

IG MACKENZIE CANADIAN CORPORATE BOND FUND

Interim Unaudited Financial Statements

For the Six-Month Period Ended September 30, 2024

These Interim Unaudited Financial Statements do not contain the Interim Management Report of Fund Performance (“MRFP”) of the investment fund. You may obtain a copy of the Interim MRFP, at no cost, by contacting us using one of the methods noted under 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 Canadian Corporate Bond Fund (the “Fund”), appoints independent auditors to audit the Fund’s Annual Financial Statements. Under Canadian securities laws (National Instrument 81-106), if an auditor has not reviewed the Interim Financial Statements, this must be disclosed in an accompanying notice.

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

IG MACKENZIE CANADIAN CORPORATE BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

STATEMENTS OF FINANCIAL POSITION

at (in \$ 000 except per security amounts)

	Sep. 30 2024	Mar. 31 2024 (Audited)
	\$	\$
ASSETS		
Current assets		
Investments at fair value	132,901	114,585
Cash and cash equivalents	3,162	765
Accrued interest receivable	1,352	1,304
Accounts receivable for investments sold	18	2
Accounts receivable for securities issued	–	188
Due from manager	1	1
Margin on derivatives	112	62
Derivative assets	125	46
Total assets	137,671	116,953
LIABILITIES		
Current liabilities		
Accounts payable for investments purchased	364	388
Accounts payable for securities redeemed	–	–
Due to manager	6	5
Derivative liabilities	7	29
Total liabilities	377	422
Net assets attributable to securityholders	137,294	116,531

STATEMENTS OF COMPREHENSIVE INCOME

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

	2024 \$	2023 \$
Income		
Dividends	12	17
Interest income for distribution purposes	2,587	1,807
Other changes in fair value of investments and other net assets		
Net realized gain (loss)	412	(832)
Net unrealized gain (loss)	4,707	(2,647)
Securities lending income	3	5
Fee rebate income	1	3
Total income (loss)	7,722	(1,647)
Expenses (note 6)		
Management fees	245	210
Administration fees	34	25
Trustee fees	34	25
Commissions and other portfolio transaction costs	2	3
Independent Review Committee fees	–	–
Other	1	2
Expenses before amounts absorbed by Manager	316	265
Expenses absorbed by Manager	–	–
Net expenses	316	265
Increase (decrease) in net assets attributable to securityholders from operations before tax	7,406	(1,912)
Foreign withholding tax expense (recovery)	–	(2)
Foreign income tax expense (recovery)	–	–
Increase (decrease) in net assets attributable to securityholders from operations	7,406	(1,910)

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	–	9.30	–	4,950
Series B	9.73	9.30	8,381	3,456
Series C	10.10	9.66	1,695	1,735
Series F	9.94	9.50	122,035	101,242
Series J DSC	–	9.33	–	2,905
Series J NL	9.77	9.34	5,183	2,243
			137,294	116,531

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

	per security		per series	
	2024	2023	2024	2023
Series A	(0.03)	(0.23)	(16)	(141)
Series B	0.58	(0.23)	454	(88)
Series C	0.52	(0.24)	88	(49)
Series F	0.60	(0.19)	6,596	(1,507)
Series J DSC	(0.03)	(0.23)	(10)	(71)
Series J NL	0.61	(0.26)	294	(54)
			7,406	(1,910)

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

IG MACKENZIE CANADIAN CORPORATE BOND FUND

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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	116,531	79,317	4,950	6,059	3,456	3,837	1,735	2,120	101,242	62,916	
Increase (decrease) in net assets from operations	7,406	(1,910)	(16)	(141)	454	(88)	88	(49)	6,596	(1,507)	
Distributions paid to securityholders:											
Investment income	(1,863)	(1,597)	(5)	(63)	(62)	(39)	(14)	(23)	(1,732)	(1,410)	
Capital gains	–	–	–	–	–	–	–	–	–	–	
Total distributions paid to securityholders	(1,863)	(1,597)	(5)	(63)	(62)	(39)	(14)	(23)	(1,732)	(1,410)	
Security transactions:											
Proceeds from securities issued	42,756	26,742	31	149	5,319	175	1,698	30	32,395	24,944	
Reinvested distributions	879	693	5	62	59	38	14	22	754	514	
Payments on redemption of securities	(28,415)	(14,283)	(4,965)	(995)	(845)	(814)	(1,826)	(334)	(17,220)	(11,190)	
Total security transactions	15,220	13,152	(4,929)	(784)	4,533	(601)	(114)	(282)	15,929	14,268	
Increase (decrease) in net assets attributable to securityholders	20,763	9,645	(4,950)	(988)	4,925	(728)	(40)	(354)	20,793	11,351	
End of period	137,294	88,962	–	5,071	8,381	3,109	1,695	1,766	122,035	74,267	
Increase (decrease) in fund securities (in thousands) (note 7):											
Securities outstanding – beginning of period			Securities	532	664	Securities	371	420	Securities	180	224
Issued				3	16		573	20		176	4
Reinvested distributions				1	7		6	4		1	2
Redeemed				(536)	(110)		(89)	(90)		(189)	(36)
Securities outstanding – end of period				–	577		861	354		168	194
			Securities	532	664	Securities	371	420	Securities	180	224
				3	16		573	20		176	4
				1	7		6	4		1	2
				(536)	(110)		(89)	(90)		(189)	(36)
				–	577		861	354		168	194
			Securities	311	312	Securities	240	167	Securities	10,652	6,745
				3	55		353	105		3,337	2,689
				–	4		5	2		78	56
				(314)	(60)		(67)	(45)		(1,787)	(1,217)
				–	311		531	229		12,280	8,273
			Series J DSC	2,905	2,858	Series J NL	2,243	1,527			
				(10)	(71)		294	(54)			
				(4)	(37)		(46)	(25)			
				–	–		–	–			
				(4)	(37)		(46)	(25)			
				23	492		3,290	952			
				4	35		43	22			
				(2,918)	(543)		(641)	(407)			
				(2,891)	(16)		2,692	567			
				(2,905)	(124)		2,940	488			
				–	2,734		5,183	2,015			
				311	312		240	167			
				3	55		353	105			
				–	4		5	2			
				(314)	(60)		(67)	(45)			
				–	311		531	229			

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

IG MACKENZIE CANADIAN CORPORATE BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

STATEMENTS OF CASH FLOWS

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

	2024	2023
	\$	\$
Cash flows from operating activities		
Net increase (decrease) in net assets attributable to securityholders from operations	7,406	(1,910)
Adjustments for:		
Net realized loss (gain) on investments	(188)	953
Change in net unrealized loss (gain) on investments	(4,707)	2,647
Distributions received in-kind from underlying funds	(1)	(3)
Purchase of investments	(35,917)	(29,169)
Proceeds from sale and maturity of investments	22,357	15,479
(Increase) decrease in accounts receivable and other assets	(98)	43
Increase (decrease) in accounts payable and other liabilities	1	–
Net cash provided by (used in) operating activities	(11,147)	(11,960)
Cash flows from financing activities		
Proceeds from securities issued	33,141	25,003
Payments on redemption of securities	(18,612)	(12,544)
Distributions paid net of reinvestments	(984)	(904)
Net cash provided by (used in) financing activities	13,545	11,555
Net increase (decrease) in cash and cash equivalents	2,398	(405)
Cash and cash equivalents at beginning of period	765	814
Effect of exchange rate fluctuations on cash and cash equivalents	(1)	4
Cash and cash equivalents at end of period	3,162	413
Cash	1,029	413
Cash equivalents	2,133	–
Cash and cash equivalents at end of period	3,162	413
Supplementary disclosures on cash flow from operating activities:		
Dividends received	12	6
Foreign taxes paid	–	–
Interest received	2,539	1,602
Interest paid	–	–

