

Interim Management Report of Fund Performance

For the Six-Month Period Ended September 30, 2018

This Interim Management Report of Fund Performance contains financial highlights but does not contain either the interim financial report or annual financial statements of the investment fund. You may obtain a copy of the interim financial report or annual financial statements, at no cost, by contacting us using one of the methods noted under Fund Formation and Series Information or by visiting the SEDAR website at www.sedar.com.

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. Every effort has been made to ensure that the information contained in this report is accurate as of the dates indicated in the report; however, the Fund cannot guarantee the accuracy or the completeness of this material. For more information, please refer to the Fund's Simplified Prospectus, Annual Information Form and Fund Facts, which may also be obtained, at no cost, using any of the methods outlined above.

For the Fund's current net asset values per security and for more recent information on general market events, please visit our website.

A NOTE ON FORWARD-LOOKING STATEMENTS

This report may contain forward-looking statements that reflect our current expectations or forecasts of future events. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "intends", "plans", "believes", "estimates", "preliminary", "typical" and other similar expressions. In addition, these statements may relate to future corporate actions, future financial performance of a fund or a security and their future investment strategies and prospects. Forward-looking statements are inherently subject to, among other things, risks, uncertainties and assumptions that could cause actual events, results, performance or prospects to differ materially from those expressed in, or implied by, these forward-looking statements. These risks, uncertainties and assumptions include, without limitation, general economic, political and market factors in North America and internationally, interest and foreign exchange rates, the volatility of global equity and capital markets, business competition, technological change, changes in government regulations, changes in securities laws and regulations, changes in tax laws, unexpected judicial or regulatory proceedings, catastrophic events and the ability of Mackenzie to attract or retain key employees. The foregoing list of important risks, uncertainties and assumptions is not exhaustive. Please consider these and other factors carefully and do not place undue reliance on forward-looking statements.

The forward-looking information contained in this report is current only as of the date of this report. There should not be an expectation that such information will in all circumstances be updated, supplemented or revised whether as a result of new information, changing circumstances, future events or otherwise.



Management Discussion of Fund Performance

November 13, 2018

This Management Discussion of Fund Performance presents the portfolio management team's view on the significant factors and developments during the period ended September 30, 2018, that have affected the Fund's performance and outlook. If the Fund was established during the period, "period" represents the period from inception to the end of the fiscal period. For information on the Fund's longer-term performance, as applicable, please refer to the *Past Performance* section of the report. In this report, "Mackenzie" refers to Mackenzie Financial Corporation, the manager of the Fund. In addition, net asset value ("NAV") refers to the value of the Fund as calculated for transaction purposes, on which the discussion of Fund performance is based.

Results of Operations

Investment Performance

The performance of the Fund's Series SC and Series LB securities is discussed below. The performance of all series is shown in the *Past Performance* section of the report. Where series returns differ, it is primarily because different levels of fees and expenses were charged to each series, or because securities of a series were not issued and outstanding for the entire reporting period. Please refer to the *Fund Formation and Series Information* section of this report for the varying management and administration fees payable by each series.

During the period, the Fund's Series SC and Series LB securities returned -0.5% (after deducting fees and expenses paid by the series). This compares with the FTSE TMX Canada Universe Bond Index return of -0.4%. All index and series returns are calculated on a total return basis in Canadian dollar terms. Investors cannot invest in the index without incurring fees, expenses and commissions, which are not reflected in the index returns.

The Canadian bond market fell over the period as yields increased in response to strong economic growth. The Bank of Canada raised its policy rate by 25 basis points to 1.50% in July as it continued to tighten its monetary policy. Given a strong economy and rising interest rates, yields of short- and mid-term bonds rose significantly relative to longer-term bond yields, flattening the Canadian yield curve. A generally strong global economy, low default rates and low issuance late in the period led to positive returns from high-yield bonds.

The Fund performed in line with the index. Duration positioning within provincial bonds and overweight exposure to term loans contributed to performance. Conversely, duration positioning within corporate and federal bonds detracted from performance.

The Fund hedged its foreign currency exposure, which contributed slightly to absolute performance even as the U.S. dollar appreciated relative to the Canadian dollar.

The Fund held put options on high-yield bonds to help manage the Fund's credit risk exposure, which detracted from performance. The Fund's short futures positions, used to manage duration, contributed to performance. Currency options, held tactically during the period, had no significant impact on performance.

Over the period, portfolio activity and market effect resulted in reduced exposure to Canada. At the sector level, exposure to federal bonds decreased.

Net Assets

The Fund's NAV declined by 11.8% to \$223.7 million at September 30, 2018, from \$253.6 million at March 31, 2018. This change was composed primarily of \$0.8 million in net losses (after including dividend and interest income) from investment performance, after deducting fees and expenses, \$28.1 million in net redemptions, and \$1.1 million in cash distributions.

See *Other Related Party Transactions* for the percentage of the Fund's NAV owned by related parties. As a result of these investments, the Fund is subject to large transaction risk as discussed in the Prospectus. Mackenzie manages this risk to reduce the possibility of any adverse effect on the Fund or on its investors.

Fees and Expenses

The annualized management expense ratios ("MERs") for Series SC of 1.41% and for Series LB of 1.46% during the period ended September 30, 2018, were slightly lower than the MERs for the year ended March 31, 2018, which were 1.42% for Series SC and 1.47% for Series LB. The MERs (before and after waivers or absorptions, if any) for each series are presented in the *Financial Highlights* section of this report. The MERs for Series F, Series F6 and Series PWT6 decreased due to a decrease in the management fee rates effective June 1, 2018, as noted in the *Fund Formation and Series Information* section of the report. The MERs for Series F and Series F6 also decreased due to a decrease in fund costs.

Recent Developments

The portfolio management team believes that unless U.S. domestic market volatility and economic risks rise notably, U.S. policy is likely to continue to focus almost exclusively on the domestic agenda. This would involve another increase to the federal funds rate by December, pushing the rate toward the neutral level for this cycle, which has yet to be determined. Such an increase is likely to flatten the yield curve further. Now that a North American trade deal has been negotiated, the team believes the Bank of Canada will also raise its policy rate, although more slowly than the U.S. Federal Reserve due to its concerns about high levels of household debt.

Effective June 1, 2018, Series PWF securities were consolidated into Series F securities, Series PWF6 securities were consolidated into Series F6 securities, and Series PWF8 securities were consolidated into Series F8 securities.

Effective January 1, 2019, Series F6 will be renamed Series F5, Series O6 will be renamed Series O5, Series PWT6 will be renamed Series PWT5, Series S6 will be renamed Series S5 and Series T6 will be renamed Series T5, and the fixed-rate distributions of these series will change from 6% to 5%.

MACKENZIE STRATEGIC BOND FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2018

FIXED INCOME FUND

Related Party Transactions

The following arrangements result in fees paid by the Fund to Mackenzie or to companies affiliated with the Fund.

Management and Administration Services

For each applicable series, the Fund paid management fees and administration fees to Mackenzie at the annual rates specified under *Fund Formation and Series Information* in this report and as more fully described in the Prospectus. In return for the administration fees, Mackenzie pays all costs and expenses (other than certain specified fund costs) required to operate the Fund that are not included in management fees. See also *Management Fees*.

Other Related Party Transactions

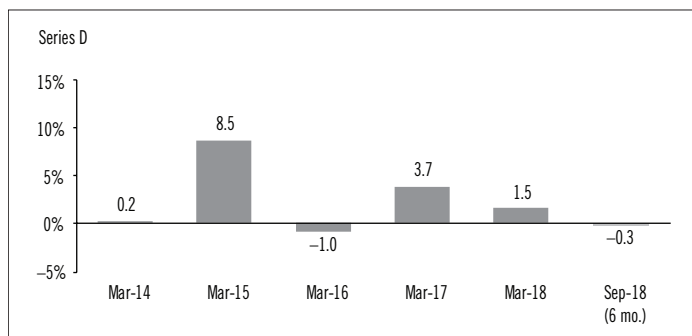
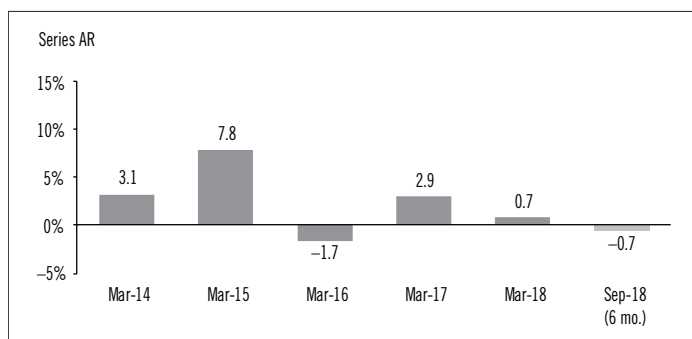
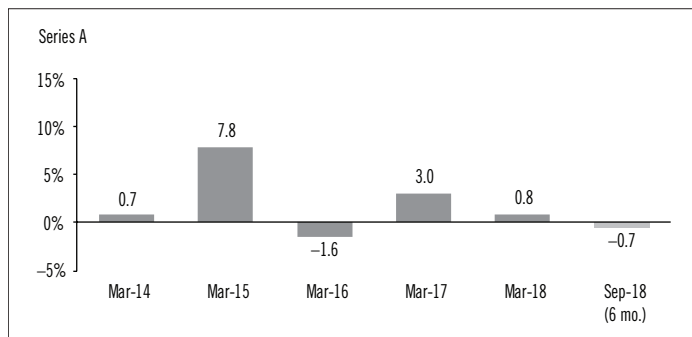
Investment funds managed by Mackenzie invest in Series R securities of the Fund on a prospectus-exempt basis in accordance with the investment objectives of those funds. Series S securities are also offered on a prospectus-exempt basis to London Life Insurance Company, The Great-West Life Assurance Company and The Canada Life Assurance Company (collectively, the "Related Insurance Companies"), all of which are companies affiliated with Mackenzie. At September 30, 2018, funds managed by Mackenzie owned 20.7% of the Fund's NAV, and the Related Insurance Companies owned less than 0.1% of the Fund's NAV. All related party transactions are based on the NAV per security on each transaction day.

