

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## MANAGEMENT REPORT

### Management's Responsibility for Financial Reporting

The accompanying financial statements have been prepared by Mackenzie Financial Corporation, as Manager of Mackenzie Canadian Money Market Fund (the "Fund"). The Manager is responsible for the integrity, objectivity and reliability of the data presented. This responsibility includes selecting appropriate accounting principles and making judgments and estimates consistent with IFRS Accounting Standards. The Manager is also responsible for the development of internal controls over the financial reporting process, which are designed to provide reasonable assurance that relevant and reliable financial information is produced.

The Board of Directors (the "Board") of Mackenzie Financial Corporation is responsible for reviewing and approving the financial statements and overseeing the Manager's performance of its financial reporting responsibilities. The Board meets regularly with the Manager, internal auditors and external auditors to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues.

KPMG LLP is the external auditor of the Fund. It is appointed by the Board. The external auditor has audited the financial statements in accordance with Canadian generally accepted auditing standards to enable it to express to the securityholders its opinion on the financial statements. Its report is set out below.

On behalf of Mackenzie Financial Corporation,  
Manager of the Fund



Luke Gould  
President and Chief Executive Officer



Terry Rountes  
Chief Financial Officer, Funds

June 4, 2024

## INDEPENDENT AUDITOR'S REPORT

To the Securityholders of Mackenzie Canadian Money Market Fund (the "Fund")

### Opinion

We have audited the financial statements of the Fund, which comprise:

- the statements of financial position as at March 31, 2024 and March 31, 2023
- the statements of comprehensive income for the periods then ended as indicated in note 1
- the statements of changes in financial position for the periods then ended as indicated in note 1
- the statements of cash flows for the periods then ended as indicated in note 1 and
- notes to the financial statements, including a summary of material accounting policies (Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as at March 31, 2024 and March 31, 2023, and its financial performance and cash flows for the periods then ended as indicated in note 1 in accordance with IFRS Accounting Standards.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our auditor's report.

We are independent of the Fund in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



**MACKENZIE**  
Investments

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## INDEPENDENT AUDITOR'S REPORT (cont'd)

### Other Information

Management is responsible for the other information. Other information comprises:

– the information included in the Annual Management Report of Fund Performance of the Fund filed with the relevant Canadian Securities Commissions.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit and remain alert for indications that the other information appears to be materially misstated.

We obtained the information included in the Annual Management Report of Fund Performance of the Fund filed with the relevant Canadian Securities Commissions as at the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditor's report.

We have nothing to report in this regard.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Fund's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process of the Fund.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.  
The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Chartered Professional Accountants, Licensed Public Accountants  
Toronto, Canada  
June 4, 2024

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## STATEMENTS OF FINANCIAL POSITION

at March 31 (in \$ 000 except per security amounts)

	2024 \$	2023 \$	Net assets attributable to securityholders (note 3)			
			per security		per series	
			2024	2023	2024	2023
<b>ASSETS</b>						
<b>Current assets</b>						
Investments at fair value	1,344,660	1,073,617				
Cash and cash equivalents	–	–				
Accrued interest receivable	4,022	1,136				
Accounts receivable for investments sold	9	–				
Accounts receivable for securities issued	–	26				
Due from manager	2	2				
<b>Total assets</b>	<b>1,348,693</b>	<b>1,074,781</b>				
<b>LIABILITIES</b>						
<b>Current liabilities</b>						
Bank indebtedness	–	76				
Accounts payable for investments purchased	–	11,011				
Accounts payable for securities redeemed	257	–				
Distribution payable	82	438				
Due to manager	575	11				
<b>Total liabilities</b>	<b>914</b>	<b>11,536</b>				
<b>Net assets attributable to securityholders</b>	<b>1,347,779</b>	<b>1,063,245</b>				
Series A			10.00	10.00	16,633	21,167
Series AR			10.00	10.00	33,117	28,699
Series ARG			10.00	10.00	345	335
Series C			10.00	10.00	55,527	59,061
Series CL			–	10.00	–	1
Series DA			10.00	10.00	22,032	41,338
Series DF			10.00	10.00	12,971	21,892
Series F			10.00	10.00	29,108	23,447
Series FB			10.00	10.00	264	231
Series G			10.00	10.00	45	61
Series GP			10.00	10.00	1	91
Series I			10.00	10.00	1,042	1,032
Series O			10.00	10.00	12,244	12,915
Series PW			10.00	10.00	125,389	127,748
Series PWFB			10.00	10.00	1,926	1,583
Series PWR			10.00	10.00	10,141	7,188
Series PWX			10.00	10.00	1,500	2,293
Series R			10.00	10.00	859,118	610,019
Series SC			10.00	10.00	94,906	86,657
Investor Series			10.00	10.00	517	500
Series LB			10.00	10.00	46,656	8,170
Series LF			10.00	10.00	6,839	662
Series LG			10.00	10.00	4	4
Series LP			10.00	10.00	102	247
Series LW			10.00	10.00	17,352	7,904
					<b>1,347,779</b>	<b>1,063,245</b>

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

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## STATEMENTS OF COMPREHENSIVE INCOME

for the periods ended March 31 (in \$ 000 except per security amounts)

	2024 \$	2023 \$	Increase (decrease) in net assets attributable to securityholders from operations (note 3)						
			per security		per series				
			2024	2023	2024	2023			
<b>Income</b>									
Interest income for distribution purposes	64,147	32,215							
Other changes in fair value of investments and other net assets									
Net realized gain (loss)	42	(38)							
Net unrealized gain (loss)	(6)	–							
Securities lending income	27	4							
Other	16	–							
<b>Total income (loss)</b>	<b>64,226</b>	<b>32,181</b>							
<b>Expenses (note 6)</b>									
Management fees	2,879	3,097							
Management fee rebates	(7)	(9)							
Administration fees	653	610							
Interest charges	8	6							
Commissions and other portfolio transaction costs	2	2							
Independent Review Committee fees	5	3							
Other	–	2							
<b>Expenses before amounts absorbed by Manager</b>	<b>3,540</b>	<b>3,711</b>							
Expenses absorbed by Manager	–	86							
<b>Net expenses</b>	<b>3,540</b>	<b>3,625</b>							
<b>Increase (decrease) in net assets attributable to securityholders from operations before tax</b>	<b>60,686</b>	<b>28,556</b>							
Foreign withholding tax expense (recovery)	–	–							
Foreign income tax expense (recovery)	–	–							
<b>Increase (decrease) in net assets attributable to securityholders from operations</b>	<b>60,686</b>	<b>28,556</b>							
			Series A	0.40	0.19	772	466		
			Series AR	0.40	0.20	1,227	515		
			Series ARG	0.46	0.26	15	9		
			Series C	0.46	0.26	2,637	1,591		
			Series CL	0.15	0.07	–	–		
			Series DA	0.39	0.21	1,193	589		
			Series DF	0.46	0.26	822	584		
			Series F	0.46	0.27	1,395	739		
			Series FB	0.44	0.26	11	7		
			Series G	0.43	0.23	1	1		
			Series GP	0.47	0.21	–	2		
			Series I	0.43	0.25	45	26		
			Series O	0.51	0.31	698	422		
			Series PW	0.43	0.24	5,503	2,944		
			Series PWFB	0.47	0.26	112	79		
			Series PWR	0.44	0.26	388	155		
			Series PWX	0.51	0.31	85	58		
			Series R	0.51	0.33	40,571	18,194		
			Series SC	0.42	0.22	3,732	1,868		
			Investor Series	0.44	0.23	22	11		
			Series LB	0.44	0.23	835	154		
			Series LF	0.46	0.28	120	14		
			Series LG	0.47	0.26	–	–		
			Series LP	0.44	0.26	5	4		
			Series LW	0.44	0.26	497	124		
						<b>60,686</b>	<b>28,556</b>		

