	United States	Real Estate	672	28	27
Willis Towers Watson PLC	United States	Financials	90	25	25
WiseTech Global Ltd.	Australia	Information Technology	123	6	6
Wolters Kluwer NV	Netherlands	Industrials	2,229	252	302
Woolworths Ltd.	Australia	Consumer Staples	6,827	235	205
Workday Inc. Class A	United States	Information Technology	160	53	34
Worldline SA	France	Information Technology	183	19	10
WPP PLC	United Kingdom	Communication Services	895	13	10
WSP Global Inc.	Canada	Industrials	106	14	16
Xero Ltd.	Australia	Information Technology	116	14	8
Yara International ASA	Norway	Materials	1,341	69	65
Yum! Brands Inc.	United States	Consumer Discretionary	220	38	32
Zalando SE	Germany	Consumer Discretionary	197	18	5
Zendesk Inc.	United States	Information Technology	113	14	12
Zillow Group Inc. Class A	United States	Real Estate	128	7	5
Zillow Group Inc. Class C	United States	Real Estate	139	15	5
Zimmer Biomet Holdings Inc.	United States	Health Care	176	28	25
Zoetis Inc.	United States	Health Care	365	73	75
Zurich Insurance Group AG	Switzerland	Financials	121	61	67
<b>Total equities</b>				<b>27,489</b>	<b>25,203</b>
<b>EXCHANGE-TRADED FUNDS/NOTES</b>					
<sup>2</sup> Mackenzie International Equity Index ETF	Canada	Exchange-Traded Funds/Notes	1,331	113	112
<sup>2</sup> Mackenzie US Large Cap Equity Index ETF	Canada	Exchange-Traded Funds/Notes	1,549	225	219
<b>Total exchange-traded funds/notes</b>				<b>338</b>	<b>331</b>
Transaction costs				(11)	–
<b>Total investments</b>				<b>27,816</b>	<b>25,534</b>
Cash and cash equivalents					63
Other assets less liabilities					(17)
<b>Net assets attributable to unitholders</b>					<b>25,580</b>

<sup>1</sup> The issuer of this security is related to Mackenzie. See Note 1.

<sup>2</sup> This exchange-traded fund is managed by Mackenzie.

# MACKENZIE GLOBAL WOMEN'S LEADERSHIP ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2022

PORTFOLIO ALLOCATION	% OF NAV
Equities	98.5
Exchange-traded funds/notes	1.3
Cash and short-term investments	0.3
Other assets (liabilities)	(0.1)

REGIONAL ALLOCATION	% OF NAV
United States	64.4
Canada	6.7
France	6.4
United Kingdom	5.1
Australia	3.5
Netherlands	3.1
Ireland	2.0
Spain	1.8
Other	1.5
Germany	1.4
Switzerland	1.3
Denmark	1.2
Sweden	0.9
Norway	0.5
Cash and short-term investments	0.3
Other assets (liabilities)	(0.1)

SECTOR ALLOCATION	% OF NAV
Information technology	19.8
Health care	17.6
Financials	15.5
Consumer discretionary	15.2
Consumer staples	10.6
Industrials	5.9
Materials	4.9
Communication services	4.3
Utilities	3.5
Exchange-traded funds/notes	1.3
Real estate	1.2
Cash and short-term investments	0.3
Other assets (liabilities)	(0.1)

MARCH 31, 2022

PORTFOLIO ALLOCATION	% OF NAV
Equities	96.8
Exchange-traded funds/notes	2.7
Cash and short-term investments	0.5

REGIONAL ALLOCATION	% OF NAV
United States	65.1
Canada	9.0
France	6.6
United Kingdom	5.3
Australia	2.8
Netherlands	2.7
Germany	1.5
Switzerland	1.2
Other	1.2
Denmark	1.1
Sweden	0.9
Ireland	0.8
Norway	0.5
Spain	0.5
Cash and short-term investments	0.5
Hong Kong	0.3