At September 30, 2018, Mackenzie had an investment of \$13,611 in the Fund (less than 0.1% of the Fund's NAV).

The Fund did not rely on an approval, positive recommendation or standing instruction from the Mackenzie Funds' Independent Review Committee with respect to any related party transactions.

Past Performance

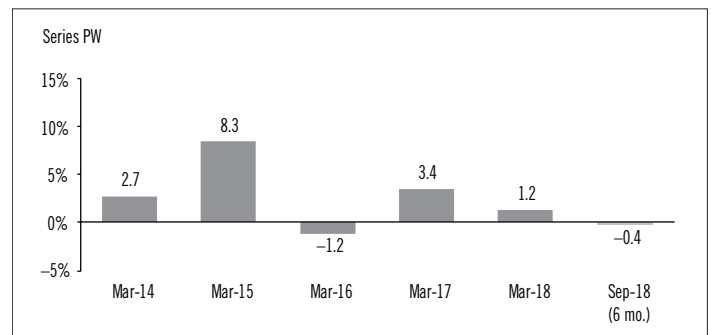
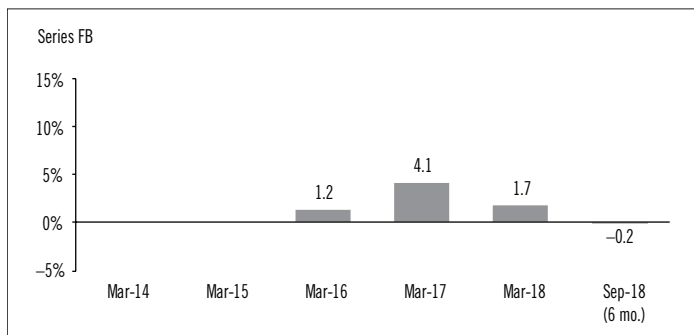
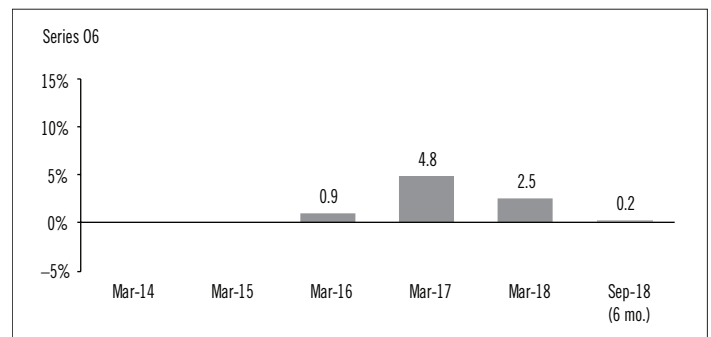
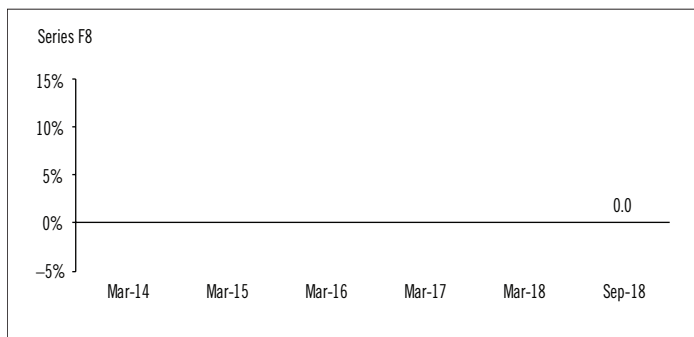
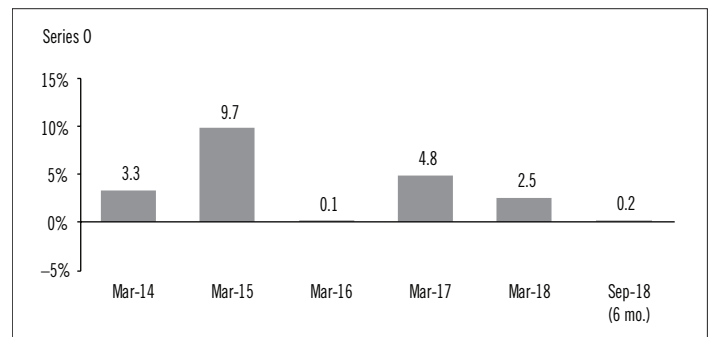
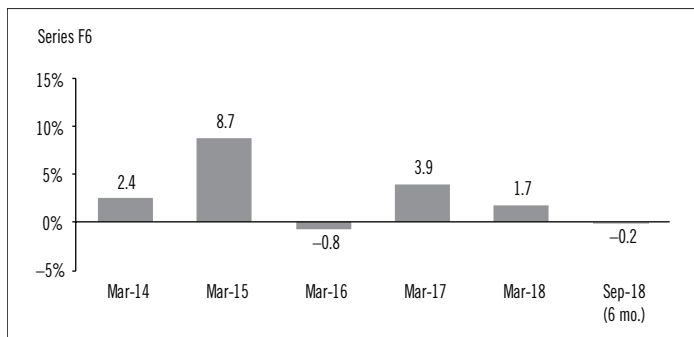
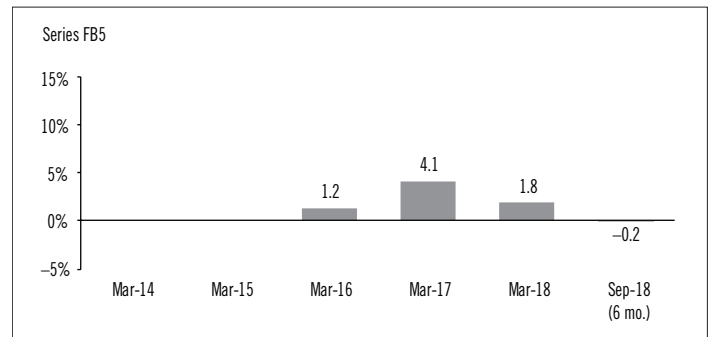
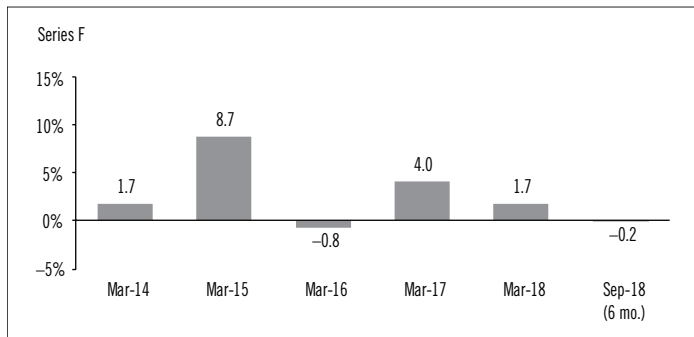
The following bar charts present the performance of each series of the Fund for each of the fiscal periods shown. The charts show, in percentage terms, how much an investment made on the first day of each fiscal period, or on the series inception or reinstatement date, as applicable, would have increased or decreased by the last day of the fiscal period presented. Series inception or reinstatement dates can be found under *Fund Formation and Series Information*.