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IG MACKENZIE CANADIAN CORPORATE BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS					
407 International Inc. 2.59% 05-25-2032 Callable 2032	Canada	Corporate - Non Convertible	493,000	437	455
407 International Inc. 3.83% 05-11-2046	Canada	Corporate - Non Convertible	500,000	449	450
407 International Inc. 3.60% 05-21-2047 Callable	Canada	Corporate - Non Convertible	1,400,000	1,210	1,213
407 International Inc. 4.86% 07-31-2053	Canada	Corporate - Non Convertible	150,000	150	158
AbbVie Inc. 4.95% 03-15-2031	United States	Corporate - Non Convertible	USD 80,000	108	112
AerCap Ireland Capital DAC 3.00% 10-29-2028	Ireland	Corporate - Non Convertible	USD 76,000	87	97
Aéroports de Montréal 6.55% 10-11-2033	Canada	Corporate - Non Convertible	8,000	9	9
Aéroports de Montréal 3.92% 06-12-2045 Callable 2044	Canada	Corporate - Non Convertible	177,000	159	164
Aéroports de Montréal 3.36% 04-24-2047 Callable 2046	Canada	Corporate - Non Convertible	86,000	70	73
Aéroports de Montréal 3.03% 04-21-2050 Callable 2049	Canada	Corporate - Non Convertible	790,000	611	622
Air Lease Corp. 5.40% 06-01-2028	United States	Corporate - Non Convertible	282,000	282	295
Albertsons Cos. Inc. 4.63% 01-15-2027 144A	United States	Corporate - Non Convertible	USD 29,000	42	38
Alectra Inc. 4.63% 06-13-2034	Canada	Corporate - Non Convertible	55,000	55	58
Algonquin Power & Utilities Corp. 4.09% 02-17-2027 Callable	Canada	Corporate - Non Convertible	400,000	382	404
Algonquin Power & Utilities Corp. 2.85% 07-15-2031	Canada	Corporate - Non Convertible	618,000	529	608
Algonquin Power & Utilities Corp. F/R 01-18-2082 (CAD)	Canada	Corporate - Non Convertible	2,669,000	2,272	2,524
Alimentation Couche-Tard Inc. 2.95% 01-25-2030 Callable 2029 144A	Canada	Corporate - Non Convertible	USD 118,000	155	148
Alimentation Couche-Tard Inc. 5.59% 09-25-2030	Canada	Corporate - Non Convertible	107,000	107	115
AltaGas Ltd. F/R 01-11-2082	Canada	Corporate - Non Convertible	44,000	44	41
AltaLink LP 3.99% 06-30-2042 Callable	Canada	Corporate - Non Convertible	637,000	544	594
AltaLink LP 3.72% 12-03-2046 Callable	Canada	Corporate - Non Convertible	708,000	659	628
AltaLink LP 4.74% 05-22-2054	Canada	Corporate - Non Convertible	77,000	77	80
AltaLink LP 5.46% 10-11-2055	Canada	Corporate - Non Convertible	79,000	79	91
Altice France SA 5.13% 07-15-2029	France	Corporate - Non Convertible	USD 19,000	24	18
Anglian Water Services Financing PLC 4.53% 08-26-2032	United Kingdom	Corporate - Non Convertible	85,000	85	84
ARC Resources Ltd. 3.47% 03-10-2031	Canada	Corporate - Non Convertible	2,033,000	1,937	1,951
Artis Real Estate Investment Trust 5.60% 04-29-2025	Canada	Corporate - Non Convertible	100,000	100	100
Ascend Wellness Holdings Inc. Term Loan 1st Lien F/R 08-27-2025	United States	Term Loans	USD 8,291	10	11
ATCO Ltd. F/R 11-01-2078 Callable 2028	Canada	Corporate - Non Convertible	600,000	593	611
Athene Global Funding 3.13% 03-10-2025	United States	Corporate - Non Convertible	101,000	101	101
Athene Global Funding 5.11% 03-07-2029	United States	Corporate - Non Convertible	70,000	70	73
Avolon Holdings Funding Ltd. 5.75% 03-01-2029	Ireland	Corporate - Non Convertible	USD 254,000	340	354
Bank of America Corp. F/R 09-15-2027 (Fixed-To-Floating Rate)	United States	Corporate - Non Convertible	146,000	144	141
Bank of America Corp. F/R 03-16-2028	United States	Corporate - Non Convertible	293,000	285	293
Bank of Montreal 2.37% 02-03-2025 Callable 2025	Canada	Corporate - Non Convertible	1,379,000	1,357	1,372
Bank of Montreal 1.55% 05-28-2026	Canada	Corporate - Non Convertible	594,000	556	576
Bank of Montreal 3.65% 04-01-2027	Canada	Corporate - Non Convertible	983,000	953	987
Bank of Montreal 4.42% 07-17-2029	Canada	Corporate - Non Convertible	335,000	335	346
Bank of Montreal F/R 06-17-2030 Callable 2025	Canada	Corporate - Non Convertible	133,000	133	131
Bank of Montreal F/R 10-27-2032	Canada	Corporate - Non Convertible	446,000	458	480
Bank of Montreal F/R 07-03-2034	Canada	Corporate - Non Convertible	633,000	647	657
Bank of Montreal F/R 11-26-2080	Canada	Corporate - Non Convertible	175,000	175	173
Bank of Montreal F/R 05-26-2082	Canada	Corporate - Non Convertible	1,839,000	1,827	1,840
Bank of Montreal F/R 11-26-2082	Canada	Corporate - Non Convertible	605,000	612	634
Bank of Montreal F/R 05-26-2171 Perp.	Canada	Corporate - Non Convertible	1,153,000	1,163	1,204
The Bank of Nova Scotia 1.95% 01-10-2025	Canada	Corporate - Non Convertible	1,692,000	1,639	1,683
The Bank of Nova Scotia 5.50% 12-29-2025	Canada	Corporate - Non Convertible	45,000	46	46
The Bank of Nova Scotia 5.50% 05-08-2026	Canada	Corporate - Non Convertible	75,000	75	77
The Bank of Nova Scotia 2.95% 03-08-2027	Canada	Corporate - Non Convertible	900,000	857	889
The Bank of Nova Scotia 4.68% 02-01-2029	Canada	Corporate - Non Convertible	269,000	269	280
The Bank of Nova Scotia F/R 09-26-2030	Canada	Corporate - Non Convertible	209,000	209	210
The Bank of Nova Scotia F/R 05-03-2032	Canada	Corporate - Non Convertible	144,000	144	144
The Bank of Nova Scotia F/R 08-02-2033	Canada	Corporate - Non Convertible	102,000	102	108
The Bank of Nova Scotia F/R 08-01-2034	Canada	Corporate - Non Convertible	198,000	198	205
The Bank of Nova Scotia F/R 07-27-2082	Canada	Corporate - Non Convertible	759,000	760	785
BCE Inc. 3.00% 03-17-2031	Canada	Corporate - Non Convertible	405,000	345	383
BCE Inc. 5.85% 11-10-2032	Canada	Corporate - Non Convertible	1,145,000	1,202	1,267
BCE Inc. 3.50% 09-30-2050 Callable 2050	Canada	Corporate - Non Convertible	1,720,000	1,317	1,329
Becla SAB de CV 2.50% 10-14-2031	Mexico	Corporate - Non Convertible	USD 200,000	251	225
Bell Canada 5.15% 11-14-2028	Canada	Corporate - Non Convertible	134,000	134	141
Bell Canada 5.60% 08-11-2053	Canada	Corporate - Non Convertible	517,000	527	556
Bell Telephone Co. of Canada 5.15% 08-24-2034	Canada	Corporate - Non Convertible	80,000	80	84