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

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## STATEMENTS OF CHANGES IN FINANCIAL POSITION

for the periods ended March 31 (in \$ 000 except per security amounts)

	Total		Series A		Series AR		Series ARG		Series C					
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023				
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>														
Beginning of period	1,063,245	855,394	21,167	25,230	28,699	23,652	335	349	59,061	63,496				
Increase (decrease) in net assets from operations	60,686	28,556	772	466	1,227	515	15	9	2,637	1,591				
Distributions paid to securityholders:														
Investment income	(60,681)	(28,546)	(769)	(464)	(1,227)	(514)	(16)	(9)	(2,639)	(1,589)				
Capital gains	–	–	–	–	–	–	–	–	–	–				
Management fee rebates	(7)	(9)	(1)	(1)	–	–	–	–	–	–				
Total distributions paid to securityholders	(60,688)	(28,555)	(770)	(465)	(1,227)	(514)	(16)	(9)	(2,639)	(1,589)				
Security transactions:														
Proceeds from securities issued	998,600	917,565	6,436	13,613	17,965	18,152	1	–	20,156	24,171				
Reinvested distributions	40,009	9,920	770	450	1,227	432	16	7	2,639	1,539				
Payments on redemption of securities	(754,073)	(719,635)	(11,742)	(18,127)	(14,774)	(13,538)	(6)	(21)	(26,327)	(30,147)				
Total security transactions	284,536	207,850	(4,536)	(4,064)	4,418	5,046	11	(14)	(3,532)	(4,437)				
<b>Increase (decrease) in net assets attributable to securityholders</b>	<b>284,534</b>	<b>207,851</b>	<b>(4,534)</b>	<b>(4,063)</b>	<b>4,418</b>	<b>5,047</b>	<b>10</b>	<b>(14)</b>	<b>(3,534)</b>	<b>(4,435)</b>				
<b>End of period</b>	<b>1,347,779</b>	<b>1,063,245</b>	<b>16,633</b>	<b>21,167</b>	<b>33,117</b>	<b>28,699</b>	<b>345</b>	<b>335</b>	<b>55,527</b>	<b>59,061</b>				
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>														
<b>Securities outstanding – beginning of period</b>			<b>Securities</b>	<b>2,117</b>	<b>2,523</b>	<b>Securities</b>	<b>2,870</b>	<b>2,365</b>	<b>Securities</b>	<b>34</b>	<b>35</b>	<b>Securities</b>	<b>5,906</b>	<b>6,350</b>
Issued				642	1,362		1,789	1,816		–	–		2,014	2,417
Reinvested distributions				78	45		130	43		2	1		266	154
Redeemed				(1,174)	(1,813)		(1,477)	(1,354)		(1)	(2)		(2,633)	(3,015)
<b>Securities outstanding – end of period</b>				<b>1,663</b>	<b>2,117</b>		<b>3,312</b>	<b>2,870</b>		<b>35</b>	<b>34</b>		<b>5,553</b>	<b>5,906</b>

  

	Series CL		Series DA		Series DF		Series F		Series FB					
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023				
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>														
Beginning of period	1	1	41,338	24,964	21,892	23,182	23,447	22,554	231	169				
Increase (decrease) in net assets from operations	–	–	1,193	589	822	584	1,395	739	11	7				
Distributions paid to securityholders:														
Investment income	–	–	(1,193)	(590)	(823)	(585)	(1,394)	(739)	(11)	(6)				
Capital gains	–	–	–	–	–	–	–	–	–	–				
Management fee rebates	–	–	–	–	–	–	–	–	–	–				
Total distributions paid to securityholders	–	–	(1,193)	(590)	(823)	(585)	(1,394)	(739)	(11)	(6)				
Security transactions:														
Proceeds from securities issued	–	–	44,679	69,559	32,323	41,578	54,019	51,270	1,022	1,328				
Reinvested distributions	–	–	1,183	559	821	559	1,394	719	11	5				
Payments on redemption of securities	(1)	–	(65,168)	(53,743)	(42,064)	(43,426)	(49,753)	(51,096)	(1,000)	(1,272)				
Total security transactions	(1)	–	(19,306)	16,375	(8,920)	(1,289)	5,660	893	33	61				
<b>Increase (decrease) in net assets attributable to securityholders</b>	<b>(1)</b>	<b>–</b>	<b>(19,306)</b>	<b>16,374</b>	<b>(8,921)</b>	<b>(1,290)</b>	<b>5,661</b>	<b>893</b>	<b>33</b>	<b>62</b>				
<b>End of period</b>	<b>–</b>	<b>1</b>	<b>22,032</b>	<b>41,338</b>	<b>12,971</b>	<b>21,892</b>	<b>29,108</b>	<b>23,447</b>	<b>264</b>	<b>231</b>				
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>														
<b>Securities outstanding – beginning of period</b>			<b>Securities</b>	<b>4,134</b>	<b>2,496</b>	<b>Securities</b>	<b>2,189</b>	<b>2,318</b>	<b>Securities</b>	<b>2,345</b>	<b>2,255</b>	<b>Securities</b>	<b>23</b>	<b>17</b>
Issued				4,468	6,956		3,232	4,158		5,401	5,128		102	132
Reinvested distributions				118	56		82	56		140	72		1	1
Redeemed				(6,517)	(5,374)		(4,206)	(4,343)		(4,975)	(5,110)		(100)	(127)
<b>Securities outstanding – end of period</b>				<b>2,203</b>	<b>4,134</b>		<b>1,297</b>	<b>2,189</b>		<b>2,911</b>	<b>2,345</b>		<b>26</b>	<b>23</b>