MACKENZIE STRATEGIC BOND FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2018

FIXED INCOME FUND

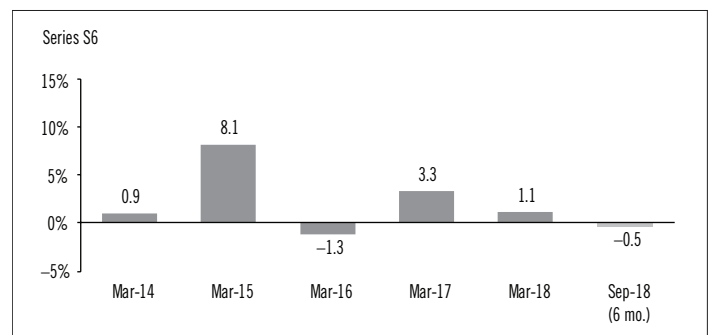
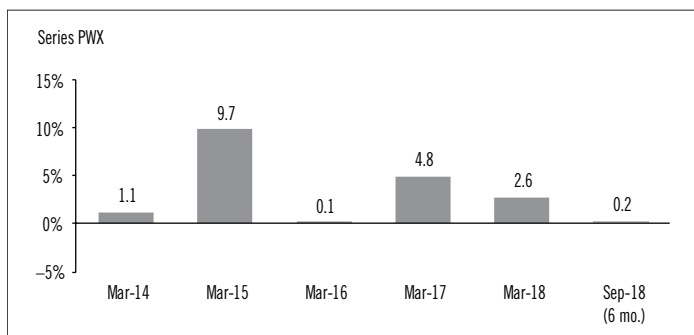
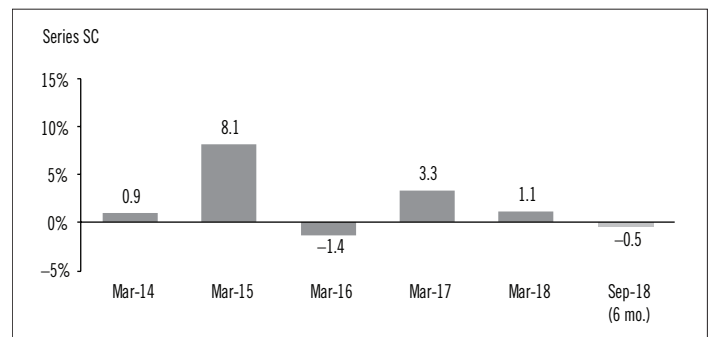
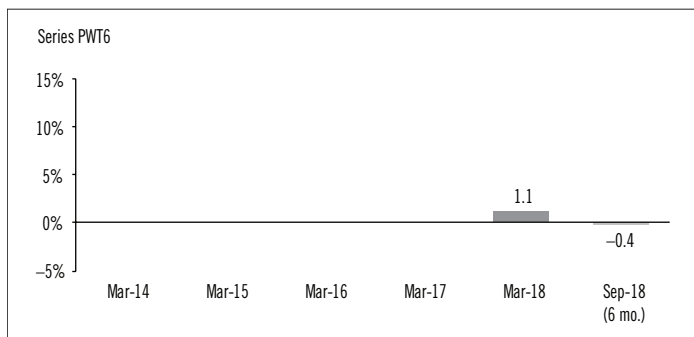
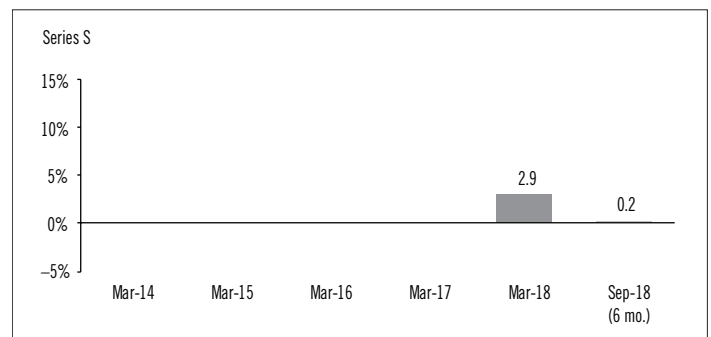
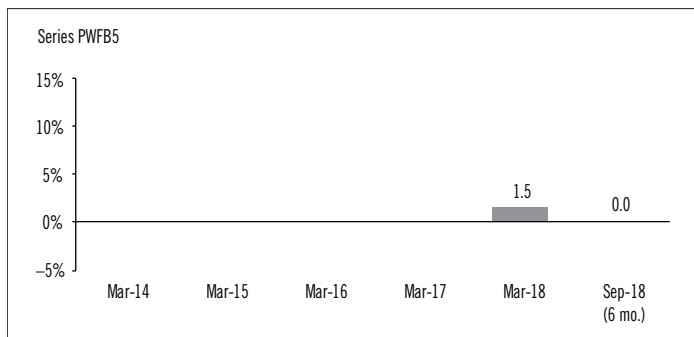
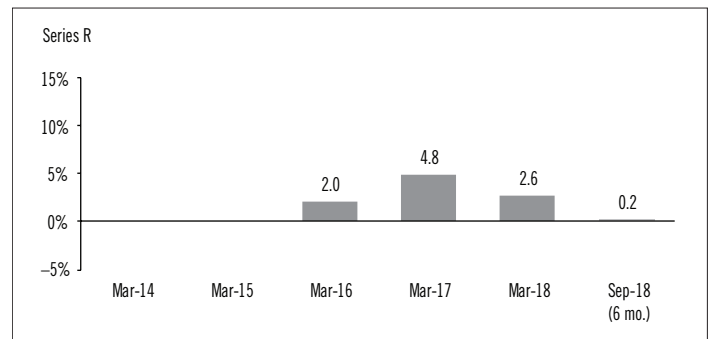
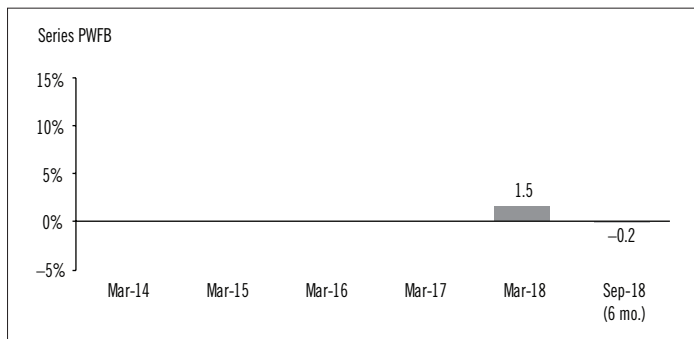


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MACKENZIE STRATEGIC BOND FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2018

FIXED INCOME FUND

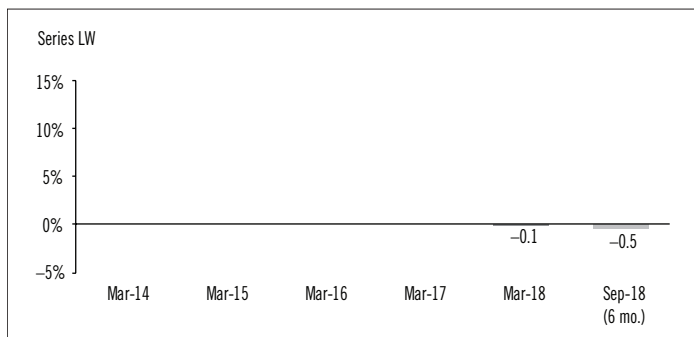
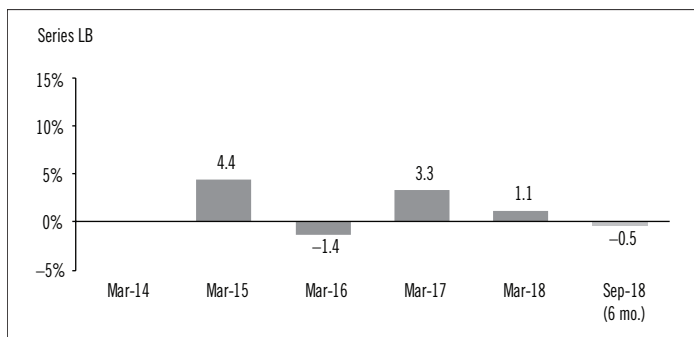
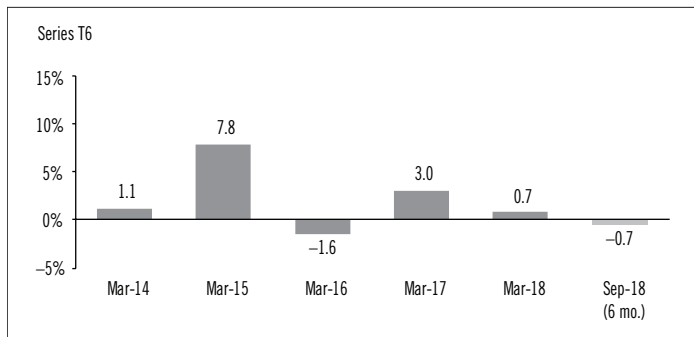


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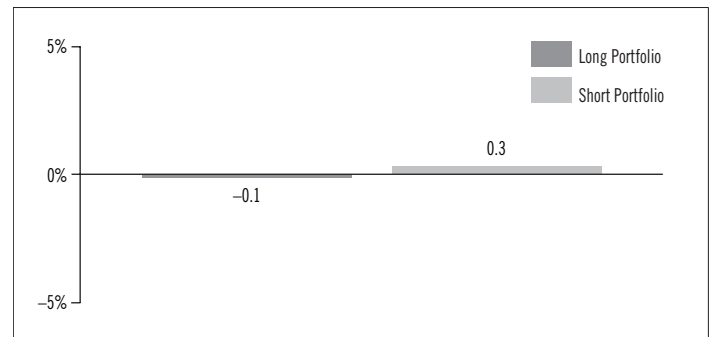
MACKENZIE STRATEGIC BOND FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2018

FIXED INCOME FUND



The following bar chart presents the performance of the Fund's long and short portfolio positions for the period ended September 30, 2018, before deducting fees and expenses and before the effect of other assets (liabilities).



