

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

## MANAGEMENT REPORT

### Management's Responsibility for Financial Reporting

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

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

Effective March 31, 2023, KPMG LLP was appointed as the external auditor of the Fund. It is appointed by the Board. The external auditor has audited the financial statements in accordance with Canadian generally accepted auditing standards to enable it to express to the securityholders its opinion on the financial statements. Its report is set out below.

On behalf of Mackenzie Financial Corporation,  
Manager of the Fund



Luke Gould  
President and Chief Executive Officer



Terry Rountes  
Chief Financial Officer, Funds

June 5, 2023

## INDEPENDENT AUDITOR'S REPORT

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

### Opinion

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

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as at March 31, 2023, and its financial performance and cash flows for the period then ended as indicated in note 1 in accordance with International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board (IASB).

### Basis for Opinion

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

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

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

### Other Matter – Comparative Information

The financial statements for the period ended March 31, 2022 were audited by another auditor who expressed an unmodified opinion on those financial statements on June 15, 2022.

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

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

### Other Information

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

– the information included in the Annual Management Report of Fund Performance of the Fund.

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

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

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

We have nothing to report in this regard.

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

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

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

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

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

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

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

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

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

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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



Chartered Professional Accountants, Licensed Public Accountants  
Toronto, Ontario  
June 5, 2023

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

## STATEMENTS OF FINANCIAL POSITION

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

	2023 \$	2022 \$
<b>ASSETS</b>		
<b>Current assets</b>		
Investments at fair value	1,073,617	870,036
Cash and cash equivalents	–	–
Accrued interest receivable	1,136	699
Accounts receivable for investments sold	–	–
Accounts receivable for securities issued	26	106
Due from manager	2	–
<b>Total assets</b>	<b>1,074,781</b>	<b>870,841</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Bank indebtedness	76	45
Accounts payable for investments purchased	11,011	15,395
Accounts payable for securities redeemed	–	1
Distribution payable	438	–
Due to manager	11	6
<b>Total liabilities</b>	<b>11,536</b>	<b>15,447</b>
<b>Net assets attributable to securityholders</b>	<b>1,063,245</b>	<b>855,394</b>

	Net assets attributable to securityholders (note 3)			
	per security		per series	
	2023	2022	2023	2022
Series A	10.00	10.00	21,167	25,230
Series AR	10.00	10.00	28,699	23,652
Series ARG	10.00	10.00	335	349
Series C	10.00	10.00	59,061	63,496
Series CL	10.00	10.00	1	1
Series DA	10.00	10.00	41,338	24,964
Series DF	10.00	10.00	21,892	23,182
Series F	10.00	10.00	23,447	22,554
Series FB	10.00	10.00	231	169
Series G	10.00	10.00	61	61
Series GP	10.00	10.00	91	47
Series I	10.00	10.00	1,032	1,081
Series J	–	–	–	–
Series O	10.00	10.00	12,915	15,153
Series PW	10.00	10.00	127,748	110,383
Series PWFB	10.00	10.00	1,583	1,663
Series PWR	10.00	10.00	7,188	4,019
Series PWX	10.00	10.00	2,293	1,970
Series R	10.00	10.00	610,019	445,306
Series SC	10.00	10.00	86,657	80,348
Investor Series	10.00	10.00	500	572
Series LB	10.00	10.00	8,170	6,064
Series LF	10.00	10.00	662	493
Series LG	10.00	10.00	4	4
Series LP	10.00	10.00	247	465
Series LW	10.00	10.00	7,904	4,168
			<b>1,063,245</b>	<b>855,394</b>

## STATEMENTS OF COMPREHENSIVE INCOME

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

	2023 \$	2022 \$
<b>Income</b>		
Interest income for distribution purposes	32,215	2,593
Other changes in fair value of investments and other net assets		
Net realized gain (loss)	(38)	–
Net unrealized gain (loss)	–	–
Securities lending income	4	22
Other	–	3
<b>Total income (loss)</b>	<b>32,181</b>	<b>2,618</b>
<b>Expenses (note 6)</b>		
Management fees	3,097	2,832
Management fee rebates	(9)	(4)
Administration fees	610	525
Interest charges	6	1
Commissions and other portfolio transaction costs	2	1
Independent Review Committee fees	3	2
Other	2	–
<b>Expenses before amounts absorbed by Manager</b>	<b>3,711</b>	<b>3,357</b>
Expenses absorbed by Manager	86	2,179
<b>Net expenses</b>	<b>3,625</b>	<b>1,178</b>
<b>Increase (decrease) in net assets attributable to securityholders from operations before tax</b>	<b>28,556</b>	<b>1,440</b>
Foreign withholding tax expense (recovery)	–	–
Foreign income tax expense (recovery)	–	–
<b>Increase (decrease) in net assets attributable to securityholders from operations</b>	<b>28,556</b>	<b>1,440</b>

	Increase (decrease) in net assets attributable to securityholders from operations (note 3)			
	per security		per series	
	2023	2022	2023	2022
Series A	0.19	–	466	(4)
Series AR	0.20	–	515	(2)
Series ARG	0.26	–	9	1
Series C	0.26	–	1,591	(4)
Series CL	0.07	0.02	–	–
Series DA	0.21	–	589	–
Series DF	0.26	–	584	2
Series F	0.27	–	739	1
Series FB	0.26	–	7	(1)
Series G	0.23	–	1	1
Series GP	0.21	–	2	(1)
Series I	0.25	0.03	26	3
Series J	–	–	–	–
Series O	0.31	0.03	422	41
Series PW	0.24	–	2,944	(7)
Series PWFB	0.26	–	79	–
Series PWR	0.26	–	155	–
Series PWX	0.31	0.03	58	4
Series R	0.33	0.03	18,194	1,401
Series SC	0.22	–	1,868	2
Investor Series	0.23	–	11	1
Series LB	0.23	–	154	–
Series LF	0.28	–	14	–
Series LG	0.26	–	–	1
Series LP	0.26	–	4	–
Series LW	0.26	–	124	1
			<b>28,556</b>	<b>1,440</b>

