

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

Interim Unaudited Financial Statements

For the Six-Month Period Ended September 30, 2024

These Interim Unaudited Financial Statements do not contain the Interim Management Report of Fund Performance (“MRFP”) of the investment fund. You may obtain a copy of the Interim MRFP, at no cost, by contacting us using one of the methods noted under Fund Formation and Series Information or by visiting the SEDAR+ website at www.sedarplus.ca. Copies of the Annual Financial Statements or Annual MRFP may also be obtained, at no cost, using any of the methods outlined above.

Securityholders may also contact us using one of these methods to request a copy of the investment fund’s proxy voting policies and procedures, proxy voting disclosure record or quarterly portfolio disclosure.

NOTICE OF NO AUDITOR REVIEW OF THE INTERIM FINANCIAL STATEMENTS

Mackenzie Financial Corporation, the Manager of the Mackenzie Unconstrained Fixed Income Fund (the “Fund”), appoints independent auditors to audit the Fund’s Annual Financial Statements. Under Canadian securities laws (National Instrument 81-106), if an auditor has not reviewed the Interim Financial Statements, this must be disclosed in an accompanying notice.

The Fund’s independent auditors have not performed a review of these Interim Financial Statements in accordance with standards established by the Chartered Professional Accountants of Canada.



MACKENZIE
Investments

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

STATEMENTS OF FINANCIAL POSITION

at (in \$ 000 except per security amounts)

	Sep. 30 2024	Mar. 31 2024 (Audited)
	\$	\$
ASSETS		
Current assets		
Investments at fair value	2,755,668	2,780,413
Cash and cash equivalents	319,769	149,482
Accrued interest receivable	30,811	33,833
Dividends receivable	45	210
Accounts receivable for investments sold	10,921	1,062
Accounts receivable for securities issued	1,927	4,174
Due from manager	28	474
Margin on derivatives	4,841	2,881
Derivative assets	18,004	1,501
Total assets	3,142,014	2,974,030
LIABILITIES		
Current liabilities		
Accounts payable for investments purchased	9,584	1,329
Accounts payable for securities redeemed	1,216	4,892
Due to manager	106	99
Liability for options written	312	349
Derivative liabilities	5,566	11,604
Total liabilities	16,784	18,273
Net assets attributable to securityholders	3,125,230	2,955,757

STATEMENTS OF COMPREHENSIVE INCOME

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

	2024 \$	2023 \$
Income		
Dividends	4,832	6,031
Interest income for distribution purposes	83,036	77,619
Other changes in fair value of investments and other net assets		
Net realized gain (loss)	(56,136)	(66,495)
Net unrealized gain (loss)	119,322	(48,249)
Securities lending income	150	78
Fee rebate income	607	751
Total income (loss)	151,811	(30,265)
Expenses (note 6)		
Management fees	5,014	4,612
Management fee rebates	(1)	(2)
Administration fees	1,119	1,013
Interest charges	1	21
Commissions and other portfolio transaction costs	93	229
Independent Review Committee fees	5	5
Expenses before amounts absorbed by Manager	6,231	5,878
Expenses absorbed by Manager	–	–
Net expenses	6,231	5,878
Increase (decrease) in net assets attributable to securityholders from operations before tax	145,580	(36,143)
Foreign withholding tax expense (recovery)	(9)	(73)
Foreign income tax expense (recovery)	–	–
Increase (decrease) in net assets attributable to securityholders from operations	145,589	(36,070)

Net assets attributable to securityholders (note 3)

	per security		per series	
	Sep. 30 2024	Mar. 31 2024 (Audited)	Sep. 30 2024	Mar. 31 2024 (Audited)
	Series A	8.76	8.58	19,131
Series AR	8.80	8.61	5,495	5,365
Series CL	8.91	8.72	51,225	50,534
Series D	8.92	8.74	2,724	2,685
Series F	8.84	8.66	868,757	770,234
Series F8	9.43	9.37	2,822	2,640
Series FB	9.13	8.94	1,146	1,134
Series IG	8.88	8.69	343,038	346,967
Series O	8.76	8.58	39,065	35,406
Series PW	8.88	8.69	240,207	230,329
Series PWFB	8.61	8.43	9,882	9,593
Series PWR	8.99	8.80	3,991	3,192
Series PWT8	8.77	8.75	2,381	2,587
Series PWX	9.53	9.33	4,299	3,947
Series R	8.91	8.72	723,258	696,449
Series S	8.96	8.77	655,253	622,414
Series SC	8.98	8.80	137,636	132,533
Series S8	7.97	7.95	1,861	1,756
Series T8	7.82	7.82	213	432
Series LB	9.03	8.84	668	530
Series LF	9.03	8.85	6,683	2,496
Series LW	9.03	8.84	5,495	3,686
			3,125,230	2,955,757

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

	per security		per series	
	2024	2023	2024	2023
	Series A	0.31	(0.16)	842
Series AR	0.36	(0.16)	219	(94)
Series CL	0.44	(0.09)	2,555	(531)
Series D	0.40	(0.14)	121	(31)
Series F	0.41	(0.12)	37,878	(10,397)
Series F8	0.44	(0.14)	130	(32)
Series FB	0.40	(0.13)	50	(20)
Series IG	0.43	(0.09)	17,036	(3,833)
Series O	0.44	(0.09)	1,868	(297)
Series PW	0.38	(0.15)	10,174	(3,652)
Series PWFB	0.39	(0.12)	441	(122)
Series PWR	0.41	(0.15)	169	(45)
Series PWT8	0.36	(0.15)	96	(42)
Series PWX	0.48	(0.09)	212	(73)
Series R	0.44	(0.09)	35,423	(7,366)
Series S	0.44	(0.09)	31,980	(6,509)
Series SC	0.38	(0.15)	5,805	(2,221)
Series S8	0.34	(0.15)	76	(24)
Series T8	0.29	(0.16)	12	(11)
Series LB	0.40	(0.16)	27	(5)
Series LF	0.49	(0.13)	266	(6)
Series LW	0.41	(0.17)	209	(40)
			145,589	(36,070)

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

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

STATEMENTS OF CHANGES IN FINANCIAL POSITION

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

	Total		Series A		Series AR		Series CL		Series D	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	2,955,757	2,908,147	30,848	38,686	5,365	4,721	50,534	51,084	2,685	1,934
Increase (decrease) in net assets from operations	145,589	(36,070)	842	(719)	219	(94)	2,555	(531)	121	(31)
Distributions paid to securityholders:										
Investment income	(80,699)	(73,802)	(463)	(695)	(106)	(90)	(1,469)	(1,380)	(65)	(48)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	(128)	(124)	–	–	–	–	–	–	–	–
Management fee rebates	(1)	(2)	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(80,828)	(73,928)	(463)	(695)	(106)	(90)	(1,469)	(1,380)	(65)	(48)
Security transactions:										
Proceeds from securities issued	303,032	233,646	577	1,509	866	780	2,755	4,153	464	618
Reinvested distributions	74,898	48,415	450	663	106	90	1,469	–	35	24
Payments on redemption of securities	(273,218)	(251,842)	(13,123)	(3,263)	(955)	(555)	(4,619)	(4,458)	(516)	(138)
Total security transactions	104,712	30,219	(12,096)	(1,091)	17	315	(395)	(305)	(17)	504
Increase (decrease) in net assets attributable to securityholders	169,473	(79,779)	(11,717)	(2,505)	130	131	691	(2,216)	39	425
End of period	3,125,230	2,828,368	19,131	36,181	5,495	4,852	51,225	48,868	2,724	2,359
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period			3,597	4,505	623	547	5,794	5,849	307	221
Issued			67	176	101	91	318	482	53	72
Reinvested distributions			53	79	12	11	169	–	4	3
Redeemed			(1,533)	(384)	(111)	(65)	(531)	(518)	(59)	(16)
Securities outstanding – end of period			2,184	4,376	625	584	5,750	5,813	305	280

	Series F		Series F8		Series FB		Series IG		Series O	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	770,234	706,763	2,640	2,001	1,134	1,143	346,967	387,796	35,406	27,207
Increase (decrease) in net assets from operations	37,878	(10,397)	130	(32)	50	(20)	17,036	(3,833)	1,868	(297)
Distributions paid to securityholders:										
Investment income	(20,157)	(16,928)	(68)	(51)	(28)	(28)	(9,854)	(10,203)	(1,056)	(774)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	(43)	(36)	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(20,157)	(16,928)	(111)	(87)	(28)	(28)	(9,854)	(10,203)	(1,056)	(774)
Security transactions:										
Proceeds from securities issued	165,702	117,736	418	341	275	185	807	1,046	5,103	3,127
Reinvested distributions	15,001	12,691	10	15	28	28	9,854	10,203	949	771
Payments on redemption of securities	(99,901)	(88,028)	(265)	(145)	(313)	(117)	(21,772)	(34,399)	(3,205)	(1,701)
Total security transactions	80,802	42,399	163	211	(10)	96	(11,111)	(23,150)	2,847	2,197
Increase (decrease) in net assets attributable to securityholders	98,523	15,074	182	92	12	48	(3,929)	(37,186)	3,659	1,126
End of period	868,757	721,837	2,822	2,093	1,146	1,191	343,038	350,610	39,065	28,333
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period	88,976	81,527	282	205	127	128	39,915	44,549	4,127	3,167
Issued	19,087	13,777	44	34	31	20	92	122	594	368
Reinvested distributions	1,734	1,491	1	2	3	3	1,135	1,194	111	92
Redeemed	(11,541)	(10,291)	(28)	(15)	(35)	(13)	(2,508)	(4,020)	(374)	(201)
Securities outstanding – end of period	98,256	86,504	299	226	126	138	38,634	41,845	4,458	3,426

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

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

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

	Series PW		Series PWFB		Series PWR		Series PWT8		Series PWX	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	230,329	212,217	9,593	8,163	3,192	2,366	2,587	2,264	3,947	7,314
Increase (decrease) in net assets from operations	10,174	(3,652)	441	(122)	169	(45)	96	(42)	212	(73)
Distributions paid to securityholders:										
Investment income	(5,205)	(4,425)	(239)	(199)	(82)	(52)	(53)	(51)	(118)	(200)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	(44)	(48)	–	–
Management fee rebates	(1)	(2)	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(5,206)	(4,427)	(239)	(199)	(82)	(52)	(97)	(99)	(118)	(200)
Security transactions:										
Proceeds from securities issued	39,953	26,265	1,351	1,386	977	457	70	486	607	598
Reinvested distributions	4,960	4,169	237	197	82	52	53	49	114	192
Payments on redemption of securities	(40,003)	(24,576)	(1,501)	(1,021)	(347)	(155)	(328)	(173)	(463)	(932)
Total security transactions	4,910	5,858	87	562	712	354	(205)	362	258	(142)
Increase (decrease) in net assets attributable to securityholders	9,878	(2,221)	289	241	799	257	(206)	221	352	(415)
End of period	240,207	209,996	9,882	8,404	3,991	2,623	2,381	2,485	4,299	6,899
Increase (decrease) in fund securities (in thousands) (note 7):										
	Securities		Securities		Securities		Securities		Securities	
Securities outstanding – beginning of period	26,506	24,386	1,138	967	363	268	296	247	423	783
Issued	4,591	3,060	160	165	111	53	7	53	66	64
Reinvested distributions	571	488	28	24	9	6	6	6	12	21
Redeemed	(4,603)	(2,864)	(178)	(122)	(39)	(18)	(38)	(19)	(50)	(101)
Securities outstanding – end of period	27,065	25,070	1,148	1,034	444	309	271	287	451	767
	Series R		Series S		Series SC		Series S8		Series T8	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	696,449	695,783	622,414	628,029	132,533	126,981	1,756	1,258	432	663
Increase (decrease) in net assets from operations	35,423	(7,366)	31,980	(6,509)	5,805	(2,221)	76	(24)	12	(11)
Distributions paid to securityholders:										
Investment income	(20,293)	(19,219)	(18,233)	(16,777)	(2,932)	(2,588)	(39)	(27)	(7)	(11)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	(34)	(27)	(7)	(13)
Management fee rebates	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(20,293)	(19,219)	(18,233)	(16,777)	(2,932)	(2,588)	(73)	(54)	(14)	(24)
Security transactions:										
Proceeds from securities issued	19,997	35,975	20,930	10,579	35,213	26,091	481	400	50	–
Reinvested distributions	20,293	–	18,233	16,777	2,754	2,409	37	27	1	2
Payments on redemption of securities	(28,611)	(27,349)	(20,071)	(37,340)	(35,737)	(26,844)	(416)	(267)	(268)	(114)
Total security transactions	11,679	8,626	19,092	(9,984)	2,230	1,656	102	160	(217)	(112)
Increase (decrease) in net assets attributable to securityholders	26,809	(17,959)	32,839	(33,270)	5,103	(3,153)	105	82	(219)	(147)
End of period	723,258	677,824	655,253	594,759	137,636	123,828	1,861	1,340	213	516
Increase (decrease) in fund securities (in thousands) (note 7):										
	Securities		Securities		Securities		Securities		Securities	
Securities outstanding – beginning of period	79,854	79,666	70,962	71,501	15,067	14,415	221	151	55	80
Issued	2,284	4,157	2,384	1,221	4,000	3,001	60	49	6	–
Reinvested distributions	2,329	–	2,081	1,946	313	278	5	3	–	–
Redeemed	(3,280)	(3,193)	(2,289)	(4,320)	(4,060)	(3,090)	(53)	(33)	(34)	(14)
Securities outstanding – end of period	81,187	80,630	73,138	70,348	15,320	14,604	233	170	27	66

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

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

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

	Series LB		Series LF		Series LW	
	2024	2023	2024	2023	2024	2023
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS						
Beginning of period	530	207	2,496	312	3,686	1,255
Increase (decrease) in net assets from operations	27	(5)	266	(6)	209	(40)
Distributions paid to securityholders:						
Investment income	(13)	(6)	(121)	(9)	(98)	(41)
Capital gains	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–
Total distributions paid to securityholders	(13)	(6)	(121)	(9)	(98)	(41)
Security transactions:						
Proceeds from securities issued	427	253	4,066	187	1,943	1,474
Reinvested distributions	13	6	121	9	98	41
Payments on redemption of securities	(316)	(116)	(145)	(19)	(343)	(132)
Total security transactions	124	143	4,042	177	1,698	1,383
Increase (decrease) in net assets attributable to securityholders	138	132	4,187	162	1,809	1,302
End of period	668	339	6,683	474	5,495	2,557
Increase (decrease) in fund securities (in thousands) (note 7):						
Securities outstanding – beginning of period	60	23	282	35	417	142
Issued	48	29	460	22	220	168
Reinvested distributions	2	1	14	1	11	5
Redeemed	(36)	(13)	(16)	(2)	(39)	(15)
Securities outstanding – end of period	74	40	740	56	609	300

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

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

STATEMENTS OF CASH FLOWS

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

	2024	2023
	\$	\$
Cash flows from operating activities		
Net increase (decrease) in net assets attributable to securityholders from operations	145,589	(36,070)
Adjustments for:		
Net realized loss (gain) on investments	36,039	58,741
Change in net unrealized loss (gain) on investments	(119,408)	48,463
Purchase of investments	(422,246)	(621,711)
Proceeds from sale and maturity of investments	506,065	460,344
(Increase) decrease in accounts receivable and other assets	1,673	46,515
Increase (decrease) in accounts payable and other liabilities	7	–
Net cash provided by (used in) operating activities	147,719	(43,718)
Cash flows from financing activities		
Proceeds from securities issued	278,175	223,978
Payments on redemption of securities	(249,790)	(241,415)
Distributions paid net of reinvestments	(5,930)	(25,513)
Net cash provided by (used in) financing activities	22,455	(42,950)
Net increase (decrease) in cash and cash equivalents	170,174	(86,668)
Cash and cash equivalents at beginning of period	149,482	93,122
Effect of exchange rate fluctuations on cash and cash equivalents	113	61
Cash and cash equivalents at end of period	319,769	6,515
Cash	199,740	6,515
Cash equivalents	120,029	–
Cash and cash equivalents at end of period	319,769	6,515
Supplementary disclosures on cash flow from operating activities:		
Dividends received	4,997	4,893
Foreign taxes recovered	(9)	(73)
Interest received	86,058	72,601
Interest paid	1	21