MACKENZIE STRATEGIC BOND FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2018

FIXED INCOME FUND

Summary of Investment Portfolio at September 30, 2018

<i>Effective Portfolio Allocation</i>	<i>% of NAV</i>
Bonds	92.2
<i>Bonds</i>	92.0
<i>Short futures*</i>	0.2
<i>Purchased options**</i>	0.0
Cash and short-term investments	7.5
Exchange-traded funds/notes	1.9
Equities	0.9
Purchased currency options†	0.0
Written currency options†	(0.0)
Other assets (liabilities)	(2.5)

<i>Effective Regional Allocation</i>	<i>% of NAV</i>
Canada	71.1
United States	16.5
Cash and short-term investments	7.5
United Kingdom	2.0
Bermuda	1.5
Other	1.5
Belgium	0.7
Australia	0.6
Netherlands	0.5
Denmark	0.2
Luxembourg	0.2
France	0.2
Other assets (liabilities)	(2.5)

<i>Effective Sector Allocation</i>	<i>% of NAV</i>
Corporate bonds	44.9
Provincial bonds	20.3
Federal bonds	14.3
Cash and short-term investments	7.5
Term loans	7.0
Foreign government bonds	5.1
Exchange-traded funds/notes	1.9
Other	0.7
Supra-national bonds	0.4
Energy	0.4
Other assets (liabilities)	(2.5)

<i>Effective Net Currency Exposure</i>	<i>% of NAV</i>
Canadian dollar	98.6
U.S. dollar	1.4
Russian ruble	0.1
Euro	(0.1)

<i>Bonds by Credit Rating</i> ††	<i>% of NAV</i>
AAA	18.8
AA	29.8
A	15.9
BBB	15.5
Less than BBB	5.4
Unrated	0.4

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

Top 25 Long Holdings

<i>Issuer/Underlying Fund</i>	<i>% of NAV</i>
Mackenzie Global Credit Opportunities Fund Series R	7.7
Government of Canada 2.00% 06-01-2028	6.2
Cash and short-term investments	6.0
Province of Ontario 2.90% 06-02-2028	4.2
Province of Ontario 2.90% 06-02-2049	3.5
Canada Housing Trust No 1 F/R 09-15-2023	3.0
United States Treasury 3.00% 02-15-2048	3.0
Province of Ontario 2.60% 09-08-2023	2.4
Government of Canada 1.25% 12-01-2047 Real Return	2.3
Province of Quebec 3.50% 12-01-2048	2.2
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	1.9
Royal Bank of Canada 2.95% 05-01-2023	1.4
Canada Housing Trust No. 1 2.35% 06-15-2023	1.3
Province of Quebec 2.75% 09-01-2028	1.3
National Bank of Canada 1.96% 06-30-2022	1.3
Government of Canada 2.75% 12-01-2048	1.2
Province of Alberta 3.05% 12-01-2048	1.2
Government of Bermuda 3.72% 01-25-2027 Callable 2026	1.1
Province of Ontario F/R 06-27-2022	0.9
Province of Ontario 0.00% 12-02-2023	0.9
Province of Newfoundland 3.70% 10-17-2048	0.8
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	0.8
Fairfax Financial Holdings Ltd. 8.30% 04-15-2026	0.7
Royal Bank of Canada 3.30% 09-26-2023	0.7
The Bank of Nova Scotia 2.29% 06-28-2024	0.6

Top long positions as a percentage of total net asset value **56.6**

Top 25 Short Holdings

<i>Issuer</i>	<i>% of NAV</i>
U.S. Treasury Note 10-Year Futures*	0.2
Japan 10-Year Government Bond Futures*	0.0
Currency Written Call Option EUR/NOK 12-14-2018 Strike \$8.90†	(0.0)

Top short positions as a percentage of total net asset value **0.2**

* Notional principal values represent -18.3% of NAV for U.S. Treasury Note 10-Year Futures and -3.8% of NAV for Japan 10-Year Government Bond Futures.

** Notional principal values represent 3.2% of NAV for purchased options.

† Notional principal values represent 10.2% of NAV for purchased currency options and -1.3% of NAV for written currency options.

†† Credit ratings and rating categories are based on ratings issued by a designated rating organization. This table includes only bonds directly held by the Fund.

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit www.mackenzieinvestments.com or www.sedar.com.

The investments and percentages may have changed since September 30, 2018, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.



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MACKENZIE STRATEGIC BOND FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2018

FIXED INCOME FUND

Financial Highlights

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for each of the fiscal periods presented below. If during the period a fund or series was established or reinstated, "period" represents the period from inception or reinstatement to the end of that fiscal period. Series inception or reinstatement dates can be found under *Fund Formation and Series Information*.

THE FUND'S NET ASSETS PER SECURITY (\$)¹

Series A	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	10.11	10.19	10.18	10.53	9.95	10.00
Increase (decrease) from operations:						
Total revenue	0.17	0.33	0.33	0.36	0.38	0.34
Total expenses	(0.09)	(0.18)	(0.18)	(0.18)	(0.18)	(0.17)
Realized gains (losses) for the period	(0.07)	0.03	0.20	(0.02)	0.07	0.03
Unrealized gains (losses) for the period	(0.08)	(0.11)	(0.06)	(0.32)	0.54	0.31
Total increase (decrease) from operations²	(0.07)	0.07	0.29	(0.16)	0.81	0.51
Distributions:						
From net investment income (excluding dividends)	(0.07)	(0.14)	(0.13)	(0.18)	(0.19)	(0.11)
From dividends	(0.02)	(0.03)	–	–	–	–
From capital gains	–	–	(0.16)	–	–	–
Return of capital	–	–	–	–	–	–
Total annual distributions³	(0.09)	(0.17)	(0.29)	(0.18)	(0.19)	(0.11)
Net assets, end of period	9.95	10.11	10.19	10.18	10.53	9.95

Series AR	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	10.45	10.53	10.51	10.86	10.26	10.00
Increase (decrease) from operations:						
Total revenue	0.18	0.34	0.33	0.37	0.38	0.11
Total expenses	(0.09)	(0.19)	(0.19)	(0.19)	(0.19)	(0.08)
Realized gains (losses) for the period	(0.08)	0.06	0.18	0.07	0.16	0.03
Unrealized gains (losses) for the period	(0.08)	(0.12)	(0.06)	(0.33)	0.54	0.10
Total increase (decrease) from operations²	(0.07)	0.09	0.26	(0.08)	0.89	0.16
Distributions:						
From net investment income (excluding dividends)	(0.07)	(0.14)	(0.11)	(0.17)	(0.19)	(0.06)
From dividends	(0.02)	(0.02)	–	–	–	–
From capital gains	–	–	(0.16)	–	–	–
Return of capital	–	–	–	–	–	–
Total annual distributions³	(0.09)	(0.16)	(0.27)	(0.17)	(0.19)	(0.06)
Net assets, end of period	10.28	10.45	10.53	10.51	10.86	10.26

Series D	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	10.22	10.30	10.29	10.65	10.01	10.00
Increase (decrease) from operations:						
Total revenue	0.17	0.32	0.33	0.36	0.35	0.01
Total expenses	(0.06)	(0.11)	(0.11)	(0.12)	(0.12)	–
Realized gains (losses) for the period	(0.07)	0.08	0.28	(0.01)	0.09	–
Unrealized gains (losses) for the period	(0.08)	(0.11)	(0.06)	(0.32)	0.50	0.01
Total increase (decrease) from operations²	(0.04)	0.18	0.44	(0.10)	0.82	0.02
Distributions:						
From net investment income (excluding dividends)	(0.09)	(0.19)	(0.19)	(0.25)	(0.20)	(0.01)
From dividends	(0.03)	(0.04)	–	–	–	–
From capital gains	–	–	(0.18)	–	–	–
Return of capital	–	–	–	–	–	–
Total annual distributions³	(0.12)	(0.23)	(0.37)	(0.25)	(0.20)	(0.01)
Net assets, end of period	10.06	10.22	10.30	10.29	10.65	10.01