IG MACKENZIE CANADIAN CORPORATE BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
Broadcast Media Partners Holdings Inc. 4.50% 05-01-2029	United States	Corporate - Non Convertible	USD 17,000	21	21
Brookfield Infrastructure Finance ULC 5.62% 11-14-2027	Canada	Corporate - Non Convertible	161,000	161	170
Brookfield Infrastructure Finance ULC 4.20% 09-11-2028 Callable 2028	Canada	Corporate - Non Convertible	138,000	144	140
Brookfield Infrastructure Finance ULC 2.86% 09-01-2032 Callable 2032	Canada	Corporate - Non Convertible	564,000	485	510
Brookfield Renewable Partners ULC 5.29% 10-28-2033	Canada	Corporate - Non Convertible	124,000	131	133
Brookfield Renewable Partners ULC 5.32% 01-10-2054	Canada	Corporate - Non Convertible	176,000	173	182
Bruce Power LP 4.70% 06-21-2031	Canada	Corporate - Non Convertible	152,000	152	158
Bruce Power LP 4.99% 12-21-2032	Canada	Corporate - Non Convertible	34,000	34	36
CAE Inc. 5.54% 06-12-2028	Canada	Corporate - Non Convertible	342,000	341	359
The Calgary Airport Authority 3.34% 10-07-2051	Canada	Corporate - Non Convertible	212,000	175	182
The Calgary Airport Authority 3.55% 10-07-2053	Canada	Corporate - Non Convertible	91,000	75	78
Cameco Corp. 4.94% 05-24-2031	Canada	Corporate - Non Convertible	54,000	54	57
Canadian Core Real Estate LP 3.30% 03-02-2027	Canada	Corporate - Non Convertible	112,000	112	110
Canadian Imperial Bank of Commerce 2.75% 03-07-2025	Canada	Corporate - Non Convertible	2,084,000	2,044	2,075
Canadian Imperial Bank of Commerce 1.10% 01-19-2026	Canada	Corporate - Non Convertible	950,000	844	921
Canadian Imperial Bank of Commerce 5.00% 12-07-2026	Canada	Corporate - Non Convertible	104,000	104	107
Canadian Imperial Bank of Commerce F/R 04-07-2032	Canada	Corporate - Non Convertible	111,000	109	112
Canadian Imperial Bank of Commerce F/R 01-20-2033	Canada	Corporate - Non Convertible	114,000	114	119
Canadian Imperial Bank of Commerce F/R 04-20-2033	Canada	Corporate - Non Convertible	112,000	112	117
Canadian Imperial Bank of Commerce F/R 01-16-2034	Canada	Corporate - Non Convertible	169,000	169	177
Canadian Imperial Bank of Commerce F/R 06-12-2034	Canada	Corporate - Non Convertible	245,000	245	253
Canadian Imperial Bank of Commerce 4.38% 10-28-2080	Canada	Corporate - Non Convertible	822,000	806	813
Canadian Imperial Bank of Commerce F/R 07-28-2082	Canada	Corporate - Non Convertible	91,000	91	94
Canadian National Railway Co. 4.40% 05-10-2033	Canada	Corporate - Non Convertible	450,000	448	468
Canadian National Railway Co. 4.70% 05-10-2053	Canada	Corporate - Non Convertible	248,000	253	253
Canadian Natural Resources Ltd. 2.50% 01-17-2028	Canada	Corporate - Non Convertible	153,000	153	148
Canadian Utilities Ltd. 4.85% 06-03-2052	Canada	Corporate - Non Convertible	64,000	64	65
Canadian Western Bank 3.86% 04-21-2025	Canada	Corporate - Non Convertible	167,000	167	167
Canadian Western Bank 5.26% 12-20-2025	Canada	Corporate - Non Convertible	72,000	72	73
Canadian Western Bank 1.93% 04-16-2026	Canada	Corporate - Non Convertible	266,000	257	260
Canadian Western Bank 4.57% 07-11-2028	Canada	Corporate - Non Convertible	60,000	60	62
Canadian Western Bank F/R 12-22-2032	Canada	Corporate - Non Convertible	747,000	719	787
Canadian Western Bank 5.95% 01-29-2034	Canada	Corporate - Non Convertible	100,000	100	107
Canadian Western Bank F/R 07-31-2081	Canada	Corporate - Non Convertible	540,000	421	528
Cannabist Co. Holdings Inc. 6.00% 06-29-2025 Conv.	Canada	Corporate - Convertible	USD 8,000	10	9
Cannabist Co. Holdings Inc. 9.50% 02-03-2026	Canada	Corporate - Non Convertible	USD 7,000	9	7
Capital Power Corp. 4.99% 01-23-2026 Callable 2025	Canada	Corporate - Non Convertible	717,000	718	724
Capital Power Corp. 3.15% 10-01-2032	Canada	Corporate - Non Convertible	474,000	436	425
Cascades Inc. 5.13% 01-15-2025	Canada	Corporate - Non Convertible	12,000	12	12
Cascades Inc. 5.13% 01-15-2026 144A	Canada	Corporate - Non Convertible	USD 26,000	34	35
CCL Industries Inc. 3.86% 04-13-2028 Callable 2028	Canada	Corporate - Non Convertible	95,000	95	95
Genovus Energy Inc. 3.50% 02-07-2028 Callable 2027	Canada	Corporate - Non Convertible	326,000	322	324
Centrais Elétricas Brasileiras SA 3.63% 02-04-2025	Brazil	Corporate - Non Convertible	USD 36,000	48	48
Centrais Elétricas Brasileiras SA 4.63% 02-04-2030	Brazil	Corporate - Non Convertible	USD 36,000	48	46
Central 1 Credit Union 5.88% 11-10-2026	Canada	Corporate - Non Convertible	95,000	95	99
Central 1 Credit Union 4.65% 02-07-2028	Canada	Corporate - Non Convertible	117,000	117	119
Central 1 Credit Union F/R 06-30-2031	Canada	Corporate - Non Convertible	78,000	78	75
CES Energy Solutions Corp. 6.88% 05-24-2029	Canada	Corporate - Non Convertible	10,000	10	10
CGI Inc. 4.15% 09-05-2029	Canada	Corporate - Non Convertible	134,000	134	136
Charter Communications Operating LLC 6.15% 11-10-2026	United States	Corporate - Non Convertible	USD 74,000	102	103
Charter Communications Operating LLC 4.50% 05-01-2032	United States	Corporate - Non Convertible	USD 81,000	111	95
Choice Properties Real Estate Investment Trust 2.46% 11-30-2026	Canada	Corporate - Non Convertible	51,000	51	50
Choice Properties Real Estate Investment Trust 2.85% 05-21-2027	Canada	Corporate - Non Convertible	183,000	166	180
Choice Properties Real Estate Investment Trust 3.53% 06-11-2029 Callable 2029	Canada	Corporate - Non Convertible	222,000	206	218
Choice Properties Real Estate Investment Trust 5.40% 03-01-2033	Canada	Corporate - Non Convertible	248,000	248	263
Choice Properties Real Estate Investment Trust 5.70% 02-28-2034	Canada	Corporate - Non Convertible	143,000	142	155
Clydesdale Acquisition Holdings Inc. 8.75% 04-15-2030 144A	United States	Corporate - Non Convertible	USD 2,000	3	3

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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)					
Coast Capital Savings Federal Credit Union F/R 05-02-2033	Canada	Corporate - Non Convertible	109,000	109	115
Coastal Gaslink Pipeline LP 4.69% 09-30-2029	Canada	Corporate - Non Convertible	124,000	124	130
Coastal Gaslink Pipeline LP 5.19% 09-30-2034	Canada	Corporate - Non Convertible	149,000	149	159
Coastal Gaslink Pipeline LP 5.54% 06-30-2039	Canada	Corporate - Non Convertible	440,000	440	482
Cogeco Communications Inc. 6.13% 02-27-2029	Canada	Corporate - Non Convertible	170,000	170	175
Cogeco Communications Inc. 2.99% 09-22-2031	Canada	Corporate - Non Convertible	844,000	778	775
Cogeco Communications Inc. 5.30% 02-16-2033	Canada	Corporate - Non Convertible	801,000	814	842
Cologix Data Centers Issuer LLC 4.94% 01-25-2052	Canada	Mortgage Backed	10,000	10	10
Cologix Data Centers Issuer LLC 5.68% 01-25-2052	Canada	Mortgage Backed	7,000	7	7
Comber Wind Financial Corp. 5.13% 11-15-2030	Canada	Corporate - Non Convertible	12,389	14	13
Constellation Software Inc. 5.16% 02-16-2029	Canada	Corporate - Non Convertible	USD 31,000	42	43
Corus Entertainment Inc. 5.00% 05-11-2028	Canada	Corporate - Non Convertible	20,000	15	10
Crombie Real Estate Investment Trust 3.92% 06-21-2027 Callable 2027	Canada	Corporate - Non Convertible	115,000	121	115
Crombie Real Estate Investment Trust 2.69% 03-31-2028 Callable 2028	Canada	Corporate - Non Convertible	105,000	106	101
Crombie Real Estate Investment Trust 5.14% 03-29-2030	Canada	Corporate - Non Convertible	488,000	488	509
Crombie Real Estate Investment Trust 3.21% 10-09-2030 Callable 2030	Canada	Corporate - Non Convertible	109,000	110	103
Crombie Real Estate Investment Trust 3.13% 08-12-2031	Canada	Corporate - Non Convertible	200,000	198	185
CU Inc. 5.90% 11-20-2034	Canada	Corporate - Non Convertible	181,000	193	206
CU Inc. 5.18% 11-21-2035	Canada	Corporate - Non Convertible	71,000	72	77
CU Inc. 4.09% 09-02-2044 Callable	Canada	Corporate - Non Convertible	660,000	634	619
CU Inc. 4.77% 09-14-2052	Canada	Corporate - Non Convertible	71,000	71	74
Curaleaf Holdings Inc. 8.00% 12-15-2026	United States	Corporate - Non Convertible	USD 60,000	77	77
DIRECTV Holdings LLC 5.88% 08-15-2027 144A	United States	Corporate - Non Convertible	USD 13,000	16	17
Dollarama Inc. 5.08% 10-27-2025	Canada	Corporate - Non Convertible	27,000	27	27
Dollarama Inc. 5.53% 09-26-2028	Canada	Corporate - Non Convertible	153,000	153	163
Domtar Corp. 6.75% 10-01-2028	United States	Corporate - Non Convertible	USD 35,000	44	43
Dream Industrial Real Estate Investment Trust 1.66% 12-22-2025 (A)	Canada	Corporate - Non Convertible	153,000	153	149
Dream Industrial Real Estate Investment Trust 3.97% 04-13-2026	Canada	Corporate - Non Convertible	638,000	618	640
Dream Industrial Real Estate Investment Trust 2.54% 12-07-2026	Canada	Corporate - Non Convertible	86,000	86	84
Dream Industrial Real Estate Investment Trust 2.06% 06-17-2027	Canada	Corporate - Non Convertible	294,000	294	281
Dream Industrial Real Estate Investment Trust 5.38% 03-22-2028	Canada	Corporate - Non Convertible	44,000	44	46
The Empire Life Insurance Co. 5.50% 01-13-2033	Canada	Corporate - Non Convertible	65,000	65	68
The Empire Life Insurance Co. 3.63% 04-17-2081	Canada	Corporate - Non Convertible	867,000	725	747
Enbridge Gas Inc. 5.70% 10-06-2033	Canada	Corporate - Non Convertible	99,000	99	111
Enbridge Gas Inc. 3.51% 11-29-2047 Callable 2047	Canada	Corporate - Non Convertible	64,000	54	54
Enbridge Gas Inc. 3.20% 09-15-2051	Canada	Corporate - Non Convertible	1,266,000	1,006	989
Enbridge Gas Inc. 4.55% 08-17-2052	Canada	Corporate - Non Convertible	98,000	98	97
Enbridge Inc. 4.21% 02-22-2030	Canada	Corporate - Non Convertible	461,000	461	469
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	Canada	Corporate - Non Convertible	1,571,000	1,523	1,573
Enbridge Inc. F/R 04-12-2078 Callable 2028	Canada	Corporate - Non Convertible	344,000	360	360
Enbridge Pipelines Inc. 2.82% 05-12-2031	Canada	Corporate - Non Convertible	600,000	506	560
Enbridge Pipelines Inc. 4.33% 02-22-2049 Callable 2048	Canada	Corporate - Non Convertible	26,000	27	23
Enbridge Pipelines Inc. 5.82% 08-17-2053	Canada	Corporate - Non Convertible	422,000	422	468
Energir LP 4.67% 09-27-2032	Canada	Corporate - Non Convertible	79,000	79	83
Energir LP 4.83% 06-02-2053	Canada	Corporate - Non Convertible	678,000	681	712
EPCOR Utilities Inc. 3.55% 11-27-2047 Callable 2047	Canada	Corporate - Non Convertible	968,000	867	831
EPCOR Utilities Inc. 4.73% 09-02-2052	Canada	Corporate - Non Convertible	108,000	108	111
EPCOR Utilities Inc. 5.33% 10-03-2053	Canada	Corporate - Non Convertible	124,000	124	140
Equitable Bank 1.88% 11-26-2025	Canada	Corporate - Non Convertible	814,000	780	795
Equitable Bank 3.36% 03-02-2026	Canada	Corporate - Non Convertible	588,000	561	583
Equitable Bank 5.16% 01-11-2027	Canada	Corporate - Non Convertible	225,000	225	231
Equitable Bank 3.99% 03-24-2028	Canada	Corporate - Non Convertible	1,556,000	1,557	1,559
The Estée Lauder Cos. Inc. 1.95% 03-15-2031	United States	Corporate - Non Convertible	USD 118,000	148	139
Fairfax Financial Holdings Ltd. 3.95% 03-03-2031	Canada	Corporate - Non Convertible	1,909,000	1,791	1,892
Fédération des Caisses Desjardins du Québec 5.20% 10-01-2025	Canada	Corporate - Non Convertible	268,000	267	272
Fédération des Caisses Desjardins du Québec 1.09% 01-21-2026	Canada	Corporate - Non Convertible	573,000	568	555