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

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

## STATEMENTS OF CHANGES IN FINANCIAL POSITION

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

	Total		Series A		Series AR		Series ARG		Series C	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
Beginning of period	855,394	952,581	25,230	34,311	23,652	22,089	349	360	63,496	76,965
Increase (decrease) in net assets from operations	28,556	1,440	466	(4)	515	(2)	9	1	1,591	(4)
Distributions paid to securityholders:										
Investment income	(28,546)	(1,447)	(464)	–	(514)	–	(9)	–	(1,589)	–
Capital gains	–	–	–	–	–	–	–	–	–	–
Management fee rebates	(9)	(4)	(1)	–	–	–	–	–	–	–
Total distributions paid to securityholders	(28,555)	(1,451)	(465)	–	(514)	–	(9)	–	(1,589)	–
Security transactions:										
Proceeds from securities issued	917,565	538,488	13,613	15,083	18,152	15,568	–	–	24,171	25,740
Reinvested distributions	9,920	49	450	–	432	–	7	–	1,539	–
Payments on redemption of securities	(719,635)	(635,713)	(18,127)	(24,160)	(13,538)	(14,003)	(21)	(12)	(30,147)	(39,205)
Total security transactions	207,850	(97,176)	(4,064)	(9,077)	5,046	1,565	(14)	(12)	(4,437)	(13,465)
<b>Increase (decrease) in net assets attributable to securityholders</b>	<b>207,851</b>	<b>(97,187)</b>	<b>(4,063)</b>	<b>(9,081)</b>	<b>5,047</b>	<b>1,563</b>	<b>(14)</b>	<b>(11)</b>	<b>(4,435)</b>	<b>(13,469)</b>
<b>End of period</b>	<b>1,063,245</b>	<b>855,394</b>	<b>21,167</b>	<b>25,230</b>	<b>28,699</b>	<b>23,652</b>	<b>335</b>	<b>349</b>	<b>59,061</b>	<b>63,496</b>
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>										
<b>Securities outstanding – beginning of period</b>			<b>2,523</b>	<b>3,431</b>	<b>2,365</b>	<b>2,209</b>	<b>35</b>	<b>36</b>	<b>6,350</b>	<b>7,697</b>
Issued			1,362	1,508	1,816	1,556	–	–	2,417	2,573
Reinvested distributions			45	–	43	–	1	–	154	–
Redeemed			(1,813)	(2,416)	(1,354)	(1,400)	(2)	(1)	(3,015)	(3,920)
<b>Securities outstanding – end of period</b>			<b>2,117</b>	<b>2,523</b>	<b>2,870</b>	<b>2,365</b>	<b>34</b>	<b>35</b>	<b>5,906</b>	<b>6,350</b>

  

	Series CL		Series DA		Series DF		Series F		Series FB	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
Beginning of period	1	1,001	24,964	45,482	23,182	25,598	22,554	22,885	169	229
Increase (decrease) in net assets from operations	–	–	589	–	584	2	739	1	7	(1)
Distributions paid to securityholders:										
Investment income	–	–	(590)	–	(585)	–	(739)	–	(6)	–
Capital gains	–	–	–	–	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	–	–	(590)	–	(585)	–	(739)	–	(6)	–
Security transactions:										
Proceeds from securities issued	–	–	69,559	51,849	41,578	45,231	51,270	49,085	1,328	1,127
Reinvested distributions	–	–	559	–	559	–	719	–	5	–
Payments on redemption of securities	–	(1,000)	(53,743)	(72,367)	(43,426)	(47,649)	(51,096)	(49,417)	(1,272)	(1,186)
Total security transactions	–	(1,000)	16,375	(20,518)	(1,289)	(2,418)	893	(332)	61	(59)
<b>Increase (decrease) in net assets attributable to securityholders</b>	<b>–</b>	<b>(1,000)</b>	<b>16,374</b>	<b>(20,518)</b>	<b>(1,290)</b>	<b>(2,416)</b>	<b>893</b>	<b>(331)</b>	<b>62</b>	<b>(60)</b>
<b>End of period</b>	<b>1</b>	<b>1</b>	<b>41,338</b>	<b>24,964</b>	<b>21,892</b>	<b>23,182</b>	<b>23,447</b>	<b>22,554</b>	<b>231</b>	<b>169</b>
<b>Increase (decrease) in fund securities (in thousands) (note 7):</b>										
<b>Securities outstanding – beginning of period</b>		<b>100</b>	<b>2,496</b>	<b>4,548</b>	<b>2,318</b>	<b>2,560</b>	<b>2,255</b>	<b>2,289</b>	<b>17</b>	<b>23</b>
Issued	–	–	6,956	5,185	4,158	4,523	5,128	4,908	132	113
Reinvested distributions	–	–	56	–	56	–	72	–	1	–
Redeemed	–	(100)	(5,374)	(7,237)	(4,343)	(4,765)	(5,110)	(4,942)	(127)	(119)
<b>Securities outstanding – end of period</b>			<b>4,134</b>	<b>2,496</b>	<b>2,189</b>	<b>2,318</b>	<b>2,345</b>	<b>2,255</b>	<b>23</b>	<b>17</b>

