

MACKENZIE CANADIAN DIVIDEND 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 Canadian Dividend 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 CANADIAN DIVIDEND 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)	Net assets attributable to securityholders (note 3)				
			per securities		per series		
			Sep. 30 2024	Mar. 31 2024 (Audited)	Sep. 30 2024	Mar. 31 2024 (Audited)	
ASSETS							
Current assets							
Investments at fair value	2,610,484	2,510,170	Series A	28.34	26.64	368,800	381,430
Cash and cash equivalents	21,445	21,477	Series AR	12.35	11.61	70,865	70,914
Dividends receivable	6,904	8,000	Series B	13.53	13.12	633	629
Accounts receivable for investments sold	2,673	4,693	Series D	14.42	13.55	40,627	38,265
Accounts receivable for securities issued	138	407	Series F	23.09	21.70	118,022	115,351
Due from manager	3	212	Series F5	16.34	15.51	3,310	3,344
Taxes recoverable	–	91	Series F8	7.30	7.04	1,276	1,280
Total assets	2,641,647	2,545,050	Series FB	14.00	13.16	878	882
			Series FB5	15.58	14.81	8	7
			Series G	17.43	16.38	3,942	4,057
LIABILITIES			Series GJ	12.36	11.62	95	383
Current liabilities			Series GO	12.44	11.69	3,934	5,572
Accounts payable for investments purchased	7,084	2,163	Series I	23.02	21.64	662	624
Accounts payable for securities redeemed	482	2,539	Series IG	12.83	12.06	1,279,762	1,209,154
Due to manager	208	204	Series O	19.28	18.11	15,342	15,552
Taxes payable	51	–	Series O5	17.28	16.32	3	3
Total liabilities	7,825	4,906	Series PW	15.55	14.62	475,665	452,871
Net assets attributable to securityholders	2,633,822	2,540,144	Series PWFB	12.42	11.67	11,076	10,406
			Series PWFB5	14.80	14.05	79	73
			Series PWR	11.83	11.12	38,077	29,915
			Series PWT5	13.38	12.77	6,971	6,889
			Series PWT8	10.77	10.44	6,685	5,819
			Series PWX	15.11	14.20	6,053	5,948
			Series PWX8	14.46	13.86	4	4
			Series R	14.66	13.78	24,654	19,649
			Series T5	9.36	8.94	3,293	3,474
			Series T8	6.17	5.98	1,827	2,280
			Investor Series	12.41	11.66	21,307	21,953
			B-Series	12.45	11.69	12,662	11,983
			Series UM	12.13	11.40	51,010	57,379
			Series LB	11.33	10.65	7,131	7,105
			Series LF	11.34	10.65	20,731	18,348
			Series LF5	15.46	14.68	710	777
			Series LW	11.33	10.65	33,306	33,263
			Series LW5	14.95	14.28	3,658	3,777
			Series LX	14.85	14.20	764	784
						2,633,822	2,540,144

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

MACKENZIE CANADIAN DIVIDEND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

STATEMENTS OF COMPREHENSIVE INCOME

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

	2024 \$	2023 \$	Increase (decrease) in net assets attributable to securityholders from operations (note 3)				
			per securities		per series		
			2024	2023	2024	2023	
Income							
Dividends	47,459	46,453					
Interest income for distribution purposes	923	1,500					
Other changes in fair value of investments and other net assets							
Net realized gain (loss)	53,304	45,668					
Net unrealized gain (loss)	104,349	(143,719)					
Securities lending income	92	209					
Fee rebate income	2	–					
Total income (loss)	206,129	(49,889)					
Expenses (note 6)							
Management fees	11,020	11,126					
Management fee rebates	(7)	(32)					
Securityholder servicing fees	3	3					
Administration fees	1,255	1,263					
Interest charges	3	7					
Commissions and other portfolio transaction costs	382	406					
Independent Review Committee fees	4	4					
Expenses before amounts absorbed by Manager	12,660	12,777					
Expenses absorbed by Manager	4	4					
Net expenses	12,656	12,773					
Increase (decrease) in net assets attributable to securityholders from operations before tax	193,473	(62,662)					
Foreign withholding tax expense (recovery)	499	514					
Foreign income tax expense (recovery)	51	9					
Increase (decrease) in net assets attributable to securityholders from operations	192,923	(63,185)					
			Series A	1.82	(0.78)	24,873	(12,650)
			Series AR	0.80	(0.35)	4,738	(2,176)
			Series B	0.90	(0.32)	42	(21)
			Series D	1.04	(0.41)	2,920	(974)
			Series F	1.65	(0.54)	8,533	(3,006)
			Series F5	1.17	(0.35)	247	(59)
			Series F8	0.55	(0.18)	103	(29)
			Series FB	0.98	(0.30)	63	(35)
			Series FB5	1.14	(0.38)	1	–
			Series G	1.18	(0.44)	285	(115)
			Series GJ	0.27	(0.33)	7	(19)
			Series GO	0.77	(0.22)	292	(125)
			Series I	1.60	(0.59)	46	(16)
			Series IG	0.99	(0.23)	99,111	(23,756)
			Series O	1.45	(0.33)	1,159	(355)
			Series O5	1.36	(0.33)	–	(1)
			Series PW	1.05	(0.42)	32,267	(13,847)
			Series PWFB	0.90	(0.27)	805	(380)
			Series PWFB5	1.09	0.20	6	1
			Series PWR	0.87	(0.35)	2,572	(743)
			Series PWT5	0.90	(0.35)	474	(217)
			Series PWT8	0.76	(0.26)	456	(168)
			Series PWX	1.14	(0.25)	467	(121)
			Series PWX8	1.14	(0.28)	–	–
			Series R	1.20	(0.24)	1,872	(453)
			Series T5	0.61	(0.26)	224	(115)
			Series T8	0.38	(0.18)	127	(79)
			Investor Series	0.84	(0.27)	1,505	(617)
			B-Series	0.97	(0.23)	981	(231)
			Series UM	0.80	(0.28)	4,062	(1,235)
			Series LB	0.74	(0.34)	483	(212)
			Series LF	0.86	(0.28)	1,581	(344)
			Series LF5	1.03	(0.39)	49	(19)
			Series LW	0.74	(0.33)	2,277	(919)
			Series LW5	0.96	(0.39)	246	(123)
			Series LX	0.94	(0.45)	49	(26)
						192,923	(63,185)