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

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ '000)	Fair Value (\$ '000)
BONDS					
1011778 BC ULC 5.63% 09-15-2029 144A	Canada	Corporate - Non Convertible	USD 767,000	1,039	1,054
407 International Inc. 4.22% 02-14-2028	Canada	Corporate - Non Convertible	930,000	930	949
407 International Inc. 3.67% 03-08-2049 Callable 2048	Canada	Corporate - Non Convertible	372,000	327	325
Acuris Finance US Inc. 5.00% 05-01-2028 144A	United States	Corporate - Non Convertible	USD 5,050,000	5,936	6,255
AerCap Ireland Capital DAC 3.00% 10-29-2028	Ireland	Corporate - Non Convertible	USD 1,846,000	2,124	2,359
AIMCo Realty Investors LP 2.20% 11-04-2026	Canada	Corporate - Non Convertible	810,000	810	790
AIMCo Realty Investors LP 2.71% 06-01-2029 Callable 2029	Canada	Corporate - Non Convertible	2,006,000	1,962	1,922
Air Lease Corp. 5.40% 06-01-2028	United States	Corporate - Non Convertible	2,170,000	2,177	2,273
Albaugh LLC Term Loan B 1st Lien F/R 02-18-2029	United States	Term Loans	USD 1,375,944	1,857	1,862
Albertsons Cos. Inc. 4.88% 02-15-2030 Callable 2025 144A	United States	Corporate - Non Convertible	USD 5,372,000	6,999	7,169
Algonquin Power & Utilities Corp. 2.85% 07-15-2031	Canada	Corporate - Non Convertible	1,279,000	1,041	1,259
Algonquin Power & Utilities Corp. F/R 01-18-2082 (USD)	Canada	Corporate - Non Convertible	USD 4,760,000	5,768	6,040
Algonquin Power & Utilities Corp. F/R 01-18-2082 (CAD)	Canada	Corporate - Non Convertible	5,850,000	5,781	5,531
Alimentation Couche-Tard Inc. 2.95% 01-25-2030 Callable 2029 144A	Canada	Corporate - Non Convertible	USD 8,986,000	10,187	11,241
Alimentation Couche-Tard Inc. 5.59% 09-25-2030	Canada	Corporate - Non Convertible	1,193,000	1,193	1,287
Allegiant Travel Co. 7.25% 08-15-2027 144A	United States	Corporate - Non Convertible	USD 679,000	893	909
Allied Universal Holdco LLC 3.63% 06-01-2028	United States	Corporate - Non Convertible	EUR 1,799,000	2,650	2,560
Allied Universal Holdco LLC 4.63% 06-01-2028 144A	United States	Corporate - Non Convertible	USD 3,183,000	3,640	4,037
Allied Universal Holdco LLC 7.88% 02-15-2031 144A	United States	Corporate - Non Convertible	USD 1,598,000	2,151	2,209
Alphabet Inc. 1.10% 08-15-2030 Callable 2030	United States	Corporate - Non Convertible	USD 9,164,000	10,718	10,666
Alphabet Inc. 1.90% 08-15-2040	United States	Corporate - Non Convertible	USD 13,601,000	13,020	13,124
Alphabet Inc. 2.05% 08-15-2050 Callable 2050	United States	Corporate - Non Convertible	USD 12,282,000	10,844	10,386
Alphabet Inc. 2.25% 08-15-2060	United States	Corporate - Non Convertible	USD 5,696,000	4,857	4,725
AltaGas Ltd. F/R 10-15-2054 144A	Canada	Corporate - Non Convertible	USD 1,973,000	2,681	2,725
AltaGas Ltd. F/R 01-11-2082	Canada	Corporate - Non Convertible	6,290,000	6,290	5,829
AltaGas Ltd. F/R 11-10-2083	Canada	Corporate - Non Convertible	2,750,000	2,750	3,012
Altice Financing SA 5.75% 08-15-2029 144A	Luxembourg	Corporate - Non Convertible	USD 3,400,000	4,262	3,687
Altice France SA 2.13% 02-15-2025	France	Corporate - Non Convertible	EUR 3,160,000	4,559	4,585
Altice France SA 5.13% 07-15-2029	France	Corporate - Non Convertible	USD 3,800,000	4,761	3,613
Altice International SARL 5.00% 01-15-2028 144A	Luxembourg	Corporate - Non Convertible	USD 1,800,000	2,047	2,060
America Movil SAB de CV 9.50% 01-27-2031	Mexico	Corporate - Non Convertible	MXN 309,730,000	23,840	20,828
American Axle & Manufacturing Inc. 5.00% 10-01-2029	United States	Corporate - Non Convertible	USD 1,505,000	1,855	1,872
American Teleconferencing Services Ltd. Term Loan 1st Lien F/R 06-08-2023	United States	Term Loans	USD 4,011,301	4,064	244
Apple Inc. 1.25% 08-20-2030	United States	Corporate - Non Convertible	USD 3,711,000	4,375	4,343
Apple Inc. 2.65% 05-11-2050	United States	Corporate - Non Convertible	USD 18,197,000	17,911	17,129
Apple Inc. 2.40% 08-20-2050	United States	Corporate - Non Convertible	USD 4,282,000	4,034	3,833
Apple Inc. 2.65% 02-08-2051	United States	Corporate - Non Convertible	USD 12,530,000	12,396	11,650
Arc Falcon I Inc. Term Loan 2nd Lien F/R 09-22-2029	United States	Term Loans	USD 3,450,000	4,356	4,374
ARC Resources Ltd. 2.35% 03-10-2026	Canada	Corporate - Non Convertible	915,000	915	897
ARC Resources Ltd. 3.47% 03-10-2031	Canada	Corporate - Non Convertible	130,000	125	125
Arcos Dorados Holdings Inc. 5.88% 04-04-2027	Brazil	Corporate - Non Convertible	USD 1,401,000	1,889	1,898
Ardagh Metal Packaging 4.00% 09-01-2029 144A	United States	Corporate - Non Convertible	USD 1,403,000	1,741	1,690
Artis Real Estate Investment Trust 5.60% 04-29-2025	Canada	Corporate - Non Convertible	6,338,000	6,338	6,317
Ascend Wellness Holdings Inc. Term Loan 1st Lien F/R 08-27-2025	United States	Term Loans	USD 610,909	767	818
Ascend Wellness Holdings Inc. 12.75% 07-16-2029 Reg S	United States	Corporate - Non Convertible	USD 2,857,000	3,702	3,661
Ashtead US Holdings Inc. 4.00% 05-01-2028	United Kingdom	Corporate - Non Convertible	USD 1,910,000	2,493	2,522
Ashton Woods USA LLC 6.63% 01-15-2028 144A	United States	Corporate - Non Convertible	USD 1,697,000	2,166	2,323
Ashton Woods USA LLC 4.63% 08-01-2029 144A	United States	Corporate - Non Convertible	USD 4,575,000	5,769	5,957
AT&T Inc. 4.30% 02-15-2030	United States	Corporate - Non Convertible	USD 2,775,000	3,452	3,746
AthenaHealth Inc. Term Loan 1st Lien F/R 01-27-2029	United States	Term Loans	USD 4,936,869	6,558	6,646
Athene Global Funding 3.13% 03-10-2025	United States	Corporate - Non Convertible	740,000	740	737
Athene Global Funding 2.10% 09-24-2025	United States	Corporate - Non Convertible	1,450,000	1,448	1,426
Athene Global Funding 5.11% 03-07-2029	United States	Corporate - Non Convertible	700,000	700	731
AutoCanada Inc. 5.75% 02-07-2029	Canada	Corporate - Non Convertible	2,165,000	2,165	1,940
Avolon Holdings Funding Ltd. 6.38% 05-04-2028 144A	Ireland	Corporate - Non Convertible	USD 4,946,000	6,486	6,990
Avolon Holdings Funding Ltd. 5.75% 03-01-2029 144A	Ireland	Corporate - Non Convertible	USD 1,280,000	1,713	1,783
B&G Foods Inc. 5.25% 04-01-2025	United States	Corporate - Non Convertible	USD 1,334,000	1,761	1,805
B&G Foods Inc. 8.00% 09-15-2028 144A	United States	Corporate - Non Convertible	USD 2,680,000	3,688	3,794
Ball Corp. 2.88% 08-15-2030	United States	Corporate - Non Convertible	USD 1,859,000	2,083	2,240
Bank of America Corp. F/R 09-15-2027 (Fixed-To-Floating Rate)	United States	Corporate - Non Convertible	379,000	362	367
Bank of America Corp. F/R 03-16-2028	United States	Corporate - Non Convertible	1,467,000	1,456	1,466
Bank of Montreal 4.71% 12-07-2027	Canada	Corporate - Non Convertible	3,970,000	3,951	4,107

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ '000)	Fair Value (\$ '000)
BONDS (cont'd)					
Bank of Montreal 4.54% 12-18-2028	Canada	Corporate - Non Convertible	1,570,000	1,570	1,626
Bank of Montreal 4.42% 07-17-2029	Canada	Corporate - Non Convertible	2,120,000	2,120	2,189
Bank of Montreal F/R 10-27-2032	Canada	Corporate - Non Convertible	336,000	348	362
Bank of Montreal F/R 09-07-2033	Canada	Corporate - Non Convertible	2,293,000	2,291	2,460
Bank of Montreal F/R 07-03-2034	Canada	Corporate - Non Convertible	1,020,000	1,020	1,059
Bank of Montreal F/R 11-26-2080	Canada	Corporate - Non Convertible	18,913,000	18,222	18,681
Bank of Montreal F/R 11-26-2082	Canada	Corporate - Non Convertible	6,900,000	6,900	7,225
The Bank of Nova Scotia 5.50% 12-29-2025	Canada	Corporate - Non Convertible	1,290,000	1,289	1,318
The Bank of Nova Scotia 4.68% 02-01-2029	Canada	Corporate - Non Convertible	1,350,000	1,350	1,407
The Bank of Nova Scotia F/R 09-26-2030	Canada	Corporate - Non Convertible	430,000	431	432
The Bank of Nova Scotia F/R 05-03-2032	Canada	Corporate - Non Convertible	915,000	915	918
The Bank of Nova Scotia F/R 08-02-2033	Canada	Corporate - Non Convertible	600,000	600	636
The Bank of Nova Scotia F/R 08-01-2034	Canada	Corporate - Non Convertible	870,000	868	902
The Bank of Nova Scotia F/R 07-27-2082	Canada	Corporate - Non Convertible	4,179,000	4,179	4,324
Baytex Energy Corp. 8.50% 04-30-2030 144A	Canada	Corporate - Non Convertible	USD 1,875,000	2,637	2,631
BCE Inc. 2.20% 05-29-2028	Canada	Corporate - Non Convertible	2,948,000	2,909	2,814
Becle SAB de CV 2.50% 10-14-2031	Mexico	Corporate - Non Convertible	USD 1,020,000	1,278	1,149
Bell Canada 5.15% 11-14-2028	Canada	Corporate - Non Convertible	740,000	739	778
Bell Telephone Co. of Canada 5.15% 08-24-2034	Canada	Corporate - Non Convertible	565,000	563	596
Bimbo Bakeries USA Inc. 6.05% 01-15-2029	Mexico	Corporate - Non Convertible	USD 750,000	1,036	1,073
Block Inc. 6.50% 05-15-2032 144A	United States	Corporate - Non Convertible	USD 1,350,000	1,845	1,903
Broadcast Media Partners Holdings Inc. 4.50% 05-01-2029	United States	Corporate - Non Convertible	USD 2,460,000	2,986	2,989
Broadcom Inc. 4.11% 09-15-2028	United States	Corporate - Non Convertible	USD 1,035,000	1,320	1,398
Brookfield Infrastructure Finance ULC 5.62% 11-14-2027	Canada	Corporate - Non Convertible	646,000	646	681
Brookfield Infrastructure Finance ULC 4.20% 09-11-2028 Callable 2028	Canada	Corporate - Non Convertible	922,000	917	935
Brookfield Infrastructure Finance ULC 2.86% 09-01-2032 Callable 2032	Canada	Corporate - Non Convertible	232,000	232	210
Brookfield Renewable Partners ULC 4.25% 01-15-2029 Callable 2028	Canada	Corporate - Non Convertible	1,185,000	1,203	1,206
Brookfield Renewable Partners ULC 5.29% 10-28-2033	Canada	Corporate - Non Convertible	363,000	382	388
Brookfield Renewable Partners ULC 4.96% 10-20-2034	Canada	Corporate - Non Convertible	590,000	590	612
Bruce Power LP 4.00% 06-21-2030 Callable 2030	Canada	Corporate - Non Convertible	900,000	839	905
Bruce Power LP 4.70% 06-21-2031	Canada	Corporate - Non Convertible	750,000	749	778
Bundesobligation 2.10% 04-12-2029	Germany	Foreign Governments	EUR 40,500,000	58,646	61,404
CAE Inc. 5.54% 06-12-2028	Canada	Corporate - Non Convertible	620,000	620	651
Cameco Corp. 4.94% 05-24-2031	Canada	Corporate - Non Convertible	470,000	470	492
Canadian Core Real Estate LP 3.30% 03-02-2027	Canada	Corporate - Non Convertible	840,000	840	823
Canadian Imperial Bank of Commerce 5.00% 12-07-2026	Canada	Corporate - Non Convertible	1,120,000	1,120	1,155
Canadian Imperial Bank of Commerce 4.95% 06-29-2027	Canada	Corporate - Non Convertible	2,611,000	2,631	2,705
Canadian Imperial Bank of Commerce 5.05% 10-07-2027	Canada	Corporate - Non Convertible	680,000	678	709
Canadian Imperial Bank of Commerce F/R 04-21-2031	Canada	Corporate - Non Convertible	2,102,000	2,105	2,049
Canadian Imperial Bank of Commerce F/R 01-20-2033	Canada	Corporate - Non Convertible	780,000	780	813
Canadian Imperial Bank of Commerce F/R 04-20-2033	Canada	Corporate - Non Convertible	730,000	729	763
Canadian Imperial Bank of Commerce F/R 01-16-2034	Canada	Corporate - Non Convertible	920,000	920	965
Canadian Imperial Bank of Commerce 4.38% 10-28-2080	Canada	Corporate - Non Convertible	1,425,000	1,425	1,410
Canadian Imperial Bank of Commerce F/R 07-28-2082	Canada	Corporate - Non Convertible	12,859,000	13,113	13,331
Canadian National Railway Co. 4.40% 05-10-2033	Canada	Corporate - Non Convertible	4,006,000	3,815	4,162
Canadian Pacific Railway Ltd. 2.54% 02-28-2028	Canada	Corporate - Non Convertible	3,080,000	2,942	2,997
Canadian Pacific Railway Ltd. 3.15% 03-13-2029 Callable 2028	Canada	Corporate - Non Convertible	983,000	891	970
Canadian Western Bank 5.26% 12-20-2025	Canada	Corporate - Non Convertible	390,000	390	397
Canadian Western Bank 5.15% 09-02-2027	Canada	Corporate - Non Convertible	760,000	760	794
Canadian Western Bank 1.82% 12-16-2027	Canada	Corporate - Non Convertible	1,470,000	1,275	1,403
Canadian Western Bank 5.95% 01-29-2034	Canada	Corporate - Non Convertible	510,000	510	544
Cannabist Co. Holdings Inc. 6.00% 06-29-2025	Canada	Corporate - Convertible	USD 5,370,000	6,603	6,173
Cannabist Co. Holdings Inc. 9.50% 02-03-2026	Canada	Corporate - Non Convertible	USD 4,290,000	5,408	4,369
Canpack SA / Canpack US LLC 3.88% 11-15-2029 144A	Poland	Corporate - Non Convertible	USD 5,170,000	5,578	6,541
CAP SA 3.90% 04-27-2031	Chile	Corporate - Non Convertible	USD 2,200,000	2,751	2,449
Capital Power Corp. F/R 06-05-2054	Canada	Corporate - Non Convertible	3,696,000	3,710	3,896
Capital Power Corp. 7.95% 09-09-2082	Canada	Corporate - Non Convertible	1,607,000	1,607	1,695
Carriage Purchaser Inc. 7.88% 10-15-2029 144A	United States	Corporate - Non Convertible	USD 1,112,000	1,389	1,398
Cascades Inc. 5.13% 01-15-2025	Canada	Corporate - Non Convertible	1,511,000	1,511	1,511
Cascades Inc. 5.13% 01-15-2026 144A	Canada	Corporate - Non Convertible	USD 1,500,000	1,988	2,005
CCL Industries Inc. 3.86% 04-13-2028 Callable 2028	Canada	Corporate - Non Convertible	680,000	680	679
CCO Holdings LLC 4.25% 02-01-2031 Callable 2025 144A	United States	Corporate - Non Convertible	USD 3,918,000	4,246	4,677