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



# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

for the periods ended March 31 (in \$ 000 except per security amounts)

	Investor Series		Series LB		Series LF	
	2024	2023	2024	2023	2024	2023
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>						
Beginning of period	500	572	8,170	6,064	662	493
Increase (decrease) in net assets from operations	22	11	835	154	120	14
Distributions paid to securityholders:						
Investment income	(22)	(12)	(835)	(154)	(120)	(15)
Capital gains	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–
Total distributions paid to securityholders	(22)	(12)	(835)	(154)	(120)	(15)
Security transactions:						
Proceeds from securities issued	7	7	53,398	9,329	8,377	1,940
Reinvested distributions	22	12	824	148	118	15
Payments on redemption of securities	(12)	(90)	(15,736)	(7,371)	(2,318)	(1,785)
Total security transactions	17	(71)	38,486	2,106	6,177	170
<b>Increase (decrease) in net assets attributable to securityholders</b>	<b>17</b>	<b>(72)</b>	<b>38,486</b>	<b>2,106</b>	<b>6,177</b>	<b>169</b>
<b>End of period</b>	<b>517</b>	<b>500</b>	<b>46,656</b>	<b>8,170</b>	<b>6,839</b>	<b>662</b>
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>						
<b>Securities outstanding – beginning of period</b>	<b>50</b>	<b>57</b>	<b>817</b>	<b>606</b>	<b>66</b>	<b>49</b>
Issued	1	1	5,341	933	838	195
Reinvested distributions	2	1	82	15	12	1
Redeemed	(1)	(9)	(1,574)	(737)	(232)	(179)
<b>Securities outstanding – end of period</b>	<b>52</b>	<b>50</b>	<b>4,666</b>	<b>817</b>	<b>684</b>	<b>66</b>
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>						
Beginning of period	4	4	247	465	7,904	4,168
Increase (decrease) in net assets from operations	–	–	5	4	497	124
Distributions paid to securityholders:						
Investment income	–	–	(4)	(5)	(497)	(124)
Capital gains	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–
Total distributions paid to securityholders	–	–	(4)	(5)	(497)	(124)
Security transactions:						
Proceeds from securities issued	–	–	5,072	8,107	20,239	6,735
Reinvested distributions	–	–	4	5	497	118
Payments on redemption of securities	–	–	(5,222)	(8,329)	(11,288)	(3,117)
Total security transactions	–	–	(146)	(217)	9,448	3,736
<b>Increase (decrease) in net assets attributable to securityholders</b>	<b>–</b>	<b>–</b>	<b>(145)</b>	<b>(218)</b>	<b>9,448</b>	<b>3,736</b>
<b>End of period</b>	<b>4</b>	<b>4</b>	<b>102</b>	<b>247</b>	<b>17,352</b>	<b>7,904</b>
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>						
<b>Securities outstanding – beginning of period</b>	<b>–</b>	<b>–</b>	<b>25</b>	<b>47</b>	<b>790</b>	<b>417</b>
Issued	–	–	507	811	2,024	673
Reinvested distributions	–	–	–	–	50	12
Redeemed	–	–	(522)	(833)	(1,129)	(312)
<b>Securities outstanding – end of period</b>	<b>–</b>	<b>–</b>	<b>10</b>	<b>25</b>	<b>1,735</b>	<b>790</b>

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

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## STATEMENTS OF CASH FLOWS

for the periods ended March 31 (in \$ 000)

	2024	2023
	\$	\$
<b>Cash flows from operating activities</b>		
Net increase (decrease) in net assets attributable to securityholders from operations	60,686	28,556
Adjustments for:		
Net realized loss (gain) on investments	(42)	38
Change in net unrealized loss (gain) on investments	6	–
Purchase of investments	(24,624,989)	(29,976,819)
Proceeds from sale and maturity of investments	24,342,962	29,768,816
(Increase) decrease in accounts receivable and other assets	(2,886)	(439)
Increase (decrease) in accounts payable and other liabilities	564	5
<b>Net cash provided by (used in) operating activities</b>	<b>(223,699)</b>	<b>(179,843)</b>
<b>Cash flows from financing activities</b>		
Proceeds from securities issued	950,816	839,284
Payments on redemption of securities	(706,006)	(641,275)
Distributions paid net of reinvestments	(21,035)	(18,197)
<b>Net cash provided by (used in) financing activities</b>	<b>223,775</b>	<b>179,812</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>76</b>	<b>(31)</b>
Cash and cash equivalents at beginning of period	(76)	(45)
Effect of exchange rate fluctuations on cash and cash equivalents	–	–
<b>Cash and cash equivalents at end of period</b>	<b>–</b>	<b>(76)</b>
Cash	–	–
Cash equivalents	–	–
Bank indebtedness	–	(76)
<b>Cash and cash equivalents at end of period</b>	<b>–</b>	<b>(76)</b>
<b>Supplementary disclosures on cash flow from operating activities:</b>		
Dividends received	–	–
Foreign taxes paid	–	–
Interest received	61,261	31,778
Interest paid	8	6