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

MACKENZIE CANADIAN DIVIDEND 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 B		Series D	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	2,540,144	2,513,651	381,430	419,715	70,914	67,003	629	994	38,265	29,276
Increase (decrease) in net assets from operations	192,923	(63,185)	24,873	(12,650)	4,738	(2,176)	42	(21)	2,920	(974)
Distributions paid to securityholders:										
Investment income	(34,124)	(31,133)	(2,565)	(2,526)	(459)	(390)	(5)	(6)	(483)	(362)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	(587)	(707)	–	–	–	–	(19)	(26)	–	–
Management fee rebates	(7)	(32)	(1)	(1)	–	–	–	–	–	–
Total distributions paid to securityholders	(34,718)	(31,872)	(2,566)	(2,527)	(459)	(390)	(24)	(32)	(483)	(362)
Security transactions:										
Proceeds from securities issued	104,347	105,451	18,758	23,913	3,973	3,456	–	–	1,392	6,549
Reinvested distributions	33,076	29,991	2,519	2,480	459	390	22	29	453	335
Payments on redemption of securities	(201,950)	(211,205)	(56,214)	(53,552)	(8,760)	(3,714)	(36)	(291)	(1,920)	(1,428)
Total security transactions	(64,527)	(75,763)	(34,937)	(27,159)	(4,328)	132	(14)	(262)	(75)	5,456
Increase (decrease) in net assets attributable to securityholders	93,678	(170,820)	(12,630)	(42,336)	(49)	(2,434)	4	(315)	2,362	4,120
End of period	2,633,822	2,342,831	368,800	377,379	70,865	64,569	633	679	40,627	33,396
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period			14,320	16,817	6,109	6,160	48	75	2,824	2,306
Issued			702	959	339	318	–	–	102	517
Reinvested distributions			95	99	40	36	2	2	33	26
Redeemed			(2,106)	(2,151)	(752)	(341)	(3)	(22)	(141)	(113)
Securities outstanding – end of period			13,011	15,724	5,736	6,173	47	55	2,818	2,736

	Series F		Series F5		Series F8		Series FB		Series FB5	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	115,351	108,317	3,344	2,469	1,280	1,118	882	1,491	7	7
Increase (decrease) in net assets from operations	8,533	(3,006)	247	(59)	103	(29)	63	(35)	1	–
Distributions paid to securityholders:										
Investment income	(1,515)	(1,422)	(44)	(31)	(18)	(14)	(11)	(17)	–	–
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	(34)	(30)	(34)	(31)	–	–	–	–
Management fee rebates	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(1,515)	(1,422)	(78)	(61)	(52)	(45)	(11)	(17)	–	–
Security transactions:										
Proceeds from securities issued	9,632	15,682	4	988	115	113	101	103	–	–
Reinvested distributions	1,259	1,213	16	18	8	8	11	17	–	–
Payments on redemption of securities	(15,238)	(11,532)	(223)	(112)	(178)	(117)	(168)	(224)	–	–
Total security transactions	(4,347)	5,363	(203)	894	(55)	4	(56)	(104)	–	–
Increase (decrease) in net assets attributable to securityholders	2,671	935	(34)	774	(4)	(70)	(4)	(156)	1	–
End of period	118,022	109,252	3,310	3,243	1,276	1,048	878	1,335	8	7
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period	5,316	5,327	216	165	182	160	67	121	1	–
Issued	442	771	–	71	17	16	8	9	–	–
Reinvested distributions	58	60	1	1	1	1	1	1	–	–
Redeemed	(705)	(570)	(14)	(8)	(25)	(17)	(13)	(18)	–	–
Securities outstanding – end of period	5,111	5,588	203	229	175	160	63	113	1	–