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
Cenovus Energy Inc. 2.65% 01-15-2032	Canada	Corporate - Non Convertible	USD 7,315,000	7,691	8,525
Cenovus Energy Inc. 3.75% 02-15-2052	Canada	Corporate - Non Convertible	USD 9,134,000	9,065	9,098
Centene Corp. 4.63% 12-15-2029 Callable 2024	United States	Corporate - Non Convertible	USD 840,000	1,116	1,114
Centene Corp. 3.38% 02-15-2030 Callable 2028	United States	Corporate - Non Convertible	USD 2,150,000	2,836	2,680
Centrais Eletricas Brasileiras SA 3.63% 02-04-2025	Brazil	Corporate - Non Convertible	USD 500,000	660	670
Central 1 Credit Union 5.88% 11-10-2026	Canada	Corporate - Non Convertible	530,000	530	551
CES Energy Solutions Corp. 6.88% 05-24-2029	Canada	Corporate - Non Convertible	2,350,000	2,350	2,387
CGI Inc. 3.99% 09-07-2027	Canada	Corporate - Non Convertible	760,000	760	769
CGI Inc. 4.15% 09-05-2029	Canada	Corporate - Non Convertible	540,000	540	548
Charter Communications Operating LLC 6.15% 11-10-2026	United States	Corporate - Non Convertible	USD 410,000	564	570
Charter Communications Operating LLC 5.05% 03-30-2029 Callable 2028	United States	Corporate - Non Convertible	USD 2,790,000	3,639	3,758
Charter Communications Operating LLC 2.80% 04-01-2031 Callable 2031	United States	Corporate - Non Convertible	USD 10,025,000	10,530	11,617
Charter Communications Operating LLC 2.30% 02-01-2032	United States	Corporate - Non Convertible	USD 1,130,000	1,473	1,233
Charter Communications Operating LLC 4.50% 05-01-2032	United States	Corporate - Non Convertible	USD 3,365,000	4,424	3,943
Chevron Corp. 2.24% 05-11-2030	United States	Corporate - Non Convertible	USD 3,598,000	4,148	4,421
Chevron USA Inc. 2.34% 08-12-2050	United States	Corporate - Non Convertible	USD 14,104,000	13,054	11,911
Choice Properties Real Estate Investment Trust 4.18% 03-08-2028 Callable 2027	Canada	Corporate - Non Convertible	1,500,000	1,425	1,523
Choice Properties Real Estate Investment Trust 3.53% 06-11-2029 Callable 2029	Canada	Corporate - Non Convertible	1,070,000	1,070	1,053
Choice Properties Real Estate Investment Trust 5.40% 03-01-2033	Canada	Corporate - Non Convertible	1,231,000	1,231	1,307
CIFI Holdings Group Co. Ltd. 6.00% 07-16-2025	China	Corporate - Non Convertible	USD 3,336,000	1,075	439
Cineplex Inc. 7.63% 03-31-2029 144A	Canada	Corporate - Non Convertible	1,131,000	1,131	1,186
City Brewing Co. LLC Term Loan 1st Lien Senior F/R 04-05-2028	United States	Term Loans	USD 243,014	326	291
City Brewing Co. LLC Term Loan 1st Lien Sr F/R 04-05-2028	United States	Term Loans	USD 583,763	859	647
City Brewing Co. LLC Term Loan PIK 1st Lien Senior F/R 04-05-2028	United States	Term Loans	USD 876,691	1,289	625
Clearway Energy Group LLC 3.75% 02-15-2031 144A	United States	Corporate - Non Convertible	USD 732,000	864	907
Clearway Energy LLC 3.75% 01-15-2032 144A	United States	Corporate - Non Convertible	USD 2,660,000	3,367	3,256
Clydesdale Acquisition Holdings Inc. 8.75% 04-15-2030 144A	United States	Corporate - Non Convertible	USD 4,876,000	5,907	6,731
Coast Capital Savings Federal Credit Union F/R 05-02-2033	Canada	Corporate - Non Convertible	1,340,000	1,340	1,409
Coastal Gaslink Pipeline LP 4.69% 09-30-2029	Canada	Corporate - Non Convertible	550,000	550	575
Coastal Gaslink Pipeline LP 4.91% 06-30-2031	Canada	Corporate - Non Convertible	800,000	800	845
Coastal Gaslink Pipeline LP 5.19% 09-30-2034	Canada	Corporate - Non Convertible	660,000	660	705
Cogeco Communications Inc. 2.99% 09-22-2031	Canada	Corporate - Non Convertible	680,000	680	625
Cogent Communications Group Inc. 7.00% 06-15-2027 144A	United States	Corporate - Non Convertible	USD 2,642,000	3,337	3,637
Coinbase Global Inc. 3.63% 10-01-2031 144A	United States	Corporate - Non Convertible	USD 10,727,000	9,141	12,188
Colbun SA 3.15% 01-19-2032	Chile	Corporate - Non Convertible	USD 830,000	1,025	988
Cologix Data Centers Issuer LLC 4.94% 01-25-2052	Canada	Mortgage Backed	2,253,000	2,252	2,213
Cologix Data Centers Issuer LLC 5.68% 01-25-2052	Canada	Mortgage Backed	5,140,000	5,140	4,909
Comber Wind Financial Corp. 5.13% 11-15-2030	Canada	Corporate - Non Convertible	423,490	450	430
CommScope Inc. 4.75% 09-01-2029 144A	United States	Corporate - Non Convertible	USD 2,000,000	2,501	2,172
CommScope Technologies Finance LLC 8.25% 03-01-2027 144A	United States	Corporate - Non Convertible	USD 3,325,000	4,396	4,051
Condor Merger Sub Inc. 7.38% 02-15-2030 144A	United States	Corporate - Non Convertible	USD 3,648,000	4,630	4,813
Connect Finco SARL 9.00% 09-15-2029 144A	United Kingdom	Corporate - Non Convertible	USD 2,209,000	3,020	2,895
Continental Resources Inc. 4.90% 06-01-2044 Callable 2043	United States	Corporate - Non Convertible	USD 12,000,000	12,395	13,884
Cordelio Amalco GP I 4.09% 06-30-2034	Canada	Corporate - Non Convertible	423,927	424	414
Cordelio Amalco GP I 4.09% 09-30-2034	Canada	Corporate - Non Convertible	428,795	429	420
Corus Entertainment Inc. 5.00% 05-11-2028	Canada	Corporate - Non Convertible	7,222,000	7,222	3,521
Costco Wholesale Corp. 1.60% 04-20-2030 Callable 2030	United States	Corporate - Non Convertible	USD 4,074,000	4,915	4,882
Country Garden Holdings Co. Ltd. 2.70% 07-12-2026	China	Corporate - Non Convertible	USD 6,475,000	5,556	674
Country Garden Holdings 5.63% 01-14-2030	China	Corporate - Non Convertible	USD 5,922,000	4,774	608
Covert Mergeco Inc. 4.88% 12-01-2029 144A	United States	Corporate - Non Convertible	USD 3,136,000	3,730	3,996
CPPIB Capital Inc. 3.95% 06-02-2032	Canada	Federal Government	947,000	941	984
Crocs Inc. 4.13% 08-15-2031 144A	United States	Corporate - Non Convertible	USD 2,215,000	2,741	2,722
Crombie Real Estate Investment Trust 3.13% 08-12-2031	Canada	Corporate - Non Convertible	269,000	269	249
Crown Americas LLC 5.25% 04-01-2030	United States	Corporate - Non Convertible	USD 4,800,000	6,145	6,559
CSC Holdings LLC 6.50% 02-01-2029 Callable 2024 144A	United States	Corporate - Non Convertible	USD 2,230,000	3,115	2,500
CSC Holdings LLC 5.75% 01-15-2030	United States	Corporate - Non Convertible	USD 1,619,000	2,052	1,132
CSC Holdings LLC 4.63% 12-01-2030 144A	United States	Corporate - Non Convertible	USD 2,330,000	3,044	1,588
Curaleaf Holdings Inc. 8.00% 12-15-2026	United States	Corporate - Non Convertible	USD 10,160,000	13,024	12,964
Dana Inc. 4.25% 09-01-2030	United States	Corporate - Non Convertible	USD 1,120,000	1,278	1,364

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ '000)	Fair Value (\$ '000)
BONDS (cont'd)					
Devon Energy Corp. 4.50% 01-15-2030	United States	Corporate - Non Convertible	USD 1,391,000	1,613	1,867
Diamond Sports Group LLC 5.38% 08-15-2026 144A	United States	Corporate - Non Convertible	USD 5,260,000	5,489	99
Diamond Sports Group LLC 6.63% 08-15-2027 144A	United States	Corporate - Non Convertible	USD 2,905,000	3,126	58
Diamondback Energy Inc. 3.50% 12-01-2029 Callable 2029	United States	Corporate - Non Convertible	USD 2,785,000	2,864	3,555
DISH DBS Corp. 5.25% 12-01-2026 144A	United States	Corporate - Non Convertible	USD 2,575,000	2,787	3,234
DISH DBS Corp. 5.13% 06-01-2029	United States	Corporate - Non Convertible	USD 2,919,000	2,811	2,635
DISH Network Corp. 11.75% 11-15-2027 144A	United States	Corporate - Non Convertible	USD 5,356,000	7,028	7,597
Dollarama Inc. 5.53% 09-26-2028	Canada	Corporate - Non Convertible	850,000	850	908
Domtar Corp. Term Loan B 1st Lien F/R 10-01-2028	Canada	Term Loans	USD 10,844	13	14
Domtar Corp. 6.75% 10-01-2028 144A	United States	Corporate - Non Convertible	USD 6,767,000	8,551	8,396
Dream Industrial Real Estate Investment Trust 2.54% 12-07-2026	Canada	Corporate - Non Convertible	410,000	410	399
Dream Industrial Real Estate Investment Trust 2.06% 06-17-2027	Canada	Corporate - Non Convertible	460,000	460	439
Dream Industrial Real Estate Investment Trust 5.38% 03-22-2028	Canada	Corporate - Non Convertible	480,000	482	501
Ecopetrol SA 4.63% 11-02-2031	Colombia	Corporate - Non Convertible	USD 3,062,000	3,141	3,552
Electricite de France SA 5.38% 05-17-2034	France	Corporate - Non Convertible	2,126,000	2,126	2,221
Electronic Arts Inc. 1.85% 02-15-2031	United States	Corporate - Non Convertible	USD 3,608,000	4,223	4,189
Electronic Arts Inc. 2.95% 02-15-2051	United States	Corporate - Non Convertible	USD 2,531,000	2,385	2,375
Embecta Corp. 5.00% 02-15-2030 144A	United States	Corporate - Non Convertible	USD 2,881,000	3,540	3,591
Emera Inc. F/R 06-15-2076 Callable 2026	Canada	Corporate - Non Convertible	USD 3,184,000	4,196	4,362
The Empire Life Insurance Co. 3.63% 04-17-2081	Canada	Corporate - Non Convertible	90,000	90	78
Empire Today LLC Term Loan 1st Lien F/R 03-24-2028	United States	Term Loans	USD 3,872,773	4,854	3,211
Employbridge LLC Term Loan B 1st Lien F/R 07-16-2028	United States	Term Loans	USD 1,364,004	1,703	1,241
Empresas CMPC SA 3.00% 04-06-2031	Chile	Corporate - Non Convertible	USD 1,300,000	1,622	1,561
Enbridge Gas Inc. 2.37% 08-09-2029 Callable 2029	Canada	Corporate - Non Convertible	420,000	420	399
Enbridge Gas Inc. 5.70% 10-06-2033	Canada	Corporate - Non Convertible	550,000	550	617
Enbridge Gas Inc. 3.20% 09-15-2051	Canada	Corporate - Non Convertible	160,000	154	125
Enbridge Gas Inc. 4.55% 08-17-2052	Canada	Corporate - Non Convertible	70,000	69	69
Enbridge Inc. 4.90% 05-26-2028	Canada	Corporate - Non Convertible	490,000	490	511
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	Canada	Corporate - Non Convertible	31,910,000	31,419	31,957
Enbridge Inc. F/R 04-12-2078 Callable 2028	Canada	Corporate - Non Convertible	4,840,000	4,915	5,064
Enbridge Inc. F/R 01-15-2084 Callable 2033	Canada	Corporate - Non Convertible	27,662,000	27,729	32,275
Endo Finance Holdings Inc. 8.50% 04-15-2031 144A	United States	Corporate - Non Convertible	USD 2,655,000	3,692	3,853
Enel Finance International NV 5.00% 06-15-2032 144A	Italy	Corporate - Non Convertible	USD 410,000	500	561
Enel SpA 2.25% 07-12-2031 144A	Italy	Corporate - Non Convertible	USD 4,068,000	4,194	4,784
Energizer Holdings Inc. 4.38% 03-31-2029 144A	United States	Corporate - Non Convertible	USD 1,157,000	1,474	1,483
EPCOR Utilities Inc. 4.73% 09-02-2052	Canada	Corporate - Non Convertible	820,000	820	844
Equitable Bank 5.16% 01-11-2027	Canada	Corporate - Non Convertible	1,000,000	1,000	1,028
Expedia Group Inc. 2.95% 03-15-2031	United States	Corporate - Non Convertible	USD 2,699,000	2,860	3,321
Exxon Mobil Corp. 3.10% 08-16-2049	United States	Corporate - Non Convertible	USD 16,745,000	16,936	16,643
FAGE International SA 5.63% 08-15-2026 144A	Luxembourg	Corporate - Non Convertible	USD 600,000	730	809
Fair Isaac Corp. 4.00% 06-15-2028 144A	United States	Corporate - Non Convertible	USD 1,816,000	2,208	2,378
Fairfax Financial Holdings Ltd. 4.23% 06-14-2029 Callable 2029	Canada	Corporate - Non Convertible	390,000	390	395
Fairfax Financial Holdings Ltd. 3.95% 03-03-2031	Canada	Corporate - Non Convertible	2,720,000	2,728	2,696
Fairfax India Holdings Corp. 5.00% 02-26-2028 144A	Canada	Corporate - Non Convertible	USD 7,610,000	9,524	9,480
Fédération des Caisses Desjardins du Québec 5.20% 10-01-2025	Canada	Corporate - Non Convertible	823,000	823	834
Fédération des Caisses Desjardins du Québec 4.41% 05-19-2027	Canada	Corporate - Non Convertible	452,000	452	462
Fédération des Caisses Desjardins du Québec 5.47% 11-17-2028	Canada	Corporate - Non Convertible	1,508,000	1,525	1,612
Federation des Caisses Desjardins du Québec 3.80% 09-24-2029	Canada	Corporate - Non Convertible	1,904,000	1,904	1,912
Fédération des Caisses Desjardins du Québec F/R 08-23-2032	Canada	Corporate - Non Convertible	1,730,000	1,730	1,784
Federation des Caisses Desjardins du Québec F/R 05-15-2034	Canada	Corporate - Non Convertible	1,000,000	1,000	1,049
Fertitta Entertainment Inc. 6.75% 01-15-2030 144A	United States	Corporate - Non Convertible	USD 1,308,000	1,572	1,648
First Capital Real Estate Investment Trust 3.45% 03-01-2028	Canada	Corporate - Non Convertible	540,000	478	530
First Capital Real Estate Investment Trust 5.46% 06-12-2032	Canada	Corporate - Non Convertible	380,000	381	398
First Capital Realty Inc. 5.57% 03-01-2031	Canada	Corporate - Non Convertible	1,710,000	1,738	1,818
First West Credit Union 9.19% 08-09-2033	Canada	Corporate - Non Convertible	600,000	600	667
Flynn America LP Term Loan B 1st Lien F/R 07-23-2028	United States	Term Loans	USD 3,557,375	4,337	4,769
Ford Credit Canada Co. 5.58% 02-22-2027	United States	Corporate - Non Convertible	560,000	560	576
Ford Credit Canada Co. 5.24% 05-23-2028	United States	Corporate - Non Convertible	740,000	740	760
Ford Motor Co. 3.25% 02-12-2032	United States	Corporate - Non Convertible	USD 4,735,000	4,886	5,452
Ford Motor Credit Co. LLC 2.70% 08-10-2026	United States	Corporate - Non Convertible	USD 3,455,000	4,167	4,491
Fortis Inc. 4.43% 05-31-2029	Canada	Corporate - Non Convertible	1,461,000	1,462	1,506
Fortis Inc. 4.17% 09-09-2031	Canada	Corporate - Non Convertible	1,170,000	1,171	1,180

