

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 Other Information note 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

I.G. Investment Management, Ltd., the Manager of the IG Mackenzie Mutual of Canada (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.

IG MACKENZIE MUTUAL OF CANADA

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	1,573,997	1,567,631
Cash and cash equivalents	19,205	11,955
Accrued interest receivable	3,612	3,789
Dividends receivable	2,013	2,185
Accounts receivable for investments sold	3,114	8,420
Accounts receivable for securities issued	—	—
Due from manager	7	6
Margin on derivatives	1,137	1,614
Derivative assets	1,073	81
Total assets	1,604,158	1,595,681
LIABILITIES		
Current liabilities		
Accounts payable for investments purchased	6,278	6,506
Accounts payable for securities redeemed	—	948
Due to manager	179	181
Liability for options written	23	—
Derivative liabilities	104	634
Total liabilities	6,584	8,269
Net assets attributable to securityholders	1,597,574	1,587,412

	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	—	23.05	—	163,711
Series B	24.36	22.77	194,883	39,421
Series C	24.01	22.44	179,808	185,002
Series F	13.61	12.72	1,065,357	1,036,490
Series FT	9.60	9.13	2,339	2,052
Series J DSC	—	13.95	—	105,956
Series J NL	14.91	13.93	118,591	14,543
Series S	13.17	12.31	36,454	40,092
Series T DSC	—	8.54	—	20
Series T NL	8.87	8.51	36	25
Series Tc	8.64	8.30	2	2
Series T JDSC	—	8.63	—	96
Series T JNL	9.07	8.69	104	2
			1,597,574	1,587,412

STATEMENTS OF COMPREHENSIVE INCOME

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

	2024 \$	2023 \$
Income		
Dividends	14,642	15,988
Interest income for distribution purposes	9,391	7,333
Other changes in fair value of investments and other net assets		
Net realized gain (loss)	66,724	56,730
Net unrealized gain (loss)	38,752	(86,583)
Securities lending income	68	97
Fee rebate income	13	27
Total income (loss)	129,590	(6,408)
Expenses (note 6)		
Management fees	8,412	8,999
Management fee rebates	(11)	(11)
Service fees	917	1,069
Service fee rebates	(399)	(486)
Administration fees	1,454	1,488
Interest charges	27	28
Trustee fees	432	442
Commissions and other portfolio transaction costs	372	440
Independent Review Committee fees	2	2
Other	1	2
Expenses before amounts absorbed by Manager	11,207	11,973
Expenses absorbed by Manager	—	—
Net expenses	11,207	11,973
Increase (decrease) in net assets attributable to securityholders from operations before tax	118,383	(18,381)
Foreign withholding tax expense (recovery)	394	456
Foreign income tax expense (recovery)	—	—
Increase (decrease) in net assets attributable to securityholders from operations	117,989	(18,837)

	Increase (decrease) in net assets attributable to securityholders from operations (note 3)			
	per security		per series	
	2024	2023	2024	2023
Series A	(0.29)	(0.34)	(2,058)	(2,919)
Series B	2.18	(0.34)	15,615	(675)
Series C	1.59	(0.32)	12,472	(3,109)
Series F	1.02	(0.12)	80,827	(9,688)
Series FT	0.74	(0.08)	178	(17)
Series J DSC	—	(0.19)	(12)	(1,692)
Series J NL	1.27	(0.21)	8,337	(230)
Series S	0.88	(0.15)	2,621	(506)
Series T DSC	—	(0.15)	—	—
Series T NL	0.61	(0.15)	2	—
Series Tc	0.61	(0.13)	—	—
Series T JDSC	—	(0.14)	—	(1)
Series T JNL	0.80	(0.13)	7	—
			117,989	(18,837)

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

IG MACKENZIE MUTUAL OF CANADA

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 B		Series C		Series F	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	1,587,412	1,648,803	163,711	206,470	39,421	44,980	185,002	220,102	1,036,490	1,000,189
Increase (decrease) in net assets from operations	117,989	(18,837)	(2,058)	(2,919)	15,615	(675)	12,472	(3,109)	80,827	(9,688)
Distributions paid to securityholders:										
Investment income	(12,475)	(9,650)	—	(235)	(498)	(58)	(146)	—	(11,155)	(8,814)
Capital gains	—	—	—	—	—	—	—	—	—	—
Return of capital	(43)	(42)	—	—	—	—	—	—	—	—
Management fee rebates	(11)	(11)	—	—	—	—	—	—	—	—
Service fee rebates	(399)	(486)	—	—	—	—	(399)	(486)	—	—
Total distributions paid to securityholders	(12,928)	(10,189)	—	(235)	(498)	(58)	(545)	(486)	(11,155)	(8,814)
Security transactions:										
Proceeds from securities issued	485,344	67,778	7	193	159,431	1,793	178,121	426	35,726	54,671
Reinvested distributions	6,635	5,331	—	232	489	57	556	510	4,935	3,999
Payments on redemption of securities	(586,878)	(170,285)	(161,660)	(32,691)	(19,575)	(7,046)	(195,798)	(31,357)	(81,466)	(72,115)
Total security transactions	(94,899)	(97,176)	(161,653)	(32,266)	140,345	(5,196)	(17,121)	(30,421)	(40,805)	(13,445)
Increase (decrease) in net assets attributable to securityholders	10,162	(126,202)	(163,711)	(35,420)	155,462	(5,929)	(5,194)	(34,016)	28,867	(31,947)
End of period	1,597,574	1,522,601	—	171,050	194,883	39,051	179,808	186,086	1,065,357	968,242
Increase (decrease) in fund securities (in thousands) (note 7):			Securities		Securities		Securities		Securities	
Securities outstanding – beginning of period			7,103	9,577	1,732	2,112	8,244	10,487	81,462	83,975
Issued			—	8	7,090	84	7,890	20	2,775	4,563
Reinvested distributions			—	11	21	3	25	24	377	340
Redeemed			(7,103)	(1,509)	(844)	(329)	(8,670)	(1,488)	(6,330)	(6,012)
Securities outstanding – end of period			—	8,087	7,999	1,870	7,489	9,043	78,284	82,866

	Series FT		Series J DSC		Series J NL		Series S		Series T DSC	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	2,052	2,007	105,956	118,054	14,543	15,102	40,092	41,805	20	19
Increase (decrease) in net assets from operations	178	(17)	(12)	(1,692)	8,337	(230)	2,621	(506)	—	—
Distributions paid to securityholders:										
Investment income	(23)	(17)	—	(319)	(444)	(38)	(209)	(169)	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—
Return of capital	(40)	(39)	—	—	—	—	—	—	—	(1)
Management fee rebates	—	—	(2)	(10)	(9)	(1)	—	—	—	—
Service fee rebates	—	—	—	—	—	—	—	—	—	—
Total distributions paid to securityholders	(63)	(56)	(2)	(329)	(453)	(39)	(209)	(169)	—	(1)
Security transactions:										
Proceeds from securities issued	274	7	1,120	8,889	108,766	1,444	1,781	355	—	—
Reinvested distributions	5	5	2	320	438	38	209	169	—	—
Payments on redemption of securities	(107)	(145)	(107,064)	(19,727)	(13,040)	(2,424)	(8,040)	(4,780)	(20)	—
Total security transactions	172	(133)	(105,942)	(10,518)	96,164	(942)	(6,050)	(4,256)	(20)	—
Increase (decrease) in net assets attributable to securityholders	287	(206)	(105,956)	(12,539)	104,048	(1,211)	(3,638)	(4,931)	(20)	(1)
End of period	2,339	1,801	—	105,515	118,591	13,891	36,454	36,874	—	18
Increase (decrease) in fund securities (in thousands) (note 7):			Securities		Securities		Securities		Securities	
Securities outstanding – beginning of period	225	226	7,594	9,044	1,044	1,159	3,257	3,630	2	2
Issued	30	—	81	676	7,801	110	142	31	—	—
Reinvested distributions	—	1	—	25	31	3	17	15	—	—
Redeemed	(11)	(16)	(7,675)	(1,504)	(922)	(185)	(648)	(412)	(2)	—
Securities outstanding – end of period	244	211	—	8,241	7,954	1,087	2,768	3,264	—	2

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

IG MACKENZIE MUTUAL OF CANADA

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 T NL		Series Tc		Series T JDSC		Series T JNL	
	2024	2023	2024	2023	2024	2023	2024	2023
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS								
Beginning of period	25	24	2	1	96	48	2	2
Increase (decrease) in net assets from operations	2	–	–	–	–	(1)	7	–
Distributions paid to securityholders:								
Investment income	–	–	–	–	–	–	–	–
Capital gains	–	–	–	–	–	–	–	–
Return of capital	(1)	(1)	–	–	–	(1)	(2)	–
Management fee rebates	–	–	–	–	–	–	–	–
Service fee rebates	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(1)	(1)	–	–	–	(1)	(2)	–
Security transactions:								
Proceeds from securities issued	20	–	2	–	–	–	96	–
Reinvested distributions	–	–	–	–	–	1	1	–
Payments on redemption of securities	(10)	–	(2)	–	(96)	–	–	–
Total security transactions	10	–	–	–	(96)	1	97	–
Increase (decrease) in net assets attributable to securityholders	11	(1)	–	–	(96)	(1)	102	–
End of period	36	23	2	1	–	47	104	2
Increase (decrease) in fund securities (in thousands) (note 7):	Securities		Securities		Securities		Securities	
Securities outstanding – beginning of period	3	3	–	–	11	6	–	–
Issued	2	–	–	–	–	–	11	–
Reinvested distributions	–	–	–	–	–	–	–	–
Redeemed	(1)	–	–	–	(11)	–	–	–
Securities outstanding – end of period	4	3	–	–	–	6	11	–

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

IG MACKENZIE MUTUAL OF CANADA

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	117,989	(18,837)
Adjustments for:		
Net realized loss (gain) on investments	(67,053)	(57,537)
Change in net unrealized loss (gain) on investments	(38,752)	86,583
Distributions received in-kind from underlying funds	(838)	(1,186)
Purchase of investments	(388,547)	(494,455)
Proceeds from sale and maturity of investments	492,411	582,689
(Increase) decrease in accounts receivable and other assets	825	(1,460)
Increase (decrease) in accounts payable and other liabilities	(2)	(6)
Net cash provided by (used in) operating activities	116,033	95,791
Cash flows from financing activities		
Proceeds from securities issued	26,008	14,482
Payments on redemption of securities	(128,490)	(116,994)
Distributions paid net of reinvestments	(6,293)	(4,859)
Net cash provided by (used in) financing activities	(108,775)	(107,371)
Net increase (decrease) in cash and cash equivalents	7,258	(11,580)
Cash and cash equivalents at beginning of period	11,955	13,632
Effect of exchange rate fluctuations on cash and cash equivalents	(8)	54
Cash and cash equivalents at end of period	19,205	2,106
Cash	17,043	2,106
Cash equivalents	2,162	—
Cash and cash equivalents at end of period	19,205	2,106
Supplementary disclosures on cash flow from operating activities:		
Dividends received	14,814	15,657
Foreign taxes paid	394	456
Interest received	9,568	7,191
Interest paid	27	28

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

IG MACKENZIE MUTUAL OF CANADA

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					
407 International Inc. 4.22% 02-14-2028	Canada	Corporate - Non Convertible	390,000	390	398
407 International Inc. 3.14% 03-06-2030 Callable 2029	Canada	Corporate - Non Convertible	155,000	157	153
407 International Inc. 3.43% 06-01-2033 MTN	Canada	Corporate - Non Convertible	198,000	215	192
407 International Inc. 3.60% 05-21-2047 Callable	Canada	Corporate - Non Convertible	581,000	530	503
407 International Inc. 3.67% 03-08-2049 Callable 2048	Canada	Corporate - Non Convertible	927,000	798	809
407 International Inc. 4.86% 07-31-2053	Canada	Corporate - Non Convertible	129,000	129	135
407 International Inc. 4.68% 10-07-2053	Canada	Corporate - Non Convertible	110,000	112	112
AerCap Ireland Capital DAC 3.00% 10-29-2028	Ireland	Corporate - Non Convertible	USD 340,000	391	435
Aéroports de Montréal 6.55% 10-11-2033	Canada	Corporate - Non Convertible	46,000	54	54
Aéroports de Montréal 3.92% 06-12-2045 Callable 2044	Canada	Corporate - Non Convertible	58,000	54	54
Aéroports de Montréal 3.36% 04-24-2047 Callable 2046	Canada	Corporate - Non Convertible	410,000	321	346
Aéroports de Montréal 3.03% 04-21-2050 Callable 2049	Canada	Corporate - Non Convertible	98,000	76	77
AES Andes SA 6.30% 03-15-2029	Chile	Corporate - Non Convertible	USD 283,000	382	398
AIMCo Realty Investors LP 2.71% 06-01-2029 Callable 2029	Canada	Corporate - Non Convertible	371,000	325	355
Air Lease Corp. 5.40% 06-01-2028	United States	Corporate - Non Convertible	830,000	833	869
Albertsons Cos. Inc. 4.63% 01-15-2027 144A	United States	Corporate - Non Convertible	USD 140,000	201	185
Alectra Inc. 1.75% 02-11-2031	Canada	Corporate - Non Convertible	230,000	202	205
Alectra Inc. 4.63% 06-13-2034	Canada	Corporate - Non Convertible	165,000	165	173
Algonquin Power & Utilities Corp. 4.09% 02-17-2027 Callable	Canada	Corporate - Non Convertible	1,041,000	1,052	1,052
Algonquin Power & Utilities Corp. 2.85% 07-15-2031	Canada	Corporate - Non Convertible	1,625,000	1,424	1,599
Algonquin Power & Utilities Corp. F/R 01-18-2082 (USD)	Canada	Corporate - Non Convertible	USD 537,000	673	681
Algonquin Power & Utilities Corp. F/R 01-18-2082 (CAD)	Canada	Corporate - Non Convertible	581,000	555	549
Alimentation Couche-Tard Inc. 2.95% 01-25-2030 Callable 2029 144A	Canada	Corporate - Non Convertible	USD 290,000	381	363
Alimentation Couche-Tard Inc. 5.59% 09-25-2030	Canada	Corporate - Non Convertible	440,000	440	475
AltaGas Ltd. F/R 01-11-2082	Canada	Corporate - Non Convertible	240,000	240	222
AltaGas Ltd. F/R 11-10-2083	Canada	Corporate - Non Convertible	182,000	182	199
AltaLink LP 4.74% 05-22-2054	Canada	Corporate - Non Convertible	158,000	158	164
AltaLink LP 5.46% 10-11-2055	Canada	Corporate - Non Convertible	163,000	163	188
Altice International SARL 5.00% 01-15-2028 144A	Luxembourg	Corporate - Non Convertible	USD 200,000	227	229
Amazon.com Inc. 4.70% 12-01-2032	United States	Corporate - Non Convertible	USD 560,000	761	787
American Tower Corp. 1.88% 10-15-2030 Callable 2030	United States	Corporate - Non Convertible	USD 380,000	506	443
Anglian Water Services Financing PLC 4.53% 08-26-2032	United Kingdom	Corporate - Non Convertible	270,000	270	268
ARC Resources Ltd. 3.47% 03-10-2031	Canada	Corporate - Non Convertible	101,000	97	97
Ascend Wellness Holdings Inc. Term Loan 1st Lien F/R 08-27-2025	United States	Term Loans	USD 54,545	68	73
AT&T Inc. 4.85% 05-25-2047	United States	Corporate - Non Convertible	331,000	295	317
ATCO Ltd. F/R 11-01-2078 Callable 2028	Canada	Corporate - Non Convertible	790,000	777	805
Athene Global Funding 3.13% 03-10-2025	United States	Corporate - Non Convertible	300,000	300	299
Athene Global Funding 2.10% 09-24-2025	United States	Corporate - Non Convertible	650,000	649	639
Athene Global Funding 2.47% 06-09-2028	United States	Corporate - Non Convertible	151,000	136	144
Athene Global Funding 5.11% 03-07-2029	United States	Corporate - Non Convertible	260,000	260	271
Avolon Holdings Funding Ltd. 5.75% 03-01-2029 144A	Ireland	Corporate - Non Convertible	USD 493,000	660	687
Bank of America Corp. F/R 09-15-2027 (Fixed-To-Floating Rate)	United States	Corporate - Non Convertible	654,000	655	634
Bank of America Corp. F/R 03-16-2028	United States	Corporate - Non Convertible	1,433,000	1,374	1,432
Bank of Montreal 3.65% 04-01-2027	Canada	Corporate - Non Convertible	356,000	350	357
Bank of Montreal 4.31% 06-01-2027	Canada	Corporate - Non Convertible	1,647,000	1,632	1,679
Bank of Montreal 4.71% 12-07-2027	Canada	Corporate - Non Convertible	2,391,000	2,384	2,474
Bank of Montreal 3.19% 03-01-2028	Canada	Corporate - Non Convertible	560,000	553	558
Bank of Montreal 4.54% 12-18-2028	Canada	Corporate - Non Convertible	610,000	610	632
Bank of Montreal 4.42% 07-17-2029	Canada	Corporate - Non Convertible	794,000	794	820
Bank of Montreal F/R 10-27-2032	Canada	Corporate - Non Convertible	528,000	538	568
Bank of Montreal F/R 09-07-2033	Canada	Corporate - Non Convertible	1,041,000	1,038	1,117
Bank of Montreal F/R 07-03-2034	Canada	Corporate - Non Convertible	384,000	384	399
Bank of Montreal F/R 11-26-2080	Canada	Corporate - Non Convertible	1,683,000	1,660	1,662
Bank of Montreal F/R 05-26-2082	Canada	Corporate - Non Convertible	722,000	702	722
Bank of Montreal F/R 11-26-2082	Canada	Corporate - Non Convertible	1,542,000	1,543	1,615
The Bank of Nova Scotia 5.50% 12-29-2025	Canada	Corporate - Non Convertible	226,000	229	231
The Bank of Nova Scotia 5.50% 05-08-2026	Canada	Corporate - Non Convertible	256,000	255	264
The Bank of Nova Scotia 4.68% 02-01-2029	Canada	Corporate - Non Convertible	510,000	510	532
The Bank of Nova Scotia F/R 09-26-2030	Canada	Corporate - Non Convertible	351,000	351	352
The Bank of Nova Scotia F/R 05-03-2032	Canada	Corporate - Non Convertible	368,000	368	369
The Bank of Nova Scotia F/R 08-02-2033	Canada	Corporate - Non Convertible	230,000	230	244
The Bank of Nova Scotia F/R 08-01-2034	Canada	Corporate - Non Convertible	328,000	327	340