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MACKENZIE CANADIAN DIVIDEND 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 G		Series GJ		Series GO		Series I		Series IG	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	4,057	4,031	383	619	5,572	6,163	624	581	1,209,154	1,151,098
Increase (decrease) in net assets from operations	285	(115)	7	(19)	292	(125)	46	(16)	99,111	(23,756)
Distributions paid to securityholders:										
Investment income	(39)	(35)	(2)	(5)	(82)	(107)	(6)	(5)	(22,185)	(20,150)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(39)	(35)	(2)	(5)	(82)	(107)	(6)	(5)	(22,185)	(20,150)
Security transactions:										
Proceeds from securities issued	8	8	–	–	23	–	–	–	9,122	4,499
Reinvested distributions	38	34	2	5	72	98	6	5	22,185	20,150
Payments on redemption of securities	(407)	(200)	(295)	(7)	(1,943)	(224)	(8)	(8)	(37,625)	(34,194)
Total security transactions	(361)	(158)	(293)	(2)	(1,848)	(126)	(2)	(3)	(6,318)	(9,545)
Increase (decrease) in net assets attributable to securityholders	(115)	(308)	(288)	(26)	(1,638)	(358)	38	(24)	70,608	(53,451)
End of period	3,942	3,723	95	593	3,934	5,805	662	557	1,279,762	1,097,647
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period	248	263	33	57	477	563	29	29	100,262	101,871
Issued	–	–	–	–	2	–	–	–	753	399
Reinvested distributions	2	2	–	–	6	9	–	–	1,839	1,792
Redeemed	(24)	(13)	(25)	–	(169)	(21)	–	–	(3,140)	(3,036)
Securities outstanding – end of period	226	252	8	57	316	551	29	29	99,714	101,026
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	15,552	19,217	3	3	452,871	459,739	10,406	15,555	73	94
Increase (decrease) in net assets from operations	1,159	(355)	–	(1)	32,267	(13,847)	805	(380)	6	1
Distributions paid to securityholders:										
Investment income	(268)	(325)	–	–	(3,573)	(3,250)	(141)	(193)	(1)	(1)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	–	–	(1)	(1)
Management fee rebates	–	–	–	–	(6)	(26)	–	–	–	–
Total distributions paid to securityholders	(268)	(325)	–	–	(3,579)	(3,276)	(141)	(193)	(2)	(2)
Security transactions:										
Proceeds from securities issued	889	266	–	–	30,167	24,377	607	1,032	–	45
Reinvested distributions	247	318	–	–	3,502	3,200	141	193	2	1
Payments on redemption of securities	(2,237)	(2,522)	–	–	(39,563)	(46,912)	(742)	(2,436)	–	(75)
Total security transactions	(1,101)	(1,938)	–	–	(5,894)	(19,335)	6	(1,211)	2	(29)
Increase (decrease) in net assets attributable to securityholders	(210)	(2,618)	–	(1)	22,794	(36,458)	670	(1,784)	6	(30)
End of period	15,342	16,599	3	2	475,665	423,281	11,076	13,771	79	64
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period	859	1,132	–	–	30,986	33,567	892	1,423	5	7
Issued	48	16	–	–	2,059	1,781	51	93	–	3
Reinvested distributions	14	19	–	–	241	233	12	18	–	–
Redeemed	(125)	(150)	–	–	(2,701)	(3,440)	(63)	(224)	–	(5)
Securities outstanding – end of period	796	1,017	–	–	30,585	32,141	892	1,310	5	5

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MACKENZIE CANADIAN DIVIDEND 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 PWR		Series PWT5		Series PWT8		Series PWX		Series PWX8	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	29,915	20,760	6,889	8,187	5,819	6,854	5,948	6,545	4	3
Increase (decrease) in net assets from operations	2,572	(743)	474	(217)	456	(168)	467	(121)	–	–
Distributions paid to securityholders:										
Investment income	(259)	(158)	(54)	(57)	(49)	(53)	(107)	(114)	–	–
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	(108)	(136)	(194)	(217)	–	–	–	–
Management fee rebates	–	–	–	(1)	–	(3)	–	–	–	–
Total distributions paid to securityholders	(259)	(158)	(162)	(194)	(243)	(273)	(107)	(114)	–	–
Security transactions:										
Proceeds from securities issued	6,743	2,933	130	152	688	284	181	281	–	–
Reinvested distributions	259	158	73	84	132	141	104	107	–	–
Payments on redemption of securities	(1,153)	(479)	(433)	(1,269)	(167)	(1,294)	(540)	(632)	–	–
Total security transactions	5,849	2,612	(230)	(1,033)	653	(869)	(255)	(244)	–	–
Increase (decrease) in net assets attributable to securityholders	8,162	1,711	82	(1,444)	866	(1,310)	105	(479)	–	–
End of period	38,077	22,471	6,971	6,743	6,685	5,544	6,053	6,066	4	3
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period	2,691	1,993	539	658	558	654	419	492	–	–
Issued	609	282	10	12	66	27	13	21	–	–
Reinvested distributions	23	15	6	7	13	14	7	8	–	–
Redeemed	(104)	(46)	(34)	(103)	(16)	(126)	(38)	(47)	–	–
Securities outstanding – end of period	3,219	2,244	521	574	621	569	401	474	–	–

	Series R		Series T5		Series T8		Investor Series		B-Series	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	19,649	43,253	3,474	4,027	2,280	2,896	21,953	26,855	11,983	11,151
Increase (decrease) in net assets from operations	1,872	(453)	224	(115)	127	(79)	1,505	(617)	981	(231)
Distributions paid to securityholders:										
Investment income	(396)	(410)	(23)	(25)	(15)	(18)	(222)	(247)	(220)	(195)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	(56)	(72)	(61)	(90)	–	–	–	–
Management fee rebates	–	–	–	–	–	(1)	–	–	–	–
Total distributions paid to securityholders	(396)	(410)	(79)	(97)	(76)	(109)	(222)	(247)	(220)	(195)
Security transactions:										
Proceeds from securities issued	3,557	5,903	78	164	31	87	–	–	–	–
Reinvested distributions	396	–	45	57	32	52	205	229	131	116
Payments on redemption of securities	(424)	(34,281)	(449)	(566)	(567)	(410)	(2,134)	(4,975)	(213)	(217)
Total security transactions	3,529	(28,378)	(326)	(345)	(504)	(271)	(1,929)	(4,746)	(82)	(101)
Increase (decrease) in net assets attributable to securityholders	5,005	(29,241)	(181)	(557)	(453)	(459)	(646)	(5,610)	679	(527)
End of period	24,654	14,012	3,293	3,470	1,827	2,437	21,307	21,245	12,662	10,624
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period	1,426	3,351	388	462	381	481	1,883	2,458	1,025	1,018
Issued	258	459	9	19	5	15	–	–	–	–
Reinvested distributions	29	–	5	7	6	9	18	21	11	11
Redeemed	(31)	(2,681)	(50)	(66)	(96)	(69)	(184)	(457)	(19)	(21)
Securities outstanding – end of period	1,682	1,129	352	422	296	436	1,717	2,022	1,017	1,008