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

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

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

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

	Series G		Series GP		Series I		Series J		Series O	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
Beginning of period	61	96	47	107	1,081	1,319	–	140	15,153	15,663
Increase (decrease) in net assets from operations	1	1	2	(1)	26	3	–	–	422	41
Distributions paid to securityholders:										
Investment income	(1)	–	(1)	–	(24)	–	–	–	(422)	(41)
Capital gains	–	–	–	–	–	–	–	–	–	–
Management fee rebates	–	–	–	–	(3)	(4)	–	–	–	–
Total distributions paid to securityholders	(1)	–	(1)	–	(27)	(4)	–	–	(422)	(41)
Security transactions:										
Proceeds from securities issued	5	8	2,128	3,446	939	750	–	–	12,617	11,682
Reinvested distributions	1	–	1	–	26	4	–	–	411	41
Payments on redemption of securities	(6)	(44)	(2,086)	(3,505)	(1,013)	(991)	–	(140)	(15,266)	(12,233)
Total security transactions	–	(36)	43	(59)	(48)	(237)	–	(140)	(2,238)	(510)
Increase (decrease) in net assets attributable to securityholders	–	(35)	44	(60)	(49)	(238)	–	(140)	(2,238)	(510)
End of period	61	61	91	47	1,032	1,081	–	–	12,915	15,153
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period	6	10	5	11	108	132	–	14	1,515	1,566
Issued	–	–	213	345	94	75	–	–	1,262	1,168
Reinvested distributions	–	–	–	–	2	–	–	–	41	4
Redeemed	–	(4)	(209)	(351)	(101)	(99)	–	(14)	(1,527)	(1,223)
Securities outstanding – end of period	6	6	9	5	103	108	–	–	1,291	1,515
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
Beginning of period	110,383	100,226	1,663	2,768	4,019	4,018	1,970	1,750	445,306	498,357
Increase (decrease) in net assets from operations	2,944	(7)	79	–	155	–	58	4	18,194	1,401
Distributions paid to securityholders:										
Investment income	(2,942)	–	(79)	–	(155)	–	(58)	(4)	(18,193)	(1,400)
Capital gains	–	–	–	–	–	–	–	–	–	–
Management fee rebates	(2)	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(2,944)	–	(79)	–	(155)	–	(58)	(4)	(18,193)	(1,400)
Security transactions:										
Proceeds from securities issued	167,002	138,336	6,676	5,262	5,993	3,863	4,960	7,184	331,593	9,918
Reinvested distributions	2,843	–	78	–	131	–	56	4	–	–
Payments on redemption of securities	(152,480)	(128,172)	(6,834)	(6,367)	(2,955)	(3,862)	(4,693)	(6,968)	(166,881)	(62,970)
Total security transactions	17,365	10,164	(80)	(1,105)	3,169	1	323	220	164,712	(53,052)
Increase (decrease) in net assets attributable to securityholders	17,365	10,157	(80)	(1,105)	3,169	1	323	220	164,713	(53,051)
End of period	127,748	110,383	1,583	1,663	7,188	4,019	2,293	1,970	610,019	445,306
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding – beginning of period	11,038	10,023	166	277	402	402	197	175	44,531	49,836
Issued	16,701	13,832	667	526	600	386	495	719	33,159	992
Reinvested distributions	284	–	8	–	13	–	6	–	–	–
Redeemed	(15,248)	(12,817)	(683)	(637)	(296)	(386)	(469)	(697)	(16,688)	(6,297)
Securities outstanding – end of period	12,775	11,038	158	166	719	402	229	197	61,002	44,531

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

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

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

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

	Series SC		Investor Series		Series LB		Series LF	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>								
Beginning of period	80,348	87,119	572	591	6,064	5,964	493	761
Increase (decrease) in net assets from operations	1,868	2	11	1	154	–	14	–
Distributions paid to securityholders:								
Investment income	(1,865)	(2)	(12)	–	(154)	–	(15)	–
Capital gains	–	–	–	–	–	–	–	–
Management fee rebates	(3)	–	–	–	–	–	–	–
Total distributions paid to securityholders	(1,868)	(2)	(12)	–	(154)	–	(15)	–
Security transactions:								
Proceeds from securities issued	139,863	132,624	7	32	9,329	4,897	1,940	932
Reinvested distributions	1,805	–	12	–	148	–	15	–
Payments on redemption of securities	(135,359)	(139,395)	(90)	(52)	(7,371)	(4,797)	(1,785)	(1,200)
Total security transactions	6,309	(6,771)	(71)	(20)	2,106	100	170	(268)
Increase (decrease) in net assets attributable to securityholders	6,309	(6,771)	(72)	(19)	2,106	100	169	(268)
End of period	86,657	80,348	500	572	8,170	6,064	662	493
Increase (decrease) in fund securities (in thousands) (note 7):								
Securities outstanding – beginning of period	8,035	8,712	57	59	606	596	49	76
Issued	13,986	13,263	1	3	933	490	195	93
Reinvested distributions	181	–	1	–	15	–	1	–
Redeemed	(13,536)	(13,940)	(9)	(5)	(737)	(480)	(179)	(120)
Securities outstanding – end of period	8,666	8,035	50	57	817	606	66	49
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>								
Beginning of period	4	5	465	250	4,168	4,527		
Increase (decrease) in net assets from operations	–	1	4	–	124	1		
Distributions paid to securityholders:								
Investment income	–	–	(5)	–	(124)	–		
Capital gains	–	–	–	–	–	–		
Management fee rebates	–	–	–	–	–	–		
Total distributions paid to securityholders	–	–	(5)	–	(124)	–		
Security transactions:								
Proceeds from securities issued	–	–	8,107	10,574	6,735	5,297		
Reinvested distributions	–	–	5	–	118	–		
Payments on redemption of securities	–	(2)	(8,329)	(10,359)	(3,117)	(5,657)		
Total security transactions	–	(2)	(217)	215	3,736	(360)		
Increase (decrease) in net assets attributable to securityholders	–	(1)	(218)	215	3,736	(359)		
End of period	4	4	247	465	7,904	4,168		
Increase (decrease) in fund securities (in thousands) (note 7):								
Securities outstanding – beginning of period	–	1	47	25	417	453		
Issued	–	–	811	1,058	673	530		
Reinvested distributions	–	–	–	–	12	–		
Redeemed	–	(1)	(833)	(1,036)	(312)	(566)		
Securities outstanding – end of period	–	–	25	47	790	417		

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

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

## STATEMENTS OF CASH FLOWS

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

	2023	2022
	\$	\$
<b>Cash flows from operating activities</b>		
Net increase (decrease) in net assets attributable to securityholders from operations	28,556	1,440
Adjustments for:		
Net realized loss (gain) on investments	38	–
Change in net unrealized loss (gain) on investments	–	–
Purchase of investments	(29,976,819)	(18,960,392)
Proceeds from sale and maturity of investments	29,768,816	19,056,210
(Increase) decrease in accounts receivable and other assets	(439)	1,454
Increase (decrease) in accounts payable and other liabilities	5	3
<b>Net cash provided by (used in) operating activities</b>	<b>(179,843)</b>	<b>98,715</b>
<b>Cash flows from financing activities</b>		
Proceeds from securities issued	839,284	466,584
Payments on redemption of securities	(641,275)	(563,914)
Distributions paid net of reinvestments	(18,197)	(1,413)
<b>Net cash provided by (used in) financing activities</b>	<b>179,812</b>	<b>(98,743)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(31)</b>	<b>(28)</b>
Cash and cash equivalents at beginning of period	(45)	(17)
Effect of exchange rate fluctuations on cash and cash equivalents	–	–
<b>Cash and cash equivalents at end of period</b>	<b>(76)</b>	<b>(45)</b>
Cash	–	–
Cash equivalents	–	–
Bank indebtedness	(76)	(45)
<b>Cash and cash equivalents at end of period</b>	<b>(76)</b>	<b>(45)</b>
<b>Supplementary disclosures on cash flow from operating activities:</b>		
Dividends received	–	–
Foreign taxes paid	–	–
Interest received	31,778	4,047
Interest paid	6	1