IG MACKENZIE MUTUAL OF CANADA

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)					
The Bank of Nova Scotia F/R 07-27-2082	Canada	Corporate - Non Convertible	1,046,000	1,038	1,082
Baytex Energy Corp. 8.50% 04-30-2030 144A	Canada	Corporate - Non Convertible	USD 124,000	174	174
BCE Inc. 2.20% 05-29-2028	Canada	Corporate - Non Convertible	84,000	84	80
BCE Inc. 3.00% 03-17-2031	Canada	Corporate - Non Convertible	254,000	224	240
bclMC Realty Corp. 1.07% 02-04-2026	Canada	Corporate - Non Convertible	173,000	173	168
Becle SAB de CV 2.50% 10-14-2031	Mexico	Corporate - Non Convertible	USD 420,000	526	473
Bell Canada 5.15% 11-14-2028	Canada	Corporate - Non Convertible	458,000	460	482
Bell Canada 5.25% 03-15-2029	Canada	Corporate - Non Convertible	410,000	410	434
Bell Canada 4.45% 02-27-2047 Callable 2046	Canada	Corporate - Non Convertible	213,000	261	194
Bell Telephone Co. of Canada 5.15% 08-24-2034	Canada	Corporate - Non Convertible	268,000	267	283
Bell Telephone Co. of Canada 5.15% 02-09-2053	Canada	Corporate - Non Convertible	214,000	207	216
Bimbo Bakeries USA Inc. 6.05% 01-15-2029	Mexico	Corporate - Non Convertible	USD 280,000	387	400
BP Capital Markets PLC 3.47% 05-15-2025	United Kingdom	Corporate - Non Convertible	373,000	378	372
British Columbia Investment Management 4.90% 06-02-2033	Canada	Provincial Governments	1,326,000	1,385	1,458
Broadcast Media Partners Holdings Inc. 4.50% 05-01-2029	United States	Corporate - Non Convertible	USD 85,000	103	103
Broadcom Inc. 4.11% 09-15-2028	United States	Corporate - Non Convertible	USD 395,000	504	534
Brookfield Infrastructure Finance ULC 5.62% 11-14-2027	Canada	Corporate - Non Convertible	480,000	480	506
Brookfield Infrastructure Finance ULC 4.20% 09-11-2028 Callable 2028	Canada	Corporate - Non Convertible	309,000	309	313
Brookfield Infrastructure Finance ULC 2.86% 09-01-2032 Callable 2032	Canada	Corporate - Non Convertible	104,000	104	94
Brookfield Renewable Energy Partners ULC 3.63% 01-15-2027 Callable 2026	Canada	Corporate - Non Convertible	1,345,000	1,340	1,346
Brookfield Renewable Partners ULC 4.25% 01-15-2029 Callable 2028	Canada	Corporate - Non Convertible	378,000	383	385
Brookfield Renewable Partners ULC 5.29% 10-28-2033	Canada	Corporate - Non Convertible	139,000	146	149
Brookfield Renewable Partners ULC 4.96% 10-20-2034	Canada	Corporate - Non Convertible	220,000	220	228
Bruce Power LP 4.00% 06-21-2030 Callable 2030	Canada	Corporate - Non Convertible	904,000	935	909
Bruce Power LP 4.99% 12-21-2032	Canada	Corporate - Non Convertible	80,000	80	84
CAE Inc. 5.54% 06-12-2028	Canada	Corporate - Non Convertible	234,000	234	246
The Calgary Airport Authority 3.55% 10-07-2053	Canada	Corporate - Non Convertible	140,000	113	119
Cameco Corp. 4.94% 05-24-2031	Canada	Corporate - Non Convertible	257,000	257	269
Canada Pension Plan Investment 2.25% 12-01-2031	Canada	Federal Government	1,290,000	1,277	1,205
Canadian Core Real Estate LP 3.30% 03-02-2027	Canada	Corporate - Non Convertible	338,000	338	331
Canadian Imperial Bank of Commerce 4.95% 06-29-2027	Canada	Corporate - Non Convertible	1,512,000	1,525	1,567
Canadian Imperial Bank of Commerce 5.05% 10-07-2027	Canada	Corporate - Non Convertible	241,000	239	251
Canadian Imperial Bank of Commerce F/R 04-21-2031	Canada	Corporate - Non Convertible	173,000	173	169
Canadian Imperial Bank of Commerce F/R 04-07-2032	Canada	Corporate - Non Convertible	325,000	318	328
Canadian Imperial Bank of Commerce F/R 01-20-2033	Canada	Corporate - Non Convertible	310,000	310	323
Canadian Imperial Bank of Commerce F/R 04-20-2033	Canada	Corporate - Non Convertible	280,000	280	293
Canadian Imperial Bank of Commerce F/R 01-16-2034	Canada	Corporate - Non Convertible	350,000	350	367
Canadian Imperial Bank of Commerce F/R 06-12-2034	Canada	Corporate - Non Convertible	410,000	409	424
Canadian Imperial Bank of Commerce 4.38% 10-28-2080	Canada	Corporate - Non Convertible	1,315,000	1,321	1,301
Canadian Imperial Bank of Commerce F/R 07-28-2082	Canada	Corporate - Non Convertible	312,000	311	323
Canadian Mortgage Pools 3.84% 11-01-2028	Canada	Mortgage Backed	1,836,556	1,783	1,867
Canadian National Railway Co. 4.40% 05-10-2033	Canada	Corporate - Non Convertible	260,000	260	270
Canadian Pacific Railway Ltd. 2.54% 02-28-2028	Canada	Corporate - Non Convertible	1,455,000	1,378	1,416
Canadian Pacific Railway Ltd. 3.15% 03-13-2029 Callable 2028	Canada	Corporate - Non Convertible	830,000	818	819
Canadian Utilities Ltd. 4.85% 06-03-2052	Canada	Corporate - Non Convertible	360,000	357	367
Canadian Western Bank 3.86% 04-21-2025	Canada	Corporate - Non Convertible	500,000	500	500
Canadian Western Bank 5.26% 12-20-2025	Canada	Corporate - Non Convertible	150,000	150	153
Canadian Western Bank 1.93% 04-16-2026	Canada	Corporate - Non Convertible	450,000	450	439
Canadian Western Bank 5.15% 09-02-2027	Canada	Corporate - Non Convertible	890,000	891	930
Canadian Western Bank 4.57% 07-11-2028	Canada	Corporate - Non Convertible	100,000	100	103
Canadian Western Bank F/R 12-22-2032	Canada	Corporate - Non Convertible	140,000	140	148
Canadian Western Bank 5.95% 01-29-2034	Canada	Corporate - Non Convertible	190,000	190	203
Canadian Western Bank F/R 07-31-2081	Canada	Corporate - Non Convertible	140,000	140	137
Cannabist Co. Holdings Inc. 6.00% 06-29-2025 Conv.	Canada	Corporate - Convertible	USD 40,000	49	46
Cannabist Co. Holdings Inc. 9.50% 02-03-2026	Canada	Corporate - Non Convertible	USD 50,000	63	51
Capital Power Corp. 4.99% 01-23-2026 Callable 2025	Canada	Corporate - Non Convertible	174,000	175	176
Cascades Inc. 5.13% 01-15-2025	Canada	Corporate - Non Convertible	80,000	80	80
Cascades Inc. 5.13% 01-15-2026 144A	Canada	Corporate - Non Convertible	USD 170,000	225	227
CCL Industries Inc. 3.86% 04-13-2028 Callable 2028	Canada	Corporate - Non Convertible	310,000	312	309
CDP Financial Inc. 4.20% 12-02-2030	Canada	Provincial Governments	912,000	921	961

IG MACKENZIE MUTUAL OF CANADA

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. 3.50% 02-07-2028 Callable 2027	Canada	Corporate - Non Convertible	1,518,000	1,503	1,510
Centrais Eletricas Brasileiras SA 3.63% 02-04-2025	Brazil	Corporate - Non Convertible	USD 240,000	317	322
Centrais Eletricas Brasileiras SA 4.63% 02-04-2030	Brazil	Corporate - Non Convertible	USD 240,000	317	307
Central 1 Credit Union 5.88% 11-10-2026	Canada	Corporate - Non Convertible	200,000	200	208
CES Energy Solutions Corp. 6.88% 05-24-2029	Canada	Corporate - Non Convertible	147,000	148	149
CGI Inc. 3.99% 09-07-2027	Canada	Corporate - Non Convertible	280,000	280	283
CGI Inc. 4.15% 09-05-2029	Canada	Corporate - Non Convertible	198,000	198	201
Charter Communications Operating LLC 4.50% 05-01-2032	United States	Corporate - Non Convertible	USD 530,000	730	621
Choice Properties Real Estate Investment Trust 3.53% 06-11-2029 Callable 2029	Canada	Corporate - Non Convertible	1,455,000	1,450	1,431
Choice Properties Real Estate Investment Trust 5.03% 02-28-2031	Canada	Corporate - Non Convertible	100,000	100	104
Choice Properties Real Estate Investment Trust 5.40% 03-01-2033	Canada	Corporate - Non Convertible	647,000	649	687
Choice Properties Real Estate Investment Trust 5.70% 02-28-2034	Canada	Corporate - Non Convertible	267,000	265	289
CIFI Holdings Group Co. Ltd. 6.00% 07-16-2025	China	Corporate - Non Convertible	USD 200,000	64	26
City of Toronto 2.60% 09-24-2039	Canada	Municipal Governments	700,000	695	579
Clydesdale Acquisition Holdings Inc. 8.75% 04-15-2030 144A	United States	Corporate - Non Convertible	USD 8,000	10	11
Coast Capital Savings Federal Credit Union F/R 05-02-2033	Canada	Corporate - Non Convertible	500,000	500	526
Coastal Gaslink Pipeline LP 4.69% 09-30-2029	Canada	Corporate - Non Convertible	210,000	210	219
Coastal Gaslink Pipeline LP 4.91% 06-30-2031	Canada	Corporate - Non Convertible	300,000	300	317
Coastal Gaslink Pipeline LP 5.19% 09-30-2034	Canada	Corporate - Non Convertible	250,000	250	267
Cogeco Communications Inc. 6.13% 02-27-2029	Canada	Corporate - Non Convertible	290,000	290	298
Cogeco Communications Inc. 2.99% 09-22-2031	Canada	Corporate - Non Convertible	302,000	302	277
Cogeco Communications Inc. 5.30% 02-16-2033	Canada	Corporate - Non Convertible	120,000	120	126
Cologix Data Centers Issuer LLC 4.94% 01-25-2052	Canada	Mortgage Backed	18,000	18	18
Cologix Data Centers Issuer LLC 5.68% 01-25-2052	Canada	Mortgage Backed	40,000	40	38
Comber Wind Financial Corp. 5.13% 11-15-2030	Canada	Corporate - Non Convertible	80,619	94	82
Constellation Software Inc. 5.16% 02-16-2029 144A	Canada	Corporate - Non Convertible	USD 60,000	81	84
Cordelio Amalco GP I 4.09% 06-30-2034	Canada	Corporate - Non Convertible	533,327	538	521
Cordelio Amalco GP I 4.09% 09-30-2034	Canada	Corporate - Non Convertible	539,450	544	528
Corus Entertainment Inc. 5.00% 05-11-2028	Canada	Corporate - Non Convertible	112,000	112	55
Country Garden Holdings Co. Ltd. 2.70% 07-12-2026	China	Corporate - Non Convertible	USD 300,000	257	31
Country Garden Holdings Co. Ltd. 5.63% 01-14-2030	China	Corporate - Non Convertible	USD 220,000	63	23
CPPIB Capital Inc. 3.95% 06-02-2032	Canada	Federal Government	444,000	443	461
Crombie Real Estate Investment Trust 3.92% 06-21-2027 Callable 2027	Canada	Corporate - Non Convertible	106,000	111	106
Crombie Real Estate Investment Trust 2.69% 03-31-2028 Callable 2028	Canada	Corporate - Non Convertible	350,000	352	335
Crombie Real Estate Investment Trust 3.21% 10-09-2030 Callable 2030	Canada	Corporate - Non Convertible	429,000	431	404
Crombie Real Estate Investment Trust 3.13% 08-12-2031	Canada	Corporate - Non Convertible	145,000	144	134
CU Inc. 4.09% 09-02-2044 Callable	Canada	Corporate - Non Convertible	68,000	67	64
CU Inc. 4.77% 09-14-2052	Canada	Corporate - Non Convertible	329,000	329	341
CU Inc. 5.09% 09-20-2053	Canada	Corporate - Non Convertible	300,000	300	326
Curaleaf Holdings Inc. 8.00% 12-15-2026	United States	Corporate - Non Convertible	USD 350,000	449	447
DIRECTV Holdings LLC 5.88% 08-15-2027 144A	United States	Corporate - Non Convertible	USD 71,000	89	94
Dollarama Inc. 5.53% 09-26-2028	Canada	Corporate - Non Convertible	315,000	315	337
Domtar Corp. 6.75% 10-01-2028 144A	United States	Corporate - Non Convertible	USD 191,000	241	237
Dream Industrial Real Estate Investment Trust 2.54% 12-07-2026	Canada	Corporate - Non Convertible	245,000	245	238
Dream Industrial Real Estate Investment Trust 2.06% 06-17-2027	Canada	Corporate - Non Convertible	372,000	356	355
Dream Industrial Real Estate Investment Trust 5.38% 03-22-2028	Canada	Corporate - Non Convertible	310,000	311	324
Ecopetrol SA 4.63% 11-02-2031	Colombia	Corporate - Non Convertible	USD 10,000	10	12
Electricite de France SA 4.50% 09-21-2028 144A	France	Corporate - Non Convertible	USD 219,000	289	297
Electricite de France SA 5.38% 05-17-2034	France	Corporate - Non Convertible	667,000	667	697
The Empire Life Insurance Co. 5.50% 01-13-2033	Canada	Corporate - Non Convertible	200,000	200	208
The Empire Life Insurance Co. 3.63% 04-17-2081	Canada	Corporate - Non Convertible	190,000	190	164
Enbridge Gas Inc. 2.37% 08-09-2029 Callable 2029	Canada	Corporate - Non Convertible	93,000	80	88
Enbridge Gas Inc. 2.35% 09-15-2031	Canada	Corporate - Non Convertible	178,000	149	163
Enbridge Gas Inc. 5.70% 10-06-2033	Canada	Corporate - Non Convertible	439,000	454	492