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



# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## SCHEDULE OF INVESTMENTS

as at March 31, 2024

	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS</b>					
407 International Inc. 3.35% 05-16-2024 Callable 2024 MTN	Canada	Corporate - Non Convertible	14,572,000	14,541	14,541
AIMCo Realty Investors LP 2.27% 06-26-2024 Callable 2024	Canada	Corporate - Non Convertible	23,044,000	22,893	22,893
AltaLink LP 3.40% 06-06-2024 Callable 2024	Canada	Corporate - Non Convertible	12,000,000	11,962	11,962
Apple Inc. 2.51% 08-19-2024 Callable 2024	United States	Corporate - Non Convertible	25,762,000	25,519	25,519
Athene Global Funding 1.25% 04-09-2024	United States	Corporate - Non Convertible	18,246,000	18,276	18,276
Athene Global Funding F/R 04-09-2024	United States	Corporate - Non Convertible	20,333,000	20,449	20,449
Bank of Montreal 2.28% 07-29-2024	Canada	Corporate - Non Convertible	23,700,000	23,485	23,485
Bank of Montreal F/R 09-19-2024	Canada	Corporate - Non Convertible	9,000,000	8,862	8,862
Bank of Montreal 2.37% 02-03-2025 Callable 2025	Canada	Corporate - Non Convertible	36,430,000	35,628	35,628
The Bank of Nova Scotia 2.16% 02-03-2025	Canada	Corporate - Non Convertible	35,000,000	34,171	34,171
The Bank of Nova Scotia F/R 03-24-2025	Canada	Corporate - Non Convertible	50,000,000	50,022	50,022
BMW Canada Inc. 0.99% 01-14-2025	Germany	Corporate - Non Convertible	1,840,000	1,785	1,785
Canadian Imperial Bank of Commerce F/R 03-27-2025	Canada	Corporate - Non Convertible	10,000,000	10,007	10,007
City of Toronto 3.40% 05-21-2024	Canada	Municipal Governments	4,500,000	4,491	4,491
Eagle Credit Card Trust 2.22% 07-17-2024	Canada	Corporate - Non Convertible	552,000	547	547
HSBC Bank Canada 4.81% 12-16-2024	Canada	Corporate - Non Convertible	5,000,000	4,991	4,991
Ivanhoe Cambridge II Inc. 2.30% 12-12-2024 Callable 2024	Canada	Corporate - Non Convertible	10,975,000	10,773	10,773
John Deere Financial Inc. 2.46% 04-04-2024	United States	Corporate - Non Convertible	7,010,000	7,009	7,009
John Deere Financial Inc. 1.09% 07-17-2024	United States	Corporate - Non Convertible	12,190,000	12,053	12,053
John Deere Financial Inc. 2.40% 09-17-2024	United States	Corporate - Non Convertible	9,430,000	9,323	9,323
John Deere Financial Inc. 2.41% 01-14-2025	United States	Corporate - Non Convertible	3,510,000	3,442	3,442
Lower Mattagami Energy LP 3.42% 06-20-2024	Canada	Corporate - Non Convertible	11,383,000	11,340	11,340
Municipal Finance Authority of British Columbia 2.15% 06-03-2024	Canada	Municipal Governments	28,480,000	28,341	28,341
National Bank of Canada F/R 08-02-2024	Canada	Corporate - Non Convertible	39,000,000	38,189	38,189
National Bank of Canada F/R 10-21-2024	Canada	Corporate - Non Convertible	15,600,000	16,010	16,010
OMERS Realty Corp. 3.33% 11-12-2024	Canada	Corporate - Non Convertible	9,045,000	8,948	8,948
PACCAR Financial Corp. 0.99% 05-14-2024	United States	Corporate - Non Convertible	17,109,000	17,027	17,027
PepsiCo Inc. 2.15% 05-06-2024 Callable 2024	United States	Corporate - Non Convertible	2,370,000	2,363	2,363
Province of New Brunswick 3.65% 06-03-2024	Canada	Provincial Governments	10,000,000	9,976	9,976
Royal Bank of Canada 2.35% 07-02-2024	Canada	Corporate - Non Convertible	15,110,000	15,005	15,005
Royal Bank of Canada 2.61% 11-01-2024	Canada	Corporate - Non Convertible	55,780,000	54,991	54,991
Royal Bank of Canada F/R 03-21-2025	Canada	Corporate - Non Convertible	15,000,000	15,007	15,007
TMX Group Ltd. 2.30% 12-11-2024 Callable 2024	Canada	Corporate - Non Convertible	5,720,000	5,642	5,642
The Toronto-Dominion Bank F/R 10-18-2024	Canada	Corporate - Non Convertible	12,000,000	12,082	12,082
The Toronto-Dominion Bank F/R 01-31-2025	Canada	Corporate - Non Convertible	45,700,000	45,723	45,723
United Parcel Service Inc. 2.13% 05-21-2024 Callable 2024	United States	Corporate - Non Convertible	16,500,400	16,433	16,433
<b>Total bonds</b>				<b>627,306</b>	<b>627,306</b>
<b>SHORT-TERM NOTES</b>					
Bank of China 5.66% 05-07-2024	Canada		36,000,000	35,012	35,806
BCI Quadreal Realty 5.05% 04-12-2024	Canada		6,890,000	6,862	6,880
BCI Quadreal Realty 5.06% 04-24-2024	Canada		4,130,000	4,113	4,117
BCI Quadreal Realty 5.08% 04-25-2024	Canada		7,580,000	7,544	7,555
Canadian Imperial Bank of Commerce 5.05% 04-05-2024	Canada		28,310,000	28,201	28,294
CDP Financial Inc. 5.10% 06-10-2024	Canada		5,900,000	5,766	5,844
CDP Financial Inc. 5.13% 05-28-2024	Canada		6,000,000	5,858	5,953
Central One Credit Union 5.06% 05-16-2024	Canada		4,340,000	4,309	4,313
Central One Credit Union 5.09% 07-03-2024	Canada		13,560,000	13,224	13,389
Central One Credit Union 5.17% 04-23-2024	Canada		2,045,000	2,021	2,039
Central One Credit Union 5.18% 04-23-2024	Canada		3,030,000	2,994	3,021
Central One Credit Union 5.22% 06-04-2024	Canada		9,250,000	9,018	9,167
Central One Credit Union 5.23% 06-04-2024	Canada		8,000,000	7,799	7,928
City of Calgary 5.07% 06-24-2024	Canada		7,580,000	7,482	7,493
Credit Union Central Alberta Ltd. 5.22% 05-23-2024	Canada		3,000,000	2,962	2,978
Enbridge Pipelines Inc. 5.15% 04-09-2024	Canada		13,000,000	12,976	12,985
Fusion Trust 5.49% 07-17-2024	Canada		16,170,000	15,707	15,917
Fusion Trust 5.52% 06-11-2024	Canada		6,900,000	6,714	6,828
Greater Toronto Airports Authority 5.09% 04-30-2024	Canada		6,400,000	6,370	6,374
Lower Mattagami Energy LP 5.08% 05-14-2024	Canada		2,820,000	2,798	2,803
Manulife Bank of Canada 5.05% 09-09-2024	Canada		11,120,000	10,847	10,878
Manulife Bank of Canada 5.12% 05-23-2024	Canada		3,090,000	3,054	3,068
MUFG Bank, Ltd. 5.07% 08-20-2024	Canada		15,000,000	14,688	14,712
MUFG Bank, Ltd. 5.19% 05-03-2024	Canada		14,170,000	13,989	14,106