SECTOR ALLOCATION	% OF NAV
Information technology	20.5
Financials	16.0
Consumer discretionary	15.2
Health care	13.8
Consumer staples	9.9
Communication services	6.6
Materials	6.1
Industrials	4.0
Exchange-traded funds/notes	2.7
Utilities	2.5
Real estate	1.3
Energy	0.9
Cash and short-term investments	0.5

# MACKENZIE GLOBAL WOMEN'S LEADERSHIP ETF

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 an exchange-traded fund ("the ETF") is established, 'period' represents the period from inception to the period end of that fiscal year. Refer to Note 11 for the formation date of the ETF.

The ETF 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 ETF's registered office is 180 Queen Street West, Toronto, Ontario, Canada. The ETF is authorized to issue an unlimited number of units for sale under a Prospectus. The units of the ETF are listed on the Toronto Stock Exchange/NEO Exchange ("the Exchange").

Mackenzie Financial Corporation ("Mackenzie") is the manager of the ETF 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 ETF 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 ETF's most recent audited annual financial statements for the year ended March 31, 2022. A summary of the ETF's significant accounting policies under IFRS is presented in Note 3.

These financial statements are presented in Canadian dollars, which is the ETF'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, exchange-traded funds and derivatives. The ETF 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 ETF 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 ETF 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 ETF accounts for its holdings in exchange-traded funds, if any, at FVTPL. Mackenzie has concluded that any exchange-traded funds in which the ETF invests, do not meet either the definition of a structured entity or the definition of an associate.

The ETF's redeemable units are held by different types of unitholders that are entitled to different redemption rights. Unitholders may redeem units of the ETF at a redemption price per unit equal to 95% of the closing price of the units on the Exchange on the effective day of the redemption, subject to a maximum redemption price of the applicable NAV per unit. These different redemption features create equally subordinate but not identical units of the ETF which therefore meet the criteria for classification as financial liabilities under IAS 32, *Financial Instruments: Presentation*. The ETF's obligation for net assets attributable to unitholders is presented at the redemption amount. Refer to Note 7 for details of subscriptions and redemptions of the ETF's units.

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

#### (b) Fair value measurement

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

# MACKENZIE GLOBAL WOMEN'S LEADERSHIP ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

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

#### (b) Fair value measurement (cont'd)

Investments listed on a public securities exchange or traded on an over-the-counter market are valued on the basis of the last traded market price or close price recorded by the security exchange on which the security is principally traded, where this price falls within the quoted bid-ask spread for the investment. In circumstances where this price is not within the bid-ask spread, Mackenzie determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances. Mutual fund securities of an underlying fund are valued on a business day at the price calculated by the manager of such underlying fund in accordance with the constituting documents of such underlying fund. Unlisted or non-exchange traded investments, or investments where a last sale or close price is unavailable or investments for which market quotations are, in Mackenzie's opinion, inaccurate, unreliable, or not reflective of all available material information, are valued at their fair value as determined by Mackenzie using appropriate and accepted industry valuation techniques including valuation models. The fair value determined using valuation models requires the use of inputs and assumptions based on observable market data including volatility and other applicable rates or prices. In limited circumstances, the fair value may be determined using valuation techniques that are not supported by observable market data.

Cash and cash equivalents which includes cash on deposit with financial institutions and short-term investments that are readily convertible to cash, are subject to an insignificant risk of changes in value, and are used by the ETF 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 ETF 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 ETF 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 ETF's portfolio manager(s), provided that the use of the derivative is consistent with the ETF's investment objectives. Any use of derivatives will comply with Canadian mutual fund laws, subject to the regulatory exemptions granted to the ETF, 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 ETF 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 ETF 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 ETF 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 11 for the fair value classifications of the ETF.