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BONDS (cont'd)					
Fédération des Caisses Desjardins du Québec 4.41% 05-19-2027	Canada	Corporate - Non Convertible	138,000	138	141
Fédération des Caisses Desjardins du Québec 3.80% 09-24-2029	Canada	Corporate - Non Convertible	196,000	196	197
Fédération des Caisses Desjardins du Québec F/R 05-26-2030 Callable 2025	Canada	Corporate - Non Convertible	932,000	883	925
Fédération des Caisses Desjardins du Québec F/R 08-23-2032	Canada	Corporate - Non Convertible	229,000	229	236
Fédération des Caisses Desjardins du Québec F/R 05-15-2034	Canada	Corporate - Non Convertible	227,000	227	238
First Capital Real Estate Investment Trust 5.46% 06-12-2032	Canada	Corporate - Non Convertible	87,000	87	91
First Capital Realty Inc. 5.57% 03-01-2031	Canada	Corporate - Non Convertible	472,000	484	502
First National Financial Corp. 6.26% 11-01-2027	Canada	Corporate - Non Convertible	88,000	88	92
First West Credit Union 9.19% 08-09-2033	Canada	Corporate - Non Convertible	110,000	110	122
Ford Credit Canada Co. 7.00% 02-10-2026	United States	Corporate - Non Convertible	736,000	744	762
Ford Credit Canada Co. 4.61% 09-13-2027	United States	Corporate - Non Convertible	309,000	310	311
Ford Credit Canada Co. 5.44% 02-09-2029	United States	Corporate - Non Convertible	1,000,000	1,001	1,036
Ford Motor Credit Co. LLC 6.78% 09-15-2025	United States	Corporate - Non Convertible	182,000	182	186
Fortis Inc. 4.17% 09-09-2031	Canada	Corporate - Non Convertible	289,000	289	292
Fortis Inc. 5.68% 11-08-2033	Canada	Corporate - Non Convertible	170,000	170	188
FortisAlberta Inc. 4.62% 05-30-2052	Canada	Corporate - Non Convertible	412,000	411	416
FortisAlberta Inc. 4.86% 05-26-2053	Canada	Corporate - Non Convertible	643,000	643	675
FortisBC Energy Inc. 4.67% 11-28-2052	Canada	Corporate - Non Convertible	100,000	100	102
Frontera Generation Holdings LLC Term Loan 1st Lien F/R 07-28-2026	United States	Term Loans	USD 3,126	4	6
Frontera Generation Holdings LLC Term Loan 2nd Lien F/R 04-26-2028	United States	Term Loans	USD 3,034	2	3
General Motors Financial of Canada Ltd. 1.70% 07-09-2025	United States	Corporate - Non Convertible	260,000	237	256
General Motors Financial of Canada Ltd. 5.20% 02-09-2028	United States	Corporate - Non Convertible	351,000	348	364
General Motors Financial of Canada Ltd. 5.00% 02-09-2029	United States	Corporate - Non Convertible	142,000	142	147
George Weston Ltd. 4.19% 09-05-2029	Canada	Corporate - Non Convertible	157,000	157	159
GFL Environmental Inc. 3.75% 08-01-2025 144A	Canada	Corporate - Non Convertible	USD 57,000	75	76
GFL Environmental Inc. 3.50% 09-01-2028 144A	Canada	Corporate - Non Convertible	USD 108,000	136	139
Gibson Energy Inc. 3.60% 09-17-2029 Callable 2029	Canada	Corporate - Non Convertible	211,000	195	209
Gibson Energy Inc. 5.75% 07-12-2033	Canada	Corporate - Non Convertible	113,000	113	123
Gibson Energy Inc. F/R 12-22-2080	Canada	Corporate - Non Convertible	25,000	25	24
Gibson Energy Inc. F/R 07-12-2083	Canada	Corporate - Non Convertible	24,000	24	26
Glencore Funding LLC 5.34% 04-04-2027	Australia	Corporate - Non Convertible	USD 52,000	71	72
Go Daddy Operating Co. LLC 3.50% 03-01-2029 144A	United States	Corporate - Non Convertible	USD 2,000	2	3
The Goldman Sachs Group Inc. F/R 11-30-2027	United States	Corporate - Non Convertible	259,000	259	253
The Goldman Sachs Group Inc. F/R 02-28-2029	United States	Corporate - Non Convertible	106,000	106	100
Granite Real Estate Investment Trust 3.06% 06-04-2027	Canada	Corporate - Non Convertible	273,000	255	269
Granite Real Estate Investment Trust 2.19% 08-30-2028	Canada	Corporate - Non Convertible	353,000	338	332
Greater Toronto Airports Authority 2.75% 10-17-2039	Canada	Corporate - Non Convertible	1,186,000	929	977
H&R Real Estate Investment Trust 4.07% 06-16-2025 Callable 2025	Canada	Corporate - Non Convertible	184,000	185	184
Heathrow Funding Ltd. 2.69% 10-13-2027	United Kingdom	Corporate - Non Convertible	359,000	340	350
Heathrow Funding Ltd. 3.40% 03-08-2028	United Kingdom	Corporate - Non Convertible	676,000	660	670
Heathrow Funding Ltd. 3.73% 04-13-2033	United Kingdom	Corporate - Non Convertible	163,000	166	155
Hydro One Inc. 4.16% 01-27-2033	Canada	Corporate - Non Convertible	1,531,000	1,511	1,570
Hydro One Inc. 4.25% 01-04-2035	Canada	Corporate - Non Convertible	354,000	354	361
Hydro One Inc. 3.10% 09-15-2051	Canada	Corporate - Non Convertible	2,244,000	1,865	1,758
Hyundai Capital Canada Inc. 2.01% 05-12-2026	Canada	Corporate - Non Convertible	200,000	191	195
Hyundai Capital Canada Inc. 4.49% 07-26-2027	Canada	Corporate - Non Convertible	286,000	286	292
Hyundai Capital Canada Inc. 5.57% 03-08-2028	Canada	Corporate - Non Convertible	114,000	116	120
Hyundai Capital Canada Inc. 4.90% 01-31-2029	Canada	Corporate - Non Convertible	213,000	213	222
iA Financial Corp. Inc. F/R 06-20-2033	Canada	Corporate - Non Convertible	88,000	88	93
The Independent Order Of Foresters F/R 10-15-2035 Callable 2030	Canada	Corporate - Non Convertible	114,000	114	102
Intact Financial Corp. F/R 05-16-2034	Canada	Corporate - Non Convertible	96,000	96	100
Intact Financial Corp. 2.95% 12-16-2050	Canada	Corporate - Non Convertible	866,000	620	653
Intact Financial Corp. 3.77% 05-20-2053	Canada	Corporate - Non Convertible	1,700,000	1,407	1,483
Intact Financial Corp. F/R 03-31-2081	Canada	Corporate - Non Convertible	173,000	177	168
Inter Pipeline Ltd. 3.48% 12-16-2026 Callable 2026	Canada	Corporate - Non Convertible	468,000	471	464
Inter Pipeline Ltd. 4.23% 06-01-2027	Canada	Corporate - Non Convertible	401,000	416	404
Inter Pipeline Ltd. 5.71% 05-29-2030	Canada	Corporate - Non Convertible	76,000	76	80
Inter Pipeline Ltd. 3.98% 11-25-2031	Canada	Corporate - Non Convertible	430,000	398	409
Inter Pipeline Ltd. F/R 03-26-2079 Callable 2029	Canada	Corporate - Non Convertible	55,000	55	56