Series F	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	10.14	10.22	10.21	10.56	9.98	10.00
Increase (decrease) from operations:						
Total revenue	0.17	0.33	0.32	0.36	0.38	0.39
Total expenses	(0.04)	(0.09)	(0.09)	(0.09)	(0.09)	(0.08)
Realized gains (losses) for the period	(0.06)	0.07	0.21	(0.01)	0.07	(0.27)
Unrealized gains (losses) for the period	(0.08)	(0.11)	(0.06)	(0.32)	0.54	0.35
Total increase (decrease) from operations²	(0.01)	0.20	0.38	(0.06)	0.90	0.39
Distributions:						
From net investment income (excluding dividends)	(0.11)	(0.21)	(0.22)	(0.27)	(0.27)	(0.19)
From dividends	(0.03)	(0.04)	–	–	–	–
From capital gains	–	–	(0.17)	–	–	–
Return of capital	–	–	–	–	–	–
Total annual distributions³	(0.14)	(0.25)	(0.39)	(0.27)	(0.27)	(0.19)
Net assets, end of period	9.99	10.14	10.22	10.21	10.56	9.98

- (1) These calculations are prescribed by securities regulations and are not intended to be a reconciliation between opening and closing net assets per security. This information is derived from the Fund's unaudited interim financial statements and audited annual financial statements. The net assets per security presented in the financial statements may differ from the net asset value per security calculated for fund pricing purposes. An explanation of these differences can be found in the *Notes to Financial Statements*.
- (2) Net assets and distributions are based on the actual number of securities outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of securities outstanding over the fiscal period.
- (3) Distributions were paid in cash/reinvested in additional securities of the Fund, or both.



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THE FUND'S NET ASSETS PER SECURITY (\$)¹ (cont'd)

Series F6	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	12.74	13.36	13.90	14.92	14.57	15.00
Increase (decrease) from operations:						
Total revenue	0.21	0.42	0.44	0.50	0.59	0.34
Total expenses	(0.05)	(0.11)	(0.12)	(0.13)	(0.14)	(0.11)
Realized gains (losses) for the period	(0.07)	0.06	0.38	(0.31)	(0.11)	0.19
Unrealized gains (losses) for the period	(0.10)	(0.14)	(0.08)	(0.45)	0.84	0.31
Total increase (decrease) from operations²	(0.01)	0.23	0.62	(0.40)	1.18	0.73
Distributions:						
From net investment income (excluding dividends)	(0.13)	(0.27)	(0.29)	(0.38)	(0.44)	(0.24)
From dividends	(0.04)	(0.05)	–	–	–	–
From capital gains	–	–	(0.23)	–	–	–
Return of capital	(0.22)	(0.52)	(0.55)	(0.52)	(0.45)	(0.53)
Total annual distributions³	(0.39)	(0.84)	(1.07)	(0.90)	(0.89)	(0.77)
Net assets, end of period	12.33	12.74	13.36	13.90	14.92	14.57

Series F8	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	15.00	n/a	n/a	n/a	n/a	n/a
Increase (decrease) from operations:						
Total revenue	0.18	n/a	n/a	n/a	n/a	n/a
Total expenses	(0.04)	n/a	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.06)	n/a	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	(0.08)	n/a	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	–	n/a	n/a	n/a	n/a	n/a
Distributions:						
From net investment income (excluding dividends)	(0.12)	n/a	n/a	n/a	n/a	n/a
From dividends	(0.03)	n/a	n/a	n/a	n/a	n/a
From capital gains	–	n/a	n/a	n/a	n/a	n/a
Return of capital	(0.25)	n/a	n/a	n/a	n/a	n/a
Total annual distributions³	(0.40)	n/a	n/a	n/a	n/a	n/a
Net assets, end of period	14.60	n/a	n/a	n/a	n/a	n/a

Series FB	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	9.95	10.03	10.02	10.00	n/a	n/a
Increase (decrease) from operations:						
Total revenue	0.17	0.31	0.32	0.15	n/a	n/a
Total expenses	(0.04)	(0.08)	(0.07)	(0.03)	n/a	n/a
Realized gains (losses) for the period	(0.14)	(0.07)	0.21	0.13	n/a	n/a
Unrealized gains (losses) for the period	(0.08)	(0.11)	(0.06)	(0.13)	n/a	n/a
Total increase (decrease) from operations²	(0.09)	0.05	0.40	0.12	n/a	n/a
Distributions:						
From net investment income (excluding dividends)	(0.10)	(0.21)	(0.22)	(0.11)	n/a	n/a
From dividends	(0.03)	(0.04)	–	–	n/a	n/a
From capital gains	–	–	(0.17)	–	n/a	n/a
Return of capital	–	–	–	–	n/a	n/a
Total annual distributions³	(0.13)	(0.25)	(0.39)	(0.11)	n/a	n/a
Net assets, end of period	9.79	9.95	10.03	10.02	n/a	n/a

Series FB5	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	13.92	14.43	14.84	15.00	n/a	n/a
Increase (decrease) from operations:						
Total revenue	0.24	0.46	0.47	0.22	n/a	n/a
Total expenses	(0.06)	(0.10)	(0.11)	(0.05)	n/a	n/a
Realized gains (losses) for the period	(0.10)	0.06	0.32	0.22	n/a	n/a
Unrealized gains (losses) for the period	(0.11)	(0.16)	(0.09)	(0.20)	n/a	n/a
Total increase (decrease) from operations²	(0.03)	0.26	0.59	0.19	n/a	n/a
Distributions:						
From net investment income (excluding dividends)	(0.15)	(0.31)	(0.33)	(0.16)	n/a	n/a
From dividends	(0.04)	(0.06)	–	–	n/a	n/a
From capital gains	–	–	(0.25)	–	n/a	n/a
Return of capital	(0.16)	(0.40)	(0.42)	(0.19)	n/a	n/a
Total annual distributions³	(0.35)	(0.77)	(1.00)	(0.35)	n/a	n/a
Net assets, end of period	13.54	13.92	14.43	14.84	n/a	n/a



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THE FUND'S NET ASSETS PER SECURITY (\$)¹ (cont'd)

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series O						
Net assets, beginning of period	10.21	10.30	10.29	10.64	10.06	10.00
Increase (decrease) from operations:						
Total revenue	0.17	0.33	0.33	0.36	0.39	0.25
Total expenses	—	—	—	—	—	—
Realized gains (losses) for the period	(0.07)	0.03	0.28	(0.06)	0.02	(0.11)
Unrealized gains (losses) for the period	(0.08)	(0.11)	(0.06)	(0.32)	0.56	0.22
Total increase (decrease) from operations²	0.02	0.25	0.55	(0.02)	0.97	0.36
Distributions:						
From net investment income (excluding dividends)	(0.14)	(0.29)	(0.29)	(0.36)	(0.38)	(0.26)
From dividends	(0.04)	(0.05)	—	—	—	—
From capital gains	—	—	(0.19)	—	—	—
Return of capital	—	—	—	—	—	—
Total annual distributions³	(0.18)	(0.34)	(0.48)	(0.36)	(0.38)	(0.26)
Net assets, end of period	10.05	10.21	10.30	10.29	10.64	10.06
Series O6						
Net assets, beginning of period	13.89	14.45	14.91	15.00	n/a	n/a
Increase (decrease) from operations:						
Total revenue	0.23	0.46	0.46	0.11	n/a	n/a
Total expenses	—	—	—	—	n/a	n/a
Realized gains (losses) for the period	(0.09)	0.03	0.21	0.13	n/a	n/a
Unrealized gains (losses) for the period	(0.11)	(0.16)	(0.08)	(0.10)	n/a	n/a
Total increase (decrease) from operations²	0.03	0.33	0.59	0.14	n/a	n/a
Distributions:						
From net investment income (excluding dividends)	(0.20)	(0.40)	(0.42)	(0.13)	n/a	n/a
From dividends	(0.05)	(0.07)	—	—	n/a	n/a
From capital gains	—	—	(0.26)	—	n/a	n/a
Return of capital	(0.17)	(0.45)	(0.48)	(0.09)	n/a	n/a
Total annual distributions³	(0.42)	(0.92)	(1.16)	(0.22)	n/a	n/a
Net assets, end of period	13.49	13.89	14.45	14.91	n/a	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series PW						
Net assets, beginning of period	10.38	10.46	10.45	10.81	10.20	10.00
Increase (decrease) from operations:						
Total revenue	0.18	0.34	0.33	0.37	0.38	0.10
Total expenses	(0.07)	(0.14)	(0.14)	(0.14)	(0.14)	(0.05)
Realized gains (losses) for the period	(0.05)	0.02	0.22	0.00	0.11	0.14
Unrealized gains (losses) for the period	(0.08)	(0.12)	(0.06)	(0.33)	0.54	0.09
Total increase (decrease) from operations²	(0.02)	0.10	0.35	(0.10)	0.89	0.28
Distributions:						
From net investment income (excluding dividends)	(0.10)	(0.18)	(0.17)	(0.22)	(0.23)	(0.06)
From dividends	(0.02)	(0.03)	—	—	—	—
From capital gains	—	—	(0.17)	—	—	—
Return of capital	—	—	—	—	—	—
Total annual distributions³	(0.12)	(0.21)	(0.34)	(0.22)	(0.23)	(0.06)
Net assets, end of period	10.21	10.38	10.46	10.45	10.81	10.20
Series PWF						
Net assets, beginning of period	n/a	10.37	10.36	10.72	10.08	10.00
Increase (decrease) from operations:						
Total revenue	n/a	0.34	0.33	0.36	0.35	0.03
Total expenses	n/a	(0.08)	(0.08)	(0.08)	(0.08)	(0.01)
Realized gains (losses) for the period	n/a	(0.02)	0.20	(0.02)	0.22	0.03
Unrealized gains (losses) for the period	n/a	(0.12)	(0.06)	(0.32)	0.50	0.03
Total increase (decrease) from operations²	n/a	0.12	0.39	(0.06)	0.99	0.08
Distributions:						
From net investment income (excluding dividends)	n/a	(0.23)	(0.21)	(0.29)	(0.24)	(0.02)
From dividends	n/a	(0.04)	—	—	—	—
From capital gains	n/a	—	(0.18)	—	—	—
Return of capital	n/a	—	—	—	—	—
Total annual distributions³	n/a	(0.27)	(0.39)	(0.29)	(0.24)	(0.02)
Net assets, end of period	n/a	10.29	10.37	10.36	10.72	10.08