#### (c) Income recognition

Interest income from interest bearing investments is recognized using the effective interest method. Dividends are accrued as of the ex-dividend date. Unrealized gains or losses on investments, realized gains or losses on the sale of investments, including foreign exchange gains or losses on such investments, are calculated on an average cost basis. Distributions received from an underlying fund are included in interest income, dividend income or realized gains (losses) on sale of investments, as appropriate, on the ex-dividend or distribution date.

# MACKENZIE GLOBAL WOMEN'S LEADERSHIP ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

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

#### (d) Commissions and other portfolio transaction costs

Commissions and other portfolio transaction costs are costs incurred to acquire, issue or dispose of financial assets or liabilities. They include fees and commissions paid to agents, exchanges, brokers, dealers and other intermediaries. The total brokerage commissions incurred by the ETF 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 ETF. 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 11. The value of certain proprietary services provided by brokers cannot be reasonably estimated.

Mackenzie may reimburse the ETF for certain commissions and other portfolio transaction costs. Mackenzie may make these reimbursements at its discretion and stop these reimbursements at any time without notice. Any such reimbursements are included in the Statement of Comprehensive Income – expenses absorbed by Manager.

#### (e) Securities lending, repurchase and reverse repurchase transactions

The ETF is permitted to enter into securities lending, repurchase and reverse repurchase transactions as set out in the ETF's 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 11 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 ETF 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 11 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 ETF.

#### (g) Currency

The functional and presentation currency of the ETF 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 unitholders per unit

Net assets attributable to unitholders per unit is computed by dividing the net assets attributable to unitholders on a business day by the total number of units outstanding on that day.

#### (i) Net asset value per unit

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 unitholders (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 11.

#### (j) Increase (decrease) in net assets attributable to unitholders from operations per unit

Increase (decrease) in net assets attributable to unitholders from operations per unit in the Statement of Comprehensive Income represents the increase (decrease) in net assets attributable to unitholders from operations for the period, divided by the weighted average number of units outstanding during the period.

#### (k) Future accounting changes

The ETF has determined there are no material implications to the ETF'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.

# MACKENZIE GLOBAL WOMEN'S LEADERSHIP ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

### 4. Critical Accounting Estimates and Judgments (cont'd)

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 ETF 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 ETF.

#### Use of Judgments

##### *Classification and measurement of investments and application of the fair value option*

In classifying and measuring financial instruments held by the ETF, Mackenzie is required to make significant judgments in order to determine the most appropriate classification in accordance with IFRS 9. Mackenzie has assessed the ETF'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 ETF's financial instruments.

##### *Functional currency*

The ETF's functional and presentation currency is the Canadian dollar, which is the currency considered to best represent the economic effects of the ETF's underlying transactions, events and conditions taking into consideration the manner in which units are issued and redeemed and how returns and performance by the ETF are measured.

##### *Structured entities and associates*

In determining whether an unlisted open-ended investment fund or an exchange-traded fund in which the ETF 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 ETF does not have contracts or financing arrangements with these underlying funds and the ETF 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 ETF 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 unitholders as at the end of the taxation year. The ETF maintains a December year-end for tax purposes. The ETF may be subject to withholding taxes on foreign income. In general, the ETF treats withholding tax as a charge against income for tax purposes. The ETF will distribute sufficient amounts from net income for tax purposes, as required, so that the ETF will not pay income taxes other than refundable tax on capital gains, if applicable.

Losses of the ETF cannot be allocated to investors and are retained in the ETF 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 11 for the ETF'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 and making brokerage arrangements relating to the purchase and sale of the investment portfolio. The management fee is calculated as a fixed annual percentage of the daily net asset value of the units of the ETF.