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BONDS (cont'd)					
Inter Pipeline Ltd. F/R 11-19-2079 Callable 2029	Canada	Corporate - Non Convertible	9,000	9	9
Jazz Pharmaceuticals PLC 4.38% 01-15-2029	United States	Corporate - Non Convertible	USD 9,000	11	12
JPMorgan Chase & Co. 1.90% 03-05-2028	United States	Corporate - Non Convertible	354,000	354	341
Kaisa Group Holdings Ltd. 8.65% 12-10-2024	China	Corporate - Non Convertible	USD 200,000	91	9
Kaisa Group Holdings Ltd. 11.70% 11-11-2025	China	Corporate - Non Convertible	USD 19,000	23	1
Keyera Corp. 3.96% 05-29-2030	Canada	Corporate - Non Convertible	244,000	261	243
Keyera Corp. 5.02% 03-28-2032	Canada	Corporate - Non Convertible	423,000	417	442
Keyera Corp. F/R 03-10-2081	Canada	Corporate - Non Convertible	275,000	259	271
Kruger Products LP 6.00% 04-24-2025	Canada	Corporate - Non Convertible	10,000	10	10
LABL Escrow Issuer LLC 6.75% 07-15-2026 144A	United States	Corporate - Non Convertible	USD 10,000	13	14
LABL Escrow Issuer LLC 10.50% 07-15-2027 144A	United States	Corporate - Non Convertible	USD 14,000	19	19
LABL Inc. 8.25% 11-01-2029 144A	United States	Corporate - Non Convertible	USD 11,000	12	13
LABL Inc. 8.63% 10-01-2031 144A	United States	Corporate - Non Convertible	USD 9,000	12	12
Laurentian Bank of Canada 4.60% 09-02-2025	Canada	Corporate - Non Convertible	142,000	142	143
Laurentian Bank of Canada F/R 06-15-2032	Canada	Corporate - Non Convertible	149,000	149	146
Loblaw Companies Ltd. 5.01% 09-13-2032	Canada	Corporate - Non Convertible	96,000	96	102
Loblaw Companies Ltd. 5.34% 09-13-2052	Canada	Corporate - Non Convertible	310,000	295	333
Loblaw Companies Ltd. 5.12% 03-04-2054	Canada	Corporate - Non Convertible	112,000	112	117
Lower Mattagami Energy LP 2.43% 05-14-2031	Canada	Corporate - Non Convertible	207,000	183	192
Lower Mattagami Energy LP 4.85% 10-31-2033	Canada	Corporate - Non Convertible	62,000	62	67
Lower Mattagami Energy LP 4.69% 06-07-2054	Canada	Corporate - Non Convertible	108,000	108	112
Manulife Bank of Canada 1.34% 02-26-2026	Canada	Corporate - Non Convertible	355,000	354	345
Manulife Financial Corp. F/R 05-12-2030 Callable 2025	Canada	Corporate - Non Convertible	725,000	691	717
Manulife Financial Corp. F/R 03-10-2033	Canada	Corporate - Non Convertible	528,000	519	555
Manulife Financial Corp. F/R 02-23-2034	Canada	Corporate - Non Convertible	203,000	203	212
Manulife Financial Corp. F/R 06-19-2082	Canada	Corporate - Non Convertible	728,000	729	753
Mattamy Group Corp. 4.63% 03-01-2030 Callable 2025 144A	Canada	Corporate - Non Convertible	USD 5,000	5	6
Mauser Packaging Solutions 7.88% 04-15-2027 Reg.	United States	Corporate - Non Convertible	USD 2,000	3	3
Mauser Packaging Solutions Holding Co. 9.25% 04-15-2027 144A	United States	Corporate - Non Convertible	USD 1,000	2	1
MEG Energy Corp. 7.13% 02-01-2027 144A	Canada	Corporate - Non Convertible	USD 7,000	9	10
MEG Energy Corp. 5.88% 02-01-2029 144A	Canada	Corporate - Non Convertible	USD 13,000	17	17
Metro Inc. 4.66% 02-07-2033	Canada	Corporate - Non Convertible	1,191,000	1,204	1,239
Micron Technology Inc. 5.38% 04-15-2028	United States	Corporate - Non Convertible	USD 183,000	246	255
Mozart Debt Merger Sub Inc. 3.88% 04-01-2029	United States	Corporate - Non Convertible	USD 111,000	141	142
Mozart Debt Merger Sub Inc. 5.25% 10-01-2029	United States	Corporate - Non Convertible	USD 41,000	52	54
National Bank of Canada 1.53% 06-15-2026	Canada	Corporate - Non Convertible	36,000	32	35
National Bank of Canada F/R 08-18-2026 Callable 2025	Canada	Corporate - Non Convertible	152,000	152	149
National Bank of Canada 4.97% 12-07-2026	Canada	Corporate - Non Convertible	280,000	280	289
National Bank of Canada 5.22% 06-14-2028	Canada	Corporate - Non Convertible	264,000	263	279
National Bank of Canada 5.02% 02-01-2029	Canada	Corporate - Non Convertible	309,000	313	326
National Bank of Canada F/R 08-16-2032	Canada	Corporate - Non Convertible	625,000	631	652
National Bank of Canada 5.28% 02-15-2034	Canada	Corporate - Non Convertible	109,000	109	114
National Bank of Canada F/R 08-15-2081	Canada	Corporate - Non Convertible	4,000	4	4
National Bank of Canada F/R 11-16-2082	Canada	Corporate - Non Convertible	203,000	203	213
New Red Finance Inc. 4.00% 10-15-2030	Canada	Corporate - Non Convertible	USD 14,000	18	17
Nexstar Escrow Inc. 5.63% 07-15-2027 144A	United States	Corporate - Non Convertible	USD 17,000	23	23
NextEra Energy Capital Holdings Inc. 1.90% 06-15-2028	United States	Corporate - Non Convertible	USD 91,000	109	113
North West Redwater Partnership 2.80% 06-01-2031	Canada	Corporate - Non Convertible	790,000	749	740
North West Redwater Partnership 4.85% 06-01-2034	Canada	Corporate - Non Convertible	142,000	142	149
North West Redwater Partnership 4.35% 01-10-2039 Series I	Canada	Corporate - Non Convertible	1,300,000	1,246	1,259
North West Redwater Partnership 3.70% 02-23-2043 Callable 2042	Canada	Corporate - Non Convertible	467,000	386	409
Nouvelle Autoroute 30 Financement Inc. 4.11% 03-31-2042	Canada	Corporate - Non Convertible	1,967	2	2
NuVista Energy Ltd. 7.88% 07-23-2026	Canada	Corporate - Non Convertible	110,000	109	112
NXP BV 2.65% 02-15-2032	China	Corporate - Non Convertible	USD 38,000	47	45
Ontario Power Generation Inc. 4.83% 06-28-2034	Canada	Corporate - Non Convertible	165,000	165	173
Parkland Corp. of Canada 3.88% 06-16-2026	Canada	Corporate - Non Convertible	8,000	8	8
Parkland Corp. of Canada 4.38% 03-26-2029	Canada	Corporate - Non Convertible	601,000	546	580
Parkland Fuel Corp. 5.88% 07-15-2027 144A	Canada	Corporate - Non Convertible	USD 7,000	9	9
Parkland Fuel Corp. 6.00% 06-23-2028	Canada	Corporate - Non Convertible	28,000	28	28
Pembina Pipeline Corp. 5.72% 06-22-2026	Canada	Corporate - Non Convertible	62,000	62	62
Pembina Pipeline Corp. 4.02% 03-27-2028 Callable 2027	Canada	Corporate - Non Convertible	371,000	395	375
Pembina Pipeline Corp. 3.53% 12-10-2031	Canada	Corporate - Non Convertible	907,000	812	871