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ '000)	Fair Value (\$ '000)
BONDS (cont'd)					
Frontera Generation Holdings LLC Term Loan 1st Lien F/R 07-28-2026	United States	Term Loans	USD 235,019	298	417
Frontera Generation Holdings LLC Term Loan 2nd Lien F/R 04-26-2028	United States	Term Loans	USD 228,113	163	252
Frontier Communications Corp. 5.88% 10-15-2027 144A	United States	Corporate - Non Convertible	USD 1,755,000	2,330	2,385
Frontier Communications Corp. 6.75% 05-01-2029 144A	United States	Corporate - Non Convertible	USD 2,535,000	2,975	3,456
Garda World Security Corp 6.00% 06-01-2029 144A	Canada	Corporate - Non Convertible	USD 5,140,000	5,946	6,687
Garrett Motion Holdings Inc. 7.75% 05-31-2032 144A	United States	Corporate - Non Convertible	USD 908,000	1,246	1,258
Gartner Inc. 3.63% 06-15-2029 144A	United States	Corporate - Non Convertible	USD 2,034,000	2,511	2,630
General Motors Co. 5.60% 10-15-2032	United States	Corporate - Non Convertible	USD 11,460,000	14,154	16,017
General Motors Financial of Canada Ltd. 5.20% 02-09-2028	United States	Corporate - Non Convertible	500,000	500	519
General Motors Financial of Canada Ltd. 5.00% 02-09-2029	United States	Corporate - Non Convertible	700,000	699	725
George Weston Ltd. 4.19% 09-05-2029	Canada	Corporate - Non Convertible	640,000	640	649
GFL Environmental Inc. 6.75% 01-15-2031 144A	Canada	Corporate - Non Convertible	USD 7,068,000	9,610	10,040
Gibson Energy Inc. F/R 12-22-2080	Canada	Corporate - Non Convertible	7,885,000	7,918	7,507
Gibson Energy Inc. F/R 07-12-2083	Canada	Corporate - Non Convertible	1,612,000	1,614	1,749
Glencore Funding LLC 5.70% 05-08-2033 144A	Australia	Corporate - Non Convertible	USD 658,000	909	935
Go Daddy Operating Co. LLC 3.50% 03-01-2029 144A	United States	Corporate - Non Convertible	USD 4,495,000	5,603	5,709
The Goldman Sachs Group Inc. 3.31% F/R 10-31-2025 Callable 2024	United States	Corporate - Non Convertible	4,710,000	5,084	4,705
The Goldman Sachs Group Inc. F/R 11-30-2027	United States	Corporate - Non Convertible	1,830,000	1,830	1,791
Government of Bahamas 6.00% 11-21-2028 Callable 2028	Bahamas	Foreign Governments	USD 3,991,000	5,033	5,080
Government of Bahamas 6.95% 11-20-2029	Bahamas	Foreign Governments	USD 60,000	89	77
Government of Bahamas 8.95% 10-15-2032	Bahamas	Foreign Governments	USD 1,420,000	1,837	1,959
Government of Brazil 10.00% 01-01-2031	Brazil	Foreign Governments	BRL 5,500,000	13,943	12,317
Government of Brazil 6.25% 03-18-2031	Brazil	Foreign Governments	USD 11,090,000	15,085	15,674
Government of Canada 3.75% 02-01-2025	Canada	Federal Government	17,600,000	17,418	17,589
Government of Canada 2.25% 12-01-2029	Canada	Federal Government	5,420,000	5,397	5,304
Government of Canada 2.50% 12-01-2032	Canada	Federal Government	504,000	484	490
Government of Canada 2.75% 06-01-2033	Canada	Federal Government	8,913,000	8,453	8,816
Government of Canada 3.00% 06-01-2034	Canada	Federal Government	5,658,000	5,427	5,682
Government of Germany 0% 08-15-2052	Germany	Foreign Governments	EUR 32,600,000	32,954	25,140
Government of New Zealand 4.25% 05-15-2034	New Zealand	Foreign Governments	NZD 48,430,000	38,667	41,627
Government of South Africa 8.88% 02-28-2035	South Africa	Foreign Governments	ZAR 602,000,000	35,598	43,673
GPS Blue Financing DAC 5.65% 11-09-2041	Ireland	Corporate - Non Convertible	USD 6,600,000	8,815	9,016
GrafTech Global Enterprises Inc. 9.88% 12-15-2028 144A	United States	Corporate - Non Convertible	USD 1,598,000	1,615	1,740
Granite Real Estate Investment Trust 3.06% 06-04-2027	Canada	Corporate - Non Convertible	590,000	551	580
Granite Real Estate Investment Trust 2.19% 08-30-2028	Canada	Corporate - Non Convertible	1,387,000	1,331	1,304
Gray Television Inc. 10.50% 07-15-2029 144A	United States	Corporate - Non Convertible	USD 2,885,000	3,977	4,082
Gray Television Inc. 5.38% 11-15-2031 144A	United States	Corporate - Non Convertible	USD 4,254,000	5,270	3,632
Greater Toronto Airports Authority 1.54% 05-03-2028	Canada	Corporate - Non Convertible	814,000	718	766
Greater Toronto Airports Authority 6.47% 02-02-2034 Callable	Canada	Corporate - Non Convertible	145,000	168	171
Greenfire Resources Inc. 12.00% 10-01-2028 144A	Canada	Corporate - Non Convertible	USD 2,755,000	3,690	4,031
H&R Real Estate Investment Trust 4.07% 06-16-2025 Callable 2025	Canada	Corporate - Non Convertible	1,192,000	1,197	1,191
Hasbro Inc. 3.55% 11-19-2026	United States	Corporate - Non Convertible	USD 3,380,000	4,230	4,491
HCA Healthcare Inc. 3.50% 09-01-2030 Callable 2030	United States	Corporate - Non Convertible	USD 6,224,000	7,239	7,946
HCA Holdings Inc. 5.25% 06-15-2026 Callable 2025	United States	Corporate - Non Convertible	USD 2,985,000	3,837	4,067
Heartland Dental LLC 10.50% 04-30-2028 144A	United States	Corporate - Non Convertible	USD 2,100,000	2,811	3,044
Heathrow Funding Ltd. 2.69% 10-13-2027	United Kingdom	Corporate - Non Convertible	1,720,000	1,720	1,676
Heathrow Funding Ltd. 3.79% 09-04-2030 Callable 2030	United Kingdom	Corporate - Non Convertible	900,000	900	888
Heathrow Funding Ltd. 3.73% 04-13-2033	United Kingdom	Corporate - Non Convertible	630,000	653	600
Helios Software Holdings Inc. 8.75% 05-01-2029 144A	United States	Corporate - Non Convertible	USD 1,700,000	2,323	2,351
Hertz Corp. Term Loan B-EXIT 1st Lien F/R 06-14-2028	United States	Term Loans	USD 1,577,920	1,947	1,914
Hertz Corp. Term Loan C-EXIT 1st Lien F/R 06-14-2028	United States	Term Loans	USD 306,970	379	372
Hilton Domestic Operating Co. Inc. 4.88% 01-15-2030 Callable 2025	United States	Corporate - Non Convertible	USD 1,589,000	2,048	2,122
Honda Canada Finance Inc. 5.73% 09-28-2028	Canada	Corporate - Non Convertible	570,000	570	613
Hydro One Inc. 2.23% 09-17-2031	Canada	Corporate - Non Convertible	1,000,000	839	916
Hydro One Inc. 4.39% 03-01-2034	Canada	Corporate - Non Convertible	900,000	889	923
Hyundai Capital Canada Inc. 4.90% 01-31-2029	Canada	Corporate - Non Convertible	420,000	420	437
iA Financial Corp Inc. F/R 06-20-2033	Canada	Corporate - Non Convertible	500,000	500	529
Innovative Industrial Properties Inc. 5.50% 05-25-2026	United States	Corporate - Non Convertible	USD 3,250,000	3,940	4,290
Intact Financial Corp. 5.46% 09-22-2032 144A	Canada	Corporate - Non Convertible	USD 570,000	756	791
Intact Financial Corp. F/R 05-16-2034	Canada	Corporate - Non Convertible	420,000	420	437

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
Integro Ltd. Refinanced Term Loan 1st Lien F/R 10-31-2024	United States	Term Loans	USD 20,136	26	26
Inter Pipeline Ltd. 3.48% 12-16-2026 Callable 2026	Canada	Corporate - Non Convertible	340,000	317	337
Inter Pipeline Ltd. 4.23% 06-01-2027	Canada	Corporate - Non Convertible	5,510,000	5,386	5,545
Inter Pipeline Ltd. 5.71% 05-29-2030	Canada	Corporate - Non Convertible	3,747,000	3,747	3,958
Inter Pipeline Ltd. 3.98% 11-25-2031	Canada	Corporate - Non Convertible	6,585,000	5,816	6,265
Inter Pipeline Ltd. F/R 03-26-2079 Callable 2029	Canada	Corporate - Non Convertible	9,903,000	9,947	10,083
Inter Pipeline Ltd. F/R 11-19-2079 Callable 2029	Canada	Corporate - Non Convertible	4,095,000	4,030	4,117
International Finance Corp. 7.75% 01-18-2030	Supra - National	n/a	MXN 411,500,000	25,588	27,508
International Game Technology PLC 2.38% 04-15-2028	United States	Corporate - Non Convertible	EUR 7,536,000	9,844	10,875
Iris Merger Sub 2019 Inc. 9.38% 02-15-2028 144A	United States	Corporate - Non Convertible	USD 2,437,000	3,122	3,105
Iron Mountain Inc. 5.00% 07-15-2028 144A	United States	Corporate - Non Convertible	USD 1,865,000	2,534	2,492
Iron Mountain Inc. 5.25% 07-15-2030 Callable 2025 144A	United States	Corporate - Non Convertible	USD 1,198,000	1,630	1,601
Ivanhoe Cambridge II Inc. 2.30% 12-12-2024 Callable 2024	Canada	Corporate - Non Convertible	73,000	73	73
Jabil Inc. 3.00% 01-15-2031	United States	Corporate - Non Convertible	USD 5,048,000	5,809	6,125
Jadex Inc. Term Loan 1st Lien F/R 02-12-2028	United States	Term Loans	USD 2,171,787	2,817	2,885
Jazz Pharmaceuticals PLC 4.38% 01-15-2029	United States	Corporate - Non Convertible	USD 7,594,000	9,536	9,942
JBS USA LUX 2.50% 01-15-2027	United States	Corporate - Non Convertible	USD 5,746,000	6,773	7,436
Jump Financial LLC. Term Loan 1st Lien F/R 08-04-2028	United States	Term Loans	USD 1,130,902	1,389	1,518
Kaisa Group Holdings Ltd. 11.70% 11-11-2025	China	Corporate - Non Convertible	USD 1,200,000	1,447	53
Kaisa Group Holdings 9.38% 12-10-2024	China	Corporate - Non Convertible	USD 3,010,000	2,617	196
Kaisa Group Holdings 8.65% 12-10-2024	China	Corporate - Non Convertible	USD 3,500,000	1,543	154
Kaisa Group Holdings 10.50% 12-10-2024	China	Corporate - Non Convertible	USD 5,370,000	3,484	220
Keyera Corp. 3.96% 05-29-2030	Canada	Corporate - Non Convertible	6,368,000	5,776	6,335
Keyera Corp. F/R 06-13-2079 Callable 2029	Canada	Corporate - Non Convertible	7,555,000	7,454	7,800
Keyera Corp. F/R 03-10-2081	Canada	Corporate - Non Convertible	7,160,000	7,160	7,062
Kleopatra Finco SARL 4.25% 03-01-2026	Luxembourg	Corporate - Non Convertible	EUR 3,541,000	4,203	4,999
Kleopatra Holdings 2 SCA 6.50% 09-01-2026	Luxembourg	Corporate - Non Convertible	EUR 2,034,000	2,605	2,333
Knight Health Holdings LLC Term Loan B 1st Lien F/R 12-17-2028	United States	Term Loans	USD 2,101,817	2,510	1,636
Kruger Products LP 6.00% 04-24-2025	Canada	Corporate - Non Convertible	4,848,000	4,817	4,824
Kruger Products LP 5.38% 04-09-2029	Canada	Corporate - Non Convertible	3,920,000	3,922	3,734
L Brands Inc. 6.63% 10-01-2030	United States	Corporate - Non Convertible	USD 2,644,000	3,432	3,657
LABL Escrow Issuer LLC 6.75% 07-15-2026 144A	United States	Corporate - Non Convertible	USD 2,965,000	3,968	4,014
LABL Escrow Issuer LLC 10.50% 07-15-2027 144A	United States	Corporate - Non Convertible	USD 3,506,000	4,621	4,698
LABL Inc. 8.25% 11-01-2029 144A	United States	Corporate - Non Convertible	USD 7,579,000	8,826	9,281
LABL Inc. 8.63% 10-01-2031 144A	United States	Corporate - Non Convertible	USD 2,884,000	3,888	3,883
Laurentian Bank of Canada F/R 06-15-2081	Canada	Corporate - Non Convertible	2,209,000	2,213	1,869
LGI Homes Inc. 8.75% 12-15-2028 144A	United States	Corporate - Non Convertible	USD 830,000	1,138	1,203
Liberty Utilities (Canada) LP 3.32% 02-14-2050 Callable 2049	Canada	Corporate - Non Convertible	410,000	410	312
LifeScan Global Corp. Term Loan 2nd Lien F/R 12-31-2027	United States	Term Loans	USD 3,090,000	3,662	272
Loblaw Companies Ltd. 4.49% 12-11-2028 Callable 2028	Canada	Corporate - Non Convertible	830,000	911	859
Loblaw Companies Ltd. 2.28% 05-07-2030 Callable 2030	Canada	Corporate - Non Convertible	581,000	584	542
Loblaw Companies Ltd. 5.34% 09-13-2052	Canada	Corporate - Non Convertible	536,000	536	577
Logan Group Co. Ltd. 4.70% 07-06-2026	China	Corporate - Non Convertible	USD 10,762,000	8,511	1,282
Lower Mattagami Energy LP 2.43% 05-14-2031	Canada	Corporate - Non Convertible	860,000	860	799
Luxembourg Investment Co. 428 SARL Term Loan B 1st Lien F/R 10-22-2028	Luxembourg	Term Loans	USD 1,435,723	1,752	33
Manchester Acquisition Sub LLC Term Loan B 1st Lien F/R 11-16-2026	United States	Term Loans	USD 3,072,550	3,647	3,906
Manulife Financial Corp. F/R 05-12-2030 Callable 2025	Canada	Corporate - Non Convertible	815,000	815	806
Manulife Financial Corp. F/R 03-10-2033	Canada	Corporate - Non Convertible	2,813,000	2,842	2,955
Manulife Financial Corp. F/R 02-23-2034	Canada	Corporate - Non Convertible	1,010,000	1,010	1,055
Manulife Financial Corp. 3.38% 06-19-2081	Canada	Corporate - Non Convertible	12,045,000	9,691	10,300
Manulife Financial Corp. F/R 03-19-2082	Canada	Corporate - Non Convertible	3,590,000	2,881	3,017
Manulife Financial Corp. F/R 06-19-2082	Canada	Corporate - Non Convertible	17,691,000	17,568	18,287
Marriott International Inc. 4.90% 04-15-2029	United States	Corporate - Non Convertible	USD 1,277,000	1,729	1,763
Marriott International Inc. 4.88% 05-15-2029	United States	Corporate - Non Convertible	USD 4,473,000	5,976	6,168
Mattamy Group Corp. 4.63% 03-01-2030 Callable 2025 144A	Canada	Corporate - Non Convertible	USD 5,206,000	5,816	6,756
Mattel Inc. 3.75% 04-01-2029 144A	United States	Corporate - Non Convertible	USD 1,360,000	1,633	1,760
Mauser Packaging Solutions Holding Co. 9.25% 04-15-2027 144A	United States	Corporate - Non Convertible	USD 2,215,000	3,002	3,076
Mauser Packaging 7.88% 04-15-2027 Reg.	United States	Corporate - Non Convertible	USD 2,152,000	2,974	3,014
Mav Acquisition Corp. 5.75% 08-01-2028 144A	United States	Corporate - Non Convertible	USD 6,510,000	8,181	8,706
McDonald's Corp. 2.13% 03-01-2030	United States	Corporate - Non Convertible	USD 8,616,000	9,672	10,495
MEDNAX Inc. 5.38% 02-15-2030 144A	United States	Corporate - Non Convertible	USD 2,091,000	2,437	2,745
MEG Energy Corp. 5.88% 02-01-2029 144A	Canada	Corporate - Non Convertible	USD 4,925,000	6,344	6,528