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

MACKENZIE CANADIAN DIVIDEND 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 UM		Series LB		Series LF		Series LF5	
	2024	2023	2024	2023	2024	2023	2024	2023
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS								
Beginning of period	57,379	45,250	7,105	6,035	18,348	11,371	777	655
Increase (decrease) in net assets from operations	4,062	(1,235)	483	(212)	1,581	(344)	49	(19)
Distributions paid to securityholders:								
Investment income	(787)	(596)	(45)	(35)	(259)	(153)	(9)	(9)
Capital gains	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	(7)	(9)
Management fee rebates	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(787)	(596)	(45)	(35)	(259)	(153)	(16)	(18)
Security transactions:								
Proceeds from securities issued	10,243	5,106	1,015	1,794	4,382	2,400	–	50
Reinvested distributions	91	39	45	35	259	153	16	16
Payments on redemption of securities	(19,978)	(2,518)	(1,472)	(1,606)	(3,580)	(1,124)	(116)	–
Total security transactions	(9,644)	2,627	(412)	223	1,061	1,429	(100)	66
Increase (decrease) in net assets attributable to securityholders	(6,369)	796	26	(24)	2,383	932	(67)	29
End of period	51,010	46,046	7,131	6,011	20,731	12,303	710	684
Increase (decrease) in fund securities (in thousands) (note 7):								
Securities outstanding – beginning of period	5,032	4,236	667	605	1,722	1,139	53	46
Issued	907	478	96	180	412	241	–	4
Reinvested distributions	8	4	4	4	24	15	1	1
Redeemed	(1,743)	(236)	(138)	(162)	(330)	(113)	(8)	–
Securities outstanding – end of period	4,204	4,482	629	627	1,828	1,282	46	51
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS								
Beginning of period	33,263	26,839	3,777	4,640	784	840		
Increase (decrease) in net assets from operations	2,277	(919)	246	(123)	49	(26)		
Distributions paid to securityholders:								
Investment income	(249)	(189)	(28)	(30)	(5)	(5)		
Capital gains	–	–	–	–	–	–		
Return of capital	–	–	(60)	(79)	(13)	(16)		
Management fee rebates	–	–	–	–	–	–		
Total distributions paid to securityholders	(249)	(189)	(88)	(109)	(18)	(21)		
Security transactions:								
Proceeds from securities issued	2,354	5,248	116	15	38	3		
Reinvested distributions	246	186	82	104	18	20		
Payments on redemption of securities	(4,585)	(3,385)	(475)	(824)	(107)	(77)		
Total security transactions	(1,985)	2,049	(277)	(705)	(51)	(54)		
Increase (decrease) in net assets attributable to securityholders	43	941	(119)	(937)	(20)	(101)		
End of period	33,306	27,780	3,658	3,703	764	739		
Increase (decrease) in fund securities (in thousands) (note 7):								
Securities outstanding – beginning of period	3,124	2,690	265	334	55	61		
Issued	221	527	8	–	3	–		
Reinvested distributions	23	19	6	8	1	1		
Redeemed	(429)	(340)	(34)	(60)	(8)	(5)		
Securities outstanding – end of period	2,939	2,896	245	282	51	57		

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

MACKENZIE CANADIAN DIVIDEND 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	192,923	(63,185)
Adjustments for:		
Net realized loss (gain) on investments	(53,276)	(45,199)
Change in net unrealized loss (gain) on investments	(104,349)	143,719
Purchase of investments	(292,975)	(345,153)
Proceeds from sale and maturity of investments	357,247	402,056
(Increase) decrease in accounts receivable and other assets	1,396	(1,592)
Increase (decrease) in accounts payable and other liabilities	55	2
Net cash provided by (used in) operating activities	101,021	90,648
Cash flows from financing activities		
Proceeds from securities issued	75,932	82,450
Payments on redemption of securities	(175,323)	(188,421)
Distributions paid net of reinvestments	(1,642)	(1,881)
Net cash provided by (used in) financing activities	(101,033)	(107,852)
Net increase (decrease) in cash and cash equivalents	(12)	(17,204)
Cash and cash equivalents at beginning of period	21,477	48,791
Effect of exchange rate fluctuations on cash and cash equivalents	(20)	142
Cash and cash equivalents at end of period	21,445	31,729
Cash	7,315	13,367
Cash equivalents	14,130	18,362
Cash and cash equivalents at end of period	21,445	31,729
Supplementary disclosures on cash flow from operating activities:		
Dividends received	48,555	45,020
Foreign taxes paid	499	523
Interest received	923	1,500
Interest paid	3	7