IG MACKENZIE MUTUAL OF CANADA

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)					
Enbridge Gas Inc. 3.20% 09-15-2051	Canada	Corporate - Non Convertible	860,000	799	672
Enbridge Gas Inc. 4.55% 08-17-2052	Canada	Corporate - Non Convertible	787,000	752	778
Enbridge Inc. 4.90% 05-26-2028	Canada	Corporate - Non Convertible	329,000	329	343
Enbridge Inc. 6.10% 11-09-2032	Canada	Corporate - Non Convertible	266,000	284	298
Enbridge Inc. 3.10% 09-21-2033	Canada	Corporate - Non Convertible	268,000	267	245
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	Canada	Corporate - Non Convertible	4,271,000	4,195	4,277
Enbridge Inc. F/R 04-12-2078 Callable 2028	Canada	Corporate - Non Convertible	1,146,000	1,168	1,199
Enbridge Inc. F/R 01-15-2084 Callable 2028	Canada	Corporate - Non Convertible	121,000	126	133
Enbridge Inc. F/R 01-15-2084 Callable 2033	Canada	Corporate - Non Convertible	864,000	903	1,008
Enbridge Pipelines Inc. 4.55% 09-29-2045 Callable 2045 (Series MTN)	Canada	Corporate - Non Convertible	138,000	124	128
Enbridge Pipelines Inc. 4.33% 02-22-2049 Callable 2048	Canada	Corporate - Non Convertible	248,000	242	222
Enbridge Pipelines Inc. 5.82% 08-17-2053	Canada	Corporate - Non Convertible	118,000	126	131
Énergir Inc. 2.10% 04-16-2027 Callable 2027	Canada	Corporate - Non Convertible	340,000	340	329
Energir LP 4.67% 09-27-2032	Canada	Corporate - Non Convertible	250,000	250	262
EPCOR Utilities Inc. 3.55% 11-27-2047 Callable 2047	Canada	Corporate - Non Convertible	530,000	526	455
EPCOR Utilities Inc. 3.11% 07-08-2049 Callable 2049	Canada	Corporate - Non Convertible	606,000	562	477
EPCOR Utilities Inc. 4.73% 09-02-2052	Canada	Corporate - Non Convertible	340,000	340	350
EPCOR Utilities Inc. 5.33% 10-03-2053	Canada	Corporate - Non Convertible	615,000	638	692
EPCOR Utilities Inc. 4.99% 05-31-2054	Canada	Corporate - Non Convertible	352,000	352	378
Equitable Bank 1.88% 11-26-2025	Canada	Corporate - Non Convertible	56,000	50	55
Equitable Bank 5.16% 01-11-2027	Canada	Corporate - Non Convertible	379,000	379	390
Equitable Bank 3.99% 03-24-2028	Canada	Corporate - Non Convertible	229,000	229	229
Fairfax Financial Holdings Ltd. 8.30% 04-15-2026	Canada	Corporate - Non Convertible	USD 550,000	872	783
Fairfax Financial Holdings Ltd. 4.23% 06-14-2029 Callable 2029	Canada	Corporate - Non Convertible	380,000	380	385
Fairfax Financial Holdings Ltd. 3.95% 03-03-2031	Canada	Corporate - Non Convertible	873,000	833	865
Fédération des Caisses Desjardins du Québec 1.59% 09-10-2026	Canada	Corporate - Non Convertible	533,000	510	516
Fédération des Caisses Desjardins du Québec 4.41% 05-19-2027	Canada	Corporate - Non Convertible	334,000	334	342
Fédération des Caisses Desjardins du Québec 5.47% 11-17-2028	Canada	Corporate - Non Convertible	645,000	654	689
Fédération des Caisses Desjardins du Québec 3.80% 09-24-2029	Canada	Corporate - Non Convertible	288,000	288	289
Fédération des Caisses Desjardins du Québec F/R 08-23-2032	Canada	Corporate - Non Convertible	720,000	720	742
Fédération des Caisses Desjardins du Québec F/R 05-15-2034	Canada	Corporate - Non Convertible	380,000	380	399
First Capital Real Estate Investment Trust 3.45% 03-01-2028	Canada	Corporate - Non Convertible	200,000	177	196
First Capital Real Estate Investment Trust 5.46% 06-12-2032	Canada	Corporate - Non Convertible	140,000	140	147
First Capital Realty Inc. 5.57% 03-01-2031	Canada	Corporate - Non Convertible	921,000	936	979
First West Credit Union 9.19% 08-09-2033	Canada	Corporate - Non Convertible	230,000	230	256
Ford Credit Canada Co. 7.00% 02-10-2026	United States	Corporate - Non Convertible	774,000	774	801
Ford Credit Canada Co. 7.38% 05-12-2026	United States	Corporate - Non Convertible	414,000	414	433
Ford Credit Canada Co. 6.33% 11-10-2026	United States	Corporate - Non Convertible	240,000	240	250
Ford Credit Canada Co. 5.58% 02-22-2027	United States	Corporate - Non Convertible	214,000	214	220
Ford Credit Canada Co. 5.24% 05-23-2028	United States	Corporate - Non Convertible	280,000	280	288
Ford Credit Canada Co. 4.79% 09-12-2029	United States	Corporate - Non Convertible	210,000	210	212
Ford Motor Credit Co. LLC 6.78% 09-15-2025	United States	Corporate - Non Convertible	537,000	537	549
Fortis Inc. 4.43% 05-31-2029	Canada	Corporate - Non Convertible	586,000	586	604
Fortis Inc. 4.17% 09-09-2031	Canada	Corporate - Non Convertible	430,000	430	434
Fortis Inc. 5.68% 11-08-2033	Canada	Corporate - Non Convertible	360,000	360	398
FortisBC Energy Inc. 4.67% 11-28-2052	Canada	Corporate - Non Convertible	88,000	89	90
Frontera Generation Holdings LLC Term Loan 1st Lien F/R 07-28-2026	United States	Term Loans	USD 32,903	42	58
Frontera Generation Holdings LLC Term Loan 2nd Lien F/R 04-26-2028	United States	Term Loans	USD 31,936	23	35
G Cooper Equipment Rentals Ltd. 7.45% 07-04-2029	Canada	Corporate - Non Convertible	589,000	589	602
General Motors Financial of Canada Ltd. 5.20% 02-09-2028	United States	Corporate - Non Convertible	200,000	200	208
General Motors Financial of Canada Ltd. 5.10% 07-14-2028	United States	Corporate - Non Convertible	256,000	255	266
General Motors Financial of Canada Ltd. 5.00% 02-09-2029	United States	Corporate - Non Convertible	267,000	267	276
George Weston Ltd. 4.19% 09-05-2029	Canada	Corporate - Non Convertible	234,000	234	237
GFL Environmental Inc. 3.75% 08-01-2025 144A	Canada	Corporate - Non Convertible	USD 390,000	513	523
GFL Environmental Inc. 3.50% 09-01-2028 144A	Canada	Corporate - Non Convertible	USD 801,000	956	1,033
GFL Environmental Inc. 6.75% 01-15-2031 144A	Canada	Corporate - Non Convertible	USD 212,000	288	301
Gibson Energy Inc. 5.75% 07-12-2033	Canada	Corporate - Non Convertible	327,000	328	357
Gibson Energy Inc. F/R 12-22-2080	Canada	Corporate - Non Convertible	150,000	151	143
Gibson Energy Inc. F/R 07-12-2083	Canada	Corporate - Non Convertible	151,000	153	164
Glencore Funding LLC 5.34% 04-04-2027 144A	Australia	Corporate - Non Convertible	USD 120,000	163	166
Glencore Funding LLC 5.70% 05-08-2033 144A	Australia	Corporate - Non Convertible	USD 253,000	349	359

IG MACKENZIE MUTUAL OF CANADA

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)					
Go Daddy Operating Co. LLC 3.50% 03-01-2029 144A	United States	Corporate - Non Convertible	USD 10,000	12	13
The Goldman Sachs Group Inc. F/R 11-30-2027	United States	Corporate - Non Convertible	730,000	730	714
The Goldman Sachs Group Inc. F/R 02-28-2029	United States	Corporate - Non Convertible	291,000	291	276
Government of Bahamas 6.00% 11-21-2028 Callable 2028	Bahamas	Foreign Governments	USD 224,000	292	285
Government of Bahamas 8.95% 10-15-2032	Bahamas	Foreign Governments	USD 370,000	479	510
Government of Canada 2.25% 12-01-2029	Canada	Federal Government	916,000	912	896
Government of Canada 3.00% 06-01-2034	Canada	Federal Government	10,672,000	10,401	10,719
Government of Canada 0.50% 12-01-2050 Real Return	Canada	Federal Government	3,631,000	4,316	3,561
Government of Canada 0.25% 12-01-2054 Inflation Indexed	Canada	Federal Government	1,063,000	854	882
Government of Canada 2.75% 12-01-2055	Canada	Federal Government	21,529,000	19,164	19,901
Granite Real Estate Investment Trust 3.06% 06-04-2027	Canada	Corporate - Non Convertible	190,000	177	187
Granite Real Estate Investment Trust 2.19% 08-30-2028	Canada	Corporate - Non Convertible	754,000	718	709
Greater Toronto Airports Authority 1.54% 05-03-2028	Canada	Corporate - Non Convertible	1,070,000	944	1,007
Greater Toronto Airports Authority 7.05% 06-12-2030 Callable	Canada	Corporate - Non Convertible	310,000	354	360
Greater Toronto Airports Authority 7.10% 06-04-2031 Callable	Canada	Corporate - Non Convertible	310,000	359	367
Greater Toronto Airports Authority 6.47% 02-02-2034 Callable	Canada	Corporate - Non Convertible	114,000	132	135
Greater Toronto Airports Authority 2.75% 10-17-2039	Canada	Corporate - Non Convertible	1,108,000	890	912
HCA Healthcare Inc. 3.50% 09-01-2030 Callable 2030	United States	Corporate - Non Convertible	USD 161,000	214	206
Heathrow Funding Ltd. 3.25% 05-21-2025	United Kingdom	Corporate - Non Convertible	470,000	492	468
Heathrow Funding Ltd. 2.69% 10-13-2027	United Kingdom	Corporate - Non Convertible	281,000	281	274
Heathrow Funding Ltd. 3.40% 03-08-2028	United Kingdom	Corporate - Non Convertible	960,000	956	952
Heathrow Funding Ltd. 3.79% 09-04-2030 Callable 2030	United Kingdom	Corporate - Non Convertible	1,363,000	1,357	1,344
Heathrow Funding Ltd. 3.73% 04-13-2033	United Kingdom	Corporate - Non Convertible	768,000	746	731
Hydro One Inc. 4.91% 01-27-2028	Canada	Corporate - Non Convertible	475,000	475	498
Hydro One Inc. 7.35% 06-03-2030	Canada	Corporate - Non Convertible	619,000	710	730
Hydro One Inc. 2.23% 09-17-2031	Canada	Corporate - Non Convertible	660,000	605	605
Hydro One Inc. 6.93% 06-01-2032	Canada	Corporate - Non Convertible	401,000	467	478
Hydro One Inc. 4.16% 01-27-2033	Canada	Corporate - Non Convertible	205,000	205	210
Hydro One Inc. 4.39% 03-01-2034	Canada	Corporate - Non Convertible	340,000	340	353
Hydro One Inc. 4.89% 03-13-2037	Canada	Corporate - Non Convertible	561,000	546	589
Hydro One Inc. 4.85% 11-30-2054	Canada	Corporate - Non Convertible	1,148,000	1,168	1,213
Hyundai Capital Canada Inc. 4.90% 01-31-2029	Canada	Corporate - Non Convertible	400,000	400	416
iA Financial Corp. Inc. F/R 06-20-2033	Canada	Corporate - Non Convertible	185,000	185	196
The Independent Order Of Foresters F/R 10-15-2035 Callable 2030	Canada	Corporate - Non Convertible	370,000	370	333
Intact Financial Corp. 5.46% 09-22-2032 144A	Canada	Corporate - Non Convertible	USD 230,000	305	319
Intact Financial Corp. F/R 05-16-2034	Canada	Corporate - Non Convertible	160,000	160	167
Intact Financial Corp. 5.28% 09-14-2054	Canada	Corporate - Non Convertible	345,000	372	384
Intact Financial Corp. F/R 03-31-2081	Canada	Corporate - Non Convertible	104,000	104	101
Inter Pipeline Ltd. 3.48% 12-16-2026 Callable 2026	Canada	Corporate - Non Convertible	982,000	975	975
Inter Pipeline Ltd. 5.71% 05-29-2030	Canada	Corporate - Non Convertible	232,000	232	245
Inter Pipeline Ltd. 3.98% 11-25-2031	Canada	Corporate - Non Convertible	110,000	110	105
Inter Pipeline Ltd. F/R 03-26-2079 Callable 2029	Canada	Corporate - Non Convertible	410,000	410	417
Inter Pipeline Ltd. F/R 11-19-2079 Callable 2029	Canada	Corporate - Non Convertible	58,000	56	58
International Bank for Reconstruction and Development 0% 03-31-2027	Supra - National	n/a	USD 440,000	524	542
The J M Smucker Co. 2.38% 03-15-2030	United States	Corporate - Non Convertible	USD 190,000	222	233
Jazz Pharmaceuticals PLC 4.38% 01-15-2029	United States	Corporate - Non Convertible	USD 200,000	250	262
John Deere Financial Inc. 5.17% 09-15-2028	United States	Corporate - Non Convertible	120,000	118	127
JPMorgan Chase & Co. 1.90% 03-05-2028	United States	Corporate - Non Convertible	950,000	950	914
Kaisa Group Holdings Ltd. 9.38% 12-10-2024	China	Corporate - Non Convertible	USD 200,000	182	13
Kaisa Group Holdings Ltd. 8.65% 12-10-2024	China	Corporate - Non Convertible	USD 200,000	91	9
Kaisa Group Holdings Ltd. 10.50% 12-10-2024	China	Corporate - Non Convertible	USD 500,000	356	20
Keyera Corp. 3.96% 05-29-2030	Canada	Corporate - Non Convertible	950,000	1,026	945
Keyera Corp. F/R 06-13-2079 Callable 2029	Canada	Corporate - Non Convertible	450,000	451	465
Keyera Corp. F/R 03-10-2081	Canada	Corporate - Non Convertible	360,000	360	355
Knight Health Holdings LLC Term Loan B 1st Lien F/R 12-17-2028	United States	Term Loans	USD 124,160	148	97
Kruger Products LP 6.00% 04-24-2025	Canada	Corporate - Non Convertible	64,000	63	64
Kruger Products LP 5.38% 04-09-2029	Canada	Corporate - Non Convertible	65,000	65	62
LABL Escrow Issuer LLC 6.75% 07-15-2026 144A	United States	Corporate - Non Convertible	USD 62,000	83	84
LABL Escrow Issuer LLC 10.50% 07-15-2027 144A	United States	Corporate - Non Convertible	USD 52,000	70	71
LABL Inc. 8.25% 11-01-2029 144A	United States	Corporate - Non Convertible	USD 57,000	65	70
LABL Inc. 8.63% 10-01-2031 144A	United States	Corporate - Non Convertible	USD 60,000	81	81
Laurentian Bank of Canada F/R 06-15-2032	Canada	Corporate - Non Convertible	673,000	673	661