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

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

## SCHEDULE OF INVESTMENTS

as at March 31, 2023

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>BONDS</b>					
Bank of Montreal F/R 04-25-2023	Canada	Corporate - Non Convertible	13,550,000	13,550	13,550
Bank of Montreal F/R 03-27-2024	Canada	Corporate - Non Convertible	15,000,000	15,000	15,000
The Bank of Nova Scotia F/R 03-28-2024	Canada	Corporate - Non Convertible	43,000,000	43,000	43,000
Canada Housing Trust F/R 09-15-2023	Canada	Federal Government	6,380,000	6,385	6,385
Canadian Imperial Bank of Commerce F/R 04-19-2023	Canada	Corporate - Non Convertible	20,000,000	20,000	20,000
Canadian Imperial Bank of Commerce F/R 03-27-2024	Canada	Corporate - Non Convertible	11,010,000	11,010	11,010
HSBC Bank Canada F/R 06-29-2023	Canada	Corporate - Non Convertible	23,610,000	23,612	23,612
Hydro-Quebec F/R 04-14-2023	Canada	Provincial Governments	13,200,000	13,203	13,203
Ivanhoe Cambridge II Inc. 2.91% 06-27-2023 Callable 2023	Canada	Corporate - Non Convertible	9,200,000	9,156	9,156
National Bank of Canada F/R 08-09-2023	Canada	Corporate - Non Convertible	56,170,000	56,170	56,170
Plaza Trust F/R 09-29-2023	Canada	Corporate - Non Convertible	12,700,000	12,700	12,700
Royal Bank of Canada F/R 11-24-2023	Canada	Corporate - Non Convertible	25,780,000	25,780	25,780
Royal Bank of Canada F/R 03-26-2024	Canada	Corporate - Non Convertible	15,000,000	15,000	15,000
Storm King Funding F/R 09-29-2023	Canada	Corporate - Non Convertible	12,570,000	12,570	12,570
The Toronto-Dominion Bank F/R 04-06-2023	Canada	Corporate - Non Convertible	30,000,000	30,000	30,000
The Toronto-Dominion Bank F/R 01-31-2025	Canada	Corporate - Non Convertible	38,000,000	38,000	38,000
Toyota Credit Canada Inc. 3.04% 07-12-2023	Canada	Corporate - Non Convertible	3,100,000	3,085	3,085
York Region District School Board 6.55% 04-12-2023	Canada	Provincial Governments	4,500,000	4,502	4,502
<b>Total bonds</b>				<b>352,723</b>	<b>352,723</b>
<b>SHORT-TERM NOTES</b>					
Alectra Inc. 4.59% 04-04-2023	Canada		5,000,000	4,996	4,998
Alectra Inc. 4.59% 04-05-2023	Canada		9,000,000	8,992	8,995
AltaLink LP 4.71% 05-01-2023	Canada		6,000,000	5,974	5,977
AltaLink LP 4.72% 05-01-2023	Canada		1,780,000	1,766	1,773
Bank of China 5.15% 04-27-2023	Canada		20,000,000	19,760	19,928
Bank of China 5.30% 06-27-2023	Canada		11,000,000	10,807	10,863
Bank of Montreal 4.65% 04-06-2023	Canada		16,200,000	16,128	16,190
The Bank of Nova Scotia 4.71% 05-15-2023	Canada		1,000,000	989	994
Bay Street Funding Trust 4.75% 04-13-2023	Canada		1,600,000	1,594	1,598
Canadian Imperial Bank of Commerce 4.65% 04-10-2023	Canada		15,000,000	14,939	14,983
Central One Credit Union 4.71% 05-01-2023	Canada		8,000,000	7,936	7,969
Central One Credit Union 4.72% 05-03-2023	Canada		10,790,000	10,710	10,746
Central One Credit Union 4.72% 05-08-2023	Canada		6,200,000	6,152	6,171
Central One Credit Union 4.74% 05-03-2023	Canada		6,900,000	6,846	6,872
City of Calgary 4.70% 05-10-2023	Canada		8,900,000	8,798	8,856
City of Ottawa 4.53% 04-26-2023	Canada		5,335,000	5,317	5,319
City of Ottawa 4.54% 04-19-2023	Canada		8,300,000	8,271	8,281
Enbridge Pipelines Inc. 4.92% 04-27-2023	Canada		2,830,000	2,819	2,820
Enbridge Pipelines Inc. 4.92% 04-19-2023	Canada		7,580,000	7,549	7,562
Énergir Inc. 4.62% 04-14-2023	Canada		6,100,000	6,084	6,090
Énergir Inc. 4.62% 04-11-2023	Canada		1,300,000	1,295	1,298
Énergir Inc. 4.66% 04-06-2023	Canada		7,930,000	7,892	7,925
Énergir Inc. 4.69% 04-26-2023	Canada		7,100,000	7,050	7,077
Énergir Inc. 4.71% 05-04-2023	Canada		1,350,000	1,341	1,344
Énergir Inc. 4.75% 05-26-2023	Canada		8,120,000	8,030	8,063
EPCOR Utilities Inc. 4.63% 04-05-2023	Canada		6,100,000	6,091	6,097
EPCOR Utilities Inc. 4.63% 04-13-2023	Canada		2,585,000	2,580	2,581
First Nations ETF LP 4.66% 04-20-2023	Canada		1,500,000	1,495	1,496
First Nations ETF LP 4.66% 04-20-2023	Canada		1,440,000	1,435	1,437
Fusion Trust 5.02% 05-24-2023	Canada		1,810,000	1,788	1,797
Hydro Ottawa Holding Inc. 4.66% 04-20-2023	Canada		28,340,000	28,114	28,272
Hydro Ottawa Holding Inc. 4.69% 05-16-2023	Canada		1,670,000	1,657	1,660
Intact Financial Corp. 4.69% 04-25-2023	Canada		2,770,000	2,758	2,761
Intact Financial Corp. 4.70% 04-25-2023	Canada		3,000,000	2,990	2,991
King Street Funding Trust 4.98% 06-08-2023	Canada		300,000	296	297
King Street Funding Trust 5.06% 06-08-2023	Canada		1,500,000	1,479	1,486
King Street Funding Trust 5.17% 05-03-2023	Canada		2,830,000	2,795	2,817
King Street Funding Trust 5.22% 04-28-2023	Canada		1,800,000	1,778	1,793
King Street Funding Trust 5.28% 06-08-2023	Canada		1,000,000	983	990
King Street Funding Trust 5.30% 06-08-2023	Canada		3,610,000	3,548	3,575
Manitoba Hydro Electric Board 4.53% 04-06-2023	Canada		5,000,000	4,983	4,997
Mercedes-Benz Finance Canada Inc. 4.85% 04-20-2023	Canada		18,900,000	18,825	18,852



# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

## SCHEDULE OF INVESTMENTS (cont'd)

as at March 31, 2023

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
<b>SHORT-TERM NOTES (cont'd)</b>					
Mercedes-Benz Finance Canada Inc. 4.85% 04-20-2023	Canada		12,800,000	12,749	12,768
Merit Trust 4.98% 06-08-2023	Canada		4,415,000	4,361	4,375
Mizuho Bank Ltd. 4.66% 04-06-2023	Canada		16,500,000	16,439	16,490
MUFG Bank, Ltd. 4.70% 04-17-2023	Canada		27,400,000	27,190	27,344
MUFG Bank, Ltd. 4.71% 04-24-2023	Canada		16,000,000	15,877	15,953
National Bank of Canada 4.67% 04-21-2023	Canada		1,200,000	1,196	1,197
National Bank of Canada 4.75% 05-23-2023	Canada		4,100,000	4,056	4,073
Nestlé Capital Canada Ltd. 4.66% 05-16-2023	Canada		28,200,000	28,010	28,039
OMERS Finance Trust 4.64% 04-18-2023	Canada		8,630,000	8,592	8,611
OMERS Finance Trust 4.64% 04-12-2023	Canada		1,980,000	1,972	1,977
Plaza Trust 5.16% 05-03-2023	Canada		3,100,000	3,061	3,086
Province of Alberta 4.55% 04-14-2023	Canada		10,000,000	9,938	9,984
Province of British Columbia 4.51% 04-11-2023	Canada		15,000,000	14,939	14,982
Province of Manitoba 4.51% 04-12-2023	Canada		3,100,000	3,076	3,096
Province of Manitoba 4.53% 06-07-2023	Canada		14,105,000	13,958	13,989
Province of Manitoba 4.55% 04-26-2023	Canada		24,700,000	24,429	24,624
Province of New Brunswick 4.56% 05-04-2023	Canada		9,000,000	8,905	8,963
Province of Newfoundland 4.52% 04-20-2023	Canada		6,000,000	5,969	5,986
Province of Newfoundland 4.55% 04-20-2023	Canada		2,300,000	2,288	2,295
Province of Newfoundland 4.57% 04-27-2023	Canada		4,500,000	4,450	4,486
Province of Newfoundland 4.57% 05-04-2023	Canada		5,300,000	5,240	5,278
Province of Newfoundland 4.57% 05-11-2023	Canada		2,000,000	1,977	1,990
Province of Newfoundland 4.58% 05-04-2023	Canada		3,380,000	3,342	3,366
Province of Newfoundland 4.63% 05-18-2023	Canada		2,920,000	2,889	2,903
Province of Nova Scotia 4.56% 04-25-2023	Canada		5,600,000	5,541	5,583
Province of Prince Edward Island 4.55% 04-25-2023	Canada		4,200,000	4,160	4,188
Province of Prince Edward Island 4.56% 04-18-2023	Canada		10,000,000	9,900	9,979
Province of Prince Edward Island 4.57% 05-09-2023	Canada		11,000,000	10,880	10,948
Royal Bank of Canada 4.45% 04-03-2023	Canada		52,224,000	52,226	52,229
Royal Bank of Canada 4.67% 04-14-2023	Canada		21,100,000	21,019	21,065
Royal Bank of Canada 4.70% 04-28-2023	Canada		24,000,000	23,819	23,917
Société de transport de Montréal 4.62% 04-20-2023	Canada		7,000,000	6,981	6,983
Société de transport de Montréal 4.65% 04-20-2023	Canada		12,000,000	11,953	11,971
STABLE Trust 5.08% 05-11-2023	Canada		4,640,000	4,581	4,615
Storm King Funding Trust 4.99% 06-06-2023	Canada		1,430,000	1,414	1,417
TMX Group Ltd. 4.62% 04-11-2023	Canada		14,400,000	14,375	14,382
TMX Group Ltd. 4.63% 04-17-2023	Canada		9,620,000	9,579	9,601
TMX Group Ltd. 4.63% 04-17-2023	Canada		5,400,000	5,388	5,389
Toronto Hydro Corp. 4.56% 04-04-2023	Canada		10,000,000	9,995	9,996
Toronto Hydro Corp. 4.59% 04-05-2023	Canada		4,550,000	4,546	4,548
Vancouver City Savings Credit Union 4.66% 04-14-2023	Canada		2,720,000	2,700	2,716
Vancouver City Savings Credit Union 4.66% 04-13-2023	Canada		8,500,000	8,462	8,487
Vancouver City Savings Credit Union 4.70% 04-20-2023	Canada		6,000,000	5,977	5,985
Vancouver City Savings Credit Union 4.72% 05-09-2023	Canada		5,400,000	5,338	5,374
Vancouver City Savings Credit Union 4.80% 06-28-2023	Canada		7,150,000	7,066	7,068
Vancouver City Savings Credit Union 4.81% 06-28-2023	Canada		2,030,000	2,006	2,007
<b>Total short-term notes</b>				<b>718,439</b>	<b>720,894</b>
Transaction costs				-	-
<b>Total investments</b>				<b>1,071,162</b>	<b>1,073,617</b>
Bank indebtedness					(76)
Other assets less liabilities					(10,296)
<b>Net assets attributable to securityholders</b>					<b>1,063,245</b>