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Series PWF6	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	n/a	15.00	n/a	n/a	n/a	n/a
Increase (decrease) from operations:						
Total revenue	n/a	0.47	n/a	n/a	n/a	n/a
Total expenses	n/a	(0.10)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	n/a	0.02	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	n/a	(0.16)	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	n/a	0.23	n/a	n/a	n/a	n/a
Distributions:						
From net investment income (excluding dividends)	n/a	(0.33)	n/a	n/a	n/a	n/a
From dividends	n/a	(0.06)	n/a	n/a	n/a	n/a
From capital gains	n/a	–	n/a	n/a	n/a	n/a
Return of capital	n/a	(0.56)	n/a	n/a	n/a	n/a
Total annual distributions³	n/a	(0.95)	n/a	n/a	n/a	n/a
Net assets, end of period	n/a	14.28	n/a	n/a	n/a	n/a

Series PWF8	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	n/a	13.39	14.20	15.00	n/a	n/a
Increase (decrease) from operations:						
Total revenue	n/a	0.42	0.44	0.36	n/a	n/a
Total expenses	n/a	(0.10)	(0.10)	(0.08)	n/a	n/a
Realized gains (losses) for the period	n/a	0.06	0.27	0.13	n/a	n/a
Unrealized gains (losses) for the period	n/a	(0.14)	(0.08)	(0.32)	n/a	n/a
Total increase (decrease) from operations²	n/a	0.24	0.53	0.09	n/a	n/a
Distributions:						
From net investment income (excluding dividends)	n/a	(0.29)	(0.30)	(0.26)	n/a	n/a
From dividends	n/a	(0.05)	–	–	n/a	n/a
From capital gains	n/a	–	(0.23)	–	n/a	n/a
Return of capital	n/a	(0.77)	(0.84)	(0.66)	n/a	n/a
Total annual distributions³	n/a	(1.11)	(1.37)	(0.92)	n/a	n/a
Net assets, end of period	n/a	12.51	13.39	14.20	n/a	n/a

Series PWF6	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	9.89	10.00	n/a	n/a	n/a	n/a
Increase (decrease) from operations:						
Total revenue	0.17	0.29	n/a	n/a	n/a	n/a
Total expenses	(0.04)	(0.07)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.00)	(0.15)	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	(0.08)	(0.10)	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	0.05	(0.03)	n/a	n/a	n/a	n/a
Distributions:						
From net investment income (excluding dividends)	(0.11)	(0.22)	n/a	n/a	n/a	n/a
From dividends	(0.03)	(0.04)	n/a	n/a	n/a	n/a
From capital gains	–	–	n/a	n/a	n/a	n/a
Return of capital	–	–	n/a	n/a	n/a	n/a
Total annual distributions³	(0.14)	(0.26)	n/a	n/a	n/a	n/a
Net assets, end of period	9.74	9.89	n/a	n/a	n/a	n/a

Series PWF5	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	14.43	15.00	n/a	n/a	n/a	n/a
Increase (decrease) from operations:						
Total revenue	0.24	0.48	n/a	n/a	n/a	n/a
Total expenses	(0.04)	(0.10)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.10)	0.01	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	(0.11)	(0.16)	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	(0.01)	0.23	n/a	n/a	n/a	n/a
Distributions:						
From net investment income (excluding dividends)	(0.16)	(0.33)	n/a	n/a	n/a	n/a
From dividends	(0.04)	(0.06)	n/a	n/a	n/a	n/a
From capital gains	–	–	n/a	n/a	n/a	n/a
Return of capital	(0.16)	(0.41)	n/a	n/a	n/a	n/a
Total annual distributions³	(0.36)	(0.80)	n/a	n/a	n/a	n/a
Net assets, end of period	14.06	14.43	n/a	n/a	n/a	n/a



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THE FUND'S NET ASSETS PER SECURITY (\$)¹ (cont'd)

Series PWT6	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	14.23	15.00	n/a	n/a	n/a	n/a
Increase (decrease) from operations:						
Total revenue	0.25	0.46	n/a	n/a	n/a	n/a
Total expenses	(0.09)	(0.18)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	0.01	1.55	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	(0.11)	(0.16)	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	0.06	1.67	n/a	n/a	n/a	n/a
Distributions:						
From net investment income (excluding dividends)	(0.12)	(0.28)	n/a	n/a	n/a	n/a
From dividends	(0.03)	(0.05)	n/a	n/a	n/a	n/a
From capital gains	–	–	n/a	n/a	n/a	n/a
Return of capital	(0.28)	(0.61)	n/a	n/a	n/a	n/a
Total annual distributions³	(0.43)	(0.94)	n/a	n/a	n/a	n/a
Net assets, end of period	13.73	14.23	n/a	n/a	n/a	n/a

Series PWX	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	10.21	10.29	10.28	10.63	10.10	10.00
Increase (decrease) from operations:						
Total revenue	0.17	0.34	0.33	0.36	0.41	0.03
Total expenses	–	–	–	–	–	–
Realized gains (losses) for the period	(0.05)	0.05	0.27	(0.02)	(0.09)	0.02
Unrealized gains (losses) for the period	(0.08)	(0.12)	(0.06)	(0.32)	0.58	0.03
Total increase (decrease) from operations²	0.04	0.27	0.54	0.02	0.90	0.08
Distributions:						
From net investment income (excluding dividends)	(0.14)	(0.29)	(0.29)	(0.36)	(0.42)	(0.01)
From dividends	(0.04)	(0.05)	–	–	–	–
From capital gains	–	–	(0.19)	–	–	–
Return of capital	–	–	–	–	–	–
Total annual distributions³	(0.18)	(0.34)	(0.48)	(0.36)	(0.42)	(0.01)
Net assets, end of period	10.05	10.21	10.29	10.28	10.63	10.10

Series R	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	10.11	10.17	10.15	10.00	n/a	n/a
Increase (decrease) from operations:						
Total revenue	0.17	0.33	0.32	0.11	n/a	n/a
Total expenses	–	–	–	–	n/a	n/a
Realized gains (losses) for the period	(0.10)	0.03	0.15	0.31	n/a	n/a
Unrealized gains (losses) for the period	(0.08)	(0.11)	(0.06)	(0.10)	n/a	n/a
Total increase (decrease) from operations²	(0.01)	0.25	0.41	0.32	n/a	n/a
Distributions:						
From net investment income (excluding dividends)	(0.14)	(0.27)	(0.29)	(0.05)	n/a	n/a
From dividends	(0.04)	(0.05)	–	–	n/a	n/a
From capital gains	–	–	(0.17)	–	n/a	n/a
Return of capital	–	–	–	–	n/a	n/a
Total annual distributions³	(0.18)	(0.32)	(0.46)	(0.05)	n/a	n/a
Net assets, end of period	9.95	10.11	10.17	10.15	n/a	n/a

Series S	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	10.12	10.00	n/a	n/a	n/a	n/a
Increase (decrease) from operations:						
Total revenue	0.17	0.15	n/a	n/a	n/a	n/a
Total expenses	–	–	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.07)	(0.01)	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	(0.08)	(0.05)	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	0.02	0.09	n/a	n/a	n/a	n/a
Distributions:						
From net investment income (excluding dividends)	(0.14)	(0.14)	n/a	n/a	n/a	n/a
From dividends	(0.04)	(0.03)	n/a	n/a	n/a	n/a
From capital gains	–	–	n/a	n/a	n/a	n/a
Return of capital	–	–	n/a	n/a	n/a	n/a
Total annual distributions³	(0.18)	(0.17)	n/a	n/a	n/a	n/a
Net assets, end of period	9.96	10.12	n/a	n/a	n/a	n/a