In addition to the applicable management fee, the operating expenses payable by the ETF include interest and borrowing costs, brokerage expenses and related transaction fees, fees and expenses relating to the operation of the Mackenzie ETFs' Independent Review Committee (IRC), fees under any derivative instrument used by the ETF, cost of complying with the regulatory requirement to produce summary documents, ETF facts or other similar disclosure documents, the costs of complying with governmental or regulatory requirements introduced after the date of the most recently filed prospectus, including, without limitation, any new fees or increases in fees, the fees related to external services that are not commonly charged in the Canadian exchange-traded fund industry after the date of the most recently filed prospectus, fees paid to external service providers associated with tax reclaims, refunds or the preparation of foreign tax reports on behalf of the ETFs, fees paid to external legal counsel and/or others in connection with corporate or other actions affecting the portfolio holdings of the ETF, and any applicable taxes, including income, withholding or other taxes and also including G.S.T. or H.S.T. on expenses.

Mackenzie may waive or absorb management fees and operating expenses at its discretion and stop waiving or absorbing such fees at any time without notice. Mackenzie may charge a reduced management fee rate with respect to investments in the ETF by large investors, including other funds managed by Mackenzie or affiliates of Mackenzie. An amount equal to the difference between the fee otherwise chargeable and the reduced fee will be distributed in cash to those unitholders by the ETF as a management fee distribution. Refer to Note 11 for the management fee rates charged to units of the ETF.

### 7. Units and Unit Transactions

Mackenzie, on behalf of the ETF, has entered into a designated broker agreement with one or more designated brokers pursuant to which the designated broker has agreed to perform certain duties relating to the ETF including, without limitation: (i) to subscribe for a sufficient number of units to satisfy the Exchange's original listing requirements; (ii) to subscribe for units on an ongoing basis in connection with any rebalancing event, as applicable, and when cash redemptions of units occur; and (iii) to post a liquid two-way market for the trading of units on the Exchange. In accordance with the designated broker agreement, Mackenzie may from time to time require the designated broker to subscribe for units of the ETF for cash.



# MACKENZIE GLOBAL WOMEN'S LEADERSHIP ETF

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## NOTES TO FINANCIAL STATEMENTS

### 7. Units and Unit Transactions (cont'd)

The number of units issued/redeemed for subscription/redemption orders (the "Prescribed Number of Units") is determined by Mackenzie. On any trading day, a designated broker may place a subscription or redemption order for any multiple of the Prescribed Number of Units of the ETF based on the NAV per unit determined on the applicable trading day. A trading day is each day on which the Exchange is opened for business.

Generally, all orders to purchase units directly from an ETF must be placed by a designated broker or a dealer. The ETF reserves the absolute right to reject any subscription order placed by a designated broker or a dealer. No fees will be payable by the ETF to a designated broker or a dealer in connection with the issuance of units. On the issuance of units, an amount may be charged to a designated broker or a dealer to offset the expenses incurred in issuing the units.

For each Prescribed Number of Units issued, a dealer must deliver payment consisting of: (i) a basket of securities and cash equal to the aggregate NAV per unit of the Prescribed Number of Units next determined following the receipt of the subscription order; (ii) cash in an amount equal to the aggregate NAV per unit of the Prescribed Number of Units next determined following the receipt of the subscription order; or (iii) a combination of securities and cash, as determined by Mackenzie, in an amount sufficient so that the value of the securities and cash received is equal to the aggregate NAV per unit of the Prescribed Number of Units next determined following the receipt of the subscription order.

### 8. ETF's Capital

The capital of the ETF is comprised of the net assets attributable to unitholders. The units outstanding for the ETF as at September 30, 2022 and 2021 and units issued, reinvested and redeemed for the periods are presented in the Statement of Changes in Financial Position. Mackenzie manages the capital of the ETF in accordance with the investment objectives as discussed in Note 11.

### 9. Financial Instruments Risk

#### i. Risk exposure and management

The ETF's investment activities expose it to a variety of financial risks, as defined in IFRS 7, *Financial Instruments: Disclosures* ("IFRS 7"). The ETF'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 ETF's performance by employing professional, experienced portfolio advisors, by monitoring the ETF's positions and market events daily, by diversifying the investment portfolio within the constraints of the ETF'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 ETF's investment activities and monitors compliance with the ETF's stated investment strategy, internal guidelines, and securities regulations.