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BONDS (cont'd)					
Pembina Pipeline Corp. 5.02% 01-12-2032	Canada	Corporate - Non Convertible	439,000	438	458
Pembina Pipeline Corp. 5.21% 01-12-2034	Canada	Corporate - Non Convertible	160,000	160	168
Pembina Pipeline Corp. 4.75% 04-30-2043	Canada	Corporate - Non Convertible	1,100,000	981	1,036
Pembina Pipeline Corp. 4.81% 03-25-2044	Canada	Corporate - Non Convertible	89,000	97	84
Pembina Pipeline Corp. 4.74% 01-21-2047 Callable 2046	Canada	Corporate - Non Convertible	834,000	744	780
Pembina Pipeline Corp. 5.67% 01-12-2054	Canada	Corporate - Non Convertible	134,000	134	142
Pembina Pipeline Corp. F/R 01-25-2081	Canada	Corporate - Non Convertible	1,100,000	991	1,030
PepsiCo Inc. 3.90% 07-18-2032	United States	Corporate - Non Convertible	USD 45,000	59	60
Petroleos De Venezuela SA 6.00% 12-06-2024	Venezuela	Corporate - Non Convertible	USD 71,000	23	9
Petroleos Mexicanos 6.50% 03-13-2027	Mexico	Corporate - Non Convertible	USD 5,000	7	7
Prologis Inc. 4.70% 03-01-2029	United States	Corporate - Non Convertible	209,000	209	217
Prologis Inc. 5.25% 01-15-2031	United States	Corporate - Non Convertible	28,000	27	30
Reliance LP 3.75% 03-15-2026 Callable 2026	Canada	Corporate - Non Convertible	237,000	229	237
Reliance LP 2.68% 12-01-2027	Canada	Corporate - Non Convertible	604,000	557	583
Reliance LP 2.67% 08-01-2028	Canada	Corporate - Non Convertible	1,099,000	989	1,047
Reliance LP 5.25% 05-15-2031	Canada	Corporate - Non Convertible	1,937,000	2,022	2,029
RioCan Real Estate Investment Trust 2.83% 11-08-2028	Canada	Corporate - Non Convertible	454,000	408	433
Rogers Communications Inc. 3.80% 03-01-2027 Callable	Canada	Corporate - Non Convertible	704,000	707	705
Rogers Communications Inc. 5.70% 09-21-2028	Canada	Corporate - Non Convertible	145,000	145	155
Rogers Communications Inc. 5.90% 09-21-2033	Canada	Corporate - Non Convertible	983,000	979	1,083
Rogers Communications Inc. 4.25% 12-09-2049	Canada	Corporate - Non Convertible	370,000	311	321
Rogers Communications Inc. F/R 12-17-2081	Canada	Corporate - Non Convertible	1,144,000	1,056	1,131
Royal Bank of Canada 3.37% 09-29-2025	Canada	Corporate - Non Convertible	1,255,000	1,212	1,250
Royal Bank of Canada F/R 12-23-2029 Callable 2024	Canada	Corporate - Non Convertible	809,000	783	806
Royal Bank of Canada 5.23% 06-24-2030	Canada	Corporate - Non Convertible	456,000	474	491
Royal Bank of Canada F/R 11-03-2031	Canada	Corporate - Non Convertible	351,000	333	340
Royal Bank of Canada F/R 02-01-2033	Canada	Corporate - Non Convertible	133,000	133	138
Royal Bank of Canada F/R 04-03-2034	Canada	Corporate - Non Convertible	229,000	229	239
Royal Caribbean Cruises Ltd. 6.00% 02-01-2033 144A	United States	Corporate - Non Convertible	USD 62,000	86	86
Sagen MI Canada Inc. 3.26% 03-05-2031	Canada	Corporate - Non Convertible	261,000	263	236
Sagen MI Canada Inc. F/R 03-24-2081	Canada	Corporate - Non Convertible	92,000	92	85
Saputo Inc. 5.49% 11-20-2030	Canada	Corporate - Non Convertible	160,000	160	172
Sienna Senior Living Inc. 3.11% 11-04-2024	Canada	Corporate - Non Convertible	55,000	55	55
Sienna Senior Living Inc. 3.45% 02-27-2026 Callable 2026	Canada	Corporate - Non Convertible	78,000	78	77
Sienna Senior Living Inc. 2.82% 03-31-2027	Canada	Corporate - Non Convertible	49,000	49	48
Sienna Senior Living Inc. 4.44% 10-17-2029	Canada	Corporate - Non Convertible	48,000	48	48
South Bow Canadian Infrastructure Holdings Ltd. 4.32% 02-01-2030	Canada	Corporate - Non Convertible	71,000	71	72
South Bow Canadian Infrastructure Holdings Ltd. 4.62% 02-01-2032	Canada	Corporate - Non Convertible	118,000	118	119
Sprint Spectrum Co. LLC 4.74% 03-20-2025 144A	United States	Corporate - Non Convertible	USD 11,563	15	16
Stella-Jones Inc. 4.31% 10-01-2031	Canada	Corporate - Non Convertible	121,000	121	122
Sun Life Financial Inc. F/R 11-21-2033	Canada	Corporate - Non Convertible	250,000	237	241
Sun Life Financial Inc. F/R 08-10-2034	Canada	Corporate - Non Convertible	209,000	209	217
Sun Life Financial Inc. F/R 07-04-2035	Canada	Corporate - Non Convertible	1,183,000	1,222	1,272
Sun Life Financial Inc. F/R 10-01-2035	Canada	Corporate - Non Convertible	951,000	777	857
Sun Life Financial Inc. F/R 05-15-2036	Canada	Corporate - Non Convertible	141,000	141	149
Suncor Energy Inc. 5.40% 11-17-2026	Canada	Corporate - Non Convertible	223,000	223	231
Suncor Energy Inc. 3.95% 03-04-2051	Canada	Corporate - Non Convertible	338,000	279	289
Superior Plus LP 4.25% 05-18-2028 144A	Canada	Corporate - Non Convertible	70,000	69	66
Superior Plus LP 4.50% 03-15-2029 144A	Canada	Corporate - Non Convertible	USD 15,000	19	19
Tamarack Valley Energy Ltd. 7.25% 05-10-2027	Canada	Corporate - Non Convertible	12,000	11	12
TELUS Corp. 3.15% 02-19-2030 Callable 2029	Canada	Corporate - Non Convertible	33,000	31	32
TELUS Corp. 4.95% 02-18-2031	Canada	Corporate - Non Convertible	413,000	412	433
TELUS Corp. 4.65% 08-13-2031	Canada	Corporate - Non Convertible	77,000	77	79
TELUS Corp. 2.85% 11-13-2031	Canada	Corporate - Non Convertible	85,000	74	78
TELUS Corp. 4.95% 03-28-2033	Canada	Corporate - Non Convertible	70,000	70	73
Tencent Music Entertainment Group 1.38% 09-03-2025 Callable 2025	China	Corporate - Non Convertible	USD 69,000	91	91
Tenet Healthcare Corp. 4.38% 01-15-2030	United States	Corporate - Non Convertible	USD 10,000	13	13
Teranet Holdings LP 3.72% 02-23-2029	Canada	Corporate - Non Convertible	179,000	176	174
TerraForm Power Operating LLC 5.00% 01-31-2028 Callable 2027 144A	United States	Corporate - Non Convertible	USD 26,000	32	35

IG MACKENZIE CANADIAN CORPORATE BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
TerraForm Power Operating LLC 4.75% 01-15-2030 Callable 2025 144A	United States	Corporate - Non Convertible	USD 4,000	5	5
T-Mobile USA Inc. 3.75% 04-15-2027 Class B	United States	Corporate - Non Convertible	USD 380,000	532	508
T-Mobile USA Inc. 5.20% 01-15-2033	United States	Corporate - Non Convertible	USD 155,000	200	217
T-Mobile USA Inc. 5.15% 04-15-2034	United States	Corporate - Non Convertible	USD 42,000	56	59
TMX Group Ltd. 4.68% 08-16-2029	Canada	Corporate - Non Convertible	88,000	88	92
TMX Group Ltd. 2.02% 02-12-2031	Canada	Corporate - Non Convertible	81,000	81	73
Toronto Hydro Corp. 4.61% 06-14-2033	Canada	Corporate - Non Convertible	182,000	182	192
The Toronto-Dominion Bank 1.94% 03-13-2025	Canada	Corporate - Non Convertible	1,302,000	1,214	1,291
The Toronto-Dominion Bank 2.67% 09-09-2025	Canada	Corporate - Non Convertible	60,000	57	59
The Toronto-Dominion Bank 4.34% 01-27-2026	Canada	Corporate - Non Convertible	156,000	156	157
The Toronto-Dominion Bank 5.42% 07-10-2026	Canada	Corporate - Non Convertible	156,000	156	161
The Toronto-Dominion Bank 4.68% 01-08-2029	Canada	Corporate - Non Convertible	570,000	576	594
The Toronto-Dominion Bank F/R 04-22-2030 Callable 2025	Canada	Corporate - Non Convertible	163,000	164	162
The Toronto-Dominion Bank F/R 01-26-2032 Callable 2027	Canada	Corporate - Non Convertible	61,000	65	60
The Toronto-Dominion Bank F/R 04-09-2034	Canada	Corporate - Non Convertible	213,000	213	223
Tourmaline Oil Corp. 2.53% 02-12-2029	Canada	Corporate - Non Convertible	74,000	74	71
Toyota Credit Canada Inc. 3.73% 10-02-2029	Canada	Corporate - Non Convertible	183,000	183	184
TransCanada PipeLines Ltd. 5.42% 03-10-2026	Canada	Corporate - Non Convertible	283,000	283	283
TransCanada PipeLines Ltd. 4.35% 05-12-2026	Canada	Corporate - Non Convertible	293,000	293	296
TransCanada PipeLines Ltd. 5.28% 07-15-2030	Canada	Corporate - Non Convertible	233,000	233	248
TransCanada PipeLines Ltd. 4.35% 06-06-2046 Callable 2045	Canada	Corporate - Non Convertible	2,400,000	2,072	2,180
TransCanada PipeLines Ltd. 4.20% 03-04-2081	Canada	Corporate - Non Convertible	1,628,000	1,423	1,500
TransCanada Trust F/R 05-18-2077 Callable 2027	Canada	Corporate - Non Convertible	1,349,000	1,234	1,327
Transcontinental Inc. 2.67% 02-03-2025	Canada	Corporate - Non Convertible	270,000	267	268
Trulieve Cannabis Corp. 8.00% 10-06-2026	United States	Corporate - Non Convertible	USD 18,000	22	24
Uber Technologies Inc. 8.00% 11-01-2026 144A	United States	Corporate - Non Convertible	USD 73,000	95	99
Union Gas Ltd. 4.20% 06-02-2044 Callable 2043	Canada	Corporate - Non Convertible	190,000	178	179
Ventas Canada Finance Ltd. 5.40% 04-21-2028	United States	Corporate - Non Convertible	156,000	156	164
Ventas Canada Finance Ltd. 5.10% 03-05-2029	United States	Corporate - Non Convertible	2,000	2	2
Ventas Canada Finance Ltd. 3.30% 12-01-2031	United States	Corporate - Non Convertible	85,000	77	80
Veren Inc. 4.97% 06-21-2029	Canada	Corporate - Non Convertible	169,000	169	175
Verizon Communications Inc. 2.50% 05-16-2030 Callable 2030	United States	Corporate - Non Convertible	400,000	352	372
Vidéotron Ltd. 3.63% 06-15-2028	Canada	Corporate - Non Convertible	56,000	56	55
Vidéotron Ltd. 4.50% 01-15-2030 Callable 2024	Canada	Corporate - Non Convertible	800,000	745	811
Vidéotron Ltd. 3.13% 01-15-2031	Canada	Corporate - Non Convertible	500,000	438	470
Vidéotron Ltée 5.63% 06-15-2025 Callable 2025	Canada	Corporate - Non Convertible	71,000	71	71
Vidéotron Ltée 5.13% 04-15-2027 144A	Canada	Corporate - Non Convertible	USD 59,000	75	80
VMED 02 UK Financing I PLC 4.25% 01-31-2031	United Kingdom	Corporate - Non Convertible	USD 24,000	32	29
VW Credit Canada Inc. 4.21% 08-19-2027	Germany	Corporate - Non Convertible	240,000	240	242
Waste Management of Canada Corp. 2.60% 09-23-2026 Callable 2026	Canada	Corporate - Non Convertible	236,000	236	232
WSP Global Inc. 4.12% 09-12-2029	Canada	Corporate - Non Convertible	511,000	513	515
WSP Global Inc. 4.75% 09-12-2034	Canada	Corporate - Non Convertible	318,000	318	320
Zoetis Inc. 2.00% 05-15-2030	United States	Corporate - Non Convertible	USD 117,000	129	140
Total bonds				127,099	130,966
EQUITIES					
BCE Inc. Pfd. Series AA	Canada	Communication Services	1,209	19	21
BCE Inc. Pfd. Series AI	Canada	Communication Services	217	3	3
BCE Inc. 4.54% Cum. Red. First Pfd. Series R Callable	Canada	Communication Services	68	1	1
Brookfield Asset Management Inc. Pfd. Series 46	Canada	Financials	679	17	16
Brookfield Renewable Partners LP Pfd. Series 13	Canada	Utilities	535	13	12
Emera Inc. Pfd. Series J	Canada	Utilities	70	2	2
Emera Inc. Pfd. Series L	Canada	Utilities	605	15	12
Frontera Generation Holdings LLC	United States	Energy	222	1	-
iQor US Inc.	United States	Information Technology	169	3	1
Loblaw Companies Ltd. 5.30% Cum. Red. 2nd Pfd. Series B	Canada	Consumer Staples	269	7	6
TransAlta Corp. Perp. Pfd. Series C	Canada	Utilities	212	4	4
TransAlta Corp. Pfd. Series A	Canada	Utilities	620	8	9
Total equities				93	87