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
Mercer International Inc. F/R 02-01-2029	Germany	Corporate - Non Convertible	USD 1,595,000	2,023	1,831
Merck & Co. Inc. 5.13% 04-30-2031	United States	Corporate - Non Convertible	USD 5,697,000	6,625	7,261
Micron Technology Inc. 5.38% 04-15-2028	United States	Corporate - Non Convertible	USD 1,035,000	1,392	1,442
Microsoft Corp. 2.53% 06-01-2050	United States	Corporate - Non Convertible	USD 11,887,000	11,455	11,057
Minerva Merger Sub Inc. 6.50% 02-15-2030 144A	United States	Corporate - Non Convertible	USD 4,945,000	6,093	6,429
Moody's Corp. 2.00% 08-19-2031	United States	Corporate - Non Convertible	USD 4,174,000	4,353	4,867
Mozart Debt Merger Sub Inc. 5.25% 10-01-2029 144A	United States	Corporate - Non Convertible	USD 10,192,000	12,502	13,523
MPT Operating Partnership LP 4.63% 08-01-2029	United States	Corporate - Non Convertible	USD 4,828,000	4,585	5,268
MPT Operating Partnership LP 3.50% 03-15-2031	United States	Corporate - Non Convertible	USD 7,275,000	6,717	7,197
Murphy Oil USA Inc. 3.75% 02-15-2031 144A	United States	Corporate - Non Convertible	USD 3,928,000	4,465	4,802
National Bank of Canada 5.22% 06-14-2028	Canada	Corporate - Non Convertible	1,470,000	1,467	1,555
National Bank of Canada 5.02% 02-01-2029	Canada	Corporate - Non Convertible	1,570,000	1,588	1,657
National Bank of Canada F/R 08-16-2032	Canada	Corporate - Non Convertible	1,710,000	1,710	1,784
National Bank of Canada 5.28% 02-15-2034	Canada	Corporate - Non Convertible	540,000	540	566
National Bank of Canada F/R 08-15-2081	Canada	Corporate - Non Convertible	4,466,000	3,792	3,956
Nestlé Holdings Inc. 2.19% 01-26-2029	United States	Corporate - Non Convertible	970,000	970	927
New Fortress Energy Inc. Term Loan 1st Lien Sr F/R 10-30-2028	United States	Term Loans	USD 1,138,133	1,466	1,401
New Fortress Energy Inc. 6.50% 09-30-2026 144A	United States	Corporate - Non Convertible	USD 3,613,000	4,699	4,086
New Look Vision Group Delayed Draw (Funded) Term Loan F/R 05-26-2028	United States	Term Loans	USD 107,422	147	138
New Look Vision Group Inc. Term Loan 1st Lien Delayed Draw 1 F/R 05-15-2028	Canada	Term Loans	282,920	283	283
New Look Vision Group Inc. Term Loan 1st Lien Delayed Draw F/R 05-15-2028	Canada	Term Loans	147,386	145	140
New Look Vision Group Inc. Term Loan 1st Lien F/R 05-15-2028	Canada	Term Loans	2,169,338	2,150	2,061
New Look Vision Group Inc. Term Loan 1st Lien F/R 05-26-2028	United States	Term Loans	USD 1,353,343	1,712	1,739
NextEra Energy Capital Holdings Inc. 4.85% 04-30-2031	United States	Corporate - Non Convertible	1,240,000	1,237	1,294
North West Redwater Partnership 2.80% 06-01-2031	Canada	Corporate - Non Convertible	1,880,000	1,876	1,760
North West Redwater Partnership 4.85% 06-01-2034	Canada	Corporate - Non Convertible	630,000	630	660
Northland Power Inc. F/R 06-30-2083	Canada	Corporate - Non Convertible	5,006,000	4,957	5,413
Nouvelle Autoroute 30 Financement Inc. 4.11% 03-31-2042	Canada	Corporate - Non Convertible	656,589	657	607
NOVA Chemicals Corp. 5.00% 05-01-2025 Callable 2025 144A	Canada	Corporate - Non Convertible	USD 1,928,000	2,613	2,593
NOVA Chemicals Corp. 9.00% 02-15-2030 144A	Canada	Corporate - Non Convertible	USD 2,678,000	3,627	3,923
Novelis Inc. 4.75% 01-30-2030 Callable 2025 144A	United States	Corporate - Non Convertible	USD 2,642,000	3,214	3,463
NuVista Energy Ltd. 7.88% 07-23-2026	Canada	Corporate - Non Convertible	2,380,000	2,356	2,423
NVIDIA Corp. 2.00% 06-15-2031	United States	Corporate - Non Convertible	USD 1,793,000	2,176	2,145
NVIDIA Corp. 3.50% 04-01-2050 Callable 2049	United States	Corporate - Non Convertible	USD 4,723,000	4,658	4,705
Olympus Water US Holding Corp. 7.25% 06-15-2031 144A	United States	Corporate - Non Convertible	USD 2,792,000	3,816	3,933
Ontario Gaming GTA LP 8.00% 08-01-2030 144A	Canada	Corporate - Non Convertible	USD 2,625,000	3,528	3,696
Ontario Power Generation Inc. 2.89% 04-08-2025 Callable 2025	Canada	Corporate - Non Convertible	324,000	311	322
Ontario Power Generation Inc. 4.83% 06-28-2034	Canada	Corporate - Non Convertible	720,000	720	757
Ontario Teachers' Pension Plan 4.45% 06-02-2032	Canada	Provincial Governments	860,000	857	915
Open Text Corp. 3.88% 12-01-2029 144A	Canada	Corporate - Non Convertible	USD 3,265,000	3,860	4,113
Open Text Holdings Inc. 4.13% 12-01-2031 144A	Canada	Corporate - Non Convertible	USD 2,751,000	3,063	3,422
Oracle Corp. 2.88% 03-25-2031	United States	Corporate - Non Convertible	USD 3,325,000	3,581	4,097
Organon & Co. 6.75% 05-15-2034 144A	United States	Corporate - Non Convertible	USD 4,542,000	6,225	6,343
Owens & Minor Inc. 6.63% 04-01-2030	United States	Corporate - Non Convertible	USD 3,075,000	3,864	4,039
Parkland Corp. of Canada 4.38% 03-26-2029	Canada	Corporate - Non Convertible	11,596,000	11,399	11,198
Parkland Corp. of Canada 4.50% 10-01-2029 144A	Canada	Corporate - Non Convertible	USD 2,270,000	2,681	2,908
Parkland Fuel Corp. 5.88% 07-15-2027 144A	Canada	Corporate - Non Convertible	USD 1,320,000	1,770	1,782
Parkland Fuel Corp. 6.00% 06-23-2028	Canada	Corporate - Non Convertible	7,179,000	7,117	7,225
Pattern Energy Operations LP 4.50% 08-15-2028 144A	United States	Corporate - Non Convertible	USD 1,095,000	1,491	1,433
Pembina Pipeline Corp. 5.22% 06-28-2033	Canada	Corporate - Non Convertible	830,000	830	876
Pembina Pipeline Corp. 5.21% 01-12-2034	Canada	Corporate - Non Convertible	810,000	809	851
Pembina Pipeline Corp. F/R 01-25-2081	Canada	Corporate - Non Convertible	14,135,000	13,917	13,237
Perrigo Co. PLC 3.15% 06-15-2030	United States	Corporate - Non Convertible	USD 4,179,000	5,071	5,508
Petroleos De Venezuela 6.00% 12-06-2024	Venezuela	Corporate - Non Convertible	USD 2,303,000	732	300
PetSmart Inc. 7.75% 02-15-2029 144A	United States	Corporate - Non Convertible	USD 750,000	995	1,002
Pfizer Investment Enterprises Pte. Ltd. 4.65% 05-19-2030	United States	Corporate - Non Convertible	USD 2,652,000	3,569	3,673
PharmaCann LLC 12.00% 06-30-2025	United States	Corporate - Non Convertible	USD 3,413,000	4,075	4,612
Pilgrim's Pride Corp. 4.25% 04-15-2031	United States	Corporate - Non Convertible	USD 5,891,000	6,980	7,574
Pilgrim's Pride Corp. 3.50% 03-01-2032 144A	United States	Corporate - Non Convertible	USD 2,623,000	2,867	3,153
Pioneer Natural Resources Co. 2.15% 01-15-2031	United States	Corporate - Non Convertible	USD 8,561,000	9,313	10,167
Prime Structured Mortgage Trust 1.86% 11-15-2024	Canada	Corporate - Non Convertible	968,000	968	965
Prologis Inc. 4.70% 03-01-2029	United States	Corporate - Non Convertible	970,000	968	1,005

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ '000)	Fair Value (\$ '000)
BONDS (cont'd)					
Province of Ontario 4.05% 02-02-2032	Canada	Provincial Governments	6,950,000	6,941	7,277
Province of Quebec 3.65% 05-20-2032	Canada	Provincial Governments	1,770,000	1,770	1,806
Reliance LP 5.25% 05-15-2031	Canada	Corporate - Non Convertible	600,000	600	628
Renasas Electronics Corp. 1.54% 11-26-2024	Japan	Corporate - Non Convertible	USD 520,000	655	699
Renasas Electronics Corp. 2.17% 11-25-2026	Japan	Corporate - Non Convertible	USD 840,000	1,059	1,081
Restaurant Brands International Inc. 3.50% 02-15-2029 144A	Canada	Corporate - Non Convertible	USD 1,859,000	2,275	2,359
RioCan Real Estate Investment Trust 2.83% 11-08-2028	Canada	Corporate - Non Convertible	793,000	733	756
Rogers Communications Inc. 3.10% 04-15-2025	Canada	Corporate - Non Convertible	989,000	946	984
Rogers Communications Inc. 5.70% 09-21-2028	Canada	Corporate - Non Convertible	1,600,000	1,598	1,706
Rogers Communications Inc. 3.75% 04-15-2029	Canada	Corporate - Non Convertible	1,620,000	1,612	1,608
Rogers Communications Inc. 2.90% 12-09-2030	Canada	Corporate - Non Convertible	7,750,000	6,894	7,244
Rogers Communications Inc. 5.25% 04-15-2052	Canada	Corporate - Non Convertible	417,000	415	420
Rogers Communications Inc. F/R 12-17-2081	Canada	Corporate - Non Convertible	9,489,000	9,351	9,382
Rogers Communications Inc. F/R 03-15-2082 144A	Canada	Corporate - Non Convertible	USD 11,900,000	15,102	15,805
Royal Bank of Canada 5.24% 11-02-2026	Canada	Corporate - Non Convertible	1,624,000	1,629	1,682
Royal Bank of Canada 2.33% 01-28-2027	Canada	Corporate - Non Convertible	1,253,000	1,128	1,223
Royal Bank of Canada 4.61% 07-26-2027	Canada	Corporate - Non Convertible	319,000	319	329
Royal Bank of Canada 4.64% 01-17-2028	Canada	Corporate - Non Convertible	1,690,000	1,690	1,751
Royal Bank of Canada 4.63% 05-01-2028	Canada	Corporate - Non Convertible	920,000	920	955
Royal Bank of Canada F/R 04-03-2034	Canada	Corporate - Non Convertible	1,130,000	1,130	1,181
Royal Bank of Canada F/R 08-08-2034	Canada	Corporate - Non Convertible	2,030,000	2,030	2,098
Royal Bank of Canada F/R 11-24-2080 Callable 2025	Canada	Corporate - Non Convertible	11,974,000	11,839	11,864
Royal Bank of Canada F/R 02-24-2081	Canada	Corporate - Non Convertible	2,901,000	2,901	2,840
Royal Bank of Canada F/R 11-24-2081	Canada	Corporate - Non Convertible	18,107,000	15,320	15,316
Royal Caribbean Cruises Ltd. 6.25% 03-15-2032 144A	United States	Corporate - Non Convertible	USD 896,000	1,208	1,258
Royal Caribbean Cruises Ltd. 6.00% 02-01-2033 144A	United States	Corporate - Non Convertible	USD 846,000	1,172	1,173
S&P Global Inc. 2.30% 08-15-2060	United States	Corporate - Non Convertible	USD 1,583,000	1,293	1,220
Sabre Global Inc. 8.63% 06-01-2027	United States	Corporate - Non Convertible	USD 4,490,000	5,348	5,956
Sagen MI Canada Inc. 3.26% 03-05-2031	Canada	Corporate - Non Convertible	1,030,000	1,031	933
Sagen MI Canada Inc. F/R 03-24-2081	Canada	Corporate - Non Convertible	750,000	750	696
Saputo Inc. 5.49% 11-20-2030	Canada	Corporate - Non Convertible	880,000	880	947
Saturn Oil & Gas Inc. 9.63% 06-15-2029 144A	Canada	Corporate - Non Convertible	USD 2,349,000	3,216	3,141
Saudi Arabian Oil Co. 5.25% 07-17-2034	Saudi Arabia	Corporate - Non Convertible	USD 6,000,000	8,190	8,347
Schlumberger Holdings Corp. 3.90% 05-17-2028 Callable 2028 144A	United States	Corporate - Non Convertible	USD 14,461,000	18,267	19,356
Schweitzer-Mauduit International Term Loan B 1st Lien Senior F/R 04-20-2028	United States	Term Loans	USD 2,703,220	3,373	3,659
Seagate HDD Cayman 4.09% 06-01-2029	United States	Corporate - Non Convertible	USD 162,000	202	211
Sealed Air Corp. 6.13% 02-01-2028 144A	United States	Corporate - Non Convertible	USD 760,000	1,031	1,046
Sealed Air Corp. 6.50% 07-15-2032 144A	United States	Corporate - Non Convertible	USD 1,838,000	2,524	2,565
Seaspan Corp. 5.50% 08-01-2029 144A	Hong Kong	Corporate - Non Convertible	USD 1,444,000	1,798	1,848
Secure Energy Services Inc. 6.75% 03-22-2029	Canada	Corporate - Non Convertible	5,158,000	5,158	5,235
Sienna Senior Living Inc. 3.11% 11-04-2024	Canada	Corporate - Non Convertible	310,000	310	310
Sienna Senior Living Inc. 3.45% 02-27-2026 Callable 2026	Canada	Corporate - Non Convertible	580,000	580	574
Sino-Ocean Group Holding Ltd. 5.95% 02-04-2027	China	Corporate - Non Convertible	USD 1,100,000	340	107
Sino-Ocean Group Holding Ltd. 4.75% 08-05-2029	China	Corporate - Non Convertible	USD 7,708,000	3,645	753
Sino-Ocean Group Holding Ltd. 4.75% 01-14-2030	China	Corporate - Non Convertible	USD 2,260,000	727	220
SK Neptune Husky Group Sarl Term Loan PIK Gtd Unsecd F/R 12-31-2025	Luxembourg	Term Loans	USD 142,169	182	87
Smyrna Ready Mix Concrete LLC 8.88% 11-15-2031 144A	United States	Corporate - Non Convertible	USD 1,590,000	2,188	2,321
Source Energy Services Canada LP 10.50% 03-15-2025	Canada	Corporate - Non Convertible	7,970,953	7,990	7,993
South Bow Canadian Infrastructure Holdings Ltd. 4.32% 02-01-2030	Canada	Corporate - Non Convertible	290,000	290	294
South Bow Canadian Infrastructure Holdings Ltd. 4.62% 02-01-2032	Canada	Corporate - Non Convertible	480,000	480	486
South Coast British Columbia Transportation Authority 1.60% 07-03-2030	Canada	Municipal Governments	1,400,000	1,400	1,286
Southwestern Energy Co. 5.38% 03-15-2030	United States	Corporate - Non Convertible	USD 483,000	608	651
SpA Holdings 3 Oy 4.88% 02-04-2028 144A	Finland	Corporate - Non Convertible	USD 3,175,000	3,960	4,061
Spa US HoldCo Inc. Term Loan B 1st Lien F/R 03-12-2028	United States	Term Loans	USD 2,365,406	2,935	3,203
Square Inc. 2.75% 06-01-2026 144A	United States	Corporate - Non Convertible	USD 3,810,000	4,742	4,998
Square Inc. 3.50% 06-01-2031 144A	United States	Corporate - Non Convertible	USD 1,859,000	2,149	2,293
Stella-Jones Inc. 4.31% 10-01-2031	Canada	Corporate - Non Convertible	490,000	490	492
Summer BC Holdco B Sarl Term Loan B 1st Lien F/R 02-13-2029	Luxembourg	Term Loans	USD 2,403,108	2,933	3,276
Sun Life Financial Inc. F/R 11-21-2033	Canada	Corporate - Non Convertible	1,308,000	1,308	1,260