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THE FUND'S NET ASSETS PER SECURITY (\$)¹ (cont'd)

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series SC						
Net assets, beginning of period	10.10	10.18	10.17	10.51	9.93	10.00
Increase (decrease) from operations:						
Total revenue	0.17	0.33	0.32	0.36	0.38	0.51
Total expenses	(0.07)	(0.15)	(0.15)	(0.15)	(0.15)	(0.13)
Realized gains (losses) for the period	(0.09)	0.06	0.22	(0.01)	0.07	(0.51)
Unrealized gains (losses) for the period	(0.08)	(0.11)	(0.06)	(0.32)	0.54	0.47
Total increase (decrease) from operations²	(0.07)	0.13	0.33	(0.12)	0.84	0.34
Distributions:						
From net investment income (excluding dividends)	(0.09)	(0.17)	(0.15)	(0.20)	(0.22)	(0.15)
From dividends	(0.02)	(0.03)	–	–	–	–
From capital gains	–	–	(0.17)	–	–	–
Return of capital	–	–	–	–	–	–
Total annual distributions³	(0.11)	(0.20)	(0.32)	(0.20)	(0.22)	(0.15)
Net assets, end of period	9.94	10.10	10.18	10.17	10.51	9.93
Series S6						
Net assets, beginning of period	12.81	13.51	14.13	15.24	14.99	15.00
Increase (decrease) from operations:						
Total revenue	0.21	0.43	0.44	0.50	0.51	0.06
Total expenses	(0.09)	(0.19)	(0.21)	(0.21)	(0.22)	(0.04)
Realized gains (losses) for the period	(0.11)	0.03	0.27	0.24	0.55	0.04
Unrealized gains (losses) for the period	(0.10)	(0.15)	(0.08)	(0.45)	0.72	0.06
Total increase (decrease) from operations²	(0.09)	0.12	0.42	0.08	1.56	0.12
Distributions:						
From net investment income (excluding dividends)	(0.10)	(0.21)	(0.14)	(0.28)	(0.30)	(0.03)
From dividends	(0.03)	(0.04)	–	–	–	–
From capital gains	–	–	(0.23)	–	–	–
Return of capital	(0.26)	(0.59)	(0.70)	(0.63)	(0.62)	(0.12)
Total annual distributions³	(0.39)	(0.84)	(1.07)	(0.91)	(0.92)	(0.15)
Net assets, end of period	12.36	12.81	13.51	14.13	15.24	14.99

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series T6						
Net assets, beginning of period	12.62	13.35	14.00	15.15	14.93	15.00
Increase (decrease) from operations:						
Total revenue	0.21	0.42	0.44	0.50	0.51	0.07
Total expenses	(0.11)	(0.23)	(0.25)	(0.25)	(0.26)	(0.05)
Realized gains (losses) for the period	(0.09)	0.02	0.24	(0.01)	0.54	0.07
Unrealized gains (losses) for the period	(0.10)	(0.14)	(0.08)	(0.45)	0.72	0.06
Total increase (decrease) from operations²	(0.09)	0.07	0.35	(0.21)	1.51	0.15
Distributions:						
From net investment income (excluding dividends)	(0.08)	(0.18)	(0.16)	(0.25)	(0.26)	(0.04)
From dividends	(0.02)	(0.03)	–	–	–	–
From capital gains	–	–	(0.22)	–	–	–
Return of capital	(0.28)	(0.62)	(0.68)	(0.65)	(0.65)	(0.19)
Total annual distributions³	(0.38)	(0.83)	(1.06)	(0.90)	(0.91)	(0.23)
Net assets, end of period	12.15	12.62	13.35	14.00	15.15	14.93
Series LB						
Net assets, beginning of period	10.01	10.09	10.07	10.41	10.00	n/a
Increase (decrease) from operations:						
Total revenue	0.17	0.33	0.32	0.35	0.10	n/a
Total expenses	(0.07)	(0.15)	(0.16)	(0.15)	(0.05)	n/a
Realized gains (losses) for the period	(0.08)	0.06	0.22	0.03	(0.01)	n/a
Unrealized gains (losses) for the period	(0.08)	(0.11)	(0.06)	(0.31)	0.14	n/a
Total increase (decrease) from operations²	(0.06)	0.13	0.32	(0.08)	0.18	n/a
Distributions:						
From net investment income (excluding dividends)	(0.08)	(0.16)	(0.14)	(0.19)	(0.04)	n/a
From dividends	(0.02)	(0.03)	–	–	–	n/a
From capital gains	–	–	(0.16)	–	–	n/a
Return of capital	–	–	–	–	–	n/a
Total annual distributions³	(0.10)	(0.19)	(0.30)	(0.19)	(0.04)	n/a
Net assets, end of period	9.86	10.01	10.09	10.07	10.41	n/a



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THE FUND'S NET ASSETS PER SECURITY (\$)¹ (cont'd)

Series LW	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	9.92	10.00	n/a	n/a	n/a	n/a
Increase (decrease) from operations:						
Total revenue	0.17	0.10	n/a	n/a	n/a	n/a
Total expenses	(0.07)	(0.04)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.07)	(0.06)	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	(0.08)	(0.03)	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	(0.05)	(0.03)	n/a	n/a	n/a	n/a
Distributions:						
From net investment income (excluding dividends)	(0.09)	(0.06)	n/a	n/a	n/a	n/a
From dividends	(0.02)	(0.01)	n/a	n/a	n/a	n/a
From capital gains	—	—	n/a	n/a	n/a	n/a
Return of capital	—	—	n/a	n/a	n/a	n/a
Total annual distributions³	(0.11)	(0.07)	n/a	n/a	n/a	n/a
Net assets, end of period	9.76	9.92	n/a	n/a	n/a	n/a

RATIOS AND SUPPLEMENTAL DATA

Series A	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000)¹	24,889	29,279	35,292	40,855	37,643	16,123
Securities outstanding (000)¹	2,501	2,897	3,462	4,012	3,575	1,620
Management expense ratio (%)²	1.75	1.75	1.74	1.74	1.78	1.83
Management expense ratio before waivers or absorptions (%)²	1.76	1.75	1.74	1.74	1.78	1.83
Trading expense ratio (%)³	0.01	0.02	0.01	0.01	0.01	0.00
Portfolio turnover rate (%)⁴	52.35	105.17	169.63	191.69	147.07	n/a
Net asset value per security (\$)	9.95	10.11	10.19	10.18	10.53	9.95

Series AR	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000)¹	2,607	2,392	1,762	1,037	504	117
Securities outstanding (000)¹	253	229	167	99	46	11
Management expense ratio (%)²	1.79	1.79	1.79	1.79	1.79	1.81
Management expense ratio before waivers or absorptions (%)²	1.80	1.79	1.79	1.79	1.79	1.81
Trading expense ratio (%)³	0.01	0.02	0.01	0.01	0.01	0.00
Portfolio turnover rate (%)⁴	52.35	105.17	169.63	191.69	147.07	n/a
Net asset value per security (\$)	10.28	10.45	10.53	10.51	10.86	10.26

Series D	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000)¹	233	188	38	45	37	1
Securities outstanding (000)¹	23	18	4	4	3	0.10
Management expense ratio (%)²	1.09	1.07	1.08	1.12	1.16	1.19
Management expense ratio before waivers or absorptions (%)²	1.10	1.07	1.08	1.12	1.16	1.19
Trading expense ratio (%)³	0.01	0.02	0.01	0.01	0.01	0.00
Portfolio turnover rate (%)⁴	52.35	105.17	169.63	191.69	147.07	n/a
Net asset value per security (\$)	10.06	10.21	10.30	10.29	10.65	10.01

- (1) This information is provided as at the end of the fiscal period shown.
- (2) Management expense ratio is based on total expenses (excluding commissions and other portfolio transaction costs) for the stated period and is expressed as an annualized percentage of daily average net asset value during the period. If in the period a series was established or reinstated, the management expense ratio is annualized from the date of inception or reinstatement. Mackenzie may waive or absorb operating expenses at its discretion and stop waiving or absorbing such expenses at any time without notice.
- (3) The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net asset value during the period.
- (4) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund. The portfolio turnover rate is not provided when the Fund is less than one year old. The value of any trades to realign the Fund's portfolio after a fund merger, if any, is excluded from the portfolio turnover rate.