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## SCHEDULE OF INVESTMENTS (cont'd)

as at March 31, 2024

	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>SHORT-TERM NOTES (cont'd)</b>					
MUFG Bank, Ltd. 5.19% 07-25-2024	Canada		5,000,000	4,874	4,920
North West Redwater 5.25% 04-25-2024	Canada		5,390,000	5,368	5,371
North West Redwater 5.25% 04-23-2024	Canada		3,000,000	2,988	2,991
Plaza Trust 5.62% 05-09-2024	Canada		4,310,000	4,191	4,285
Province of Alberta 4.97% 06-03-2024	Canada		12,500,000	12,359	12,394
Province of Alberta 4.98% 06-03-2024	Canada		12,500,000	12,358	12,394
Province of Alberta 5.06% 06-05-2024	Canada		8,990,000	8,783	8,911
Province of British Columbia 5.06% 05-15-2024	Canada		10,600,000	10,477	10,536
Province of New Brunswick 4.99% 06-13-2024	Canada		7,000,000	6,919	6,931
Province of New Brunswick 5.14% 04-11-2024	Canada		7,000,000	6,911	6,990
Province of Newfoundland 5.02% 05-23-2024	Canada		5,000,000	4,942	4,965
Province of Newfoundland 5.03% 06-20-2024	Canada		6,670,000	6,594	6,597
Province of Newfoundland 5.03% 05-23-2024	Canada		4,000,000	3,953	3,972
Province of Newfoundland 5.03% 05-30-2024	Canada		23,980,000	23,683	23,787
Province of Newfoundland 5.06% 04-01-2024	Canada		18,000,000	17,970	18,000
Province of Newfoundland 5.11% 04-04-2024	Canada		1,350,000	1,337	1,349
Province of Newfoundland 5.12% 04-04-2024	Canada		900,000	891	900
Province of Newfoundland 5.13% 04-18-2024	Canada		11,000,000	10,861	10,974
Province of Newfoundland 5.13% 04-11-2024	Canada		800,000	791	799
Province of Newfoundland 5.13% 04-04-2024	Canada		1,490,000	1,475	1,489
Province of Newfoundland 5.14% 04-11-2024	Canada		6,076,000	6,000	6,068
Province of Nova Scotia 5.01% 05-28-2024	Canada		19,030,000	18,800	18,883
Province of Prince Edward Island 5.03% 06-18-2024	Canada		8,080,000	7,990	7,994
Province of Prince Edward Island 5.06% 05-07-2024	Canada		4,900,000	4,843	4,876
Province of Prince Edward Island 5.07% 05-07-2024	Canada		3,680,000	3,637	3,662
Royal Bank of Canada 4.95% 04-01-2024	Canada		164,665,000	164,666	164,754
Sound Trust 5.48% 06-14-2024	Canada		1,580,000	1,538	1,563
Sound Trust 5.67% 05-03-2024	Canada		10,000,000	9,725	9,952
Sumitomo Mitsui Banking Corp. 5.22% 04-26-2024	Canada		14,420,000	14,235	14,369
Sumitomo Mitsui Banking Corp. 5.30% 06-07-2024	Canada		20,900,000	20,359	20,702
The Toronto-Dominion Bank 5.05% 04-11-2024	Canada		4,800,000	4,782	4,793
Toyota Credit Canada Inc. 5.23% 08-27-2024	Canada		7,740,000	7,458	7,582
Toyota Credit Canada Inc. 5.34% 06-05-2024	Canada		6,800,000	6,596	6,737
Toyota Credit Canada Inc. 5.48% 05-01-2024	Canada		10,130,000	9,773	10,086
Toyota Credit Canada Inc. 5.54% 05-22-2024	Canada		15,200,000	14,610	15,087
Vancouver City Savings Credit Union 5.07% 06-17-2024	Canada		9,900,000	9,772	9,795
Vancouver City Savings Credit Union 5.08% 06-17-2024	Canada		7,500,000	7,402	7,420
Vancouver City Savings Credit Union 5.09% 06-05-2024	Canada		5,000,000	4,942	4,955
Vancouver City Savings Credit Union 5.11% 06-06-2024	Canada		11,445,000	11,309	11,341
Vancouver City Savings Credit Union 5.14% 05-07-2024	Canada		4,000,000	3,950	3,980
Vancouver City Savings Credit Union 5.17% 05-02-2024	Canada		1,760,000	1,738	1,752
<b>Total short-term notes</b>				<b>712,158</b>	<b>717,354</b>
Transaction costs				-	-
<b>Total investments</b>				<b>1,339,464</b>	<b>1,344,660</b>
Cash					-
Other assets less liabilities					3,119
<b>Net assets attributable to securityholders</b>					<b>1,347,779</b>

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## SUMMARY OF INVESTMENT PORTFOLIO

MARCH 31, 2024

<b>PORTFOLIO ALLOCATION</b>	<b>% OF NAV</b>
Short-term investments	53.2
Bonds	46.5
Other assets (liabilities)	0.3

<b>REGIONAL ALLOCATION</b>	<b>% OF NAV</b>
Canada	89.8
United States	9.8
Other assets (liabilities)	0.3
Germany	0.1

<b>SECTOR ALLOCATION</b>	<b>% OF NAV</b>
Corporate bonds	43.4
Short-term discount notes	12.8
Canadian term deposits	12.3
Bearer deposit discount notes	11.7
Corporate short-term discount notes	11.4
Commercial paper discount notes	2.6
Bankers' acceptance discount notes	2.4
Municipal bonds	2.4
Provincial bonds	0.7
Other assets (liabilities)	0.3

MARCH 31, 2023

<b>PORTFOLIO ALLOCATION</b>	<b>% OF NAV</b>
Short-term notes	67.8
Bonds	33.2
Other assets (liabilities)	(1.0)

<b>REGIONAL ALLOCATION</b>	<b>% OF NAV</b>
Canada	101.0
Other assets (liabilities)	(1.0)

<b>SECTOR ALLOCATION</b>	<b>% OF NAV</b>
Corporate bonds	30.9
Corporate short-term discount notes	29.6
Short-term discount notes	13.0
Bearer deposit discount notes	8.7
Bankers' acceptance discount notes	7.7
Canadian term deposits	6.2
Commercial paper discount notes	2.6
Provincial bonds	1.7
Federal bonds	0.6
Other assets (liabilities)	(1.0)

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## NOTES TO FINANCIAL STATEMENTS

### 1. Fiscal Periods and General Information

The information provided in these financial statements and notes thereto is for the periods ended or as at March 31, 2024 and 2023, 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 audited annual financial statements ("financial statements") have been prepared in accordance with IFRS Accounting Standards ("IFRS"). A summary of the Fund's material 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 instruments that have been measured at fair value.