IG MACKENZIE MUTUAL OF CANADA

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)					
LGI Homes Inc. 8.75% 12-15-2028 144A	United States	Corporate - Non Convertible	USD 20,000	27	29
Liberty Utilities (Canada) LP 3.32% 02-14-2050 Callable 2049	Canada	Corporate - Non Convertible	310,000	310	236
Loblaw Companies Ltd. 2.28% 05-07-2030 Callable 2030	Canada	Corporate - Non Convertible	249,000	250	232
Loblaw Companies Ltd. 5.34% 09-13-2052	Canada	Corporate - Non Convertible	230,000	230	247
Loblaw Companies Ltd. 5.12% 03-04-2054	Canada	Corporate - Non Convertible	420,000	420	438
Logan Group Co. Ltd. 4.70% 07-06-2026	China	Corporate - Non Convertible	USD 440,000	333	52
Lower Mattagami Energy LP 2.43% 05-14-2031	Canada	Corporate - Non Convertible	690,000	660	641
Lower Mattagami Energy LP 4.85% 10-31-2033	Canada	Corporate - Non Convertible	132,000	132	142
Lower Mattagami Energy LP 4.69% 06-07-2054	Canada	Corporate - Non Convertible	180,000	180	187
LSF10 XL Bidco SCA Term Loan B 1st Lien F/R 03-30-2028	Luxembourg	Term Loans	EUR 179,229	264	247
Manulife Bank of Canada 2.86% 02-16-2027	Canada	Corporate - Non Convertible	580,000	580	573
Manulife Financial Corp. F/R 03-10-2033	Canada	Corporate - Non Convertible	957,000	973	1,005
Manulife Financial Corp. F/R 02-23-2034	Canada	Corporate - Non Convertible	381,000	381	398
Manulife Financial Corp. F/R 06-19-2082	Canada	Corporate - Non Convertible	419,000	415	433
Mattamy Group Corp. 4.63% 03-01-2030 Callable 2025 144A	Canada	Corporate - Non Convertible	USD 81,000	88	105
Mauser Packaging Solutions Holding Co. 9.25% 04-15-2027 144A	United States	Corporate - Non Convertible	USD 11,000	15	15
Mauser Packaging Solutions 7.88% 04-15-2027 Reg.	United States	Corporate - Non Convertible	USD 11,000	15	15
MEG Energy Corp. 7.13% 02-01-2027 144A	Canada	Corporate - Non Convertible	USD 48,000	63	66
MEG Energy Corp. 5.88% 02-01-2029 144A	Canada	Corporate - Non Convertible	USD 224,000	290	297
Metro Inc. 4.66% 02-07-2033	Canada	Corporate - Non Convertible	218,000	216	227
Micron Technology Inc. 5.38% 04-15-2028	United States	Corporate - Non Convertible	USD 395,000	531	550
Mozart Debt Merger Sub Inc. 3.88% 04-01-2029 144A	United States	Corporate - Non Convertible	USD 245,000	310	314
Mozart Debt Merger Sub Inc. 5.25% 10-01-2029 144A	United States	Corporate - Non Convertible	USD 362,000	457	480
National Bank of Canada 1.53% 06-15-2026	Canada	Corporate - Non Convertible	293,000	282	284
National Bank of Canada 5.22% 06-14-2028	Canada	Corporate - Non Convertible	547,000	546	578
National Bank of Canada 5.02% 02-01-2029	Canada	Corporate - Non Convertible	600,000	607	633
National Bank of Canada F/R 08-16-2032	Canada	Corporate - Non Convertible	710,000	710	741
National Bank of Canada 5.28% 02-15-2034	Canada	Corporate - Non Convertible	200,000	200	210
National Bank of Canada F/R 08-15-2081	Canada	Corporate - Non Convertible	410,000	411	363
NAV Canada 2.06% 05-29-2030	Canada	Corporate - Non Convertible	320,000	320	296
Nestle Holdings Inc. 2.19% 01-26-2029	United States	Corporate - Non Convertible	400,000	400	382
New Red Finance Inc. 4.00% 10-15-2030	Canada	Corporate - Non Convertible	USD 75,000	99	94
Nexstar Escrow Inc. 5.63% 07-15-2027 144A	United States	Corporate - Non Convertible	USD 120,000	160	161
NextEra Energy Capital Holdings Inc. 1.90% 06-15-2028	United States	Corporate - Non Convertible	USD 230,000	277	287
NextEra Energy Capital Holdings Inc. 2.25% 06-01-2030 Callable 2030	United States	Corporate - Non Convertible	USD 770,000	1,081	933
NextEra Energy Capital Holdings Inc. 4.85% 04-30-2031	United States	Corporate - Non Convertible	925,000	928	966
North West Redwater Partnership 4.25% 06-01-2029 Callable Series F	Canada	Corporate - Non Convertible	225,000	225	231
North West Redwater Partnership 2.80% 06-01-2031	Canada	Corporate - Non Convertible	1,490,000	1,455	1,395
North West Redwater Partnership 4.15% 06-01-2033 Series H	Canada	Corporate - Non Convertible	844,000	762	846
North West Redwater Partnership 4.85% 06-01-2034	Canada	Corporate - Non Convertible	240,000	240	251
North West Redwater Partnership 3.65% 06-01-2035 Callable 2034	Canada	Corporate - Non Convertible	461,000	401	435
North West Redwater Partnership 3.70% 02-23-2043 Callable 2042	Canada	Corporate - Non Convertible	366,000	349	321
Nouvelle Autoroute 30 Financement Inc. 4.11% 03-31-2042	Canada	Corporate - Non Convertible	994,831	1,013	920
NuVista Energy Ltd. 7.88% 07-23-2026	Canada	Corporate - Non Convertible	784,000	776	798
NXP BV 2.65% 02-15-2032	China	Corporate - Non Convertible	USD 140,000	175	164
Ontario Power Generation Inc. 4.92% 07-19-2032	Canada	Corporate - Non Convertible	160,000	160	170
Ontario Power Generation Inc. 4.83% 06-28-2034	Canada	Corporate - Non Convertible	270,000	270	284
Ontario Teachers' Finance Trust 1.10% 10-19-2027	Canada	Provincial Governments	360,000	359	340
Ontario Teachers' Finance Trust 4.30% 06-02-2034	Canada	Provincial Governments	1,049,000	1,064	1,096
Ontario Teachers' Pension Plan 4.45% 06-02-2032	Canada	Provincial Governments	770,000	770	820
Parkland Corp. of Canada 3.88% 06-16-2026	Canada	Corporate - Non Convertible	940,000	940	926
Parkland Corp. of Canada 4.38% 03-26-2029	Canada	Corporate - Non Convertible	184,000	173	178
Parkland Fuel Corp. 5.88% 07-15-2027 144A	Canada	Corporate - Non Convertible	USD 38,000	50	51
Parkland Fuel Corp. 6.00% 06-23-2028	Canada	Corporate - Non Convertible	850,000	846	855
PayPal Holdings Inc. 2.30% 06-01-2030 Callable 2030	United States	Corporate - Non Convertible	USD 290,000	406	356
Pembina Pipeline Corp. 5.72% 06-22-2026	Canada	Corporate - Non Convertible	130,000	130	130
Pembina Pipeline Corp. 4.02% 03-27-2028 Callable 2027	Canada	Corporate - Non Convertible	630,000	657	637
Pembina Pipeline Corp. 5.22% 06-28-2033	Canada	Corporate - Non Convertible	310,000	310	327
Pembina Pipeline Corp. 5.21% 01-12-2034	Canada	Corporate - Non Convertible	310,000	310	326

IG MACKENZIE MUTUAL OF CANADA

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)					
Pembina Pipeline Corp. 4.81% 03-25-2044	Canada	Corporate - Non Convertible	625,000	669	592
Pembina Pipeline Corp. 4.74% 01-21-2047 Callable 2046	Canada	Corporate - Non Convertible	232,000	225	217
Pembina Pipeline Corp. 5.67% 01-12-2054	Canada	Corporate - Non Convertible	260,000	260	276
Pembina Pipeline Corp. F/R 01-25-2081	Canada	Corporate - Non Convertible	540,000	540	506
Perrigo Co. PLC 3.15% 06-15-2030	United States	Corporate - Non Convertible	USD 33,000	41	43
Petroleos De Venezuela SA 6.00% 12-06-2024	Venezuela	Corporate - Non Convertible	USD 260,000	88	34
Petroleos Mexicanos 6.70% 02-16-2032	Mexico	Corporate - Non Convertible	USD 10,000	13	12
Pfizer Investment Enterprises Pte. Ltd. 4.65% 05-19-2030	United States	Corporate - Non Convertible	USD 1,130,000	1,521	1,565
Prime Structured Mortgage Trust 1.86% 11-15-2024	Canada	Corporate - Non Convertible	390,000	390	389
Prologis Inc. 4.70% 03-01-2029	United States	Corporate - Non Convertible	368,000	367	381
Prologis Inc. 5.25% 01-15-2031	United States	Corporate - Non Convertible	110,000	108	117
Province of Alberta 4.15% 06-01-2033	Canada	Provincial Governments	1,000,000	987	1,048
Province of Alberta 3.05% 12-01-2048	Canada	Provincial Governments	1,550,000	1,609	1,293
Province of Alberta 3.10% 06-01-2050	Canada	Provincial Governments	10,148,000	10,163	8,515
Province of Alberta 2.95% 06-01-2052	Canada	Provincial Governments	2,171,000	2,184	1,760
Province of Alberta 4.45% 12-01-2054	Canada	Provincial Governments	449,000	477	475
Province of British Columbia 4.15% 06-18-2034	Canada	Provincial Governments	2,353,000	2,341	2,450
Province of British Columbia 2.95% 06-18-2050	Canada	Provincial Governments	2,067,000	2,303	1,687
Province of British Columbia 4.45% 12-18-2055	Canada	Provincial Governments	1,741,000	1,809	1,847
Province of Manitoba 3.20% 03-05-2050	Canada	Provincial Governments	2,635,000	2,817	2,217
Province of Manitoba 2.05% 09-05-2052	Canada	Provincial Governments	1,548,000	1,193	1,003
Province of Manitoba 3.80% 09-05-2053	Canada	Provincial Governments	945,000	878	880
Province of Ontario 4.05% 02-02-2032	Canada	Provincial Governments	2,680,000	2,677	2,806
Province of Ontario 4.10% 03-04-2033	Canada	Provincial Governments	1,313,000	1,308	1,372
Province of Ontario 4.15% 06-02-2034	Canada	Provincial Governments	27,022,000	26,692	28,167
Province of Ontario 4.15% 12-02-2054	Canada	Provincial Governments	2,203,000	2,170	2,232
Province of Ontario 4.60% 12-02-2055	Canada	Provincial Governments	3,388,000	3,640	3,703
Province of Quebec 3.65% 05-20-2032	Canada	Provincial Governments	700,000	700	714
Province of Quebec 3.90% 11-22-2032	Canada	Provincial Governments	500,000	492	518
Province of Quebec 4.45% 09-01-2034	Canada	Provincial Governments	5,000,000	5,073	5,326
Province of Quebec 4.40% 12-01-2055	Canada	Provincial Governments	11,780,000	12,203	12,405
Province of Saskatchewan 2.15% 06-02-2031	Canada	Provincial Governments	177,000	155	165
Province of Saskatchewan 3.10% 06-02-2050	Canada	Provincial Governments	1,546,000	1,587	1,298
Province of Saskatchewan 2.80% 12-02-2052	Canada	Provincial Governments	2,402,000	2,306	1,885
Province of Saskatchewan 4.20% 12-02-2054	Canada	Provincial Governments	940,000	960	954
PSP Capital Inc. 2.60% 03-01-2032	Canada	Federal Government	950,000	947	903
PSP Capital Inc. 4.15% 06-01-2033	Canada	Federal Government	87,000	88	91
Reliance LP 2.68% 12-01-2027	Canada	Corporate - Non Convertible	350,000	350	338
Reliance LP 2.67% 08-01-2028	Canada	Corporate - Non Convertible	373,000	373	355
Reliance LP 5.25% 05-15-2031	Canada	Corporate - Non Convertible	372,000	372	390
Renesas Electronics Corp. 1.54% 11-26-2024	Japan	Corporate - Non Convertible	USD 297,000	374	400
RioCan Real Estate Investment Trust 2.83% 11-08-2028	Canada	Corporate - Non Convertible	794,000	712	757
Rogers Communications Inc. 5.70% 09-21-2028	Canada	Corporate - Non Convertible	593,000	592	632
Rogers Communications Inc. 3.75% 04-15-2029	Canada	Corporate - Non Convertible	648,000	646	643
Rogers Communications Inc. 2.90% 12-09-2030	Canada	Corporate - Non Convertible	278,000	274	260
Rogers Communications Inc. 5.25% 04-15-2052	Canada	Corporate - Non Convertible	286,000	277	288
Rogers Communications Inc. F/R 12-17-2081	Canada	Corporate - Non Convertible	4,429,000	4,126	4,379
Rogers Communications Inc. F/R 03-15-2082 144A	Canada	Corporate - Non Convertible	USD 764,000	977	1,015
Royal Bank of Canada 2.61% 11-01-2024	Canada	Corporate - Non Convertible	1,083,000	1,044	1,081
Royal Bank of Canada 4.61% 07-26-2027	Canada	Corporate - Non Convertible	337,000	333	347
Royal Bank of Canada 4.64% 01-17-2028	Canada	Corporate - Non Convertible	680,000	680	704
Royal Bank of Canada 4.63% 05-01-2028	Canada	Corporate - Non Convertible	348,000	348	361
Royal Bank of Canada F/R 05-03-2032	Canada	Corporate - Non Convertible	116,000	109	114
Royal Bank of Canada F/R 04-03-2034	Canada	Corporate - Non Convertible	429,000	429	448
Royal Bank of Canada F/R 08-08-2034	Canada	Corporate - Non Convertible	749,000	749	774
Royal Bank of Canada F/R 11-24-2080 Callable 2025	Canada	Corporate - Non Convertible	2,473,000	2,415	2,450
Royal Caribbean Cruises Ltd. 6.00% 02-01-2033 144A	United States	Corporate - Non Convertible	USD 197,000	273	273
S&P Global Inc. 1.25% 08-15-2030 Callable 2030	United States	Corporate - Non Convertible	USD 250,000	332	289
Sagen MI Canada Inc. 3.26% 03-05-2031	Canada	Corporate - Non Convertible	143,000	143	129
Sagen MI Canada Inc. F/R 03-24-2081	Canada	Corporate - Non Convertible	241,000	241	224
Saputo Inc. 5.49% 11-20-2030	Canada	Corporate - Non Convertible	340,000	340	366
Sea to Sky Highway Investment LP 2.63% 08-31-2030	Canada	Corporate - Non Convertible	439,249	432	421
Sienna Senior Living Inc. 3.11% 11-04-2024	Canada	Corporate - Non Convertible	250,000	250	250
Sienna Senior Living Inc. 3.45% 02-27-2026 Callable 2026	Canada	Corporate - Non Convertible	250,000	250	248