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

## SUMMARY OF INVESTMENT PORTFOLIO

MARCH 31, 2023

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

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

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

MARCH 31, 2022

<b>PORTFOLIO ALLOCATION</b>	<b>% OF NAV</b>
Short-term notes	64.3
Bonds	37.4
Other assets (liabilities)	(1.7)

<b>REGIONAL ALLOCATION</b>	<b>% OF NAV</b>
Canada	101.7
Other assets (liabilities)	(1.7)

<b>SECTOR ALLOCATION</b>	<b>% OF NAV</b>
Corporate bonds	29.0
Canadian term deposits	27.9
Corporate short-term discount notes	16.1
Provincial short-term discount notes	10.5
Bankers' acceptance discount notes	5.3
Provincial bonds	5.1
Federal bonds	3.3
Bearer deposit discount notes	2.8
Commercial paper discount notes	1.7
Other assets (liabilities)	(1.7)

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

## NOTES TO FINANCIAL STATEMENTS

### 1. Fiscal Periods and General Information

The information provided in these financial statements and notes thereto is for the periods ended or as at March 31, 2023 and 2022, as applicable. In the year a Fund or series is established or reinstated, 'period' represents the period from inception or reinstatement. Where a series of a Fund was terminated during either period, the information for the series is provided up to close of business on the termination date. Refer to Note 10 for the formation date of the Fund and the inception date of each series.

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

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

### 2. Basis of Preparation and Presentation

These audited annual financial statements ("financial statements") have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"). A summary of the Fund's significant accounting policies under IFRS is presented in Note 3.

These financial statements are presented in Canadian dollars, which is the Fund's functional and presentation currency, and rounded to the nearest thousand unless otherwise indicated. These financial statements are prepared on a going concern basis using the historical cost basis, except for financial instruments that have been measured at fair value.

These financial statements were authorized for issue by the Board of Directors of Mackenzie Financial Corporation on June 5, 2023.

### 3. Significant Accounting Policies

#### (a) Financial instruments

Financial instruments include financial assets and liabilities such as debt and equity securities, open-ended investment funds and derivatives. The Fund classifies and measures financial instruments in accordance with IFRS 9, *Financial Instruments* ("IFRS 9"). Upon initial recognition, financial instruments are classified as fair value through profit or loss ("FVTPL"). All financial instruments are recognized in the Statement of Financial Position when the Fund becomes a party to the contractual requirements of the instrument. Financial assets are derecognized when the right to receive cash flows from the instrument has expired or the Fund has transferred substantially all risks and rewards of ownership. Financial liabilities are derecognized when the obligation is discharged, cancelled or expires. Investment purchase and sale transactions are recorded as of the trade date.

Financial instruments are subsequently measured at FVTPL with changes in fair value recognized in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net unrealized gain (loss).

The cost of investments is determined on a weighted average cost basis.

Realized and unrealized gains and losses on investments are calculated based on the weighted average cost of investments and exclude commissions and other portfolio transaction costs, which are separately reported in the Statement of Comprehensive Income – Commissions and other portfolio transaction costs.

Gains and losses arising from changes in the fair value of the investments are included in the Statement of Comprehensive Income for the period in which they arise.

The Fund accounts for its holdings in unlisted open-ended investment funds, private funds and exchange-traded funds, if any, at FVTPL. For private funds, Mackenzie 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 redeemable securities entitle securityholders the right to redeem their interest in the Fund for cash equal to their proportionate share of the net asset value of the Fund, amongst other contractual rights. The Fund's redeemable securities meet the criteria for classification as financial liabilities under IAS 32, *Financial Instruments: Presentation*. The Fund's obligation for net assets attributable to securityholders is presented at the redemption amount.

IAS 7, *Statement of Cash Flows*, requires disclosures related to changes in liabilities and assets, such as the securities of the Fund, arising from financing activities.

Changes in securities of the Fund, including both changes from cash flows and non-cash changes, are included in the Statement of Changes in Financial Position.

Any changes in the securities not settled in cash as at the end of the period are presented as either Accounts receivable for securities issued or Accounts payable for securities redeemed in the Statement of Financial Position. These accounts receivable and accounts payable amounts typically settle shortly after period-end.

#### (b) Fair value measurement

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

## NOTES TO FINANCIAL STATEMENTS

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

#### (b) Fair value measurement (cont'd)

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

Cash and cash equivalents which includes cash on deposit with financial institutions and short-term investments that are readily convertible to cash, are subject to an insignificant risk of changes in value, and are used by the Fund in the management of short-term commitments. Cash and cash equivalents are reported at fair value which closely approximates their amortized cost due to their nature of being highly liquid and having short terms to maturity. Bank overdraft positions are presented under current liabilities as bank indebtedness in the Statement of Financial Position.

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

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

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

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

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

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

Refer to the Schedule of Derivative Instruments and Schedule of Options Purchased/Written, as applicable, included in the Schedule of Investments for a listing of derivative and options positions as at March 31, 2023.

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

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

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

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

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

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

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

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

#### (c) Income recognition

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

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

## NOTES TO FINANCIAL STATEMENTS

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

#### (c) Income recognition (cont'd)

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

#### (d) Commissions and other portfolio transaction costs

Commissions and other portfolio transaction costs are costs incurred to acquire, issue or dispose of financial assets or liabilities. They include fees and commissions paid to agents, exchanges, brokers, dealers and other intermediaries. The total brokerage commissions incurred by the Fund in connection with portfolio transactions for the periods, together with other transaction charges, is disclosed in the Statements of Comprehensive Income. Brokerage business is allocated to brokers based on the best net result for the Fund. Subject to this criteria, commissions may be paid to brokerage firms which provide (or pay for) certain services, other than order execution, which may include investment research, analysis and reports, and databases or software in support of these services. Where applicable and ascertainable, the value of these services generated during the periods is disclosed in Note 10. The value of certain proprietary services provided by brokers cannot be reasonably estimated.