#### ii. Liquidity risk

Liquidity risk arises when the ETF encounters difficulty in meeting its financial obligations as they become due. The ETF is exposed to liquidity risk due to potential daily cash redemptions of redeemable units. In accordance with securities regulations, the ETF must maintain at least 85% of its assets in liquid investments (i.e., investments that can be readily sold). The ETF also has the ability to borrow up to 5% of its net assets for the purposes of funding redemptions and an additional 5% of its net assets for the purpose of funding distributions paid to its investors.

#### 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 ETF'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 11 indicates the foreign currencies, if applicable, to which the ETF had significant exposure, including both monetary and non-monetary financial instruments, and illustrates the potential impact, in Canadian dollar terms, to the ETF'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 ETF's sensitivity to currency risk illustrated in Note 11 includes potential indirect impacts from underlying ETFs in which the ETF 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 ETF to significant currency risk.

#### iv. Interest rate risk

Interest rate risk arises on interest-bearing financial instruments. The ETF 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 11 summarizes the ETF's interest-bearing financial instruments by remaining term to maturity and illustrates the potential impact to the ETF'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 ETF'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 ETF's sensitivity to interest rate risk illustrated in Note 11 includes potential indirect impacts from underlying ETFs in which the ETF 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 WOMEN'S LEADERSHIP ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

### 9. 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, 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 ETF 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 ETF. This risk is mitigated by ensuring that the ETF 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.

Other price risk typically arises from exposure to equity and commodity securities. If significant, Note 11 illustrates the potential increase or decrease in the ETF'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 ETF's sensitivity to other price risk illustrated in Note 11 includes potential indirect impacts from underlying ETFs in which the ETF 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 ETF. Note 11 summarizes the ETF'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 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 ETF 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 ETFs

The ETF may invest in underlying ETFs 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 ETFs. Note 11 summarizes the ETF's exposure, if applicable and significant, to these risks from underlying ETF.

### 10. Other Information

#### Abbreviations

Foreign currencies, if any, are presented in these financial statements using the following abbreviated currency codes:

Currency Code	Description	Currency Code	Description	Currency Code	Description
AUD	Australian dollars	HKD	Hong Kong dollars	PKR	Pakistani rupee
AED	United Arab Emirates Dirham	HUF	Hungarian forint	PLN	Polish zloty
BRL	Brazilian real	IDR	Indonesian rupiah	QAR	Qatar Rial
CAD	Canadian dollars	ILS	Israeli shekel	RON	Romanian leu
CHF	Swiss franc	INR	Indian rupee	RUB	Russian ruble
CKZ	Czech koruna	JPY	Japanese yen	SAR	Saudi riyal
CLP	Chilean peso	KOR	South Korean won	SEK	Swedish krona
CNY	Chinese yuan	MXN	Mexican peso	SGD	Singapore dollars
COP	Colombian peso	MYR	Malaysian ringgit	THB	Thailand baht
CZK	Czech koruna	NGN	Nigerian naira	TRL	Turkish lira
DKK	Danish krone	NOK	Norwegian krona	USD	United States dollars
EGP	Egyptian pound	NTD	New Taiwan dollar	VND	Vietnamese dong
EUR	Euro	NZD	New Zealand dollars	ZAR	South African rand
GBP	United Kingdom pounds	PEN	Peruvian nuevo sol	ZMW	Zambian kwacha
GHS	Ghana Cedi	PHP	Philippine peso		

# MACKENZIE GLOBAL WOMEN'S LEADERSHIP ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

### 11. ETF Specific Information (in '000, except for (a))

#### (a) ETF Formation and Series Information

Date of Formation: November 7, 2017

The ETF may issue an unlimited number of units. The number of issued and outstanding units is disclosed in the Statements of Changes in Financial Position.