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

MACKENZIE CANADIAN DIVIDEND 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)
EQUITIES					
Abbott Laboratories	United States	Health Care	21,240	3,231	3,275
AbbVie Inc.	United States	Health Care	35,144	5,881	9,386
Agnico-Eagle Mines Ltd.	Canada	Materials	375,209	28,443	40,879
Air Liquide SA	France	Materials	7,355	877	1,922
Alimentation Couche-Tard Inc.	Canada	Consumer Staples	299,442	13,604	22,389
Alphabet Inc. Class A	United States	Communication Services	32,896	5,163	7,378
AltaGas Ltd.	Canada	Utilities	387,421	10,672	12,971
Altria Group Inc.	United States	Consumer Staples	47,990	3,127	3,312
Amadeus IT Group SA	Spain	Consumer Discretionary	9,737	835	951
Amazon.com Inc.	United States	Consumer Discretionary	38,247	6,825	9,638
Amcor PLC (US Shares)	Jersey	Materials	98,271	1,449	1,506
American Tower Corp. Class A	United States	Real Estate	18,767	4,915	5,902
Analog Devices Inc.	United States	Information Technology	15,061	3,928	4,688
Apple Inc.	United States	Information Technology	37,695	7,200	11,878
ARC Resources Ltd.	Canada	Energy	1,051,971	17,610	24,048
Assa Abloy AB B	Sweden	Industrials	40,920	1,552	1,863
AstraZeneca PLC	United Kingdom	Health Care	15,026	2,718	3,167
Atlas Copco AB A	Sweden	Industrials	48,787	426	1,277
Automatic Data Processing Inc.	United States	Industrials	3,275	1,187	1,226
AutoZone Inc.	United States	Consumer Discretionary	336	1,220	1,431
BAE Systems PLC	United Kingdom	Industrials	102,134	2,361	2,287
Bank of Montreal	Canada	Financials	867,182	96,967	105,830
The Bank of Nova Scotia	Canada	Financials	1,027,669	68,602	75,729
Barrick Gold Corp.	Canada	Materials	605,885	15,286	16,298
Becton, Dickinson and Co.	United States	Health Care	3,931	1,091	1,282
BlackRock Inc.	United States	Financials	2,579	2,686	3,312
The Blackstone Group Inc. Class A	United States	Financials	9,494	1,575	1,966
Broadcom Inc.	United States	Information Technology	36,857	2,835	8,598
Brookfield Asset Management Inc.	Canada	Financials	453,252	16,273	28,981
Brookfield Corp. Class A (CAD)	Canada	Financials	298,331	13,917	21,429
Brookfield Infrastructure Partners LP	Canada	Utilities	1,000,944	45,227	47,515
BRP Inc.	Canada	Consumer Discretionary	79,559	6,954	6,404
CAE Inc.	Canada	Industrials	439,459	12,989	11,158
Canadian Apartment Properties Real Estate Investment Trust	Canada	Real Estate	432,118	19,678	23,762
Canadian National Railway Co.	Canada	Industrials	388,069	51,150	61,458
Canadian Natural Resources Ltd.	Canada	Energy	2,088,652	69,840	93,800
Canadian Pacific Kansas City Ltd.	Canada	Industrials	678,661	60,010	78,501
Caterpillar Inc.	United States	Industrials	2,867	1,380	1,516
CCL Industries Inc. Class B non-voting	Canada	Materials	480,162	28,049	39,589
Genovus Energy Inc.	Canada	Energy	665,255	16,589	15,048
CGI Inc.	Canada	Information Technology	87,483	9,279	13,614
Chevron Corp.	United States	Energy	21,350	3,184	4,252
Choice Properties Real Estate Investment Trust	Canada	Real Estate	577,811	7,840	8,742
Cisco Systems Inc.	United States	Information Technology	49,427	3,281	3,557
CME Group Inc.	United States	Financials	24,683	6,205	7,365
The Coca-Cola Co.	United States	Consumer Staples	78,099	5,944	7,590
Colgate Palmolive Co.	United States	Consumer Staples	57,163	6,673	8,025
Comcast Corp. Class A	United States	Communication Services	25,803	1,395	1,458
Compass Group PLC	United Kingdom	Consumer Discretionary	29,782	1,147	1,291
ConocoPhillips	United States	Energy	25,841	3,742	3,679
CRH PLC	Ireland	Materials	43,345	4,095	5,436
DBS Group Holdings Ltd.	Singapore	Financials	69,614	1,979	2,796
Deutsche Boerse AG	Germany	Financials	12,342	2,060	3,915
Diageo PLC	United Kingdom	Consumer Staples	23,328	1,105	1,101
Dollarama Inc.	Canada	Consumer Discretionary	72,793	6,585	10,085
Duke Energy Corp.	United States	Utilities	53,441	7,056	8,333
Eli Lilly and Co.	United States	Health Care	1,120	1,013	1,342
Emera Inc.	Canada	Utilities	1,018,777	52,223	54,291
Enbridge Inc.	Canada	Energy	1,610,612	75,285	88,486
Exxon Mobil Corp.	United States	Energy	44,881	7,197	7,115
Fastenal Co.	United States	Industrials	13,323	1,211	1,287
Ferguson Enterprises Inc. (USD)	United States	Industrials	13,465	3,330	3,616
Finning International Inc.	Canada	Industrials	637,444	19,001	28,296
Fortis Inc.	Canada	Utilities	549,597	26,658	33,773