IG MACKENZIE CANADIAN CORPORATE BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
OPTIONS					
Options purchased (see schedule of options purchased)				25	22
Total options				<u>25</u>	<u>22</u>
MUTUAL FUNDS					
¹ Mackenzie Global Corporate Fixed Income Fund Series IG	Canada	Mutual Funds	59,778	597	615
Mackenzie High Quality Floating Rate Fund Series IG	Canada	Mutual Funds	120,837	1,209	1,211
Total mutual funds				<u>1,806</u>	<u>1,826</u>
Transaction costs				—	—
Total investments				<u>129,023</u>	<u>132,901</u>
Derivative instruments (see schedule of derivative instruments)					118
Cash and cash equivalents					3,162
Other assets less liabilities					1,113
Net assets attributable to securityholders					<u>137,294</u>

¹ All mutual funds are managed by the Manager or affiliates of the Manager of the Fund.

IG MACKENZIE CANADIAN CORPORATE BOND FUND

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SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2024

PORTFOLIO ALLOCATION	% OF NAV
Bonds	100.1
<i>Bonds</i>	95.4
<i>Long bond futures</i>	4.7
Mutual funds	1.3
Other assets (liabilities)	0.9
Equities	0.1
Currency options	–
Cash and cash equivalents	(2.4)

REGIONAL ALLOCATION	% OF NAV
Canada	93.6
United States	5.9
United Kingdom	0.9
Other assets (liabilities)	0.9
Ireland	0.3
Germany	0.2
Mexico	0.2
South Korea	0.1
China	0.1
Brazil	0.1
Australia	0.1
Cash and cash equivalents	(2.4)

SECTOR ALLOCATION	% OF NAV
Corporate bonds – Financial	38.0
Corporate bonds – Energy	24.7
Corporate bonds – Infrastructure	10.1
Corporate bonds – Industrial	9.2
Corporate bonds – Communication	9.1
Federal bonds	4.7
Corporate bonds – Real Estate	4.1
Mutual Funds	1.3
Other assets (liabilities)	0.9
Corporate bonds – Utility	0.2
Utilities	0.1
Cash and cash equivalents	(2.4)

MARCH 31, 2024

PORTFOLIO ALLOCATION	% OF NAV
Bonds	96.8
<i>Bonds</i>	96.8
<i>Short bond futures</i>	–
Exchange-traded funds	1.5
Other assets (liabilities)	0.9
Cash and cash equivalents	0.7
Equities	0.1
<i>Equities</i>	0.1
<i>Purchased options</i>	–

REGIONAL ALLOCATION	% OF NAV
Canada	88.9
United States	7.4
United Kingdom	1.2
Other assets (liabilities)	0.9
Cash and cash equivalents	0.7
Ireland	0.4
Mexico	0.2
China	0.1
Brazil	0.1
Australia	0.1

SECTOR ALLOCATION	% OF NAV
Corporate bonds – Financial	39.8
Corporate bonds – Energy	23.6
Corporate bonds – Infrastructure	10.1
Corporate bonds – Industrial	9.9
Corporate bonds – Communication	8.0
Corporate bonds – Real Estate	4.5
Exchange-traded funds	1.5
Other assets (liabilities)	0.9
Federal bonds	0.9
Cash and cash equivalents	0.7
Utilities	0.1

IG MACKENZIE CANADIAN CORPORATE BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF OPTIONS PURCHASED

as at September 30, 2024

Underlying Interest	Number of Options	Option Type	Expiration Date	Strike Price	Premium Paid (\$ 000)	Fair Value (\$ 000)
Currency Call Option USD/CAD	471,000	Call	Jul. 22, 2025	CAD 1.36	14	9
Currency Put Option USD/CAD	391,500	Put	Jul. 22, 2025	CAD 1.36	11	13
Total options					25	22

IG MACKENZIE CANADIAN CORPORATE BOND FUND

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	51	Dec. 18, 2024	123.84 CAD	6,376	60	–
Total futures contracts				6,376	60	–

* 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	318 USD	(437) CAD	Oct. 18, 2024	437	431	–	(6)
A	693 CAD	(504) USD	Oct. 18, 2024	(693)	(682)	11	–
A	872 CAD	(633) USD	Nov. 8, 2024	(872)	(855)	17	–
A	339 CAD	(252) USD	Nov. 15, 2024	(339)	(340)	–	(1)
A	2,706 CAD	(1,976) USD	Nov. 22, 2024	(2,706)	(2,669)	37	–
Total forward currency contracts						65	(7)

Total Derivative assets

125

Total Derivative liabilities

(7)

IG MACKENZIE CANADIAN CORPORATE BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

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 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 the 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. The Fund is distributed by Investors Group Financial Services Inc. and Investors Group Securities Inc. (collectively, the "Distributors"). Mackenzie Financial Corporation has been engaged as sub-advisor to provide investment services to the Fund. 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, other than mortgages, is determined on a weighted average cost basis. The cost of mortgages is amortized cost.

Amortized cost is the principal cost of mortgages purchased net of amortized premium or discount. 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.

IG MACKENZIE CANADIAN CORPORATE BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

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.

All mortgages are recorded at FVTPL, which is the principal amount required to produce a yield to maturity equal to or not less than one-quarter of one percent below the interest rate at which major lending institutions are making commitments on the date of valuation. All mortgages are subject to pre-payment with appropriate penalties being remitted. The Manager retains credit risk on all mortgages sold to the Fund and therefore mortgage valuations do not include expected credit losses.

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

Cash and cash equivalents which includes cash on deposit with financial institutions and short-term investments that are readily convertible to cash, are subject to an insignificant risk of changes in value, and are used by the Fund in the management of short-term commitments. Cash and cash equivalents and short-term investments are reported at fair value which closely approximates their amortized cost due to their nature of being highly liquid and having short terms to maturity. Bank overdraft positions are presented under current liabilities as bank indebtedness in the Statement of Financial Position. Short-term investments that are not considered cash equivalents are separately disclosed in the Schedule of Investments.

The Fund may use derivatives (such as written options, futures, forward contracts, swaps or customized derivatives) to hedge against losses caused by changes in securities prices, interest rates or exchange rates. The Fund may also use derivatives for non-hedging purposes in order to invest indirectly in securities or financial markets, to gain exposure to other currencies, to seek to generate additional income, and/or for any other purpose considered appropriate by the Fund's portfolio manager(s), provided that the use of the derivative is consistent with the Fund's investment objectives. Any use of derivatives will comply with Canadian mutual fund laws, subject to the regulatory exemptions granted to the Fund, as applicable.