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ '000)	Fair Value (\$ '000)
BONDS (cont'd)					
Sun Life Financial Inc. F/R 08-10-2034	Canada	Corporate - Non Convertible	1,097,000	1,090	1,140
Sun Life Financial Inc. F/R 07-04-2035	Canada	Corporate - Non Convertible	352,000	352	379
Sun Life Financial Inc. F/R 10-01-2035	Canada	Corporate - Non Convertible	1,500,000	1,499	1,352
Sun Life Financial Inc. F/R 05-15-2036	Canada	Corporate - Non Convertible	1,250,000	1,250	1,320
Sun Life Financial Inc. F/R 06-30-2081	Canada	Corporate - Non Convertible	16,191,000	12,501	13,763
Sunac China Holdings Ltd. 6.00% 09-30-2025	China	Corporate - Non Convertible	USD 857,346	379	144
Sunac China Holdings Ltd. 6.25% 09-30-2026	China	Corporate - Non Convertible	USD 858,386	346	127
Sunac China Holdings Ltd. 6.50% 09-30-2027	China	Corporate - Non Convertible	USD 1,718,854	600	232
Sunac China Holdings Ltd. 6.75% 09-30-2028	China	Corporate - Non Convertible	USD 2,581,404	812	319
Sunac China Holdings Ltd. 7.00% 09-30-2029	China	Corporate - Non Convertible	USD 2,584,525	665	279
Sunac China Holdings Ltd. 7.25% 09-30-2030	China	Corporate - Non Convertible	USD 1,215,517	284	122
Sunac China Holdings Ltd. 1.00% 09-30-2032	China	Corporate - Non Convertible	USD 1,034,071	287	109
Suncor Energy Inc. 5.40% 11-17-2026	Canada	Corporate - Non Convertible	1,230,000	1,228	1,275
Suncor Energy Inc. 3.75% 03-04-2051	Canada	Corporate - Non Convertible	USD 7,051,000	7,433	7,200
Superior Plus LP 4.25% 05-18-2028 144A	Canada	Corporate - Non Convertible	8,800,000	8,745	8,351
Superior Plus LP 4.50% 03-15-2029 144A	Canada	Corporate - Non Convertible	USD 2,730,000	3,474	3,516
Surge Energy Inc. 8.50% 09-05-2029	Canada	Corporate - Non Convertible	2,510,000	2,510	2,533
Tacora Resources Inc. 8.25% 05-15-2026 144A	Canada	Corporate - Non Convertible	USD 1,451,000	1,781	720
Tamarack Valley Energy Ltd. 7.25% 05-10-2027	Canada	Corporate - Non Convertible	9,190,000	8,909	9,328
TEGNA Inc. 4.63% 03-15-2028 144A	United States	Corporate - Non Convertible	USD 2,355,000	3,063	3,059
TELUS Corp. 4.80% 12-15-2028	Canada	Corporate - Non Convertible	280,000	280	291
TELUS Corp. 3.30% 05-02-2029 Callable 2029	Canada	Corporate - Non Convertible	290,000	291	284
TELUS Corp. 3.15% 02-19-2030 Callable 2029	Canada	Corporate - Non Convertible	1,950,000	1,961	1,880
TELUS Corp. 4.95% 02-18-2031	Canada	Corporate - Non Convertible	530,000	528	555
TELUS Corp. 4.65% 08-13-2031	Canada	Corporate - Non Convertible	660,000	659	679
TELUS Corp. 4.95% 03-28-2033	Canada	Corporate - Non Convertible	450,000	449	469
Tenet Health 6.13% 10-01-2028	United States	Corporate - Non Convertible	USD 3,296,000	4,177	4,496
Tenet Healthcare Corp. 4.38% 01-15-2030	United States	Corporate - Non Convertible	USD 3,725,000	4,679	4,843
Tenet Healthcare 4.25% 06-01-2029	United States	Corporate - Non Convertible	USD 5,763,000	6,926	7,534
Teranet Holdings LP 3.72% 02-23-2029	Canada	Corporate - Non Convertible	1,920,000	1,920	1,869
TerrAscend USA Inc. Term Loan 1st Lien Sr F/R 08-01-2028	United States	Term Loans	USD 1,347,000	1,769	1,731
Teva Pharmaceutical Finance Netherlands III BV 5.13% 05-09-2029	Israel	Corporate - Non Convertible	USD 3,265,000	4,045	4,389
Teva Pharmaceutical Finance Netherlands III BV 7.88% 09-15-2029	Israel	Corporate - Non Convertible	USD 800,000	1,088	1,196
Teva Pharmaceutical Finance Netherlands III BV 8.13% 09-15-2031	Israel	Corporate - Non Convertible	USD 1,850,000	2,525	2,874
T-Mobile USA Inc. 3.75% 04-15-2027 Class B	United States	Corporate - Non Convertible	USD 2,130,000	3,018	2,846
T-Mobile USA Inc. 4.75% 02-01-2028	United States	Corporate - Non Convertible	USD 4,109,000	5,293	5,569
T-Mobile USA Inc. 2.55% 02-15-2031 Class B	United States	Corporate - Non Convertible	USD 7,225,000	8,083	8,704
T-Mobile USA Inc. 5.20% 01-15-2033	United States	Corporate - Non Convertible	USD 860,000	1,110	1,204
T-Mobile USA Inc. 3.00% 02-15-2041	United States	Corporate - Non Convertible	USD 6,637,000	6,602	6,889
TMX Group Ltd. 2.30% 12-11-2024 Callable 2024	Canada	Corporate - Non Convertible	299,000	298	298
TMX Group Ltd. 3.78% 06-05-2028 Callable 2028	Canada	Corporate - Non Convertible	390,000	392	393
TMX Group Ltd. 4.68% 08-16-2029	Canada	Corporate - Non Convertible	410,000	410	429
TMX Group Ltd 2.02% 02-12-2031	Canada	Corporate - Non Convertible	650,000	650	587
The Toronto-Dominion Bank 2.67% 09-09-2025	Canada	Corporate - Non Convertible	605,000	585	599
The Toronto-Dominion Bank 4.34% 01-27-2026	Canada	Corporate - Non Convertible	704,000	704	710
The Toronto-Dominion Bank 5.42% 07-10-2026	Canada	Corporate - Non Convertible	920,000	920	950
The Toronto-Dominion Bank 2.26% 01-07-2027	Canada	Corporate - Non Convertible	781,000	781	761
The Toronto-Dominion Bank 5.38% 10-21-2027	Canada	Corporate - Non Convertible	910,000	910	959
The Toronto-Dominion Bank 4.48% 01-18-2028	Canada	Corporate - Non Convertible	1,588,000	1,588	1,636
The Toronto-Dominion Bank 5.49% 09-08-2028	Canada	Corporate - Non Convertible	1,427,000	1,427	1,527
The Toronto-Dominion Bank 4.68% 01-08-2029	Canada	Corporate - Non Convertible	658,000	658	686
The Toronto-Dominion Bank F/R 04-22-2030 Callable 2025	Canada	Corporate - Non Convertible	5,712,000	5,823	5,680
The Toronto-Dominion Bank F/R 04-09-2034	Canada	Corporate - Non Convertible	950,000	950	994
The Toronto-Dominion Bank F/R 10-31-2081	Canada	Corporate - Non Convertible	4,170,000	3,484	3,530
The Toronto-Dominion Bank F/R 10-31-2082	Canada	Corporate - Non Convertible	4,800,000	4,800	5,026
The Toronto-Dominion Bank F/R 10-31-2170	Canada	Corporate - Non Convertible	6,400,000	6,400	6,267
Tourmaline Oil Corp. 2.53% 02-12-2029	Canada	Corporate - Non Convertible	3,498,000	3,112	3,337
Toyota Credit Canada Inc. 4.44% 06-27-2029	Canada	Corporate - Non Convertible	550,000	550	568
Toyota Credit Canada Inc. 3.73% 10-02-2029	Canada	Corporate - Non Convertible	730,000	730	732
TransCanada PipeLines Ltd. 5.28% 07-15-2030	Canada	Corporate - Non Convertible	1,520,000	1,519	1,620
TransCanada PipeLines Ltd. 5.30% 03-15-2077	Canada	Corporate - Non Convertible	USD 2,163,000	2,569	2,872
TransCanada PipeLines Ltd. 4.20% 03-04-2081	Canada	Corporate - Non Convertible	14,640,000	12,352	13,491

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
TransCanada Trust F/R 05-18-2077 Callable 2027	Canada	Corporate - Non Convertible	15,603,000	14,709	15,349
Transurban Finance Co. Pty. Ltd. 4.56% 11-14-2028 Callable 2028	Australia	Corporate - Non Convertible	995,000	995	1,010
Trulieve Cannabis Corp. 8.00% 10-06-2026	United States	Corporate - Non Convertible	USD 12,327,000	14,325	16,169
Union Gas Ltd. 4.20% 06-02-2044 Callable 2043	Canada	Corporate - Non Convertible	390,000	365	368
United Kingdom Gilt 0.88% 07-31-2033	United Kingdom	Foreign Governments	GBP 55,076,000	74,999	77,080
United States Treasury 0.13% 01-15-2032 Inflation Indexed	United States	Foreign Governments	USD 17,944,300	27,660	24,875
United States Treasury 1.88% 02-15-2032	United States	Foreign Governments	USD 13,600,000	15,615	16,231
United States Treasury 2.75% 08-15-2032	United States	Foreign Governments	USD 2,345,000	2,922	2,961
United States Treasury 3.50% 02-15-2033	United States	Foreign Governments	USD 44,545,700	56,780	59,153
United States Treasury 2.38% 02-15-2042	United States	Foreign Governments	USD 4,949,000	5,552	5,208
United States Treasury 0.13% 02-15-2051 Inflation Indexed	United States	Foreign Governments	USD 14,581,800	14,493	15,027
United States Treasury 0.13% 02-15-2052 Inflation Indexed	United States	Foreign Governments	USD 34,411,000	38,400	32,668
United States Treasury 3.00% 08-15-2052	United States	Foreign Governments	USD 7,944,000	8,435	8,626
United States Treasury 2.13% 02-15-2054	United States	Foreign Governments	USD 26,684,000	38,285	38,413
UPC Broadband Finco BV 4.88% 07-15-2031 144A	Netherlands	Corporate - Non Convertible	USD 2,820,000	3,559	3,627
US Foods Inc. 4.75% 02-15-2029 144A	United States	Corporate - Non Convertible	USD 2,641,000	3,269	3,490
Vancouver Airport Authority 1.76% 09-20-2030 Callable 2030	Canada	Corporate - Non Convertible	241,000	204	218
Vector WP Holdco Inc. Term Loan B 1st Lien F/R 10-08-2028	United States	Term Loans	USD 3,005,025	3,692	4,044
Ventas Canada Finance Ltd. 5.40% 04-21-2028	United States	Corporate - Non Convertible	1,020,000	1,020	1,071
Ventas Canada Finance Ltd. 5.10% 03-05-2029	United States	Corporate - Non Convertible	860,000	859	899
Verano Holdings Corp. Term Loan 1st Lien Senior F/R 10-30-2026	United States	Term Loans	USD 4,564,617	5,982	6,451
Verde Purchaser LLC 10.50% 11-30-2030 144A	United States	Corporate - Non Convertible	USD 2,620,000	3,593	3,852
Veren Inc. 4.97% 06-21-2029	Canada	Corporate - Non Convertible	740,000	740	766
Verizon Communications Inc. 2.38% 03-22-2028	United States	Corporate - Non Convertible	6,458,000	5,917	6,204
Vermilion Energy Inc. 6.88% 05-01-2030 144A	Canada	Corporate - Non Convertible	USD 7,946,000	10,010	10,757
Vesta Energy Corp. 11% 10-15-2025 144A	Canada	Corporate - Non Convertible	2,120,000	2,115	2,129
ViaSat Inc. 6.50% 07-15-2028 144A	United States	Corporate - Non Convertible	USD 1,580,000	2,144	1,679
Videotron Ltd. 4.65% 07-15-2029	Canada	Corporate - Non Convertible	860,000	860	884
Vidéotron Ltée 5.75% 01-15-2026	Canada	Corporate - Non Convertible	4,950,000	5,204	4,959
Vidéotron Ltée 5.13% 04-15-2027 144A	Canada	Corporate - Non Convertible	USD 3,937,000	5,382	5,314
Vidéotron Ltée 3.63% 06-15-2028	Canada	Corporate - Non Convertible	2,652,000	2,652	2,627
Vidéotron Ltée 4.50% 01-15-2030 Callable 2024	Canada	Corporate - Non Convertible	6,020,000	6,020	6,104
Vidéotron Ltée 3.13% 01-15-2031	Canada	Corporate - Non Convertible	2,499,000	1,962	2,348
Virgin Media Secured Finance PLC 4.50% 08-15-2030 Callable 2025 144A	United Kingdom	Corporate - Non Convertible	USD 1,200,000	1,629	1,446
Visa Inc. 1.10% 02-15-2031	United States	Corporate - Non Convertible	USD 1,252,000	1,418	1,419
Visa Inc. 2.00% 08-15-2050	United States	Corporate - Non Convertible	USD 15,640,000	13,020	12,844
Vmed O2 UK Financing I PLC 4.25% 01-31-2031	United Kingdom	Corporate - Non Convertible	USD 6,200,000	8,197	7,444
VMED O2 UK Financing I PLC 4.75% 07-15-2031 144A	United Kingdom	Corporate - Non Convertible	USD 1,200,000	1,477	1,446
VW Credit Canada Inc. 4.42% 08-20-2029	Germany	Corporate - Non Convertible	940,000	948	954
VZ Vendor Financing BV 2.88% 01-15-2029	Netherlands	Corporate - Non Convertible	EUR 1,600,000	2,482	2,226
Walgreens Boots Alliance Inc. 3.80% 11-18-2024 Callable 2024	United States	Corporate - Non Convertible	USD 2,940,000	4,048	3,967
Walgreens Boots Alliance Inc. 8.13% 08-15-2029	United States	Corporate - Non Convertible	USD 713,000	979	963
Walgreens Boots Alliance Inc. 3.20% 04-15-2030 Callable 2030	United States	Corporate - Non Convertible	USD 2,661,000	3,060	2,913
Walmart Inc. 2.38% 09-24-2029 Callable 2029	United States	Corporate - Non Convertible	USD 248,000	363	315
Waste Management of Canada Corp. 2.60% 09-23-2026 Callable 2026	Canada	Corporate - Non Convertible	1,077,000	1,075	1,059
Weatherford International Ltd. 8.63% 04-30-2030 144A	United States	Corporate - Non Convertible	USD 2,334,000	3,134	3,288
Wells Fargo & Co. 2.57% 05-01-2026 Callable 2025	United States	Corporate - Non Convertible	1,320,000	1,336	1,308
Wells Fargo & Co. 2.98% 05-19-2026	United States	Corporate - Non Convertible	376,000	397	372
Welltower Inc. 2.95% 01-15-2027 Callable 2026	United States	Corporate - Non Convertible	213,000	194	207
Welltower Inc. 4.25% 04-15-2028 Callable 2028	United States	Corporate - Non Convertible	USD 349,500	456	473
Welltower Inc. 4.13% 03-15-2029 Callable 2028	United States	Corporate - Non Convertible	USD 642,500	849	863
WSP Global Inc. 4.12% 09-12-2029	Canada	Corporate - Non Convertible	550,000	550	554
Zegona Finance PLC 8.63% 07-15-2029 144A	United Kingdom	Corporate - Non Convertible	USD 3,553,000	4,839	5,128
Ziggo BV 4.88% 01-15-2030 Callable 2024 144A	Netherlands	Corporate - Non Convertible	USD 1,900,000	2,497	2,438
Zoetis Inc. 2.00% 05-15-2030	United States	Corporate - Non Convertible	USD 1,100,000	1,208	1,314
Total bonds				2,431,780	2,430,386
EQUITIES					
American Addiction Centers Holdings Inc.	United States	Health Care	78,706	1,001	80
BCE Inc. Pfd. Series AA	Canada	Communication Services	42,712	664	734
BCE Inc. Pfd. Series AI	Canada	Communication Services	57,969	1,062	911
BCE Inc. Pfd. Series AL	Canada	Communication Services	105,810	1,537	1,695