These financial statements were authorized for issue by the Board of Directors of Mackenzie Financial Corporation on June 4, 2024.

### 3. Material Accounting Policies

The Fund adopted Disclosure of Accounting Policies Amendments to IAS 1 and IFRS Practice Statements 2 from April 1, 2023. Although the amendments did not result in any changes to the accounting policies themselves, they impacted the accounting policy information disclosed in the financial statements. The amendments require the disclosure of 'material' rather than 'significant' accounting policies. The amendments also provide guidance on the application of materiality to disclosure of accounting policies. The Manager reviewed the accounting policies and made updates to the information disclosed in certain instances in line with the amendments.

#### (a) Financial instruments

Financial instruments include financial assets and liabilities such as debt and equity securities, 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. 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, private funds ("Underlying Funds") and Exchange-Traded Funds ("ETFs"), if any, at FVTPL. For private funds, the Manager will rely on the valuations provided by the managers of the private funds, which represents the Fund's proportionate share of the net assets of these private funds. The Fund's investment in Underlying Funds and ETFs, if any, is presented in the Schedule of Investments at fair value which represents the Fund's maximum exposure on these investments.

The Fund's redeemable securities contain multiple dissimilar contractual obligations and entitle securityholders to the right to redeem their interest in the Fund for cash equal to their proportionate share of the net asset value of the Fund and therefore meet the criteria for classification as financial liabilities under IAS 32 *Financial Instruments: Presentation*. The Fund's obligation for net assets attributable to securityholders is presented at the redemption amount.

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

#### (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 CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## NOTES TO FINANCIAL STATEMENTS

### 3. Material 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 closing 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 daily fluctuation of futures contracts or swaps, along with daily cash settlements made by the Fund, where applicable, 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 March 31, 2024.

The Fund categorizes the fair value of its assets and liabilities into three categories, which are differentiated based on the observable nature of the inputs and extent of estimation required.

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly. Examples of Level 2 valuations include quoted prices for similar securities, quoted prices on inactive markets and from recognized investment dealers, and the application of factors derived from observable data to non-North American quoted prices in order to estimate the impact of differences in market closing times.

Financial instruments classified as Level 2 investments are valued based on the prices provided by an independent reputable pricing services company who prices the securities based on recent transactions and quotes received from market participants and through incorporating observable market data and using standard market convention practices. Short-term investments classified as Level 2 investments are valued based on amortized cost plus accrued interest which closely approximates fair value.

The estimated fair values for these securities may be different from the values that would have been used had a ready market for the investment existed; and

Level 3 – Inputs that are not based on observable market data.

The inputs are considered observable if they are developed using market data, such as publicly available information about actual events or transactions, and that reflect the assumption that market participants would use when pricing the asset or liability.

See Note 10 for the fair value classifications of the Fund.

#### (c) Income recognition

Interest income for distribution purposes represents the coupon interest received by the Fund which is accounted for on an accrual basis. The Fund does not amortize premiums paid or discounts received on the purchase of fixed income securities except for zero coupon bonds, which are amortized on a straight-line basis. 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 a weighted average cost basis. Distributions received from an underlying fund are included in interest income, dividend income, realized gains (losses) on sale of investments or fee rebate income, as appropriate, on the ex-dividend or distribution date.

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## NOTES TO FINANCIAL STATEMENTS

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

#### (c) Income 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 these services generated 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 is included in the Statement of Comprehensive Income and recognized when earned. Securities lending transactions are administered by The Bank of New York Mellon (the "Securities Lending Agent"). The value of cash or securities held as collateral must be at least 102% of the fair value of the securities loaned, sold or purchased.

Note 10 summarizes the details of securities loaned and collateral received as at the end of period, as well as a reconciliation of securities lending income during the period, if applicable. Collateral received is comprised of debt obligations of the Government of Canada and other countries, Canadian provincial and municipal governments, and financial institutions.

#### (f) Offsetting

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously. In the normal course of business, the Fund enters into various master netting agreements or similar agreements that do not meet the criteria for offsetting in the Statement of Financial Position but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or termination of the contracts. Note 10 summarizes the details of such offsetting, if applicable, subject to master netting arrangements or other similar agreements and the net impact to the Statements of Financial Position if all such rights were exercised.

Income and expenses are not offset in the Statement of Comprehensive Income unless required or permitted to by an accounting standard, as specifically disclosed in the IFRS policies of the Fund.

#### (g) Currency

The functional and presentation currency of the Fund is Canadian dollars. Foreign currency purchases and sales of investments and foreign currency dividend and interest income and expenses are translated to Canadian dollars at the rate of exchange prevailing at the time of the transactions.

Foreign exchange gains (losses) on purchases and sales of foreign currencies are included in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net realized gain (loss).

The fair value of investments and other assets and liabilities, denominated in foreign currencies, are translated to Canadian dollars at the rate of exchange prevailing on each business day.

#### (h) Net assets attributable to securityholders per security

Net assets attributable to securityholders per security is computed by dividing the net assets attributable to securityholders of a series of securities on a business day by the total number of securities of the series outstanding on that day.

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

The daily Net Asset Value ("NAV") of an investment fund may be calculated without reference to IFRS as per the Canadian Securities Administrators' ("CSA") regulations. The difference between NAV and Net assets attributable to securityholders (as reported in the financial statements), if any, is mainly due to differences in fair value of investments and other financial assets and liabilities and is disclosed in Note 10.

#### (j) Increase (decrease) in net assets attributable to securityholders from operations per security

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

#### (k) Mergers

In a fund merger, the Fund acquires all of the assets and assumes all of the liabilities of the terminating fund at fair value in exchange for securities of the Fund on the effective date of the merger.

#### (l) Future accounting changes

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

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## NOTES TO FINANCIAL STATEMENTS

### 4. Critical Accounting Estimates and Judgments

The preparation of these financial statements requires management to make estimates and assumptions that primarily affect the valuation of investments. Estimates and assumptions are reviewed on an ongoing basis. Actual results may differ from these estimates.

The following discusses the most significant accounting judgments and estimates made in preparing the financial statements:

#### Use of Estimates

##### *Fair value of securities not quoted in an active market*

The Fund may hold financial instruments that are not quoted in active markets and are valued using valuation techniques that make use of observable data, to the extent practicable. Various valuation techniques are utilized, depending on a number of factors, including comparison with similar instruments for which observable market prices exist and recent arm's length market transactions. Key inputs and assumptions used are company specific and may include estimated discount rates and expected price volatilities. Changes in key inputs, could affect the reported fair value of these financial instruments held by the Fund.