IG MACKENZIE MUTUAL OF CANADA

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)					
Sienna Senior Living Inc. 2.82% 03-31-2027	Canada	Corporate - Non Convertible	120,000	120	117
Sienna Senior Living Inc. 4.44% 10-17-2029	Canada	Corporate - Non Convertible	70,000	70	70
Sino-Ocean Group Holding Ltd. 2.70% 01-13-2025	China	Corporate - Non Convertible	USD 250,000	109	24
Sino-Ocean Group Holding Ltd. 4.75% 08-05-2029	China	Corporate - Non Convertible	USD 200,000	104	20
South Bow Canadian Infrastructure Holdings Ltd. 4.32% 02-01-2030	Canada	Corporate - Non Convertible	108,000	108	109
South Bow Canadian Infrastructure Holdings Ltd. 4.62% 02-01-2032	Canada	Corporate - Non Convertible	179,000	179	181
Sprint Spectrum Co. LLC 4.74% 03-20-2025 144A	United States	Corporate - Non Convertible	USD 90,000	117	122
Stella-Jones Inc. 4.31% 10-01-2031	Canada	Corporate - Non Convertible	178,000	178	179
Sun Life Financial Inc. F/R 05-10-2032 Callable 2027	Canada	Corporate - Non Convertible	150,000	150	146
Sun Life Financial Inc. F/R 11-21-2033	Canada	Corporate - Non Convertible	538,000	538	518
Sun Life Financial Inc. F/R 08-10-2034	Canada	Corporate - Non Convertible	937,000	933	974
Sun Life Financial Inc. F/R 07-04-2035	Canada	Corporate - Non Convertible	195,000	195	210
Sun Life Financial Inc. F/R 10-01-2035	Canada	Corporate - Non Convertible	660,000	659	595
Sun Life Financial Inc. F/R 05-15-2036	Canada	Corporate - Non Convertible	470,000	470	496
Sunac China Holdings Ltd. 6.00% 09-30-2025	China	Corporate - Non Convertible	USD 18,113	7	3
Sunac China Holdings Ltd. 6.25% 09-30-2026	China	Corporate - Non Convertible	USD 18,135	7	3
Sunac China Holdings Ltd. 6.50% 09-30-2027	China	Corporate - Non Convertible	USD 36,316	12	5
Sunac China Holdings Ltd. 6.75% 09-30-2028	China	Corporate - Non Convertible	USD 54,539	16	7
Sunac China Holdings Ltd. 7.00% 09-30-2029	China	Corporate - Non Convertible	USD 54,605	14	6
Sunac China Holdings Ltd. 7.25% 09-30-2030	China	Corporate - Non Convertible	USD 25,684	5	3
Sunac China Holdings Ltd. 1.00% 09-30-2032	China	Corporate - Non Convertible	USD 21,847	5	2
Suncor Energy Inc. 3.95% 03-04-2051	Canada	Corporate - Non Convertible	430,000	423	368
Superior Plus LP 4.25% 05-18-2028 144A	Canada	Corporate - Non Convertible	900,000	894	854
Superior Plus LP 4.50% 03-15-2029 144A	Canada	Corporate - Non Convertible	USD 150,000	191	193
Tamarack Valley Energy Ltd. 7.25% 05-10-2027	Canada	Corporate - Non Convertible	74,000	70	75
TELUS Corp. 4.80% 12-15-2028	Canada	Corporate - Non Convertible	105,000	105	109
TELUS Corp. 3.15% 02-19-2030 Callable 2029	Canada	Corporate - Non Convertible	166,000	168	160
TELUS Corp. 4.95% 02-18-2031	Canada	Corporate - Non Convertible	201,000	200	211
TELUS Corp. 4.65% 08-13-2031	Canada	Corporate - Non Convertible	250,000	250	257
TELUS Corp. 4.95% 03-28-2033	Canada	Corporate - Non Convertible	170,000	170	177
Tenet Healthcare Corp. 4.38% 01-15-2030	United States	Corporate - Non Convertible	USD 55,000	69	72
Teranet Holdings LP 3.72% 02-23-2029	Canada	Corporate - Non Convertible	770,000	770	749
TerraForm Power Operating LLC 4.75% 01-15-2030 Callable 2025 144A	United States	Corporate - Non Convertible	USD 40,000	53	52
Teva Pharmaceutical Finance Netherlands III BV 5.13% 05-09-2029	Israel	Corporate - Non Convertible	USD 570,000	706	766
T-Mobile USA Inc. 3.75% 04-15-2027 Class B	United States	Corporate - Non Convertible	USD 931,000	1,298	1,244
T-Mobile USA Inc. 4.95% 03-15-2028	United States	Corporate - Non Convertible	USD 192,000	258	266
T-Mobile USA Inc. 4.85% 01-15-2029	United States	Corporate - Non Convertible	USD 70,000	94	97
T-Mobile USA Inc. 2.55% 02-15-2031 Class B	United States	Corporate - Non Convertible	USD 300,000	407	361
T-Mobile USA Inc. 5.20% 01-15-2033	United States	Corporate - Non Convertible	USD 490,000	633	686
T-Mobile USA Inc. 5.15% 04-15-2034	United States	Corporate - Non Convertible	USD 90,000	120	125
TMX Group Ltd. 3.78% 06-05-2028 Callable 2028	Canada	Corporate - Non Convertible	660,000	668	665
TMX Group Ltd. 4.68% 08-16-2029	Canada	Corporate - Non Convertible	160,000	160	167
TMX Group Ltd. 2.02% 02-12-2031	Canada	Corporate - Non Convertible	230,000	230	208
Toronto Hydro Corp. 4.61% 06-14-2033	Canada	Corporate - Non Convertible	390,000	390	412
Toronto Hydro Corp. 4.95% 10-13-2052	Canada	Corporate - Non Convertible	463,000	478	497
The Toronto-Dominion Bank 5.38% 10-21-2027	Canada	Corporate - Non Convertible	694,000	700	731
The Toronto-Dominion Bank 4.48% 01-18-2028	Canada	Corporate - Non Convertible	625,000	622	644
The Toronto-Dominion Bank 5.38% 07-01-2028 (CAN 99007783)	Canada	Mortgage Backed	1,016,044	1,154	1,056
The Toronto-Dominion Bank 5.49% 09-08-2028	Canada	Corporate - Non Convertible	533,000	533	570
The Toronto-Dominion Bank 4.68% 01-08-2029	Canada	Corporate - Non Convertible	275,000	275	287
The Toronto-Dominion Bank F/R 04-22-2030 Callable 2025	Canada	Corporate - Non Convertible	398,000	397	396
The Toronto-Dominion Bank F/R 01-26-2032 Callable 2027	Canada	Corporate - Non Convertible	399,000	390	393
The Toronto-Dominion Bank F/R 04-09-2034	Canada	Corporate - Non Convertible	360,000	360	377
The Toronto-Dominion Bank F/R 10-31-2082	Canada	Corporate - Non Convertible	178,000	180	186
Tourmaline Oil Corp. 2.53% 02-12-2029	Canada	Corporate - Non Convertible	200,000	200	191
Toyota Credit Canada Inc. 4.44% 06-27-2029	Canada	Corporate - Non Convertible	210,000	210	217
Toyota Credit Canada Inc. 3.73% 10-02-2029	Canada	Corporate - Non Convertible	269,000	269	270
TransCanada PipeLines Ltd. 3.80% 04-05-2027 Callable 2027	Canada	Corporate - Non Convertible	204,000	216	205
TransCanada PipeLines Ltd. 5.28% 07-15-2030	Canada	Corporate - Non Convertible	580,000	580	618

IG MACKENZIE MUTUAL OF CANADA

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 PipeLines Ltd. 4.33% 09-16-2047 Callable 2047	Canada	Corporate - Non Convertible	416,000	347	376
TransCanada Pipelines Ltd. 4.34% 10-15-2049 Callable 2049	Canada	Corporate - Non Convertible	464,000	391	418
TransCanada PipeLines Ltd. 5.92% 05-12-2052	Canada	Corporate - Non Convertible	106,000	113	119
TransCanada PipeLines Ltd. 5.30% 03-15-2077	Canada	Corporate - Non Convertible	USD 54,000	64	72
TransCanada PipeLines Ltd. 4.20% 03-04-2081	Canada	Corporate - Non Convertible	777,000	777	716
TransCanada Trust F/R 05-18-2077 Callable 2027	Canada	Corporate - Non Convertible	5,692,000	5,360	5,599
Transcontinental Inc. 2.67% 02-03-2025	Canada	Corporate - Non Convertible	140,000	132	139
Transurban Finance Co. Pty. Ltd. 4.56% 11-14-2028 Callable 2028	Australia	Corporate - Non Convertible	896,000	925	910
Trulieve Cannabis Corp. 8.00% 10-06-2026	United States	Corporate - Non Convertible	USD 138,000	170	181
Uber Technologies Inc. 8.00% 11-01-2026 144A	United States	Corporate - Non Convertible	USD 568,000	744	770
Union Gas Ltd. 4.20% 06-02-2044 Callable 2043	Canada	Corporate - Non Convertible	340,000	318	321
United States Treasury 0.12% 04-15-2025 Inflation Indexed	United States	Foreign Governments	USD 6,182,000	10,137	10,004
United States Treasury 0.13% 02-15-2052 Inflation Indexed	United States	Foreign Governments	USD 2,460,000	3,287	2,335
United States Treasury 2.13% 02-15-2054	United States	Foreign Governments	USD 1,519,000	2,180	2,187
Vancouver Airport Authority 1.76% 09-20-2030 Callable 2030	Canada	Corporate - Non Convertible	396,000	344	358
Ventas Canada Finance Ltd. 5.40% 04-21-2028	United States	Corporate - Non Convertible	390,000	390	410
Ventas Canada Finance Ltd. 5.10% 03-05-2029	United States	Corporate - Non Convertible	330,000	330	345
Ventas Realty LP 4.00% 03-01-2028 Callable 2027	United States	Corporate - Non Convertible	USD 960,000	1,232	1,281
Veren Inc. 4.97% 06-21-2029	Canada	Corporate - Non Convertible	281,000	281	291
Verizon Communications Inc. F/R 03-20-2026	United States	Corporate - Non Convertible	USD 151,000	189	205
Verizon Communications Inc. 2.38% 03-22-2028	United States	Corporate - Non Convertible	382,000	372	367
Vermilion Energy Inc. 6.88% 05-01-2030 144A	Canada	Corporate - Non Convertible	USD 46,000	59	62
Vesta Energy Corp. 11.00% 10-15-2025 144A	Canada	Corporate - Non Convertible	110,000	104	110
Vidéotron Ltd. 5.75% 01-15-2026	Canada	Corporate - Non Convertible	410,000	426	411
Vidéotron Ltd. 3.63% 06-15-2028	Canada	Corporate - Non Convertible	1,595,000	1,526	1,580
Vidéotron Ltd. 4.65% 07-15-2029	Canada	Corporate - Non Convertible	320,000	320	329
Vidéotron Ltd. 4.50% 01-15-2030 Callable 2024	Canada	Corporate - Non Convertible	1,230,000	1,230	1,247
Vidéotron Ltd. 3.13% 01-15-2031	Canada	Corporate - Non Convertible	215,000	180	202
VW Credit Canada Inc. 4.21% 08-19-2027	Germany	Corporate - Non Convertible	60,000	61	61
VW Credit Canada Inc. 5.73% 09-20-2028	Germany	Corporate - Non Convertible	190,000	202	202
VW Credit Canada Inc. 4.42% 08-20-2029	Germany	Corporate - Non Convertible	553,000	559	561
Waste Management of Canada Corp. 2.60% 09-23-2026 Callable 2026	Canada	Corporate - Non Convertible	188,000	188	185
Wells Fargo & Co. 2.98% 05-19-2026	United States	Corporate - Non Convertible	319,000	327	316
Welltower Inc. 2.95% 01-15-2027 Callable 2026	United States	Corporate - Non Convertible	64,000	58	62
Welltower Inc. 4.25% 04-15-2028 Callable 2028	United States	Corporate - Non Convertible	USD 106,000	149	143
Welltower Inc. 4.13% 03-15-2029 Callable 2028	United States	Corporate - Non Convertible	USD 730,000	964	980
WSP Global Inc. 2.41% 04-19-2028	Canada	Corporate - Non Convertible	331,000	334	317
WSP Global Inc. 4.12% 09-12-2029	Canada	Corporate - Non Convertible	200,000	200	201
Zoetis Inc. 2.00% 05-15-2030	United States	Corporate - Non Convertible	USD 410,000	450	490
Total bonds				351,833	350,475
EQUITIES					
AbbVie Inc.	United States	Health Care	15,597	3,137	4,165
Accenture PLC Class A	United States	Information Technology	4,318	1,274	2,064
Advantage Energy Ltd.	Canada	Energy	612,925	2,235	5,792
Agilent Technologies Inc.	United States	Health Care	5,207	835	1,046
Agnico-Eagle Mines Ltd.	Canada	Materials	118,026	8,365	12,859
Alamos Gold Inc.	Canada	Materials	19,003	463	512
Alcon Inc. ADR	Switzerland	Health Care	13,918	1,308	1,884
Alimentation Couche-Tard Inc.	Canada	Consumer Staples	107,827	5,316	8,062
Alkermes PLC	United States	Health Care	4,089	156	155
Allied Gold Corp.	Canada	Materials	68,781	230	221
Allied Properties Real Estate Investment Trust	Canada	Real Estate	166,494	4,227	3,367
The Allstate Corp.	United States	Financials	2,161	393	554
Alphabet Inc. Class A	United States	Communication Services	42,020	5,085	9,425
Altus Group Ltd.	Canada	Real Estate	95,283	3,629	5,230
Amazon.com Inc.	United States	Consumer Discretionary	43,621	7,199	10,992
American Tower Corp. Class A	United States	Real Estate	13,700	3,658	4,309
Amgen Inc.	United States	Health Care	3,102	940	1,352
Amphenol Corp. Class A	United States	Information Technology	11,245	466	991
Analog Devices Inc.	United States	Information Technology	7,013	1,716	2,183
AngloGold Ashanti PLC	Tanzania	Materials	57,805	1,554	2,082

IG MACKENZIE MUTUAL OF CANADA

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)					
Aon PLC	Ireland	Financials	6,281	1,749	2,939
Apple Inc.	United States	Information Technology	58,599	7,990	18,464
ARC Resources Ltd.	Canada	Energy	180,886	1,625	4,135
AT&T Inc.	United States	Communication Services	24,549	652	730
AtkinsRéalis Group	Canada	Industrials	78,336	2,687	4,305
Atlassian Corp. PLC Class A	United States	Information Technology	962	218	207
Automatic Data Processing Inc.	United States	Industrials	3,083	895	1,154
Baker Hughes Co.	United States	Energy	13,200	644	645
Bank of America Corp.	United States	Financials	15,301	847	821
Bank of Montreal	Canada	Financials	129,858	14,100	15,848
The Bank of Nova Scotia	Canada	Financials	323,890	21,086	23,866
Barrick Gold Corp.	Canada	Materials	444,364	10,764	11,953
BCE Inc. Pfd. Series AA	Canada	Communication Services	7,044	109	121
BCE Inc. Pfd. Series AI	Canada	Communication Services	1,296	20	20
BCE Inc. 4.54% Cum. Red. First Pfd. Series R Callable	Canada	Communication Services	352	6	6
Becton, Dickinson and Co.	United States	Health Care	4,577	1,520	1,492
Berkshire Hathaway Inc. Class B	United States	Financials	7,119	2,798	4,431
BlackRock Inc.	United States	Financials	1,980	1,911	2,542
The Blackstone Group Inc. Class A	United States	Financials	10,618	1,799	2,199
Boardwalk Real Estate Investment Trust	Canada	Real Estate	57,696	3,465	4,942
The Boeing Co.	United States	Industrials	2,304	467	474
Bombardier Inc. Class B Sub. voting	Canada	Industrials	33,880	2,132	3,487
Booking Holdings Inc.	United States	Consumer Discretionary	301	1,208	1,715
Boyd Group Services Inc.	Canada	Industrials	30,493	6,278	6,250
BP PLC ADR	United Kingdom	Energy	81,900	4,080	3,477
Brixmor Property Group Inc.	United States	Real Estate	9,549	290	360
Broadcom Inc.	United States	Information Technology	17,780	2,121	4,148
Brookfield Asset Management Inc. Pfd. Series 46	Canada	Financials	4,005	102	92
Brookfield Asset Management Inc. Pfd. Series 48	Canada	Financials	5,556	135	129
Brookfield Asset Management Inc.	Canada	Financials	22,733	1,258	1,454
Brookfield Corp. Class A	Canada	Financials	280,211	11,136	20,127
Brookfield Renewable Partners LP Pfd. Series 13	Canada	Utilities	3,150	78	71
Brookfield Wealth Solutions Ltd.	Canada	Financials	858	53	62
BRP Inc.	Canada	Consumer Discretionary	5,185	429	417
Cadence Bank	United States	Financials	2,430	102	105
Cadence Design Systems Inc.	United States	Information Technology	4,504	1,689	1,651
CAE Inc.	Canada	Industrials	380,114	11,656	9,651
Canadian Imperial Bank of Commerce	Canada	Financials	252,208	15,049	20,922
Canadian National Railway Co.	Canada	Industrials	149,687	19,454	23,705
Canadian Natural Resources Ltd.	Canada	Energy	206,655	5,294	9,281
Canadian Pacific Kansas City Ltd.	Canada	Industrials	258,704	16,962	29,923
Canadian Tire Corp. Ltd. Class A non-voting	Canada	Consumer Discretionary	34,079	5,865	5,524
Canfor Corp.	Canada	Materials	99,056	2,340	1,687
Capital One Financial Corp.	United States	Financials	2,924	482	592
Capital Power Corp.	Canada	Utilities	74,995	3,332	3,688
Capstone Mining Corp.	Canada	Materials	178,666	1,168	1,888
Carnival Corp.	United States	Consumer Discretionary	18,160	392	454
Caterpillar Inc.	United States	Industrials	3,371	755	1,783
Cboe Global Markets Inc.	United States	Financials	5,731	1,386	1,588
CCL Industries Inc. Class B non-voting	Canada	Materials	8,700	644	717
Cenovus Energy Inc.	Canada	Energy	306,982	6,206	6,944
Centene Corp.	United States	Health Care	2,735	294	278
CGI Inc.	Canada	Information Technology	105,109	12,625	16,357
Champion Iron Ltd.	Australia	Materials	365,870	1,623	2,429
The Chemours Co.	United States	Materials	41,661	1,578	1,145
Chevron Corp.	United States	Energy	8,539	1,767	1,701
CI Financial Corp.	Canada	Financials	38,421	621	707
CME Group Inc.	United States	Financials	7,346	1,981	2,192
The Coca-Cola Co.	United States	Consumer Staples	26,563	2,185	2,581
Cogeco Communications Inc.	Canada	Communication Services	26,194	2,709	1,873
Colgate Palmolive Co.	United States	Consumer Staples	21,445	2,330	3,011
ConocoPhillips	United States	Energy	12,661	1,814	1,803
Constellation Software Inc.	Canada	Information Technology	3,029	12,263	13,328
Copart Inc.	United States	Industrials	40,063	2,532	2,839