MACKENZIE CANADIAN DIVIDEND 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)					
Franco-Nevada Corp.	Canada	Materials	82,727	14,331	13,896
General Electric Co.	United States	Industrials	8,139	1,646	2,076
Glencore PLC	Australia	Materials	331,914	1,824	2,572
Granite Real Estate Investment Trust	Canada	Real Estate	259,213	19,974	21,160
Haleon PLC	United Kingdom	Consumer Staples	218,099	1,250	1,543
Hannover Rueckversicherung SE Reg.	Germany	Financials	4,896	1,045	1,888
HDFC Bank Ltd.	India	Financials	71,889	1,781	2,013
Heineken Holding NV A	Netherlands	Consumer Staples	10,115	1,117	1,033
The Home Depot Inc.	United States	Consumer Discretionary	12,669	6,199	6,942
Honeywell International Inc.	United States	Industrials	6,629	1,816	1,853
Hong Kong Exchanges and Clearing Ltd.	Hong Kong	Financials	32,917	1,462	1,817
Intact Financial Corp.	Canada	Financials	274,030	39,905	71,166
International Business Machines Corp.	United States	Information Technology	5,082	1,341	1,519
ITOCU Corp.	Japan	Industrials	41,500	2,228	3,015
Japan Exchange Group Inc.	Japan	Financials	131,008	1,459	2,299
Johnson & Johnson	United States	Health Care	42,904	8,678	9,403
Johnson Controls International PLC	United States	Industrials	12,806	1,212	1,344
JPMorgan Chase & Co.	United States	Financials	36,417	6,731	10,385
Keyence Corp.	Japan	Information Technology	1,906	731	1,234
Kinder Morgan Inc.	United States	Energy	100,110	2,944	2,991
Lam Research Corp.	United States	Information Technology	1,800	1,407	1,987
Linde PLC (New York Stock Exchange)	Ireland	Materials	5,394	1,734	3,479
Loblaw Companies Ltd.	Canada	Consumer Staples	328,836	33,259	59,217
Lockheed Martin Corp.	United States	Industrials	3,657	2,727	2,891
London Stock Exchange Group PLC	United Kingdom	Financials	4,501	713	833
LVMH Moët Hennessy Louis Vuitton SE	France	Consumer Discretionary	931	547	967
Magna International Inc.	Canada	Consumer Discretionary	339,841	30,360	18,854
Manulife Financial Corp.	Canada	Financials	1,765,554	39,890	70,569
McDonald's Corp.	United States	Consumer Discretionary	11,364	3,786	4,680
McKesson Corp.	United States	Health Care	2,960	1,521	1,979
Medtronic PLC	United States	Health Care	24,328	2,709	2,962
Merck & Co. Inc.	United States	Health Care	24,331	3,925	3,737
Meta Platforms Inc. Class A	United States	Communication Services	12,584	6,490	9,742
Microsoft Corp.	United States	Information Technology	23,575	6,124	13,719
Mondelez International Inc.	United States	Consumer Staples	10,665	1,024	1,063
Moody's Corp.	United States	Financials	1,533	314	984
Motorola Solutions Inc.	United States	Information Technology	14,935	4,079	9,081
Nestlé SA Reg.	Switzerland	Consumer Staples	10,308	1,141	1,405
Northland Power Inc.	Canada	Utilities	1,214,907	38,569	28,344
Novo Nordisk AS B	Denmark	Health Care	11,045	421	1,779
Nutrien Ltd.	Canada	Materials	688,590	53,146	44,751
NVIDIA Corp.	United States	Information Technology	27,155	4,054	4,460
Open Text Corp.	Canada	Information Technology	420,389	21,315	18,926
Oracle Corp.	United States	Information Technology	26,354	4,395	6,073
Parker Hannifin Corp.	United States	Industrials	4,344	3,240	3,712
Pembina Pipeline Corp.	Canada	Energy	734,000	29,208	40,921
¹ Pernod Ricard SA	France	Consumer Staples	3,814	768	780
Philip Morris International Inc.	United States	Consumer Staples	70,058	9,077	11,502
¹ Power Corp. of Canada Sub. Voting	Canada	Financials	934,432	29,470	39,863
The Procter & Gamble Co.	United States	Consumer Staples	19,642	4,509	4,601
Qualcomm Inc.	United States	Information Technology	10,655	2,420	2,450
RELX PLC	United Kingdom	Industrials	23,421	1,356	1,497
Restaurant Brands International Inc.	Canada	Consumer Discretionary	410,005	35,340	40,012
Roche Holding AG Genussscheine	Switzerland	Health Care	6,583	2,347	2,849
Rogers Communications Inc. Class B non-voting	Canada	Communication Services	977,802	56,755	53,173
Royal Bank of Canada	Canada	Financials	1,128,383	114,326	190,470
Ryanair Holdings PLC ADR	Ireland	Industrials	24,332	1,661	1,487
S&P Global Inc.	United States	Financials	6,253	3,003	4,369
Safran SA	France	Industrials	7,263	1,085	2,318
SAP AG	Germany	Information Technology	12,205	1,736	3,750
Shell PLC (GBP Shares)	Netherlands	Energy	75,054	2,827	3,310
The Sherwin-Williams Co.	United States	Materials	2,297	410	1,186
Siemens AG	Germany	Industrials	7,269	1,679	1,986
Sika AG	Switzerland	Materials	2,111	404	947

MACKENZIE CANADIAN DIVIDEND 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)					
Sony Corp.	Japan	Consumer Discretionary	77,975	1,127	2,048
Southern Co.	United States	Utilities	41,414	4,854	5,051
Sun Life Financial Inc.	Canada	Financials	1,219,739	74,430	95,688
Suncor Energy Inc.	Canada	Energy	1,159,533	38,323	57,884
Taiwan Semiconductor Manufacturing Co. Ltd.	Taiwan	Information Technology	78,410	2,065	3,226
TC Energy Corp.	Canada	Energy	1,290,945	72,964	82,995
Teck Resources Ltd. Class B	Canada	Materials	137,361	7,679	9,703
TELUS Corp.	Canada	Communication Services	3,691,468	94,878	83,758
TELUS International CDA Inc.	Canada	Industrials	692,419	17,414	3,656
Texas Instruments Inc.	United States	Information Technology	9,366	2,208	2,616
Thermo Fisher Scientific Inc.	United States	Health Care	1,816	1,286	1,519
Thomson Reuters Corp.	Canada	Industrials	76,838	9,986	17,726
Tokio Marine Holdings Inc.	Japan	Financials	6,600	328	327
Toromont Industries Ltd.	Canada	Industrials	81,297	9,061	10,733
The Toronto-Dominion Bank	Canada	Financials	1,756,295	127,426	150,197
Tourmaline Oil Corp.	Canada	Energy	353,601	20,621	22,210
Union Pacific Corp.	United States	Industrials	14,576	4,306	4,859
UnitedHealth Group Inc.	United States	Health Care	5,719	3,946	4,522
Veolia Environnement	France	Utilities	33,107	1,423	1,473
Verizon Communications Inc.	United States	Communication Services	25,269	1,402	1,535
Visa Inc. Class A	United States	Financials	16,141	3,802	6,002
Wal-Mart Stores Inc.	United States	Consumer Staples	33,731	2,236	3,684
Waste Connections Inc.	Canada	Industrials	51,186	12,343	12,374
Watsco Inc.	United States	Industrials	2,054	1,331	1,366
The Williams Companies Inc.	United States	Energy	122,331	5,396	7,552
Wolters Kluwer NV	Netherlands	Industrials	5,657	578	1,290
WSP Global Inc. Subscription Receipt	Canada	Industrials	34,333	7,021	8,178
Total equities				2,123,189	2,608,981
MUTUAL FUNDS					
² Mackenzie International Dividend Fund Series R	Canada	Mutual Funds	89,183	917	1,503
Total mutual funds				917	1,503
Transaction costs				(1,318)	–
Total investments				2,122,788	2,610,484
Cash and cash equivalents					21,445
Other assets less liabilities					1,893
Net assets attributable to securityholders					2,633,822

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

² This fund is managed by Mackenzie.