#### Use of Judgments

##### *Classification and measurement of investments*

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.

##### *Interest in unconsolidated structured entities*

In determining whether an Underlying Fund or an ETF in which the Fund invests, but that it does not consolidate, meets the definition of a structured entity, Mackenzie is required to make significant judgments about whether these underlying funds have the typical characteristics of a structured entity. These Underlying Funds do meet the definition of a structured entity because:

- I. The voting rights in the Underlying Funds are not dominant factors in deciding who controls them;
- II. the activities of the Underlying Funds are restricted by their offering documents; and
- III. the Underlying Funds have narrow and well-defined investment objectives to provide investment opportunities for investors while passing on the associated risks and rewards.

As a result, such investments are accounted for at FVTPL. Note 10 summarizes the details of the Fund's interest in these Underlying Funds, if applicable.

### 5. Income Taxes

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

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

### 6. Management Fees and Operating Expenses

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

Each series of the Fund, except B-Series, is charged a fixed rate annual administration fee ("Administration Fee") and in return, Mackenzie bears all of the operating expenses of the Fund, other than certain specified fund costs. The Administration Fee is calculated on each series of securities of the Fund as a fixed annual percentage of the daily net asset value of the series.

Other fund costs include taxes (including, but not limited to GST/HST and income tax), interest and borrowing costs, all fees and expenses of the Mackenzie Funds' Independent Review Committee (IRC), costs of complying with the regulatory requirement to produce Fund Facts, fees paid to external service providers associated with tax reclaims, refunds or the preparation of foreign tax reports on behalf of the Funds, new fees related to external services that were not commonly charged in the Canadian mutual fund industry and introduced after the date of the most recently filed simplified prospectus, and the costs of complying with any new regulatory requirements, including, without limitation, any new fees introduced after the date of the most recently filed simplified prospectus.

All expenses relating to the operation of the Fund attributable to B-Series securities will be charged to that particular series. Operating expenses include legal, audit, transfer agent, custodian, administration and trustee services, cost of financial reporting and Simplified Prospectus printing, regulatory filing fees and other miscellaneous expenses specifically attributable to the B-Series securities and any applicable taxes.

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## NOTES TO FINANCIAL STATEMENTS

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

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 March 31, 2024 and 2023 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 March 31, 2024, 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 ETFs in which the Fund invests, and/or derivative contracts including forward currency contracts. Other financial assets and liabilities (including dividends and interest receivable, and receivables/payables for investments sold/purchased) that are denominated in foreign currencies do not expose the Fund to significant currency risk.

#### iv. Interest rate risk

Interest rate risk arises on interest-bearing financial instruments. The Fund is exposed to the risk that the value of interest-bearing financial instruments will fluctuate due to changes in the prevailing levels of market interest rates. Generally, these securities increase in value when interest rates fall and decrease in value when interest rates rise.

If significant, Note 10 summarizes the Fund's interest-bearing financial instruments by remaining term to maturity and illustrates the potential impact to the Fund's net assets had prevailing interest rates increased or decreased by 1%, assuming a parallel shift in the yield curve, all other variables held constant. The Fund's sensitivity to interest rate changes was estimated using weighted average duration. In practice, the actual trading results may differ and the difference could be material.

The Fund's sensitivity to interest rate risk illustrated in Note 10 includes potential indirect impacts from underlying funds and ETFs in which the Fund invests, and/or derivative contracts. Cash and cash equivalents and other money market instruments are short term in nature and are not generally subject to significant amounts of interest rate risk.

#### v. Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer, or all factors affecting all instruments traded in a market or market segment. All investments present a risk of loss of capital. This risk is managed through a careful selection of investments and other financial instruments within the parameters of the investment strategies. Except for certain derivative contracts, the maximum risk resulting from financial instruments is equivalent to their fair value. The maximum risk of loss on certain derivative contracts such as forwards, swaps, and futures contracts is equal to their notional values. In the case of written call (put) options and short futures contracts, the loss to the Fund continues to increase, theoretically without limit, as the fair value of the underlying interest increases (decreases). However, these instruments are generally used within the overall investment management process to manage the risk from the underlying investments and do not typically increase the overall risk of loss to the Fund. This risk is mitigated by ensuring that the Fund holds a combination of the underlying interest, cash cover and/or margin that is equal to or greater than the value of the derivative contract.



# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## NOTES TO FINANCIAL STATEMENTS

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

#### v. Other price risk (cont'd)

Other price risk typically arises from exposure to equity and commodity securities. If significant, Note 10 illustrates the potential increase or decrease in the Fund's net assets, had the prices on the respective exchanges for these securities increased or decreased by 10%, all other variables held constant. In practice, the actual trading results may differ and the difference could be material.

The Fund's sensitivity to other price risk illustrated in Note 10 includes potential indirect impacts from underlying funds and ETFs in which the Fund invests, and/or derivative contracts.

#### vi. Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Fund. Note 10 summarizes the Fund's exposure, if applicable and significant, to credit risk.

If presented, credit ratings and rating categories are based on ratings issued by a designated rating organization. Indirect exposure to credit risk may arise from fixed-income securities, such as bonds, held by underlying funds and ETFs, if any. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer.

To minimize the possibility of settlement default, securities are exchanged for payment simultaneously, where market practices permit, through the facilities of a central depository and/or clearing agency where customary.

The carrying amount of investments and other assets represents the maximum credit risk exposure as at the date of the Statement of Financial Position. The Fund may enter into securities lending transactions with counterparties and it may also be exposed to credit risk from the counterparties to the derivative instruments it may use. Credit risk associated with these transactions is considered minimal as all counterparties have a rating equivalent to a designated rating organization's credit rating of not less than A-1 (low) on their short-term debt and of A on their long-term debt, as applicable.

#### vii. Underlying funds

The Fund may invest in underlying funds and may be indirectly exposed to currency risk, interest rate risk, other price risk and credit risk from fluctuations in the value of financial instruments held by the underlying funds. Note 10 summarizes the Fund's exposure, if applicable and significant, to these risks from underlying funds.

### 9. Other Information

#### Abbreviations

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

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

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## NOTES TO FINANCIAL STATEMENTS

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

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

Date of Formation: January 4, 1991

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

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

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

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

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

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

Series DF securities are offered to retail investors investing a minimum of \$1,000 who participate in the Mackenzie One-Step Dollar Cost Averaging Service, and who are enrolled in a dealer sponsored fee for service or wrap program, who are subject to an asset based fee rather than commissions on each transaction.