IG MACKENZIE MUTUAL OF CANADA

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)					
Core & Main Inc.	United States	Industrials	7,231	380	434
Corebridge Financial Inc.	United States	Financials	7,366	297	290
Costco Wholesale Corp.	United States	Consumer Staples	2,025	1,347	2,428
CRH PLC	Ireland	Materials	20,208	2,331	2,534
CT Real Estate Investment Trust	Canada	Real Estate	133,548	1,990	2,122
Culico Metals Inc.	Canada	Materials	96,059	10	10
CVS Health Corp.	United States	Health Care	7,058	689	600
Danaher Corp.	United States	Health Care	5,455	1,477	2,051
The Descartes Systems Group Inc.	Canada	Information Technology	39,772	1,780	5,535
Dollarama Inc.	Canada	Consumer Discretionary	95,596	5,524	13,244
Dominion Resources Inc.	United States	Utilities	7,172	457	561
DRI Healthcare Trust	Canada	Health Care	301,923	3,502	3,964
Dropbox Inc. Class A	United States	Information Technology	12,609	372	434
Duke Energy Corp.	United States	Utilities	31,656	4,302	4,936
Dun & Bradstreet Holdings Inc.	United States	Industrials	14,800	228	230
ECN Capital Corp.	Canada	Financials	3,208	6	7
Ecolab Inc.	United States	Materials	1,451	485	501
Edison International	United States	Utilities	4,556	421	537
Eli Lilly and Co.	United States	Health Care	3,215	1,860	3,852
Emera Inc. Pfd. Series J	Canada	Utilities	361	9	8
Emera Inc. Pfd. Series L	Canada	Utilities	3,390	85	66
Empire Co. Ltd. Class A non-voting	Canada	Consumer Staples	123,354	4,242	5,098
Enbridge Inc.	Canada	Energy	176,872	8,707	9,717
Endeavour Mining Corp.	Monaco	Materials	192,057	5,483	6,173
Enerflex Ltd.	Canada	Energy	225,644	1,736	1,819
Entergy Corp.	United States	Utilities	1,107	159	197
EQB Inc.	Canada	Financials	5,199	370	542
Equinox Gold Corp.	Canada	Materials	266,895	1,924	2,202
Everest Group Ltd.	United States	Financials	723	360	383
Exelixis Inc.	United States	Health Care	4,252	132	149
Expedia Group Inc.	United States	Consumer Discretionary	1,353	255	271
Exxon Mobil Corp.	United States	Energy	22,318	3,402	3,538
Fairfax Financial Holdings Ltd. Sub. voting	Canada	Financials	4,184	3,272	7,145
Fastenal Co.	United States	Industrials	11,853	865	1,145
FedEx Corp.	United States	Industrials	1,531	530	567
Ferguson Enterprises Inc.	United States	Industrials	7,075	1,952	1,900
Ferrari NV	Italy	Consumer Discretionary	1,227	600	780
Fidelity National Financial Inc.	United States	Financials	2,218	183	186
Fidelity National Information Services Inc.	United States	Financials	4,501	464	510
First Horizon National Corp.	United States	Financials	11,347	229	238
First Quantum Minerals Ltd.	Canada	Materials	182,072	3,841	3,357
FirstService Corp.	Canada	Real Estate	22,111	3,828	5,464
Fiserv Inc.	United States	Financials	8,497	1,056	2,064
Florida Canyon Gold Inc.	United States	Materials	93,530	72	53
Fortis Inc.	Canada	Utilities	42,334	2,235	2,601
Frontera Generation Holdings LLC	United States	Energy	2,338	6	1
Fusion Connect Inc.	United States	Communication Services	1	—	—
The Gap Inc.	United States	Consumer Discretionary	13,662	382	407
Gartner Inc.	United States	Information Technology	3,214	1,415	2,203
Gates Industrial Corp. PLC	United States	Industrials	12,765	275	303
General Electric Co.	United States	Industrials	12,878	2,396	3,284
Gildan Activewear Inc.	Canada	Consumer Discretionary	74,257	3,158	4,727
Gilead Sciences Inc.	United States	Health Care	3,780	366	429
Glencore PLC	Australia	Materials	570,600	4,343	4,421
goeasy Ltd.	Canada	Financials	11,490	1,545	2,079
The Goldman Sachs Group Inc.	United States	Financials	1,151	508	771
¹ Great-West Lifeco Inc.	Canada	Financials	108,046	4,497	4,983
HCA Holdings Inc.	United States	Health Care	948	447	521
Hess Midstream LP	United States	Energy	847	41	40
Hewlett Packard Enterprise Co.	United States	Information Technology	19,484	374	539
The Home Depot Inc.	United States	Consumer Discretionary	4,655	2,375	2,551
Honeywell International Inc.	United States	Industrials	3,576	943	1,000
HudBay Minerals Inc.	Canada	Materials	182,709	1,241	2,273
iA Financial Corp. Inc.	Canada	Financials	57,088	4,414	6,400

IG MACKENZIE MUTUAL OF CANADA

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)					
Incyte Corp.	United States	Health Care	2,082	195	186
Intact Financial Corp.	Canada	Financials	26,619	4,712	6,913
Intel Corp.	United States	Information Technology	21,216	899	673
Intercontinental Exchange Inc.	United States	Financials	7,392	1,206	1,606
Interfor Corp.	Canada	Materials	251,039	4,724	5,096
International Business Machines Corp.	United States	Information Technology	131	39	39
Intuit Inc.	United States	Information Technology	3,578	2,327	3,005
Intuitive Surgical Inc.	United States	Health Care	3,034	1,035	2,016
Invitation Homes Inc.	United States	Real Estate	4,335	205	207
iQor US Inc.	United States	Information Technology	750	13	3
Jabil Circuit Inc.	United States	Information Technology	395	64	64
Jamieson Wellness Inc.	Canada	Consumer Staples	234,972	7,486	8,250
Johnson & Johnson	United States	Health Care	17,234	3,710	3,777
JPMorgan Chase & Co.	United States	Financials	27,147	4,169	7,741
K92 Mining Inc.	Canada	Materials	81,300	639	640
Keyera Corp.	Canada	Energy	58,125	1,357	2,451
Keysight Technologies Inc.	United States	Information Technology	9,784	1,605	2,103
Kinaxis Inc.	Canada	Information Technology	27,674	3,330	4,446
Kinross Gold Corp.	Canada	Materials	102,600	1,250	1,300
The Kraft Heinz Co.	United States	Consumer Staples	9,553	430	454
The Kroger Co.	United States	Consumer Staples	7,252	434	562
Kyndryl Holdings Inc.	United States	Information Technology	8,873	256	276
Labrador Iron Ore Royalty Corp.	Canada	Materials	22,100	658	711
Lam Research Corp.	United States	Information Technology	1,358	1,162	1,499
Lamar Advertising Co. Class A	United States	Real Estate	1,811	294	327
Lennar Corp. Class A	United States	Consumer Discretionary	126	32	32
Linamar Corp.	Canada	Consumer Discretionary	75,392	4,812	4,757
Linde PLC	Ireland	Materials	7,439	3,357	4,797
Loblaw Companies Ltd.	Canada	Consumer Staples	78,857	8,907	14,201
Loblaw Companies Ltd. 5.30% Cum. Red. 2nd Pfd. Series B	Canada	Consumer Staples	1,352	35	32
Lockheed Martin Corp.	United States	Industrials	900	531	711
Lundin Gold Inc.	Canada	Materials	186,547	2,575	5,456
Magna International Inc.	Canada	Consumer Discretionary	12,540	812	696
Manulife Financial Corp.	Canada	Financials	490,380	11,435	19,600
MasterCard Inc. Class A	United States	Financials	2,333	1,527	1,558
Matr Corp.	Canada	Energy	35,105	611	498
McDonald's Corp.	United States	Consumer Discretionary	2,615	972	1,077
McKesson Corp.	United States	Health Care	3,568	1,986	2,386
Medtronic PLC	United States	Health Care	5,706	672	695
MEG Energy Corp.	Canada	Energy	148,391	3,176	3,771
Merck & Co. Inc.	United States	Health Care	22,045	2,869	3,386
Meta Platforms Inc. Class A	United States	Communication Services	8,821	3,898	6,829
Methanex Corp.	Canada	Materials	57,700	3,222	3,224
Metro Inc.	Canada	Consumer Staples	57,927	3,097	4,952
MGIC Investment Corp.	United States	Financials	9,815	168	340
Microsoft Corp.	United States	Information Technology	31,920	5,814	18,575
Mlog SA	Brazil	Energy	238	20	14
Mondelez International Inc.	United States	Consumer Staples	11,191	709	1,115
Motorola Solutions Inc.	United States	Information Technology	9,487	3,911	5,769
Murphy Oil Corp.	United States	Energy	5,250	273	240
National Bank of Canada	Canada	Financials	48,960	4,365	6,254
National Fuel Gas Co.	United States	Utilities	2,739	208	225
Netflix Inc.	United States	Communication Services	2,596	2,069	2,490
Neurocrine Biosciences Inc.	United States	Health Care	519	56	81
News Corp. Class A	United States	Communication Services	2,711	102	98
Northland Power Inc.	Canada	Utilities	163,451	4,423	3,813
Northrop Grumman Corp.	United States	Industrials	3,047	1,930	2,176
Nutanix Inc. Class A	United States	Information Technology	5,710	229	458
Nutrien Ltd.	Canada	Materials	127,392	9,596	8,279
NVIDIA Corp.	United States	Information Technology	81,663	1,224	13,412
Onex Corp. Sub. voting	Canada	Financials	13,690	1,151	1,297
Open Text Corp.	Canada	Information Technology	71,775	3,727	3,231
Oracle Corp.	United States	Information Technology	11,557	1,693	2,663
O'Reilly Automotive Inc.	United States	Consumer Discretionary	1,579	1,461	2,459

IG MACKENZIE MUTUAL OF CANADA

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)					
Ovintiv Inc.	United States	Energy	6,999	476	363
Pan American Silver Corp.	Canada	Materials	78,332	1,942	2,212
Paramount Resources Ltd. Class A	Canada	Energy	153,679	4,532	4,049
Parex Resources Inc.	Canada	Energy	111,217	2,485	1,335
Parker Hannifin Corp.	United States	Industrials	2,804	1,306	2,396
Parkland Fuel Corp.	Canada	Energy	78,968	2,676	2,753
PBF Energy Inc.	United States	Energy	5,205	245	218
Pegasystems Inc.	United States	Information Technology	1,240	108	123
Pembina Pipeline Corp.	Canada	Energy	146,568	6,370	8,171
PepsiCo Inc.	United States	Consumer Staples	5,573	1,231	1,282
Pet Valu Holdings Ltd.	Canada	Consumer Discretionary	139,627	4,814	3,609
Petróleo Brasileiro SA - Petrobras ADR	Brazil	Energy	52,315	1,042	1,019
Peyto Exploration & Development Corp.	Canada	Energy	184,068	2,531	2,835
PG&E Corp.	United States	Utilities	4,050	100	108
Philip Morris International Inc.	United States	Consumer Staples	20,495	2,685	3,365
Popular Inc.	Puerto Rico	Financials	613	82	83
¹ Power Corp. of Canada Sub. Voting	Canada	Financials	212,871	7,658	9,081
PPG Industries Inc.	United States	Materials	1,368	248	245
Premium Brands Holdings Corp.	Canada	Consumer Staples	63,715	6,233	6,102
The Procter & Gamble Co.	United States	Consumer Staples	14,753	2,851	3,456
The Progressive Corp.	United States	Financials	4,808	819	1,650
PulteGroup Inc.	United States	Consumer Discretionary	2,629	197	510
PVH Corp.	United States	Consumer Discretionary	2,749	371	375
Raytheon Technologies Corp.	United States	Industrials	4,585	518	751
ResMed Inc.	United States	Health Care	1,461	439	482
Restaurant Brands International Inc.	Canada	Consumer Discretionary	48,002	3,932	4,685
Rithm Capital Corp.	United States	Financials	13,921	201	214
Rogers Communications Inc. Class B non-voting	Canada	Communication Services	64,330	3,896	3,498
Roper Technologies Inc.	United States	Information Technology	3,437	1,789	2,586
Royal Bank of Canada	Canada	Financials	335,992	32,857	56,714
Royal Caribbean Cruises Ltd.	United States	Consumer Discretionary	2,121	269	509
Russel Metals Inc.	Canada	Industrials	25,014	1,071	1,027
Ryder System Inc.	United States	Industrials	1,308	241	258
S&P Global Inc.	United States	Financials	6,096	3,097	4,259
Salesforce Inc.	United States	Information Technology	388	135	144
Saputo Inc.	Canada	Consumer Staples	114,518	3,487	3,343
Sarepta Therapeutics Inc.	United States	Health Care	563	85	95
Saturn Oil & Gas Inc.	Canada	Energy	325,829	810	762
Schlumberger Ltd.	United States	Energy	2,678	175	152
Schneider Electric SE	France	Industrials	5,761	1,436	2,062
ServiceNow Inc.	United States	Information Technology	1,814	1,602	2,194
Shell PLC-W/I ADR	Netherlands	Energy	63,849	3,624	5,695
The Sherwin-Williams Co.	United States	Materials	2,507	851	1,294
Shopify Inc. Class A	Canada	Information Technology	229,334	20,893	24,847
Signet Jewelers Ltd.	United States	Consumer Discretionary	528	70	74
Simon Property Group Inc.	United States	Real Estate	2,473	398	565
Sleep Country Canada Holdings Inc.	Canada	Consumer Discretionary	100,703	2,826	3,524
SLM Corp.	United States	Financials	5,424	156	168
SM Energy Co.	United States	Energy	6,373	346	344
Smurfit Westrock PLC	United States	Materials	20,300	1,286	1,357
Southern Co.	United States	Utilities	8,704	1,024	1,062
Spartan Delta Corp.	Canada	Energy	60,613	248	224
Stantec Inc.	Canada	Industrials	98,056	5,343	10,665
Stryker Corp.	United States	Health Care	3,313	1,643	1,619
Sun Life Financial Inc.	Canada	Financials	173,954	10,999	13,647
Synchrony Financial	United States	Financials	7,603	325	513
Synopsys Inc.	United States	Information Technology	927	586	635
Tamarack Valley Energy Ltd.	Canada	Energy	424,000	1,585	1,658
Target Corp.	United States	Consumer Staples	2,548	535	537
TC Energy Corp.	Canada	Energy	205,646	11,178	13,221
TE Connectivity PLC	United States	Information Technology	161	33	33
TechnipFMC PLC	United Kingdom	Energy	745	25	26
TELUS Corp.	Canada	Communication Services	603,348	15,599	13,690
TELUS International CDA Inc.	Canada	Industrials	113,619	3,641	600