MACKENZIE CANADIAN DIVIDEND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2024

PORTFOLIO ALLOCATION	% OF NAV
Equities	99.0
Cash and cash equivalents	0.8
Other assets (liabilities)	0.1
Mutual funds	0.1

REGIONAL ALLOCATION	% OF NAV
Canada	84.9
United States	11.3
Cash and cash equivalents	0.8
United Kingdom	0.4
Germany	0.4
Ireland	0.4
Japan	0.3
France	0.3
Other	0.2
Netherlands	0.2
Switzerland	0.2
Taiwan	0.1
Sweden	0.1
Singapore	0.1
Australia	0.1
India	0.1
Other assets (liabilities)	0.1

SECTOR ALLOCATION	% OF NAV
Financials	34.2
Energy	17.2
Industrials	10.4
Utilities	7.3
Materials	6.9
Communication services	6.0
Consumer staples	4.8
Information technology	4.2
Consumer discretionary	3.9
Real estate	2.3
Health care	1.8
Cash and cash equivalents	0.8
Other assets (liabilities)	0.1
Mutual funds	0.1

MARCH 31, 2024

PORTFOLIO ALLOCATION	% OF NAV
Equities	98.7
Cash and cash equivalents	0.9
Other assets (liabilities)	0.3
Mutual funds	0.1

REGIONAL ALLOCATION	% OF NAV
Canada	84.1
United States	11.5
Cash and cash equivalents	0.9
Ireland	0.6
Germany	0.5
France	0.4
Japan	0.3
Other assets (liabilities)	0.3
United Kingdom	0.3
Netherlands	0.2
Switzerland	0.2
Other	0.2
Denmark	0.1
Taiwan	0.1
Australia	0.1
Singapore	0.1
India	0.1

SECTOR ALLOCATION	% OF NAV
Financials	32.7
Energy	17.2
Industrials	10.3
Utilities	7.1
Materials	7.0
Communication services	6.6
Information technology	5.0
Consumer staples	4.7
Consumer discretionary	4.1
Real estate	2.0
Health care	2.0
Cash and cash equivalents	0.9
Other assets (liabilities)	0.3
Mutual funds	0.1

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

Cash and cash equivalents which includes cash on deposit with financial institutions and short-term investments that are readily convertible to cash, are subject to an insignificant risk of changes in value, and are used by the Fund in the management of short-term commitments. Cash and cash equivalents 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 CANADIAN DIVIDEND 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 CANADIAN DIVIDEND 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 CANADIAN DIVIDEND 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 CANADIAN DIVIDEND 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 CANADIAN DIVIDEND 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: October 15, 1986

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

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

Series A, Series T5 and Series T8 securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series T5 and Series T8). Investors in Series T5 and Series T8 securities also want to receive a monthly cash flow of 5% or 8% per year, respectively.

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

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

Series F, Series F5 and Series F8 securities are offered to investors who are enrolled in a dealer-sponsored fee-for-service or wrap program, who are subject to an asset-based fee rather than commissions on each transaction and who invest at least \$500 (\$5,000 for Series F5 and Series F8); they are also available to employees of Mackenzie and its subsidiaries, and directors of Mackenzie. Investors in Series F5 and Series F8 securities also want to receive a monthly cash flow of 5% or 8% per year, respectively.

Series FB and Series FB5 securities are offered to retail investors investing a minimum of \$500. Investors are required to negotiate their advisor service fee, which cannot exceed 1.50%, with their financial advisor. Investors in Series FB5 securities also want to receive a monthly cash flow of 5% per year.

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

Series O and Series O5 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. Investors in Series O5 securities also want to receive a monthly cash flow of 5% per year.

Series PW, Series PWT5 and Series PWT8 securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000. Investors in Series PWT5 and Series PWT8 securities also want to receive a monthly cash flow of 5% or 8% per year, respectively.

Series PWFB and Series PWFB5 securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000. Investors are required to negotiate their advisor service fee, which cannot exceed 1.50%, with their financial advisor. Investors in Series PWFB5 securities also want to receive a monthly cash flow of 5% per year.

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

Series PWX and Series PWX8 securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000. Investors are required to negotiate their advisor service fee, which cannot exceed 1.50%, with their financial advisor. Investors in Series PWX8 securities also want to receive a monthly cash flow of 8% per year.

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

Series UM securities are offered only to certain institutional investors.

Series I securities are no longer available for sale.

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

Series B, Series GJ, Series GO, Investor Series and B-Series securities were created specifically for the purpose of implementing mergers affecting the Fund and are not available for sale.

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 and Series LX securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series LX). Investors in Series LX securities also want to receive a monthly cash flow of 5% per year.

Series LF and Series LF5 securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series LF5), who are enrolled in the LBC Private Banking sponsored fee-for-service program. Investors in Series LF5 securities also want to receive a monthly cash flow of 5% per year.

Series LW and Series LW5 securities are offered through our Preferred Pricing Program to certain high net worth investors who invest a minimum of \$100,000. Investors in Series LW5 securities also want to receive a monthly cash flow of 5% per year.