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

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

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

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

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

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

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

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

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

Series R securities are offered only to other funds managed by Mackenzie on a non-prospectus basis in connection with fund-of-fund arrangements.

Series SC securities are offered to retail investors investing a minimum of \$500 under the sales charge purchase option.

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

Series CL securities are not available for sale.

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

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

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

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

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

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

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

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

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## NOTES TO FINANCIAL STATEMENTS

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

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

Series	Inception/ Reinstatement Date	Management Fee	Administration Fee
Series A	January 17, 1991	0.70% <sup>(4)</sup>	0.14%
Series AR	December 8, 2011	0.70% <sup>(4)</sup>	0.19%
Series ARG	December 6, 2013	0.50%	n/a
Series C	December 6, 2013	0.35% <sup>(4)</sup>	n/a
Series CL	None issued <sup>(3)</sup>	n/a	n/a
Series DA	February 10, 2012	0.70% <sup>(4)</sup>	0.17%
Series DF	July 29, 2020	0.25% <sup>(4)</sup>	0.15%
Series F	September 26, 2008	0.25% <sup>(4)</sup>	0.15%
Series FB	October 26, 2015	0.35% <sup>(4)</sup>	0.17%
Series G	August 19, 2008	0.50% <sup>(4)</sup>	0.14%
Series GP	January 14, 2016	0.35% <sup>(4)</sup>	0.17%
Series I	October 25, 1999	0.575% <sup>(4)</sup>	0.16%
Series O	September 25, 2009	— <sup>(1)</sup>	n/a
Series PW	October 22, 2013	0.50% <sup>(4)</sup>	0.15%
Series PWFB	April 3, 2017	0.25% <sup>(4)</sup>	0.15%
Series PWR	April 1, 2019	0.50% <sup>(4)</sup>	0.15%
Series PWX	April 2, 2014	— <sup>(2)</sup>	— <sup>(2)</sup>
Series R	December 8, 2008	n/a	n/a
Series SC	December 28, 2001	0.60% <sup>(4)</sup>	0.14%
Investor Series	September 25, 2009	0.50%	0.17%
Series LB	December 13, 2013	0.50%	0.14%
Series LF	December 7, 2018	0.25% <sup>(5)</sup>	0.15%
Series LG	December 6, 2013	0.50%	n/a
Series LP	February 4, 2016	0.35% <sup>(5)</sup>	0.14%
Series LW	December 1, 2017	0.50%	0.14%

(1) This fee is negotiable and payable directly to Mackenzie by investors in this series.

(2) This fee is payable directly to Mackenzie by investors in this series through redemptions of their securities.

(3) The series' original start date was January 11, 2021. All securities in the series were redeemed on August 25, 2023.

(4) Prior to October 2, 2023, the management fees were charged to the Fund at the rates of 1.00% for Series A, Series AR and Series DA; 0.50% for Series C, Series FB and Series GP; 0.35% for Series DF, Series F and Series PWFB; 0.65% for Series G; 0.70% for Series I; 0.60% for Series PW and Series PWR; and 0.75% for Series SC.

(5) Prior to November 21, 2023, the management fees were charged to the Fund at the rates of 0.35% for Series LF and 0.50% for Series LP.

#### (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

	March 31, 2024	March 31, 2023
	(\$)	(\$)
Value of securities loaned	18,758	—
Value of collateral received	19,711	—

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## NOTES TO FINANCIAL STATEMENTS

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

#### (c) Securities Lending (cont'd)

	March 31, 2024		March 31, 2023	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	30	100.0	5	100.0
Tax withheld	–	–	–	–
	30	100.0	5	100.0
Payments to securities lending agent	(3)	(10.0)	(1)	(20.0)
Securities lending income	27	90.0	4	80.0

#### (d) Commissions

For the periods ended March 31, 2024, and 2023, commissions paid by the Fund did not generate any third-party services that were provided or paid for by brokers.

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

##### i. Risk exposure and management

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

##### ii. Currency risk

As at March 31, 2024 and 2023, the Fund did not have a significant exposure to currency risk.

##### 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.

March 31, 2024	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	627,306	–				
1-5 years	–	–				
5-10 years	–	–				
Greater than 10 years	–	–				
Total	627,306	–				
Total sensitivity to interest rate changes			(2,104)	(0.2)	2,104	0.2

March 31, 2023	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	314,723	–				
1-5 years	38,000	–				
5-10 years	–	–				
Greater than 10 years	–	–				
Total	352,723	–				
Total sensitivity to interest rate changes			(592)	(0.1)	592	0.1

##### iv. Other price risk

As at March 31, 2024 and 2023, the Fund did not have a significant exposure to other price risk.

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2024

## NOTES TO FINANCIAL STATEMENTS

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

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

##### v. Credit risk

The Fund's greatest concentration of credit risk is in debt securities, such as bonds. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer. The maximum exposure to any one debt issuer as at March 31, 2024, was 18.5% of the net assets of the Fund (2023 – 9.1%).

As at March 31, 2024 and 2023, debt securities by credit rating are as follows:

Bond Rating*	March 31, 2024	March 31, 2023
	% of Net Assets	% of Net Assets
AAA	2.1	0.6
AA	2.2	1.2
A	26.5	18.9
BBB	–	–
Less than BBB	–	–
Unrated	15.7	12.5
Total	46.5	33.2

Short-Term Note Rating*	March 31, 2024	March 31, 2023
	% of Net Assets	% of Net Assets
R1 (High)	22.2	19.8
R1 (Mid)	14.5	20.7
R1 (Low)	16.5	27.3
Total	53.2	67.8

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

#### (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.

	March 31, 2024				March 31, 2023			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds	–	627,306	–	627,306	–	352,723	–	352,723
Short-term investments	–	717,354	–	717,354	–	720,894	–	720,894
Total	–	1,344,660	–	1,344,660	–	1,073,617	–	1,073,617

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 periods, 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:

	March 31, 2024	March 31, 2023
	(\$)	(\$)
The Manager	2,607	3,373
Other funds managed by the Manager	859,118	610,019
Funds managed by affiliates of the Manager	–	1

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

As at March 31, 2024 and 2023, there were no amounts subject to offsetting.

#### (i) Interest in Unconsolidated Structured Entities

As at March 31, 2024 and 2023, the Fund had no investments in Underlying Funds.