IG MACKENZIE MUTUAL OF CANADA

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)					
Tenet Healthcare Corp.	United States	Health Care	2,175	280	489
Textron Inc.	United States	Industrials	2,634	249	316
Thermo Fisher Scientific Inc.	United States	Health Care	4,845	3,268	4,053
Thomson Reuters Corp.	Canada	Industrials	27,469	2,933	6,337
The TJX Companies Inc.	United States	Consumer Discretionary	15,990	1,809	2,542
TMX Group Ltd.	Canada	Financials	2,577	82	109
Toll Brothers Inc.	United States	Consumer Discretionary	2,134	390	446
Topaz Energy Corp.	Canada	Energy	91,645	1,667	2,369
Toromont Industries Ltd.	Canada	Industrials	47,610	4,963	6,285
The Toronto-Dominion Bank	Canada	Financials	349,487	24,140	29,887
Total SA ADR	France	Energy	62,799	3,910	5,488
Tourmaline Oil Corp.	Canada	Energy	126,273	4,301	7,931
Trane Technologies PLC	United States	Industrials	4,006	725	2,106
TransAlta Corp. Perp. Pfd. Series C	Canada	Utilities	1,090	20	22
TransAlta Corp. Pfd. Series A	Canada	Utilities	3,410	42	51
TransAlta Corp.	Canada	Utilities	219,156	2,783	3,073
The Travelers Companies Inc.	United States	Financials	1,730	440	548
Trican Well Service Ltd.	Canada	Energy	99,367	444	474
Uber Technologies Inc.	United States	Industrials	10,167	1,022	1,033
UiPath Inc.	United States	Information Technology	24,327	403	421
Union Pacific Corp.	United States	Industrials	6,694	1,775	2,231
United Airlines Holdings Inc.	United States	Industrials	6,633	418	512
United Corporations Ltd. \$1.50 Cum. Red. Second Pfd. 1963 Series NPV	Canada	Communication Services	25,225	492	796
United Rentals Inc.	United States	Industrials	359	146	393
UnitedHealth Group Inc.	United States	Health Care	5,362	2,206	4,240
Universal Health Services Inc. Class B	United States	Health Care	1,548	390	479
Veeva Systems Inc. Class A	United States	Health Care	339	99	96
Ventas Inc.	United States	Real Estate	5,758	383	499
Verisk Analytics Inc.	United States	Industrials	4,711	1,354	1,707
Visa Inc. Class A	United States	Financials	12,211	3,559	4,540
Wacker Chemie AG	Germany	Materials	4,000	641	535
Wal-Mart Stores Inc.	United States	Consumer Staples	35,899	2,516	3,920
The Walt Disney Co.	United States	Communication Services	6,350	913	826
Waste Connections Inc. (USD)	United States	Industrials	2,185	545	528
Waste Connections Inc.	Canada	Industrials	30,120	5,458	7,282
Wells Fargo & Co.	United States	Financials	10,923	699	834
Welltower Inc.	United States	Real Estate	2,544	425	440
Wesco International Inc.	United States	Industrials	1,843	417	419
Wesdome Gold Mines Ltd.	Canada	Materials	44,463	482	564
Westgold Resources Ltd.	Canada	Materials	808,179	2,069	1,948
Whitecap Resources Inc.	Canada	Energy	604,788	5,952	6,108
The Williams Companies Inc.	United States	Energy	107,269	3,457	6,622
WSP Global Inc.	Canada	Industrials	18,880	3,266	4,536
Total equities				817,754	1,093,150
OPTIONS					
Options purchased (see schedule of options purchased)				6,603	7,514
Total options				6,603	7,514
EXCHANGE-TRADED FUNDS					
iShares MSCI EAFE ETF	Multinational	Exchange-Traded Funds	229,364	18,520	25,941
iShares S&P/TSX 60 Index ETF	Canada	Exchange-Traded Funds	167,222	5,656	6,085
iShares S&P/TSX Capped Financials Index ETF	Canada	Exchange-Traded Funds	4	—	—
iShares Silver Trust ETF	United States	Exchange-Traded Funds	16,500	651	634
² Mackenzie Canadian Aggregate Bond Index ETF	Canada	Exchange-Traded Funds	68,094	6,211	6,471
² Mackenzie Core Resources ETF	Canada	Exchange-Traded Funds	191,754	3,970	4,042
² Mackenzie Global Sustainable Bond ETF	Canada	Exchange-Traded Funds	179,500	3,588	3,231
SPDR S&P 500 ETF Trust	United States	Exchange-Traded Funds	725	406	563
Total exchange-traded funds				39,002	46,967

IG MACKENZIE MUTUAL OF CANADA

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)
MUTUAL FUNDS					
² IG Mackenzie Mortgage and Short Term Income Fund Series P	Canada	Mutual Funds	1,299,644	13,801	13,748
² Mackenzie Global Corporate Fixed Income Fund Series IG	Canada	Mutual Funds	398,782	3,984	4,100
² Mackenzie High Quality Floating Rate Fund Series IG	Canada	Mutual Funds	385,444	3,854	3,861
² Mackenzie International Dividend Fund Series IG	Canada	Mutual Funds	1,667,658	18,281	23,005
² Mackenzie International Quantitative Large Cap Fund Series IG	Canada	Mutual Funds	2,118,725	22,561	26,555
² Mackenzie International Quantitative Small Cap Fund Series IG	Canada	Mutual Funds	378,220	3,944	4,622
Total mutual funds				66,425	75,891
Transaction costs				(561)	—
Total investments				1,281,056	1,573,997
Derivative instruments (see schedule of derivative instruments)					969
Liability for options written (see schedule of options written)					(23)
Cash and cash equivalents					19,205
Other assets less liabilities					3,426
Net assets attributable to securityholders					1,597,574

¹ The issuer of this security is related to the Manager of the Fund.

² This fund is managed by the Manager or affiliates of the Manager of the Fund.

IG MACKENZIE MUTUAL OF CANADA

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2024

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	74.6
<i>Equities</i>	74.1
<i>Purchased options</i>	0.5
<i>Written options</i>	–
Bonds	24.5
<i>Bonds</i>	23.5
<i>Long bond futures</i>	1.0
<i>Short bond futures</i>	–
Other assets (liabilities)	0.6
Cash and cash equivalents	0.3
Currency options	–

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	67.6
United States	22.4
Other	1.3
United Kingdom	1.3
Japan	1.1
France	1.1
Australia	0.8
Ireland	0.8
Netherlands	0.7
Other assets (liabilities)	0.6
Germany	0.6
Switzerland	0.4
Monaco	0.4
Cash and cash equivalents	0.3
Sweden	0.2
Italy	0.2
Denmark	0.2

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Financials	19.6
Corporate bonds	13.5
Information technology	10.3
Industrials	10.2
Energy	8.3
Materials	6.4
Provincial bonds	5.9
Consumer staples	5.0
Consumer discretionary	4.7
Federal bonds	3.6
Health care	3.5
Communication services	2.7
Other	2.0
Real estate	1.9
Utilities	1.5
Other assets (liabilities)	0.6
Cash and cash equivalents	0.3

MARCH 31, 2024

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	74.9
<i>Equities</i>	74.7
<i>Purchased options</i>	0.2
Bonds	24.6
<i>Bonds</i>	23.4
<i>Long bond futures</i>	1.2
<i>Short bond futures</i>	–
Other assets (liabilities)	0.9
Cash and cash equivalents	(0.4)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	67.2
United States	22.8
Other	1.5
France	1.2
United Kingdom	1.2
Japan	1.1
Ireland	0.9
Other assets (liabilities)	0.9
Netherlands	0.8
Australia	0.6
Germany	0.6
Mexico	0.5
Switzerland	0.4
Brazil	0.3
Denmark	0.2
Tanzania	0.2
Cash and cash equivalents	(0.4)

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Financials	19.2
Corporate bonds	13.6
Industrials	11.4
Energy	9.0
Information technology	8.7
Materials	6.1
Provincial bonds	5.9
Consumer discretionary	5.4
Consumer staples	5.1
Health care	3.6
Communication services	3.3
Federal bonds	3.1
Real estate	1.9
Foreign government bonds	1.7
Other	1.5
Other assets (liabilities)	0.9
Cash and cash equivalents	(0.4)

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

IG MACKENZIE MUTUAL OF CANADA

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	51,078,000	Put	Oct. 16, 2024	USD 62.50	53	2
Markit North American Investment Grade CDX Index	35,828,664	Put	Nov. 20, 2024	USD 72.50	144	9
Gold 100 oz Futures Option	24	Call	Nov. 25, 2024	USD 1,900.00	1,720	2,465
Markit North American Investment Grade CDX Index	48,643,000	Put	Dec. 18, 2024	USD 65.00	64	41
iShares S&P/TSX Global Gold Index ETF	4,300	Call	Mar. 21, 2025	CAD 12.00	4,461	4,859
Currency Call Option USD/CAD	3,011,000	Call	Jul. 22, 2025	CAD 1.36	88	58
Currency Put Option USD/CAD	2,508,500	Put	Jul. 22, 2025	CAD 1.36	73	80
Total options					6,603	7,514

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	(51,078,000)	Written Put	Oct. 16, 2024	USD 80.00	(22)	–
Markit North American Investment Grade CDX Index	(35,828,664)	Written Put	Nov. 20, 2024	USD 87.50	(89)	(4)
Markit North American Investment Grade CDX Index	(48,643,000)	Written Put	Dec. 18, 2024	USD 80.00	(32)	(19)
Total options					(143)	(23)

IG MACKENZIE MUTUAL OF CANADA

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF DERIVATIVE INSTRUMENTS

as at September 30, 2024

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)
MSE Canadian 10 Year Bond Future	37	Dec. 18, 2024	124.89 CAD	4,625	4	–
MSE Canadian 5 Year Bond Future	92	Dec. 18, 2024	114.55 CAD	10,620	82	–
CME Ultra Long Term U.S. Treasury Bond Future	(120)	Dec. 19, 2024	133.83 USD	(21,599)	192	–
Total futures contracts				(6,354)	278	–

* 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	2,813 CAD	(2,060) USD	Oct. 11, 2024	(2,813)	(2,785)	28	–
A	945 CAD	(688) USD	Oct. 18, 2024	(945)	(930)	15	–
A	157 USD	(216) CAD	Oct. 18, 2024	216	212	–	(4)
A	4,275 USD	(5,874) CAD	Oct. 18, 2024	5,874	5,780	–	(94)
A	223 CAD	(149) EUR	Oct. 25, 2024	(223)	(224)	–	(1)
A	7 EUR	(11) CAD	Oct. 25, 2024	11	11	–	–
A	282 CAD	(207) USD	Oct. 25, 2024	(282)	(280)	2	–
A	12,048 CAD	(8,839) USD	Oct. 25, 2024	(12,048)	(11,948)	100	–
A	14,687 CAD	(10,661) USD	Oct. 25, 2024	(14,687)	(14,410)	277	–
A	6,824 CAD	(4,952) USD	Nov. 8, 2024	(6,824)	(6,692)	132	–
A	6,854 CAD	(4,975) USD	Nov. 8, 2024	(6,854)	(6,722)	132	–
A	1,811 CAD	(1,314) USD	Nov. 8, 2024	(1,811)	(1,776)	35	–
A	30 CAD	(20) EUR	Nov. 15, 2024	(30)	(30)	–	–
A	3 CAD	(2) EUR	Nov. 15, 2024	(3)	(3)	–	–
A	2,290 CAD	(1,699) USD	Nov. 15, 2024	(2,290)	(2,295)	–	(5)
A	2,842 CAD	(2,075) USD	Nov. 22, 2024	(2,842)	(2,803)	39	–
A	5,150 CAD	(3,794) USD	Nov. 22, 2024	(5,150)	(5,125)	25	–
A	1,946 CAD	(1,433) USD	Nov. 22, 2024	(1,946)	(1,936)	10	–
Total forward currency contracts						795	(104)

Total Derivative assets	1,073
Total Derivative liabilities	(104)

NOTES TO FINANCIAL STATEMENTS

1. Organization of the Fund, Fiscal Periods and General Information

(a) Organization of the Fund

The Fund is organized as an open-ended mutual fund trust established under the laws of Manitoba and governed by a Declaration of Trust. The address of the Fund's registered office is 447 Portage Avenue, Winnipeg, Manitoba, Canada. The Fund is authorized to issue an unlimited number of securities of multiple series. If issued, Series F, P, and S securities are only available for purchase by other IG Wealth Management Funds or other qualified investors. All series generally share in the operations of the Fund on a pro rata basis except for items that can be specifically attributed to one or more series. Distributions for each series may vary, partly due to the differences in expenses between the series.

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.

(b) General information

I.G. Investment Management, Ltd. is the Manager and Trustee of the Fund. I.G. Investment Management, Ltd. and/or Mackenzie Investments Europe Limited acts as Portfolio Advisor(s) to the Fund. In some cases, Mackenzie Financial Corporation and/or Mackenzie Investments Asia Limited has been engaged as sub-advisor to provide investment services to the Fund. The Fund is distributed by Investors Group Financial Services Inc. and Investors Group Securities Inc. (collectively, the "Distributors"). These companies are, indirectly, wholly owned subsidiaries of IGM Financial Inc.

IGM Financial Inc. is a subsidiary of Power Corporation of Canada. Companies related to Power Corporation of Canada are therefore considered affiliates of the Trustee, the Manager and the Distributors. The Fund may invest in certain securities within the Power Group of Companies, subject to certain governance criteria, and these holdings, as at the end of the period, have been identified on the Schedule of Investments for the Fund. Any transactions during the periods, other than transactions with unlisted open-ended mutual funds, were executed through market intermediaries and under prevailing market terms and conditions.

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 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 Manager 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 assets and liabilities are recognized in the Statement of Financial Position when the Fund becomes a party to the contractual requirements of the instrument. Financial instruments 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 and 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.

NOTES TO FINANCIAL STATEMENTS

3. Material Accounting Policies (cont'd)

(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.

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.

NOTES TO FINANCIAL STATEMENTS

3. Material Accounting Policies (cont'd)

(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.

(d) Securities lending and 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.

(e) 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 Statement 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.

(f) 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.

(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 – 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) 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 Statement 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.

(i) 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.

(j) 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.

(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.

IG MACKENZIE MUTUAL OF CANADA

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

3. Material Accounting Policies (cont'd)

(I) Future accounting changes

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

4. Critical Accounting Estimates and Judgments

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

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

Use of Estimates

Fair value of securities not quoted in an active market

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

Use of Judgements

Classification and measurement of investments

In classifying and measuring financial instruments held by the Fund, the Manager is required to make significant judgments in order to determine the most appropriate classification in accordance with IFRS 9. The Manager 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 unlisted open-ended investment fund or an exchange-traded fund in which the Fund invests ("Underlying Funds"), but that it does not consolidate, meets the definition of a structured entity, the Manager 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 Other Expenses

- (a) Each series of the Fund will incur expenses that can be specifically attributed to that series. Common expenses of the Fund are allocated across the series of the Fund on a pro rata basis.
- (b) The Manager provides or arranges for the provision of investment and advisory services for a management fee. See Note 10 for the annual rates paid (as a percent of average assets) by the Fund.
- (c) The Fund pays the Manager an administration fee and in return the Manager will bear the operating expenses of the Fund, other than certain specified costs. See Note 10 for the annual rates paid (as a percent of average assets) by the Fund.

Other Fund costs include taxes (including but not limited to GST/HST and income tax), transaction costs related to the purchase and sale of investments and derivatives, interest and borrowing costs, and Independent Review Committee ("IRC") costs.