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
EQUITIES (cont'd)					
BCE Inc. 4.54% Cum. Red. First Pfd. Series R Callable	Canada	Communication Services	50,251	910	798
Brookfield Asset Management Inc. Pfd. Series 46	Canada	Real Estate	45,542	1,154	1,042
Brookfield Asset Management Inc. Pfd. Series 48	Canada	Real Estate	47,981	1,226	1,116
Brookfield Renewable Partners LP Pfd. Series 13	Canada	Utilities	141,754	3,539	3,178
Cafrac Well Services Ltd.	Canada	Energy	91,352	1,464	344
Cenovus Energy Inc. Pfd. Series 7	Canada	Energy	44,905	901	1,070
Cenovus Energy Inc. 4.45% 12-31-2049 Pfd. Series 1	Canada	Energy	123,603	1,980	2,188
Emera Inc. Pfd. Series J	Canada	Utilities	100,990	2,526	2,164
Emera Inc. Pfd. Series L	Canada	Utilities	324,150	8,104	6,321
Fairfax Financial Holdings Ltd. Pfd. Series E	Canada	Financials	56,650	838	962
Fairfax Financial Holdings Ltd. Pfd. Series F	Canada	Financials	40,150	594	686
Frontera Generation Holdings LLC	United States	Energy	16,701	40	8
Intelsat Jackson Holdings SA	Luxembourg	Communication Services	7,166	306	305
iQor US Inc.	United States	Information Technology	3,768	63	17
Loblaw Companies Ltd. 5.30% Cum. Red. 2nd Pfd. Series B	Canada	Consumer Staples	97,848	2,548	2,280
Manulife Financial Corp. Pfd. Series 13	Canada	Financials	78,816	1,645	1,936
Source Energy Services Ltd.	Canada	Energy	357,520	730	4,076
TransAlta Corp. Perp. Pfd. Series C	Canada	Utilities	115,440	2,155	2,285
TransAlta Corp. Pfd. Series A	Canada	Utilities	169,676	2,195	2,543
WeWork Inc. Class A	United States	Real Estate	107,992	2,614	–
Total equities				39,796	36,739
OPTIONS					
Options purchased (see schedule of options purchased)				7,337	3,381
Total options				7,337	3,381
EXCHANGE-TRADED FUNDS/NOTES					
¹ Mackenzie Canadian All Corporate Bond Index ETF	Canada	Exchange-Traded Funds/Notes	745,163	77,403	71,713
¹ Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	Canada	Exchange-Traded Funds/Notes	275,456	27,510	22,249
¹ Mackenzie Global Sustainable Bond ETF	Canada	Exchange-Traded Funds/Notes	1,232,500	24,760	22,185
Total exchange-traded funds/notes				129,673	116,147
MUTUAL FUNDS					
² Mackenzie Credit Absolute Return Fund Series R	Canada	Mutual Funds	1,875,925	18,552	16,423
² Mackenzie Global Corporate Fixed Income Fund Series R	Canada	Mutual Funds	3,016,955	30,176	31,020
² Mackenzie High Quality Floating Rate Fund Series R	Canada	Mutual Funds	4,504,569	45,046	45,126
Total mutual funds				93,774	92,569
PRIVATE FUNDS					
³ Northleaf Private Credit II LP	Canada	Financials	5,025	51,347	49,858
⁴ Sagard Credit Partners II LP	Canada	Financials	5,016	25,619	26,588
Total private funds				76,966	76,446
Transaction costs				(708)	–
Total investments				2,778,618	2,755,668
Derivative instruments (see schedule of derivative instruments)					12,438
Liability for options written (see schedule of options written)					(312)
Cash and cash equivalents					319,769
Other assets less liabilities					37,667
Net assets attributable to securityholders					3,125,230

¹ This exchange-traded fund is managed by Mackenzie.

² This fund is managed by Mackenzie.

³ This fund is managed by Northleaf Capital Partners (Canada) Ltd., an affiliate of Mackenzie.

⁴ This fund is managed by Sagard Holdings Inc., an affiliate of Mackenzie.

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2024

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	84.2
<i>Bonds</i>	84.2
<i>Purchased options</i>	–
<i>Short bond futures</i>	–
<i>Written options</i>	–
Cash and cash equivalents	10.5
Private funds	2.4
Other assets (liabilities)	1.6
Equities	1.2
Purchased currency options	0.1
Purchased swap options	–
Written swap options	–
Swaps	–

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	39.3
Canada	32.5
Cash and cash equivalents	10.5
United Kingdom	3.3
Germany	2.9
Other	2.7
Other assets (liabilities)	1.6
South Africa	1.4
New Zealand	1.4
Brazil	1.0
Mexico	0.8
Ireland	0.7
Luxembourg	0.6
France	0.4
Netherlands	0.3
Saudi Arabia	0.3
India	0.3

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	61.3
Foreign government bonds	16.5
Cash and cash equivalents	10.5
Term loans	3.4
Private funds	2.4
Other assets (liabilities)	1.6
Federal bonds	1.2
Financials	1.1
Supra-national bonds	0.9
Mortgage backed	0.5
Provincial bonds	0.3
Energy	0.1
Purchased currency options	0.1
Municipal bonds	0.1

MARCH 31, 2024

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	87.9
<i>Bonds</i>	87.9
<i>Short bond futures</i>	–
<i>Purchased options</i>	–
<i>Written options</i>	–
Cash and cash equivalents	5.1
Private funds	2.7
Short-term investments	2.0
Equities	1.3
Other assets (liabilities)	1.0
Swaps	–
Purchased swap options	–
Written swap options	–
Purchased currency options§	–

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	42.0
Canada	33.4
Cash and cash equivalents	5.1
Mexico	4.7
Germany	2.9
Other	2.7
Brazil	2.4
New Zealand	1.3
South Africa	1.2
Other assets (liabilities)	1.0
Luxembourg	0.7
Ireland	0.7
United Kingdom	0.6
Spain	0.4
India	0.3
Colombia	0.3
Netherlands	0.3

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	63.2
Foreign government bonds	17.0
Cash and cash equivalents	5.1
Term loans	2.8
Private funds	2.7
Supra-national bonds	1.9
Foreign government short-term discount notes	1.9
Federal bonds	1.9
Financials	1.0
Other assets (liabilities)	1.0
Provincial bonds	0.6
Mortgage backed	0.4
Energy	0.2
Corporate short-term discount notes	0.1
Other	0.1
Municipal bonds	0.1

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

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF OPTIONS PURCHASED

as at September 30, 2024

Underlying Interest	Number of Contracts	Option Type	Expiration Date	Strike Price \$	Premium Paid (\$ 000)	Fair Value (\$ 000)
Markit North American Investment Grade CDX Index	1,165,806,000	Put	Oct. 16, 2024	USD 60.00	1,450	82
iShares iBoxx \$ High Yield Corporate Bond ETF	13,500	Put	Oct. 18, 2024	USD 77.00	948	93
Markit North American Investment Grade CDX Index	286,283,250	Put	Nov. 20, 2024	USD 72.50	1,104	76
Markit North American Investment Grade CDX Index	531,500,000	Put	Dec. 18, 2024	USD 65.00	704	444
Currency Call Option CAD/USD	58,373,000	Call	Jul. 22, 2025	USD 1.36	1,708	1,130
Currency Put Option CAD/USD	48,645,000	Put	Jul. 22, 2025	USD 1.36	1,423	1,556
Total options					7,337	3,381

SCHEDULE OF OPTIONS WRITTEN

as at September 30, 2024

Underlying Interest	Number of Contracts	Option Type	Expiration Date	Strike Price \$	Premium Received (\$ 000)	Fair Value (\$ 000)
Markit North American Investment Grade CDX Index	(1,165,806,000)	Written Put	Oct. 16, 2024	USD 72.50	(727)	(6)
iShares iBoxx \$ High Yield Corporate Bond ETF	(13,206)	Written Put	Oct. 18, 2024	USD 73.00	(177)	(77)
Markit North American Investment Grade CDX Index	(286,283,250)	Written Put	Nov. 20, 2024	USD 95.00	(562)	(24)
Markit North American Investment Grade CDX Index	(531,500,000)	Written Put	Dec. 18, 2024	USD 80.00	(354)	(205)
Total options					(1,820)	(312)

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF DERIVATIVE INSTRUMENTS

as at September 30, 2024

Schedule of Swap Contracts

Counterparty Credit Rating	Number of Contracts	Maturity	Fund Pays Return on	Fund Receives Return on	Notional Value (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
A	7,555,624	Nov. 04, 2024	Canadian Overnight Repo Rate Average Rate plus 0.70%	Mackenzie Floating Rate Income ETF	129,352	–	–
Total swap contracts					129,352	–	–

Schedule of Futures Contracts

Type of Contract	Number of Contracts	Expiration Date	Average Rate of Contracts (\$)	Notional Value* (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
10 Year Canadian Government Bond Futures December 2024	(233)	Dec. 18, 2024	124.08 CAD	(29,127)	–	(229)
10 Year United States Treasury Note Futures December 2024	(804)	Dec. 19, 2024	114.15 USD	(124,257)	–	(190)
Total futures contracts				(153,384)	–	(419)

* Notional value represents the exposure to the underlying instruments as at September 30, 2024

Schedule of Forward Currency Contracts

Counterparty Credit Rating	Currency to be Received (\$ 000)	Currency to be Delivered (\$ 000)	Settlement Date	Contract Cost (\$ 000)	Current Fair Value (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
A	11,815 CAD	(8,651) USD	Oct. 11, 2024	(11,815)	(11,696)	119	–
A	127,966 CAD	(93,695) USD	Oct. 11, 2024	(127,966)	(126,682)	1,284	–
A	35,063 CAD	(19,760) GBP	Oct. 18, 2024	(35,063)	(35,717)	–	(654)
A	914 CAD	(520) GBP	Oct. 18, 2024	(914)	(940)	–	(26)
A	22,962 CAD	(27,970) NZD	Oct. 18, 2024	(22,962)	(24,017)	–	(1,055)
A	68,966 CAD	(50,205) USD	Oct. 18, 2024	(68,966)	(67,871)	1,095	–
A	355,791 CAD	(258,911) USD	Oct. 18, 2024	(355,791)	(350,017)	5,774	–
A	139,008 CAD	(101,165) USD	Oct. 18, 2024	(139,008)	(136,763)	2,245	–
A	8,141 CAD	(6,000) USD	Oct. 18, 2024	(8,141)	(8,112)	29	–
A	17,608 CAD	(12,964) USD	Oct. 18, 2024	(17,608)	(17,525)	83	–
A	20,186 CAD	(15,000) USD	Oct. 18, 2024	(20,186)	(20,278)	–	(92)
A	20,578 CAD	(15,271) USD	Oct. 18, 2024	(20,578)	(20,644)	–	(66)
A	76,817 USD	(103,958) CAD	Oct. 18, 2024	103,958	103,848	–	(110)
A	5,758 CAD	(3,840) EUR	Oct. 25, 2024	(5,758)	(5,784)	–	(26)
A	3,103 CAD	(45,803) MXN	Oct. 25, 2024	(3,103)	(3,132)	–	(29)
A	7,819 CAD	(115,001) MXN	Oct. 25, 2024	(7,819)	(7,863)	–	(44)
A	17,645 CAD	(259,283) MXN	Oct. 25, 2024	(17,645)	(17,730)	–	(85)
A	21,107 CAD	(310,810) MXN	Oct. 25, 2024	(21,107)	(21,252)	–	(145)
A	29,270 MXN	(2,020) CAD	Oct. 25, 2024	2,020	2,001	–	(19)
A	33,226 CAD	(24,376) USD	Oct. 25, 2024	(33,226)	(32,949)	277	–
A	73,623 CAD	(54,015) USD	Oct. 25, 2024	(73,623)	(73,010)	613	–
A	15,391 CAD	(11,275) USD	Oct. 25, 2024	(15,391)	(15,240)	151	–
A	128,039 CAD	(92,938) USD	Oct. 25, 2024	(128,039)	(125,623)	2,416	–
A	14,999 CAD	(18,325) NZD	Nov. 6, 2024	(14,999)	(15,730)	–	(731)
A	360 CAD	(440) NZD	Nov. 6, 2024	(360)	(378)	–	(18)
A	1,328 CAD	(1,580) NZD	Nov. 6, 2024	(1,328)	(1,356)	–	(28)
A	59,220 CAD	(42,977) USD	Nov. 8, 2024	(59,220)	(58,073)	1,147	–
A	26,617 CAD	(19,319) USD	Nov. 8, 2024	(26,617)	(26,105)	512	–
A	2,968 CAD	(2,154) USD	Nov. 8, 2024	(2,968)	(2,911)	57	–
A	18,890 CAD	(14,078) USD	Nov. 8, 2024	(18,890)	(19,023)	–	(133)
A	29,489 CAD	(21,947) USD	Nov. 8, 2024	(29,489)	(29,656)	–	(167)
A	7,254 CAD	(5,363) USD	Nov. 8, 2024	(7,254)	(7,247)	7	–
A	36,920 CAD	(24,650) EUR	Nov. 15, 2024	(36,920)	(37,141)	–	(221)
A	7,024 CAD	(4,690) EUR	Nov. 15, 2024	(7,024)	(7,067)	–	(43)

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF DERIVATIVE INSTRUMENTS (cont'd)

as at September 30, 2024

Schedule of Forward Currency Contracts (cont'd)

Counterparty Credit Rating	Currency to be Received (\$ 000)	Currency to be Delivered (\$ 000)	Settlement Date	Contract Cost (\$ 000)	Current Fair Value (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
A	2,974 CAD	(1,988) EUR	Nov. 15, 2024	(2,974)	(2,995)	–	(21)
A	39,693 CAD	(22,390) GBP	Nov. 15, 2024	(39,693)	(40,436)	–	(743)
A	50,191 CAD	(37,234) USD	Nov. 15, 2024	(50,191)	(50,304)	–	(113)
A	117,148 CAD	(86,900) USD	Nov. 15, 2024	(117,148)	(117,403)	–	(255)
A	59,632 CAD	(39,787) EUR	Nov. 22, 2024	(59,632)	(59,955)	–	(323)
A	89,769 CAD	(65,544) USD	Nov. 22, 2024	(89,769)	(88,534)	1,235	–
A	24,846 CAD	(18,305) USD	Nov. 22, 2024	(24,846)	(24,726)	120	–
A	157,532 CAD	(116,002) USD	Nov. 22, 2024	(157,532)	(156,692)	840	–
Total forward currency contracts						18,004	(5,147)
Total Derivative assets							18,004
Total Derivative liabilities							(5,566)

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

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, 2024 and 2023, except for the comparative information presented in the Statements of Financial Position and notes thereto, which is as at March 31, 2024. 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 (a) for the formation date of the Fund and the inception date of each series.