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 CANADIAN DIVIDEND FUND

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NOTES TO FINANCIAL STATEMENTS

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

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

Series	Inception/ Reinstatement Date	Management Fee	Administration Fee
Series A	October 15, 1986	1.85%	0.22%
Series AR	February 8, 2019	1.85%	0.27%
Series B	July 30, 2021	1.75%	0.27%
Series D	March 19, 2014	0.85%	0.19%
Series F	August 20, 2002	0.75%	0.15%
Series F5	October 24, 2018	0.75%	0.15%
Series F8	September 26, 2007	0.75%	0.15%
Series FB	October 26, 2015	0.85%	0.24%
Series FB5	October 26, 2015	0.85%	0.24%
Series G	April 1, 2005	1.35%	0.22%
Series GJ	February 8, 2019	1.55%	0.20%
Series GO	February 8, 2019	— ⁽¹⁾	n/a
Series I	January 24, 2003	1.35%	0.24%
Series IG	November 5, 2018	n/a	n/a
Series O	February 25, 2004	— ⁽¹⁾	n/a
Series O5	February 23, 2012	— ⁽¹⁾	n/a
Series PW	October 10, 2013	1.75%	0.15%
Series PWFB	April 3, 2017	0.75%	0.15%
Series PWFB5	April 3, 2017	0.75%	0.15%
Series PWR	April 1, 2019	1.75%	0.15%
Series PWT5	April 3, 2017	1.75%	0.15%
Series PWT8	April 3, 2017	1.75%	0.15%
Series PWX	January 15, 2014	— ⁽²⁾	— ⁽²⁾
Series PWX8	July 30, 2021	— ⁽²⁾	— ⁽²⁾
Series R	July 3, 2007	n/a	n/a
Series T5	July 31, 2007	1.85%	0.22%
Series T8	May 1, 2006	1.85%	0.22%
Investor Series	February 8, 2019	1.25%	0.18%
B-Series	February 8, 2019	— ⁽¹⁾	n/a
Series UM	October 16, 2017	0.70%	0.15%
Series LB	July 30, 2021	1.85%	0.24%
Series LF	July 30, 2021	0.75%	0.15%
Series LF5	July 30, 2021	1.75%	0.15%
Series LW	July 30, 2021	1.85%	0.15%
Series LW5	July 30, 2021	1.75%	0.15%
Series LX	July 30, 2021	0.75%	0.24%

(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

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

MACKENZIE CANADIAN DIVIDEND FUND

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NOTES TO FINANCIAL STATEMENTS

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

(c) Securities Lending

	September 30, 2024		March 31, 2024	
	(\$)		(\$)	
Value of securities loaned	77,862		58,738	
Value of collateral received	82,242		61,928	

	September 30, 2024		September 30, 2023	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	118	100.0	269	100.0
Tax withheld	(6)	(5.1)	(14)	(5.2)
	112	94.9	255	94.8
Payments to securities lending agent	(20)	(16.9)	(46)	(17.1)
Securities lending income	92	78.0	209	77.7

(d) Commissions

	(\$)
September 30, 2024	115
September 30, 2023	147

(e) Risks Associated with Financial Instruments

i. Risk exposure and management

The Fund seeks long-term capital growth and dividend income with below-average risk by investing primarily in Canadian equities. It may hold up to 30% of its assets in foreign investments.

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	310,712	7,074	–	317,786				
EUR	22,273	–	–	22,273				
GBP	17,601	36	–	17,637				
JPY	8,923	325	–	9,248				
CHF	5,201	–	–	5,201				
NTD	3,226	–	–	3,226				
SEK	3,140	–	–	3,140				
SGD	2,796	–	–	2,796				
INR	2,013	–	–	2,013				
HKD	1,817	–	–	1,817				
DKK	1,779	–	–	1,779				
Total	379,481	7,435	–	386,916				
% of Net Assets	14.4	0.3	–	14.7				
Total currency rate sensitivity					(19,346)	(0.7)	19,346	0.7

MACKENZIE CANADIAN DIVIDEND 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)

ii. Currency risk (cont'd)

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	307,199	2,005	–	309,204				
EUR	27,219	(430)	–	26,789				
GBP	12,609	(408)	–	12,201				
JPY	8,360	–	–	8,360				
CHF	4,705	–	–	4,705				
DKK	3,512	19	–	3,531				
NTD	3,277	10	–	3,287				
SGD	2,231	–	–	2,231				
INR	1,691	–	–	1,691				
SEK	1,383	–	–	1,383				
HKD	781	15	–	796				
CNY	583	191	–	774				
Total	373,550	1,402	–	374,952				
% of Net Assets	14.7	0.1	–	14.8				
Total currency rate sensitivity					(18,748)	(0.7)	18,748	0.7

* Includes both monetary and non-monetary financial instruments

iii. Interest rate risk

As at September 30, 2024 and March 31, 2024, the Fund did not have a significant exposure to interest rate risk.

iv. Other price risk

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

Impact on net assets	Increased by 10%		Decreased by 10%	
	(\$)	(%)	(\$)	(%)
September 30, 2024	261,048	9.9	(261,048)	(9.9)
March 31, 2024	251,017	9.9	(251,017)	(9.9)

v. Credit risk

As at September 30, 2024 and March 31, 2024, the Fund did not have a significant exposure to credit risk.

(f) Fair Value Classification

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

	September 30, 2024				March 31, 2024			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	2,540,212	68,769	–	2,608,981	2,508,786	–	–	2,508,786
Mutual funds	1,503	–	–	1,503	1,384	–	–	1,384
Short-term investments	–	14,130	–	14,130	–	19,795	–	19,795
Total	2,541,715	82,899	–	2,624,614	2,510,170	19,795	–	2,529,965

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, non-North American equities frequently transferred between Level 1 (unadjusted quoted market prices) and Level 2 (adjusted market prices). As at September 30, 2024, these securities were classified as Level 2 (March 31, 2024 – Level 1).

MACKENZIE CANADIAN DIVIDEND 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 Mackenzie 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	25	24
Other funds managed by the Manager	24,654	19,649
Funds managed by affiliates of the Manager	1,279,762	1,209,154

(h) Offsetting of Financial Assets and Liabilities

As at September 30, 2024 and March 31, 2024, there were no amounts subject to offsetting.

(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 International Dividend Fund Series R	0.3	1,503

March 31, 2024	% of Underlying Fund's Net Assets	Fair Value of Fund's Investment (\$)
Mackenzie International Dividend Fund Series R	0.3	1,384

(j) Comparative Amounts

Certain prior period comparative amounts have been reclassified to conform to the current period's presentation.