IG MACKENZIE MUTUAL OF CANADA

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

6. Management Fees and Other Expenses (cont'd)

- (d) The Fund may pay the Distributors a service fee to compensate them for providing or arranging for the provision of services to the Fund. A portion of the service fee related to Series C and Tc is rebated by the Distributors to the Fund on a quarterly basis as outlined in the Fund's Prospectus.
The rebate is distributed as a capital distribution to eligible securityholders and is reinvested in additional Series C or Tc securities of the Fund or another distributing fund held by the securityholder. See Note 10 for the annual rates paid (as a percent of average assets) by the Fund.
- (e) The Trustee is responsible for overall direction and management of the affairs of the Fund. See Note 10 for the annual rates paid (as a percent of average assets) to the Trustee by the Fund.
- (f) An advisory fee is charged by the Distributors for investment advice and administrative services related to Series U and Tu, if issued. The advisory fee is payable monthly directly by investors in Series U and Tu, and not by the Fund.
- (g) GST/HST paid by the Fund on its expenses is not recoverable. In these financial statements, reference to GST/HST includes QST (Quebec sales tax), as applicable.
- (h) Other expenses are comprised of interest and borrowing charges and other miscellaneous expenses.
- (i) The Manager may, at its discretion, pay certain expenses of the Fund so that the Fund's performance remains competitive; however, there is no assurance that this will occur in the future. Any expenses absorbed by the Manager during the periods have been reported in the Statements of Comprehensive Income.
- (j) Investment, if any, in Underlying Funds will be in series that do not pay fees. The ETFs into which the Fund may invest may have their own fees and expenses which reduce the value of the ETF. Generally, the Manager has determined that fees paid by an ETF are not duplicative with the fees paid by the Fund. However, where the ETF is managed by Mackenzie Financial Corporation, the ETF may distribute a fee rebate to the Fund to offset fees paid within the ETF. There is no assurance that these distributions will continue in the future.
- (k) Agreements between the individual members of the Fund's IRC and the Trustee, on behalf of the Fund, provides for the indemnification of each IRC member by the Fund from and against liabilities and costs in respect of any action or suit against the member by reason of being or having been a member of the IRC, provided that the member acted honestly and in good faith with a view to the best interest of the Fund, or, in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, that they had reasonable grounds for believing that his/her conduct was lawful. No claims with respect to such occurrences have been made and, as such, no amount has been recorded in these financial statements with respect to these indemnifications.

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. The Manager manages the capital of the Fund in accordance with the investment objectives as discussed in Note 10.

8. Financial Instruments Risk

(a) Risk 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.

The Manager seeks to minimize potential adverse effects of financial instrument risks on the Fund's performance by employing professional, experienced portfolio advisors, daily monitoring of the Fund's positions and market events, and diversifying the investment portfolio within the constraints of the investment objective. To assist in managing risk, the Manager also uses internal guidelines that identify the target exposures for each type of risk, 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.

(b) 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).

(c) 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.

NOTES TO FINANCIAL STATEMENTS

8. Financial Instruments Risk (cont'd)

(d) 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, and a valuation model that estimates the impact to the fair value of mortgages based on changes in prevailing interest rates in a manner consistent with the valuation policy for mortgages. 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.

(e) 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 the 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.

(f) 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 other factors affecting all instruments traded in a market or market segment. All investments present a risk of loss of capital. The Manager manages this risk through a careful selection of securities 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 futures contracts sold short, the maximum loss to the Fund increases, theoretically without limit, as the fair value of the underlying security 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.

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.

In addition, if the Fund invests in IG Mackenzie Real Property Fund, the Fund is exposed to the risk that the value of the Underlying Fund could change as a result of changes in the valuation of real properties. Valuations of real properties are sensitive to changes in capitalization rates. Note 10 also indicates the Fund's sensitivity, if any, to a 25 basis point change in the weighted average capitalization rates.

(g) 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.

IG MACKENZIE MUTUAL OF CANADA

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

9. Other Information

(a) 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	PEN	Peruvian nuevo sol
BRL	Brazilian real	IDR	Indonesian rupiah	PHP	Philippine peso
CAD	Canadian dollars	ILS	Israeli sheqel	PLN	Polish zloty
CHF	Swiss franc	INR	Indian rupee	RON	Romanian leu
CZK	Czech koruna	JPY	Japanese yen	RUB	Russian ruble
CLP	Chilean peso	KOR	South Korean won	SEK	Swedish krona
CNY	Chinese yuan	MXN	Mexican peso	SGD	Singapore dollars
COP	Colombian peso	MYR	Malaysian ringgit	THB	Thailand baht
DKK	Danish krone	NGN	Nigerian naira	TRL	Turkish lira
EUR	Euro	NOK	Norwegian krona	USD	United States dollars
GBP	United Kingdom pounds	NTD	New Taiwan dollar	ZAR	South African rand
HKD	Hong Kong dollars	NZD	New Zealand dollars	ZMW	Zambian kwacha

(b) Additional information available

A copy of the Fund's current Simplified Prospectus, Annual Information Form and/or Management Report of Fund Performance, will be provided, without charge, by writing to: Investors Group Financial Services Inc., 447 Portage Avenue, Winnipeg, Manitoba, R3B 3H5 or, in Quebec, 2001, Robert-Bourassa Boulevard, Bureau 2000, Montreal, Quebec, H3A 2A6, or by calling toll-free 1-888-746-6344 (in Quebec 1-800-661-4578), or by visiting the IG Wealth Management website at www.ig.ca or SEDAR+ at www.sedarplus.ca. Copies of financial statements for all IG Wealth Management Funds are also available upon request or by visiting the IG Wealth Management website at www.ig.ca or SEDAR+ at www.sedarplus.ca.

IG MACKENZIE MUTUAL OF CANADA

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 25, 1948

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 B and Series T NL securities are offered to retail investors investing a minimum of \$50, who generally have household investments less than \$500,000.

Investors in Series T NL securities also want to receive a monthly cashflow from their investment.

Series F and Series FT securities are offered to investors investing a minimum of \$50, who have entered into an agreement with a Distributor. Investors in Series FT securities also want to receive a monthly cashflow from their investment.

Series J NL and T JNL securities are offered to investors who generally have household investments of \$500,000 or more. Investors in Series T JNL securities also want to receive a monthly cashflow from their investment.

Series S securities are offered exclusively to segregated funds managed by The Canada Life Assurance Company (or its affiliates).

Series A, Series J DSC, Series T DSC and Series T JDSC are no longer available for sale. Effective May 3, 2024, Series A was redesignated as Series B; and effective May 10, 2024, Series J DSC, Series T DSC and Series T JDSC were redesignated as Series J NL, Series T NL and Series T JNL, respectively.

Series C and Series Tc securities are no longer available for sale.

Series	Inception/ Reinstatement Date	Management fee (%)	Service fee (%)	Administration fee (%)	Trustee fee (%)
Series A	None issued	1.70	0.30	0.17	0.05
Series B	July 28, 2003	1.70	0.30	0.17	0.05
Series C	January 3, 1950	1.90	up to 0.50	0.17	0.05
Series F	July 12, 2013	0.60	—	0.17	0.05
Series FT	July 12, 2013	0.60	—	0.17	0.05
Series J DSC	None issued	1.45	0.30	0.17	0.05
Series J NL	July 13, 2012	1.45	0.30	0.17	0.05
Series S	September 8, 2017	1.55	—	0.10	0.05
Series T DSC	None issued	1.70	0.30	0.17	0.05
Series T NL	July 13, 2012	1.70	0.30	0.17	0.05
Series Tc	July 13, 2012	1.90	up to 0.50	0.17	0.05
Series T JDSC	None issued	1.45	0.30	0.17	0.05
Series T JNL	July 13, 2012	1.45	0.30	0.17	0.05

The fee rates in the table above are rounded to two decimals.

Clients in Series C and Tc are entitled to a full or partial rebate of the service fee based on their asset levels held in the Fund and in other IG Wealth Management Funds as outlined in the Fund's Prospectus.

The original start dates were July 28, 2003, for Series A and July 13, 2012, for Series J DSC, Series T DSC and Series T JDSC. Effective May 3, 2024, Series A was redesignated as Series B; and effective May 10, 2024, Series J DSC, Series T DSC and Series T JDSC were redesignated as Series J NL, Series T NL and Series T JNL, respectively.

The Manager has engaged Mackenzie Financial Corporation as sub-advisor to assist in investment management and trade execution for the Fund.

(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.

IG MACKENZIE MUTUAL OF CANADA

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

	September 30, 2024	March 31, 2024
	(\$)	(\$)
Value of securities loaned	49,364	65,369
Value of collateral received	52,131	69,145

	September 30, 2024		September 30, 2023	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	86	100.0	121	100.0
Tax withheld	(3)	(3.5)	(3)	(2.5)
	83	96.5	118	97.5
Payments to securities lending agent	(15)	(17.4)	(21)	(17.4)
Securities lending income	68	79.1	97	80.1

(d) Commissions

	(\$)
September 30, 2024	118
September 30, 2023	88

(e) Risks Associated with Financial Instruments

i. Risk exposure and management

The Fund aims to provide an above-average income yield and long-term capital growth by investing primarily in debt and equity securities of Canadian corporations in various industries. Generally, the Fund will not invest more than 50% of its assets in foreign securities.

ii. Currency risk

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

September 30, 2024					Impact on net assets			
	Investments	Cash and Short-Term Investments	Derivative Instruments	Net Exposure*	Strengthened by 5%		Weakened by 5%	
Currency	(\$)	(\$)	(\$)	(\$)	(\$)	%	(\$)	%
USD	409,720	15,554	(51,541)	373,733				
GBP	4,421	—	—	4,421				
EUR	2,844	5	(246)	2,603				
BRL	14	—	—	14				
Total	416,999	15,559	(51,787)	380,771				
% of Net Assets	26.1	1.0	(3.2)	23.9				
Total currency rate sensitivity					(21,613)	(1.4)	22,004	1.4

IG MACKENZIE MUTUAL OF CANADA

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)

March 31, 2024					Impact on net assets			
Currency	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Strengthened by 5%		Weakened by 5%	
					(\$)	%	(\$)	%
USD	428,409	2,055	(53,961)	376,503				
MXN	5,732	—	—	5,732				
EUR	4,299	—	(373)	3,926				
GBP	1,560	—	—	1,560				
BRL	16	—	—	16				
JPY	—	(81)	(19)	(100)				
Total	440,016	1,974	(54,353)	387,637				
% of Net Assets	27.7	0.1	(3.4)	24.4				
Total currency rate sensitivity					(22,001)	(1.4)	22,001	1.4

* Includes both monetary and non-monetary financial instruments

iii. Interest rate risk

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

September 30, 2024	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	16,446	(6,354)				
1-5 years	86,934	—				
5-10 years	120,999	—				
Greater than 10 years	126,096	—				
Total	350,475	(6,354)				
Total sensitivity to interest rate changes			(26,319)	(1.6)	26,321	1.6

March 31, 2024	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	15,056	(31,818)				
1-5 years	99,031	—				
5-10 years	108,999	—				
Greater than 10 years	129,458	—				
Total	352,544	(31,818)				
Total sensitivity to interest rate changes			(26,567)	(1.7)	26,570	1.7

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	120,390	7.5	(120,366)	(7.5)
March 31, 2024	119,829	7.5	(119,794)	(7.5)

IG MACKENZIE MUTUAL OF CANADA

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)

v. Credit risk

The Fund's greatest concentration of credit risk is in fixed-income securities, such as bonds, and certain derivative contracts, if applicable. The maximum exposure to any one issuer as at September 30, 2024, was 2.5% of the net assets of the Fund (March 31, 2024 – 2.8%).

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

	September 30, 2024	March 31, 2024
Bond Rating*	% of Net Assets	% of Net Assets
AAA	2.8	2.0
AA	3.8	4.2
A	5.4	6.5
BBB	6.2	5.7
Less than BBB	1.4	1.7
Unrated	2.3	2.1
Total	21.9	22.2

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

(f) Fair Value Classification

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

	September 30, 2024				March 31, 2024			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds	–	350,429	46	350,475	38	352,460	46	352,544
Equities	1,085,318	7,814	18	1,093,150	1,093,378	775	24	1,094,177
Options	7,324	190	–	7,514	1,531	1,176	–	2,707
Exchange-traded funds/notes	46,967	–	–	46,967	52,847	–	–	52,847
Mutual funds	75,891	–	–	75,891	65,356	–	–	65,356
Derivative assets	278	795	–	1,073	28	53	–	81
Derivative liabilities	–	(127)	–	(127)	(19)	(615)	–	(634)
Short-term investments	–	2,162	–	2,162	–	10,843	–	10,843
Total	1,215,778	361,263	64	1,577,105	1,213,159	364,692	70	1,577,921

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).

During the period ended September 30, 2024, bonds with a fair value of \$Nil (March 31, 2024 – \$38) 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 – \$47) were transferred from Level 2 to Level 3 as a result of changes in the inputs used for valuation.

IG MACKENZIE MUTUAL OF CANADA

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 (cont'd)

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 (\$)	Total (\$)	Equities (\$)	Bonds (\$)	Total (\$)
Balance – beginning of period	24	46	70	30	–	30
Purchases	–	–	–	–	–	–
Sales	–	–	–	–	–	–
Transfers in	–	–	–	–	47	47
Transfers out	–	–	–	–	–	–
Gains (losses) during the period:						
Realized	–	–	–	–	–	–
Unrealized	(6)	–	(6)	(6)	(1)	(7)
Balance – end of period	18	46	64	24	46	70
Change in unrealized gains (losses) during the period attributable to securities held at end of period	(6)	–	(6)	(6)	(1)	(7)

Changing one or more of the inputs to reasonably possible alternative assumptions for valuing Level 3 financial instruments would not significantly affect the fair value of those instruments.

(g) Manager's Investment in the Fund

The investments held by the Manager and other funds managed by the Manager, investing in series P, R 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	–	–
Other funds managed by the Manager	36,454	40,092

(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	1,073	(44)	–	1,029
Unrealized losses on derivative contracts	(104)	44	1,137	1,077
Liability for options written	(23)	–	–	(23)
Total	946	–	1,137	2,083

	March 31, 2024			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	80	(71)	–	9
Unrealized losses on derivative contracts	(408)	71	1,614	1,277
Liability for options written	–	–	–	–
Total	(328)	–	1,614	1,286

IG MACKENZIE MUTUAL OF CANADA

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

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

(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 (\$)
IG Mackenzie Mortgage and Short Term Income Fund Series P	0.4	13,748
iShares MSCI EAFE ETF	0.0	25,941
iShares S&P/TSX 60 Index ETF	0.0	6,085
iShares S&P/TSX Capped Financials Index ETF	0.0	—
iShares Silver Trust ETF	0.0	634
Mackenzie Canadian Aggregate Bond Index ETF	0.7	6,471
Mackenzie Core Resources ETF	9.4	4,042
Mackenzie Global Corporate Fixed Income Fund Series IG	2.6	4,100
Mackenzie Global Sustainable Bond ETF	1.7	3,231
Mackenzie High Quality Floating Rate Fund Series IG	1.5	3,861
Mackenzie International Dividend Fund Series IG	4.6	23,005
Mackenzie International Quantitative Large Cap Fund Series IG	17.4	26,555
Mackenzie International Quantitative Small Cap Fund Series IG	46.8	4,622
SPDR S&P 500 ETF Trust	0.0	563

March 31, 2024	% of Underlying Fund's Net Assets	Fair Value of Fund's Investment (\$)
IG Mackenzie Mortgage and Short Term Income Fund Series P	0.4	13,160
iShares MSCI EAFE ETF	0.0	27,294
iShares S&P/TSX 60 Index ETF	0.1	8,746
iShares S&P/TSX Capped Financials Index ETF	0.2	2,426
Mackenzie Canadian Aggregate Bond Index ETF	1.2	10,057
Mackenzie Global Sustainable Bond ETF	1.7	3,148
Mackenzie International Dividend Fund Series IG	4.3	22,118
Mackenzie International Quantitative Large Cap Fund Series IG	16.8	24,965
Mackenzie International Quantitative Small Cap Fund Series IG	48.0	5,113
SPDR S&P 500 ETF Trust	0.0	1,176

(j) Investments in ETFs Managed by the Sub-advisor

During the period, the Fund received \$13 (September 30, 2023 – \$27) in income distributions from investments in ETFs managed by the sub-advisor to offset fees paid within the ETFs. There is no assurance that these distributions will continue in the future.