Valuations of derivative instruments are carried out daily, using normal exchange reporting sources for exchange-traded derivatives and specific broker enquiry for over-the-counter derivatives.

The value of forward contracts is the gain or loss that would be realized if, on the valuation date, the positions were to be closed out. The change in value of forward contracts is included in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net unrealized gain (loss).

The daily fluctuation of futures contracts or swaps, along with daily cash settlements made by the Fund, where applicable, are equal to the change in unrealized gains or losses that are best determined at the settlement price. These unrealized gains or losses are recorded and reported as such until the Fund closes out the contract or the contract expires. Margin paid or deposited in respect of futures contracts or swaps is reflected as a receivable in the Statement of Financial Position – Margin on derivatives. Any change in the variation margin requirement is settled daily.

Premiums paid for purchasing an option are recorded in the Statement of Financial Position – Investments at fair value.

Premiums received from writing options are included in the Statement of Financial Position as a liability and subsequently adjusted daily to fair value. If a written option expires unexercised, the premium received is recognized as a realized gain. If a written call option is exercised, the difference between the proceeds of the sale plus the value of the premium, and the cost of the security is recognized as a realized gain or loss. If a written put option is exercised, the cost of the security acquired is the exercise price of the option less the premium received.

Refer to the Schedule of Derivative Instruments and Schedule of Options Purchased/Written, as applicable, included in the Schedule of Investments for a listing of derivative and options positions as at September 30, 2024.

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

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

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

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

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

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

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

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

IG MACKENZIE CANADIAN CORPORATE BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

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.

IG MACKENZIE CANADIAN CORPORATE BOND FUND

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NOTES TO FINANCIAL STATEMENTS

3. Material Accounting Policies (cont'd)

(k) Mergers

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

(l) Future accounting changes

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

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.

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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) The Fund pays the Manager a mortgage administration and servicing fee of up to 0.15% annually, applicable to the value of mortgages held by the Fund that are originated and serviced by the Manager.
- (g) 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.
- (h) 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.
- (i) Other expenses are comprised of interest and borrowing charges and other miscellaneous expenses.
- (j) 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.
- (k) 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.
- (l) 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.

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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 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.

Legislation requires that any mortgage loan with a loan to value ratio greater than 80% at time of funding must be insured by an approved mortgage default insurance provider. The Manager may also, on a case by case basis, utilize mortgage default insurance to mitigate any unique or unusual risk associated with the nature or the location of property pledged as security. In either case, the mortgage default insurance provides coverage on any losses incurred in the event of credit default resulting from the enforcement and disposition of the property. Schedule 6 to the Schedule of Investments provides information on the type of mortgage insurance in place and the value. As of September 30, 2024 and March 31, 2024 there were no mortgages in arrears by 90 days or more. Due to the quality of mortgages held and the retention of credit risk by the Manager on all mortgages sold to the Fund, defaults and other credit losses are not considered a significant risk to the Fund.

(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.

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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.

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NOTES TO FINANCIAL STATEMENTS

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

(a) Fund Formation and Series Information

Date of Formation: February 3, 2011

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

Series F securities are offered to investors investing a minimum of \$50, who have entered into an agreement with a Distributor.

Series J NL securities are offered to investors who generally have household investments of \$500,000 or more.

Series A and Series J DSC 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 was redesignated as Series J NL.

Series C securities are no longer available for sale.

Series	Inception/ Reinstatement Date	Management fee (%)	Service fee (%)	Administration fee (%)	Trustee fee (%)
Series A	None issued	1.55	–	0.05	0.05
Series B	July 13, 2012	1.55	–	0.05	0.05
Series C	May 2, 2011	1.55	–	0.05	0.05
Series F	July 12, 2013	0.20	–	0.05	0.05
Series J DSC	None issued	1.30	–	0.05	0.05
Series J NL	July 13, 2012	1.30	–	0.05	0.05

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

The original start date was July 13, 2012, for Series A and Series J DSC. Effective May 3, 2024, Series A was redesignated as Series B; and effective May 10, 2024, Series J DSC was redesignated as Series J NL.

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

Expiration Date of Non-Capital Losses

Total Capital Loss \$	Total Non-Capital Loss \$	2030 \$	2031 \$	2032 \$	2033 \$	2034 \$	2035 \$	2036 \$	2037 \$	2038 \$	2039 \$	2040 \$	2041 \$	2042 \$	2043 \$
8,809	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

(c) Securities Lending

	September 30, 2024		March 31, 2024	
	(\$)	(%)	(\$)	(%)
Value of securities loaned	4,737		7,470	
Value of collateral received	5,002		7,849	

	September 30, 2024		September 30, 2023	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	4	100.0	7	100.0
Tax withheld	–	–	(1)	(14.3)
	4	100.0	6	85.7
Payments to securities lending agent	(1)	(25.0)	(1)	(14.3)
Securities lending income	3	75.0	5	71.4

(d) Commissions

For the periods ended September 30, 2024 and 2023, commissions paid by the Fund did not generate any third-party services that were provided or paid for by brokers.

IG MACKENZIE CANADIAN CORPORATE BOND FUND

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NOTES TO FINANCIAL STATEMENTS

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

(e) Risks Associated with Financial Instruments

i. Risk exposure and management

The Fund aims to provide current income by investing primarily in Canadian corporate investment grade debt securities, with some exposure to high-yielding debt instruments rated below "BBB" or its equivalent and up to 10% exposure to mortgages or other less liquid assets. Generally, the Fund will not invest more than 50% of its assets in foreign securities.

ii. Currency risk

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

iii. Interest rate risk

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

September 30, 2024	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	8,302	6,376				
1-5 years	35,398	–				
5-10 years	40,917	–				
Greater than 10 years	46,349	–				
Total	130,966	6,376				
Total sensitivity to interest rate changes			(8,346)	(6.1)	8,346	6.1

March 31, 2024	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	2,561	(6,526)				
1-5 years	41,525	–				
5-10 years	33,301	–				
Greater than 10 years	35,380	–				
Total	112,767	(6,526)				
Total sensitivity to interest rate changes			(6,903)	(5.9)	6,903	5.9

iv. Other price risk

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

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 6.1% of the net assets of the Fund (March 31, 2024 – 4.7%).

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

Bond Rating*	September 30, 2024	March 31, 2024
	% of Net Assets	% of Net Assets
AAA	–	0.9
AA	–	0.1
A	26.4	30.2
BBB	43.5	43.7
Less than BBB	5.5	6.3
Unrated	20.0	15.6
Total	95.4	96.8

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

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NOTES TO FINANCIAL STATEMENTS

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

(f) Fair Value Classification

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

	September 30, 2024				March 31, 2024			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds	–	130,957	9	130,966	–	112,758	9	112,767
Equities	86	–	1	87	80	–	1	81
Options	–	22	–	22	–	–	–	–
Exchange-traded funds/notes	–	–	–	–	1,737	–	–	1,737
Mutual funds	1,826	–	–	1,826	–	–	–	–
Derivative assets	60	65	–	125	–	46	–	46
Derivative liabilities	–	(7)	–	(7)	(4)	(25)	–	(29)
Short-term investments	–	2,133	–	2,133	–	–	–	–
Total	1,972	133,170	10	135,152	1,813	112,779	10	114,602

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, investments with a fair value of \$Nil (March 31, 2024 – \$9) were transferred from Level 2 to Level 3 as a result of changes in the inputs used for valuation.

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

	September 30, 2024			March 31, 2024		
	Equities (\$)	Bonds (\$)	Total (\$)	Equities (\$)	Bonds (\$)	Total (\$)
Balance – beginning of period	1	9	10	3	–	3
Purchases	–	–	–	–	–	–
Sales	–	–	–	–	–	–
Transfers in	–	–	–	–	9	9
Transfers out	–	–	–	–	–	–
Gains (losses) during the period:						
Realized	–	–	–	–	–	–
Unrealized	–	–	–	(2)	–	(2)
Balance – end of period	1	9	10	1	9	10
Change in unrealized gains (losses) during the period attributable to securities held at end of period	–	–	–	(2)	–	(2)

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

As at September 30, 2024 and March 31, 2024, there were no investments by the Manager in the Fund.

IG MACKENZIE CANADIAN CORPORATE BOND FUND

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

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

(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			Net amount (\$)
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	
Unrealized gains on derivative contracts	125	–	–	125
Unrealized losses on derivative contracts	(7)	–	112	105
Liability for options written	–	–	–	–
Total	118	–	112	230

	March 31, 2024			Net amount (\$)
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	
Unrealized gains on derivative contracts	11	–	–	11
Unrealized losses on derivative contracts	(29)	–	62	33
Liability for options written	–	–	–	–
Total	(18)	–	62	44

(i) Interest in Unconsolidated Structured Entities

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

September 30, 2024	% of Underlying Fund's Net Assets	Fair Value of Fund's Investment (\$)
Mackenzie Global Corporate Fixed Income Fund Series IG	0.4	615
Mackenzie High Quality Floating Rate Fund Series IG	0.5	1,211

March 31, 2024	% of Underlying Fund's Net Assets	Fair Value of Fund's Investment (\$)
Mackenzie Canadian All Corporate Bond Index ETF	0.3	1,737

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

During the period, the Fund received \$1 (September 30, 2023 – \$3) 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.