The Fund is organized as an open-ended mutual fund trust established under the laws of the Province of Ontario pursuant to a Declaration of Trust as amended and restated from time to time. The address of the Fund's registered office is 180 Queen Street West, Toronto, Ontario, Canada. The Fund is authorized to issue an unlimited number of units (referred to as "security" or "securities") of multiple series. Series of the Fund are available for sale under Simplified Prospectus or exempt distribution options.

Mackenzie Financial Corporation ("Mackenzie") is the manager of the Fund and is wholly owned by IGM Financial Inc., a subsidiary of Power Corporation of Canada. Canada Life Investment Management Ltd. ("CLIML") is wholly owned by The Canada Life Assurance Company ("Canada Life"), a subsidiary of Power Corporation of Canada. Investments in companies within the Power Group of companies held by the Fund are identified in the Schedule of Investments.

2. Basis of Preparation and Presentation

These unaudited interim financial statements ("financial statements") have been prepared in accordance with IFRS Accounting Standards ("IFRS"), including international Accounting Standard ("IAS") 34, *Interim Financial Reporting*, as issued by the International Accounting Standards Board ("IASB"). These financial statements were prepared using the same accounting policies, critical accounting judgements and estimates as applied in the Fund's most recent audited annual financial statements for the year ended March 31, 2024. 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 November 12, 2024.

3. Material Accounting Policies

(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 UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 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, including ETFs, 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 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 Fund in the management of short-term commitments. Cash and cash equivalents and short-term investments 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. Short-term investments that are not considered cash equivalents are separately disclosed in the Schedule of Investments.

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 September 30, 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.

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

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

3. Material Accounting Policies (cont'd)

(d) Commissions and other portfolio transaction costs

Commissions and other portfolio transaction costs are costs incurred to acquire, issue or dispose of financial assets or liabilities. They include fees and commissions paid to agents, exchanges, brokers, dealers and other intermediaries. The total brokerage commissions incurred by the Fund in connection with portfolio transactions for the periods, together with other transaction charges, is disclosed in the Statements of Comprehensive Income. Brokerage business is allocated to brokers based on the best net result for the Fund. Subject to this criteria, commissions may be paid to brokerage firms which provide (or pay for) certain services, other than order execution, which may include investment research, analysis and reports, and databases or software in support of these services. Where applicable and ascertainable, the value of 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, if applicable.

(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 UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 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 UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 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 September 30, 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 September 30, 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 UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 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 UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

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

(a) Fund Formation and Series Information

Date of Formation: November 24, 2014

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

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

Series A and Series T8 securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series T8) under the redemption charge and low-load purchase options. Investors in Series T8 securities also want to receive a monthly cash flow of 8% per year.

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

Series CL securities are offered exclusively to mutual funds and segregated funds managed by The Canada Life Assurance Company and its subsidiaries.

Series D securities are offered to retail investors investing a minimum of \$500 through a discount brokerage or other account approved by Mackenzie.

Series F and Series F8 securities are offered to investors who are enrolled in a dealer-sponsored fee-for-service or wrap program, who are subject to an asset-based fee rather than commissions on each transaction and who invest at least \$500 (\$5,000 for Series F8); they are also available to employees of Mackenzie and its subsidiaries, and directors of Mackenzie. Investors in Series F8 securities also want to receive a monthly cash flow of 8% per year.

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 IG securities are offered exclusively to mutual funds managed by I.G. Investment Management, Ltd.

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 and Series PWT8 securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000. Investors in Series PWT8 securities also want to receive a monthly cash flow of 8% per year.

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 S securities are offered to The Canada Life Assurance Company and certain other mutual funds, but may be sold to other investors as determined by Mackenzie.

Series SC and Series S8 securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series S8) under the sales charge purchase option. Investors in Series S8 securities also want to receive a monthly cash flow of 8% per year.

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

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

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

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

Effective June 1, 2022, an investor may purchase the Fund under a sales charge purchase option and a no-load purchase option. Not all purchase options are available under each series of the Fund. The sales charge under the sales charge purchase option is negotiated by the investor with their dealer. Securities purchased before June 1, 2022, under the redemption charge purchase option and low-load 3 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 UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 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	December 1, 2014	1.40%	0.17%
Series AR	March 31, 2015	1.40%	0.20%
Series CL	January 11, 2021	n/a	n/a
Series D	December 1, 2014	0.60%	0.15%
Series F	December 3, 2014	0.55%	0.15%
Series F8	October 16, 2017	0.55%	0.15%
Series FB	October 26, 2015	0.60%	0.17%
Series IG	January 2, 2018	n/a	n/a
Series O	May 11, 2015	— ⁽¹⁾	n/a
Series PW	January 9, 2015	1.05%	0.15%
Series PWFB	April 3, 2017	0.55%	0.15%
Series PWR	April 1, 2019	1.05%	0.15%
Series PWT8	April 3, 2017	1.05%	0.15%
Series PWX	January 12, 2016	— ⁽²⁾	— ⁽²⁾
Series R	December 3, 2014	n/a	n/a
Series S	May 8, 2015	— ⁽¹⁾	0.02%
Series SC	December 11, 2014	1.10%	0.17%
Series S8	February 17, 2015	1.10%	0.17%
Series T8	December 29, 2014	1.40%	0.17%
Series LB	December 9, 2019	1.10%	0.17%
Series LF	December 9, 2019	0.55%	0.15%
Series LW	December 9, 2019	1.05%	0.15%

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

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

(b) Tax Loss Carryforwards

Total Capital Loss \$	Total Non-Capital Loss \$	Expiration Date of Non-Capital Losses													
		2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
336,656	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

(c) Securities Lending

	September 30, 2024	March 31, 2024
	(\$)	(\$)
Value of securities loaned	107,952	197,298
Value of collateral received	115,155	207,852

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

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

(c) Securities Lending (cont'd)

	September 30, 2024		September 30, 2023	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	223	100.0	104	100.0
Tax withheld	(40)	(17.9)	(9)	(8.7)
	183	82.1	95	91.3
Payments to securities lending agent	(33)	(14.8)	(17)	(16.3)
Securities lending income	150	67.3	78	75.0

(d) Commissions

For the periods ended September 30, 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 positive total return, regardless of market conditions over a market cycle, by investing primarily in global fixed income and derivative instruments.

ii. Currency risk

The tables below summarize the Fund's exposure to currency risk.

Currency	September 30, 2024				Impact on net assets			
	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Strengthened by 5%		Weakened by 5%	
					(\$)	%	(\$)	%
USD	1,444,230	196,034	(1,496,858)	143,406				
ZAR	43,673	–	–	43,673				
BRL	12,317	–	–	12,317				
EUR	114,122	–	(112,942)	1,180				
MXN	48,336	–	(47,976)	360				
NZD	41,627	–	(41,481)	146				
GBP	77,080	–	(77,093)	(13)				
Total	1,781,385	196,034	(1,776,350)	201,069				
% of Net Assets	57.0	6.3	(56.8)	6.5				
Total currency rate sensitivity					(7,561)	(0.2)	15,143	0.5

Currency	March 31, 2024				Impact on net assets			
	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Strengthened by 5%		Weakened by 5%	
					(\$)	%	(\$)	%
USD	1,373,833	203,074	(1,074,368)	502,539				
MXN	188,082	–	(141,989)	46,093				
BRL	43,921	–	–	43,921				
ZAR	34,355	–	–	34,355				
NZD	38,117	–	(37,802)	315				
JPY	–	(751)	(183)	(934)				
EUR	108,465	1	(461,653)	(353,187)				
Total	1,786,773	202,324	(1,715,995)	273,102				
% of Net Assets	60.5	6.8	(58.1)	9.2				
Total currency rate sensitivity					(13,741)	(0.5)	13,741	0.5

* Includes both monetary and non-monetary financial instruments

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

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

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

iii. Interest rate risk

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

	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
September 30, 2024			(\$)	(%)	(\$)	(%)
Less than 1 year	72,640	(153,384)				
1-5 years	732,315	–				
5-10 years	915,397	–				
Greater than 10 years	710,034	–				
Total	2,430,386	(153,384)				
Total sensitivity to interest rate changes			(150,128)	(4.8)	150,925	4.8

	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
March 31, 2024			(\$)	(%)	(\$)	(%)
Less than 1 year	45,415	(171,168)				
1-5 years	717,170	–				
5-10 years	850,940	–				
Greater than 10 years	839,251	–				
Total	2,452,776	(171,168)				
Total sensitivity to interest rate changes			(160,457)	(5.4)	163,069	5.5

iv. Other price risk

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

Impact on net assets	Increased by 10%		Decreased by 10%	
	(\$)	(%)	(\$)	(%)
September 30, 2024	11,489	0.4	(11,480)	(0.4)
March 31, 2024	11,724	0.4	(11,148)	(0.4)

v. Credit risk

The Fund's greatest concentration of credit risk is in debt securities, such as bonds. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer. The maximum exposure to any one debt issuer as at September 30, 2024, was 6.5% of the net assets of the Fund (March 31, 2024 – 5.7%).

As at September 30, 2024 and March 31, 2024, debt securities by credit rating are as follows:

Bond Rating*	September 30, 2024	March 31, 2024
	% of Net Assets	% of Net Assets
AAA	4.6	7.0
AA	13.6	10.3
A	4.4	5.0
BBB	19.4	23.4
Less than BBB	26.9	28.4
Unrated	8.9	8.9
Total	77.8	83.0

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

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

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

(f) Fair Value Classification

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

	September 30, 2024				March 31, 2024			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds	–	2,416,612	13,774	2,430,386	3,770	2,438,882	10,124	2,452,776
Equities	36,329	–	410	36,739	37,665	–	391	38,056
Options	93	3,288	–	3,381	–	1,498	–	1,498
Exchange-traded funds/notes	116,147	–	–	116,147	133,548	–	–	133,548
Mutual funds	92,569	–	–	92,569	15,575	–	–	15,575
Private funds	–	–	76,446	76,446	–	–	79,781	79,781
Derivative assets	–	18,004	–	18,004	–	1,501	–	1,501
Derivative liabilities	(496)	(5,382)	–	(5,878)	(183)	(11,770)	–	(11,953)
Short-term investments	–	120,029	–	120,029	–	59,179	–	59,179
Total	244,642	2,552,551	90,630	2,887,823	190,375	2,489,290	90,296	2,769,961

The Fund's policy is to recognize transfers into and transfers out of fair value hierarchy levels as of the date of the event or change in circumstances that caused the transfer.

During the period ended September 30, 2024, bonds with a fair value of \$Nil (March 31, 2024 – \$3,770) were transferred from Level 2 to Level 1 as a result of changes in the inputs used for valuation.

During the period ended September 30, 2024, investments with a fair value of \$Nil (March 31, 2024 – \$10,304) were transferred from Level 2 to Level 3 as a result of changes in the inputs used for valuation.

The table below presents a reconciliation of financial instruments measured at fair value using unobservable inputs (Level 3) for the periods ended September 30, 2024 and March 31, 2024:

	September 30, 2024				March 31, 2024			
	Equities (\$)	Bonds (\$)	Private funds (\$)	Total (\$)	Equities (\$)	Bonds (\$)	Private funds (\$)	Total (\$)
Balance – beginning of period	391	10,124	79,781	90,296	859	–	79,053	79,912
Purchases	–	3,713	1,377	5,090	–	10	1,439	1,449
Sales	–	(11)	(2,189)	(2,200)	(19)	(32)	–	(51)
Transfers in	–	–	–	–	–	10,304	–	10,304
Transfers out	–	–	–	–	–	–	–	–
Gains (losses) during the period:								
Realized	–	–	210	210	10	1	–	11
Unrealized	19	(52)	(2,733)	(2,766)	(459)	(159)	(711)	(1,329)
Balance – end of period	410	13,774	76,446	90,630	391	10,124	79,781	90,296
Unrealized gains (losses) during the period attributable to securities held at end of period	19	(53)	(2,733)	(2,767)	(453)	(179)	(711)	(1,343)

Fair value of each Level 3 financial instrument is generally measured using unobservable market inputs with the best information available at the time. Various valuation techniques are utilized, depending on a number of factors including, key inputs and assumptions which are company specific and may include estimated discount rates and expected price volatilities.

Level 3 investments of \$90,630 (March 31, 2024 – \$90,296) have been valued based on estimated valuations provided by the managers of the private funds, financing transactions and values of comparable indices that are observable. If the value of these investments were to increase or decrease by 10%, the value of the Fund would increase or decrease by \$9,063 (March 31, 2024 – \$9,030).

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

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

(g) Investments by the Manager and Affiliates

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

	September 30, 2024	March 31, 2024
	(\$)	(\$)
The Manager	259	246
Other funds managed by the Manager	723,258	696,449
Funds managed by affiliates of the Manager	1,049,516	1,019,915

(h) Offsetting of Financial Assets and Liabilities

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

	September 30, 2024			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	14,373	(3,547)	–	10,826
Unrealized losses on derivative contracts	(5,047)	3,547	4,043	2,543
Liability for options written	(77)	–	–	(77)
Total	9,249	–	4,043	13,292

	March 31, 2024			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	985	(925)	–	60
Unrealized losses on derivative contracts	(5,322)	925	2,875	(1,522)
Liability for options written	(349)	–	–	(349)
Total	(4,686)	–	2,875	(1,811)

(i) Interest in Unconsolidated Structured Entities

The Fund's investment details in the Underlying Funds as at September 30, 2024 and March 31, 2024 are as follows:

September 30, 2024	% of Underlying Fund's Net Assets	Fair Value of Fund's Investment (\$)
Mackenzie Canadian All Corporate Bond Index ETF	12.2	71,713
Mackenzie Credit Absolute Return Fund Series R	16.4	16,423
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	8.6	22,249
Mackenzie Global Corporate Fixed Income Fund Series R	19.5	31,020
Mackenzie Global Sustainable Bond ETF	11.4	22,185
Mackenzie High Quality Floating Rate Fund Series R	17.2	45,126
Northleaf Private Credit II LP	5.9	49,858
Sagard Credit Partners II LP	4.8	26,588

March 31, 2024	% of Underlying Fund's Net Assets	Fair Value of Fund's Investment (\$)
Mackenzie Canadian All Corporate Bond Index ETF	12.2	69,016
Mackenzie Credit Absolute Return Fund Series R	16.2	15,575
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	8.5	21,319
Mackenzie Global Sustainable Bond ETF	11.5	21,618
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	4.4	21,595
Northleaf Private Credit II LP	6.1	52,974
Sagard Credit Partners II LP	4.4	26,807

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

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

(j) Commitment

	September 30, 2024		March 31, 2024	
	Called Amount (US\$)	Total Commitment to Invest (US\$)	Called Amount (US\$)	Total Commitment to Invest (US\$)
Northleaf Private Credit II LP ⁽¹⁾	40,600	50,250	40,600	50,250
Sagard Credit Partners II LP ⁽²⁾	16,889	50,159	17,760	50,159

⁽¹⁾ This fund is managed by Northleaf Capital Partners (Canada) Ltd., an affiliate of Mackenzie.

⁽²⁾ This fund is managed by Sagard Holdings Inc., an affiliate of Mackenzie.

(k) Investments Pledged as Collateral

As at September 30, 2024, investments in Canada Treasury Bills with a fair value of \$590 (March 31, 2024– \$761) have been pledged as collateral against swap contracts.