#### (e) Securities lending, repurchase and reverse repurchase transactions

The Fund is permitted to enter into securities lending, repurchase and reverse repurchase transactions as set out in the Fund's Simplified Prospectus. These transactions involve the temporary exchange of securities for collateral with a commitment to redeliver the same securities on a future date.

Income is earned from these transactions in the form of fees paid by the counterparty and, in certain circumstances, interest paid on cash or securities held as collateral. Income earned from these transactions included in the Statement of Comprehensive Income and recognized when earned. Securities lending transactions are administered by The Bank of New York Mellon (the "Securities Lending Agent"). The value of cash or securities held as collateral must be at least 102% of the fair value of the securities loaned, sold or purchased.

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

#### (f) Offsetting

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

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

#### (g) Currency

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

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

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

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

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

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

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

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

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

#### (k) Mergers

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

#### (l) Future accounting changes

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

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

## NOTES TO FINANCIAL STATEMENTS

### 4. Critical Accounting Estimates and Judgments

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

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

#### Use of Estimates

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

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

#### Use of Judgments

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

In classifying and measuring financial instruments held by the Fund, Mackenzie is required to make significant judgments in order to determine the most appropriate classification in accordance with IFRS 9. Mackenzie has assessed the Fund's business model, the manner in which all financial instruments are managed and performance evaluated as a group on a fair value basis, and concluded that FVTPL in accordance with IFRS 9 provides the most appropriate measurement and presentation of the Fund's financial instruments.

##### *Functional currency*

The Fund's functional and presentation currency is the Canadian dollar, which is the currency considered to best represent the economic effects of the Fund's underlying transactions, events and conditions taking into consideration the manner in which securities are issued and redeemed and how returns and performance by the Fund are measured.

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

In determining whether an 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, Mackenzie is required to make significant judgments about whether these underlying funds have the typical characteristics of a structured entity. These Underlying Funds do meet the definition of a structured entity because:

- I. The voting rights in the Underlying Funds are not dominant factors in deciding who controls them;
- II. the activities of the Underlying Funds are restricted by their offering documents; and
- III. the Underlying Funds have narrow and well-defined investment objective 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 Funds' interest in these Underlying Funds, if applicable.

### 5. Income Taxes

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

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

### 6. Management Fees and Operating Expenses

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

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

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

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

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

## NOTES TO FINANCIAL STATEMENTS

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

Mackenzie may waive or absorb management fees and/or Administration Fees at its discretion and stop waiving or absorbing such fees at any time without notice. Refer to Note 10 for the management fee and Administration Fee rates charged to each series of securities.

### 7. Fund's Capital

The capital of the Fund, which is comprised of the net assets attributable to securityholders, is divided into different series with each series having an unlimited number of securities. The securities outstanding for the Fund as at March 31, 2023 and 2022 and securities issued, reinvested and redeemed for the periods are presented in the Statement of Changes in Financial Position. Mackenzie manages the capital of the Fund in accordance with the investment objectives as discussed in Note 10.

### 8. Financial Instruments Risk

#### i. Risk exposure and management

The Fund's investment activities expose it to a variety of financial risks, as defined in IFRS 7, *Financial Instruments: Disclosures* ("IFRS 7"). The Fund's exposure to financial risks is concentrated in its investments, which are presented in the Schedule of Investments, as at March 31, 2023, grouped by asset type, with geographic and sector information.

Mackenzie seeks to minimize potential adverse effects of financial risks on the Fund's performance by employing professional, experienced portfolio advisors, by monitoring the Fund's positions and market events daily, by diversifying the investment portfolio within the constraints of the Fund's investment objectives, and where applicable, by using derivatives to hedge certain risk exposures. To assist in managing risks, Mackenzie also maintains a governance structure that oversees the Fund's investment activities and monitors compliance with the Fund's stated investment strategy, internal guidelines, and securities regulations.

#### ii. Liquidity risk

Liquidity risk arises when the Fund encounters difficulty in meeting its financial obligations as they become due. The Fund is exposed to liquidity risk due to potential daily cash redemptions of redeemable securities. In order to monitor the liquidity of its assets, the Fund utilizes a liquidity risk management program that calculates the number of days to convert the investments held by the Fund into cash using a multi-day liquidation approach. This liquidity risk analysis assesses the Fund's liquidity against predetermined minimum liquidity percentages established for different time periods and is monitored quarterly. In addition, the Fund has the ability to borrow up to 5% of its net assets for the purposes of funding redemptions.

In order to comply with securities regulations, the Fund must maintain at least 85% of its assets in liquid investments (i.e., investments that can be readily sold).

#### iii. Currency risk

Currency risk is the risk that financial instruments which are denominated or exchanged in a currency other than the Canadian dollar, which is the Fund's functional currency, will fluctuate due to changes in exchange rates. Generally, foreign denominated investments increase in value when the value of the Canadian dollar (relative to foreign currencies) falls. Conversely, when the value of the Canadian dollar rises relative to foreign currencies, the values of foreign denominated investments fall.

Note 10 indicates the foreign currencies, if applicable, to which the Fund had significant exposure, including both monetary and non-monetary financial instruments, and illustrates the potential impact, in Canadian dollar terms, to the Fund's net assets had the Canadian dollar strengthened or weakened by 5% relative to all foreign currencies, all other variables held constant. In practice, the actual trading results may differ and the difference could be material.

The Fund's sensitivity to currency risk illustrated in Note 10 includes potential indirect impacts from underlying funds and Exchange Traded Funds ("ETFs") in which the Fund invests, and/or derivative contracts including forward currency contracts. Other financial assets and liabilities (including dividends and interest receivable, and receivables/payables for investments sold/purchased) that are denominated in foreign currencies do not expose the Fund to significant currency risk.