CAD Units were listed on the NEO Exchange under the symbol MWMN on December 4, 2017. The closing market price, or the midpoint of the bid and ask prices in the absence of a closing market price, at September 30, 2022 was \$35.06 (March 31, 2022 – \$40.54).

The management fee rate for CAD Units is 0.55%.

As at September 30, 2022, the ETF's NAV per unit was \$35.04 (March 31, 2022 – \$40.47) and its Net Assets per unit calculated in accordance with IFRS was \$35.04 (March 31, 2022 – \$40.47).

#### (b) Tax Loss Carryforwards

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

#### (c) Securities Lending

	September 30, 2022	March 31, 2022
	(\$)	(\$)
Value of securities loaned	546	555
Value of collateral received	581	587

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

#### (d) Commissions

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

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

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

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

# MACKENZIE GLOBAL WOMEN'S LEADERSHIP ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

### 11. ETF 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 ETF's exposure to currency risk.

September 30, 2022								
Currency	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Impact on net assets			
					Strengthened by 5%		Weakened by 5%	
					(\$)	%	(\$)	%
USD	17,386	(1,827)	1,831	17,390				
EUR	3,424	69	(26)	3,467				
GBP	1,301	469	(464)	1,306				
AUD	892	–	14	906				
CHF	333	(17)	17	333				
DKK	295	(38)	38	295				
SEK	253	(4)	10	259				
NOK	128	331	(331)	128				
HKD	86	(26)	26	86				
SGD	28	(3)	3	28				
ILS	18	3	–	21				
NZD	21	(4)	4	21				
JPY	16	(1)	1	16				
Total	24,181	(1,048)	1,123	24,256				
% of Net Assets	94.5	(4.1)	4.4	94.8				
Total currency rate sensitivity					(1,213)	(4.7)	1,213	4.7

March 31, 2022								
Currency	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Impact on net assets			
					Strengthened by 5%		Weakened by 5%	
					(\$)	%	(\$)	%
USD	19,190	2	–	19,192				
EUR	3,393	39	–	3,432				
GBP	1,519	–	–	1,519				
AUD	826	14	–	840				
CHF	339	–	–	339				
DKK	307	1	–	308				
SEK	286	6	–	292				
NOK	148	–	–	148				
HKD	97	–	–	97				
SGD	28	–	–	28				
JPY	21	–	–	21				
NZD	20	–	–	20				
ILS	18	–	–	18				
Total	26,192	62	–	26,254				
% of Net Assets	92.4	0.2	–	92.6				
Total currency rate sensitivity					(1,313)	(4.6)	1,313	4.6

\* Includes both monetary and non-monetary financial instruments

# MACKENZIE GLOBAL WOMEN'S LEADERSHIP ETF

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2022

## NOTES TO FINANCIAL STATEMENTS

### 11. ETF Specific Information (in '000, except for (a)) (cont'd)

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

##### iii. Interest rate risk

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

##### iv. Other price risk

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

Impact on net assets	Increased by 10%		Decreased by 10%	
	(\$)	(%)	(\$)	(%)
September 30, 2022	2,553	10.0	(2,553)	(10.0)
March 31, 2022	2,818	9.9	(2,818)	(9.9)

##### v. Credit risk

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

#### (f) Fair Value Classification

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

	September 30, 2022				March 31, 2022			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	25,203	–	–	25,203	27,405	–	–	27,405
Exchange-traded funds/notes	331	–	–	331	778	–	–	778
Total	25,534	–	–	25,534	28,183	–	–	28,183

The ETF'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 were as follows:

	September 30, 2022	March 31, 2022
	(\$)	(\$)
The Manager	–	–
Other funds managed by the Manager	14,284	17,082
Funds managed by affiliates of the Manager	–	–

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

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

#### (i) Name Change

On March 31, 2021, the ETF was renamed Mackenzie Global Women's Leadership ETF.