#### iv. Interest rate risk

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

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

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

#### v. Other price risk

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

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

## NOTES TO FINANCIAL STATEMENTS

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

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

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

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

#### vi. Credit risk

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

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

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

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

#### vii. Underlying funds

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

### 9. Other Information

#### Abbreviations

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

Currency Code	Description	Currency Code	Description	Currency Code	Description
AUD	Australian dollars	HUF	Hungarian forint	PLN	Polish zloty
AED	United Arab Emirates Dirham	IDR	Indonesian rupiah	QAR	Qatar Rial
BRL	Brazilian real	ILS	Israeli shekel	RON	Romanian leu
CAD	Canadian dollars	INR	Indian rupee	RUB	Russian ruble
CHF	Swiss franc	JPY	Japanese yen	SAR	Saudi riyal
CKZ	Czech koruna	KOR	South Korean won	SEK	Swedish krona
CLP	Chilean peso	MXN	Mexican peso	SGD	Singapore dollars
CNY	Chinese yuan	MYR	Malaysian ringgit	THB	Thailand baht
COP	Colombian peso	NGN	Nigerian naira	TRL	Turkish lira
DKK	Danish krone	NOK	Norwegian krona	USD	United States dollars
EGP	Egyptian pound	NTD	New Taiwan dollar	VND	Vietnamese dong
EUR	Euro	NZD	New Zealand dollars	ZAR	South African rand
GBP	United Kingdom pounds	PEN	Peruvian nuevo sol	ZMW	Zambian kwacha
GHS	Ghana Cedi	PHP	Philippine peso		
HKD	Hong Kong dollars	PKR	Pakistani rupee		



# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

## NOTES TO FINANCIAL STATEMENTS

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

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

Date of Formation: January 4, 1991

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

## NOTES TO FINANCIAL STATEMENTS

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

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

Series	Inception/ Reinstatement Date	Management Fee	Administration Fee
Series A	January 17, 1991	1.00%	0.14%
Series AR	December 8, 2011	1.00%	0.19%
Series ARG	December 6, 2013	0.50%	n/a
Series C	December 6, 2013	0.50%	n/a
Series CL	January 11, 2021	n/a	n/a
Series DA	February 10, 2012	1.00%	0.17%
Series DF	July 29, 2020	0.35%	0.15%
Series F	September 26, 2008	0.35%	0.15%
Series FB	October 26, 2015	0.50%	0.17%
Series G	August 19, 2008	0.65%	0.14%
Series GP	January 14, 2016	0.50%	0.17%
Series I	October 25, 1999	0.70%	0.16%
Series J	None issued <sup>(3)</sup>	0.65%	0.15%
Series O	September 25, 2009	– <sup>(1)</sup>	n/a
Series PW	October 22, 2013	0.60%	0.15%
Series PWFB	April 3, 2017	0.35%	0.15%
Series PWR	April 1, 2019	0.60%	0.15%
Series PWX	April 2, 2014	– <sup>(2)</sup>	– <sup>(2)</sup>
Series R	December 8, 2008	n/a	n/a
Series SC	December 28, 2001	0.75%	0.14%
Investor Series	September 25, 2009	0.50%	0.17%
Series LB	December 13, 2013	0.50%	0.14%
Series LF	December 7, 2018	0.35%	0.15%
Series LG	December 6, 2013	0.50%	n/a
Series LP	February 4, 2016	0.50%	0.14%
Series LW	December 1, 2017	0.50%	0.14%

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

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

(3) The series' original start date was July 6, 2018. All securities in the series were redeemed on December 22, 2021.

#### (b) Tax Loss Carryforwards

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

#### (c) Securities Lending

	March 31, 2023	March 31, 2022
	(\$)	(\$)
Value of securities loaned	–	11,584
Value of collateral received	–	12,164

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

## NOTES TO FINANCIAL STATEMENTS

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

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

	March 31, 2023		March 31, 2022	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	5	100.0	27	100.0
Tax withheld	–	–	–	–
	5	100.0	27	100.0
Payments to Securities Lending Agent	(1)	(20.0)	(5)	(18.5)
Securities lending income	4	80.0	22	81.5

#### (d) Commissions

	(\$)
March 31, 2023	–
March 31, 2022	–

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

##### i. Risk exposure and management

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

##### ii. Currency risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to currency risk.

##### iii. Interest rate risk

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

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

March 31, 2022	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	275,350	–				
1-5 years	44,396	–				
5-10 years	–	–				
Greater than 10 years	–	–				
Total	319,746	–				
Total sensitivity to interest rate changes			(431)	(0.1)	431	0.1

##### iv. Other price risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to other price risk.

##### v. Credit risk

The Fund's greatest concentration of credit risk is in debt securities, such as bonds. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer. The maximum exposure to any one debt issuer as at March 31, 2023, was 9.1% of the net assets of the Fund (2022 – 35.3%).

# MACKENZIE CANADIAN MONEY MARKET FUND

ANNUAL AUDITED FINANCIAL STATEMENTS | March 31, 2023

## NOTES TO FINANCIAL STATEMENTS

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

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

##### v. Credit risk (cont'd)

As at March 31, 2023 and 2022, debt securities by credit rating are as follows:

Bond Rating*	March 31, 2023	March 31, 2022
	% of Net Assets	% of Net Assets
AAA	0.6	3.3
AA	1.2	2.2
A	18.9	26.5
BBB	–	–
Less than BBB	–	–
Unrated	12.5	5.4
<b>Total</b>	<b>33.2</b>	<b>37.4</b>

Short-Term Note Rating*	March 31, 2023	March 31, 2022
	% of Net Assets	% of Net Assets
R1 (High)	19.8	35.2
R1 (Mid)	20.7	12.8
R1 (Low)	27.3	16.3
<b>Total</b>	<b>67.8</b>	<b>64.3</b>

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

#### (f) Fair Value Classification

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

	March 31, 2023				March 31, 2022			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds	–	352,723	–	352,723	–	319,746	–	319,746
Short-term investments	–	720,894	–	720,894	–	550,290	–	550,290
<b>Total</b>	<b>–</b>	<b>1,073,617</b>	<b>–</b>	<b>1,073,617</b>	<b>–</b>	<b>870,036</b>	<b>–</b>	<b>870,036</b>

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

During the periods, there were no transfers between Level 1 and Level 2.

#### (g) Investments by the Manager and Affiliates

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

	March 31, 2023	March 31, 2022
	(\$)	(\$)
The Manager	3,373	3,249
Other funds managed by the Manager	610,019	445,306
Funds managed by affiliates of the Manager	1	1

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

As at March 31, 2023 and 2022, there were no amounts subject to offsetting.

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

As at March 31, 2023 and 2022, the Fund had no investments in Underlying Funds.