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	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series F						
Total net asset value (\$000) ¹	40,698	22,631	24,254	13,273	13,943	5,420
Securities outstanding (000) ¹	4,075	2,231	2,373	1,299	1,320	543
Management expense ratio (%) ²	0.75	0.84	0.84	0.84	0.88	0.94
Management expense ratio before waivers or absorptions (%) ²	0.75	0.84	0.84	0.84	0.88	0.94
Trading expense ratio (%) ³	0.01	0.02	0.01	0.01	0.01	0.00
Portfolio turnover rate (%) ⁴	52.35	105.17	169.63	191.69	147.07	n/a
Net asset value per security (\$)	9.99	10.14	10.22	10.21	10.56	9.98

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series F6						
Total net asset value (\$000) ¹	207	197	167	209	624	924
Securities outstanding (000) ¹	17	15	12	15	42	63
Management expense ratio (%) ²	0.77	0.85	0.86	0.86	0.92	0.96
Management expense ratio before waivers or absorptions (%) ²	0.77	0.85	0.86	0.86	0.92	0.96
Trading expense ratio (%) ³	0.01	0.02	0.01	0.01	0.01	0.00
Portfolio turnover rate (%) ⁴	52.35	105.17	169.63	191.69	147.07	n/a
Net asset value per security (\$)	12.33	12.74	13.36	13.90	14.92	14.58

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series F8						
Total net asset value (\$000) ¹	46	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	3	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	0.73	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	0.97	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.01	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	52.35	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	14.60	n/a	n/a	n/a	n/a	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series FB						
Total net asset value (\$000) ¹	20	27	1	1	n/a	n/a
Securities outstanding (000) ¹	2	3	–	–	n/a	n/a
Management expense ratio (%) ²	0.88	0.87	0.87	0.85	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	0.88	0.87	0.87	0.85	n/a	n/a
Trading expense ratio (%) ³	0.01	0.02	0.01	0.01	n/a	n/a
Portfolio turnover rate (%) ⁴	52.35	105.17	169.63	191.69	n/a	n/a
Net asset value per security (\$)	9.79	9.94	10.03	10.02	n/a	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series FB5						
Total net asset value (\$000) ¹	1	1	1	1	n/a	n/a
Securities outstanding (000) ¹	–	–	–	–	n/a	n/a
Management expense ratio (%) ²	0.87	0.87	0.87	0.84	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	0.88	0.87	0.87	0.84	n/a	n/a
Trading expense ratio (%) ³	0.01	0.02	0.01	0.01	n/a	n/a
Portfolio turnover rate (%) ⁴	52.35	105.17	169.63	191.69	n/a	n/a
Net asset value per security (\$)	13.54	13.92	14.43	14.84	n/a	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series O						
Total net asset value (\$000) ¹	12,476	12,715	10,785	23,759	74,778	51,500
Securities outstanding (000) ¹	1,241	1,245	1,048	2,310	7,027	5,117
Management expense ratio (%) ²	–	–	–	–	–	–
Management expense ratio before waivers or absorptions (%) ²	0.01	–	–	–	–	–
Trading expense ratio (%) ³	0.01	0.02	0.01	0.01	0.01	0.00
Portfolio turnover rate (%) ⁴	52.35	105.17	169.63	191.69	147.07	n/a
Net asset value per security (\$)	10.05	10.21	10.30	10.29	10.64	10.06

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series O6						
Total net asset value (\$000) ¹	184	188	190	1	n/a	n/a
Securities outstanding (000) ¹	14	14	13	–	n/a	n/a
Management expense ratio (%) ²	–	–	–	–	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	0.01	–	–	–	n/a	n/a
Trading expense ratio (%) ³	0.01	0.02	0.01	0.01	n/a	n/a
Portfolio turnover rate (%) ⁴	52.35	105.17	169.63	191.69	n/a	n/a
Net asset value per security (\$)	13.49	13.88	14.45	14.91	n/a	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series PW						
Total net asset value (\$000) ¹	48,311	28,267	15,372	12,883	10,947	3,115
Securities outstanding (000) ¹	4,729	2,724	1,469	1,233	1,013	305
Management expense ratio (%) ²	1.30	1.34	1.35	1.33	1.32	1.33
Management expense ratio before waivers or absorptions (%) ²	1.30	1.34	1.35	1.33	1.32	1.33
Trading expense ratio (%) ³	0.01	0.02	0.01	0.01	0.01	0.00
Portfolio turnover rate (%) ⁴	52.35	105.17	169.63	191.69	147.07	n/a
Net asset value per security (\$)	10.21	10.37	10.46	10.45	10.81	10.21



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Series PWF	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	n/a	15,574	4,277	2,608	2,246	41
Securities outstanding (000) ¹	n/a	1,514	412	252	210	4
Management expense ratio (%) ²	n/a	0.78	0.77	0.77	0.77	0.77
Management expense ratio before waivers or absorptions (%) ²	n/a	0.78	0.77	0.77	0.77	0.77
Trading expense ratio (%) ³	n/a	0.02	0.01	0.01	0.01	0.00
Portfolio turnover rate (%) ⁴	n/a	105.17	169.63	191.69	147.07	n/a
Net asset value per security (\$)	n/a	10.28	10.37	10.36	10.72	10.08

Series PWF6	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	n/a	1	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	n/a	–	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	n/a	0.79	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	n/a	0.79	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	n/a	0.02	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	n/a	105.17	n/a	n/a	n/a	n/a
Net asset value per security (\$)	n/a	14.28	n/a	n/a	n/a	n/a

Series PWF8	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	n/a	73	52	53	n/a	n/a
Securities outstanding (000) ¹	n/a	6	4	4	n/a	n/a
Management expense ratio (%) ²	n/a	0.74	0.74	0.74	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	n/a	0.74	0.74	0.74	n/a	n/a
Trading expense ratio (%) ³	n/a	0.02	0.01	0.01	n/a	n/a
Portfolio turnover rate (%) ⁴	n/a	105.17	169.63	191.69	n/a	n/a
Net asset value per security (\$)	n/a	12.51	13.39	14.20	n/a	n/a

Series PWF8	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	298	159	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	31	16	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	0.75	0.79	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	0.75	0.79	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.01	0.02	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	52.35	105.17	n/a	n/a	n/a	n/a
Net asset value per security (\$)	9.74	9.89	n/a	n/a	n/a	n/a

Series PWF5	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	1	1	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	–	–	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	0.75	0.79	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	0.76	0.79	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.01	0.02	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	52.35	105.17	n/a	n/a	n/a	n/a
Net asset value per security (\$)	14.06	14.42	n/a	n/a	n/a	n/a

Series PWT6	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	630	25	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	46	2	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	1.30	1.36	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	1.31	1.36	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.01	0.02	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	52.35	105.17	n/a	n/a	n/a	n/a
Net asset value per security (\$)	13.73	14.22	n/a	n/a	n/a	n/a

Series PWX	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	377	339	526	964	726	386
Securities outstanding (000) ¹	37	33	51	94	68	38
Management expense ratio (%) ²	–	–	–	–	–	–
Management expense ratio before waivers or absorptions (%) ²	0.01	–	–	–	–	–
Trading expense ratio (%) ³	0.01	0.02	0.01	0.01	0.01	0.00
Portfolio turnover rate (%) ⁴	52.35	105.17	169.63	191.69	147.07	n/a
Net asset value per security (\$)	10.05	10.21	10.29	10.28	10.63	10.10

Series R	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	46,313	75,523	44,990	10,814	n/a	n/a
Securities outstanding (000) ¹	4,656	7,472	4,422	1,066	n/a	n/a
Management expense ratio (%) ²	–	–	–	–	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	0.01	–	–	–	n/a	n/a
Trading expense ratio (%) ³	0.01	0.02	0.01	0.01	n/a	n/a
Portfolio turnover rate (%) ⁴	52.35	105.17	169.63	191.69	n/a	n/a
Net asset value per security (\$)	9.95	10.10	10.17	10.15	n/a	n/a



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Series S	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	49	38	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	5	4	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	0.02	0.02	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	0.02	0.02	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.01	0.02	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	52.35	105.17	n/a	n/a	n/a	n/a
Net asset value per security (\$)	9.96	10.11	n/a	n/a	n/a	n/a

Series SC	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	35,149	51,837	49,780	38,485	32,492	13,087
Securities outstanding (000) ¹	3,536	5,134	4,891	3,785	3,091	1,317
Management expense ratio (%) ²	1.41	1.42	1.47	1.47	1.49	1.53
Management expense ratio before waivers or absorptions (%) ²	1.42	1.42	1.47	1.47	1.49	1.53
Trading expense ratio (%) ³	0.01	0.02	0.01	0.01	0.01	0.00
Portfolio turnover rate (%) ⁴	52.35	105.17	169.63	191.69	147.07	n/a
Net asset value per security (\$)	9.94	10.10	10.18	10.17	10.51	9.94

Series S6	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	1,413	1,990	1,512	1,294	295	28
Securities outstanding (000) ¹	114	155	112	92	19	2
Management expense ratio (%) ²	1.44	1.43	1.47	1.44	1.45	1.52
Management expense ratio before waivers or absorptions (%) ²	1.44	1.43	1.47	1.44	1.45	1.52
Trading expense ratio (%) ³	0.01	0.02	0.01	0.01	0.01	0.00
Portfolio turnover rate (%) ⁴	52.35	105.17	169.63	191.69	147.07	n/a
Net asset value per security (\$)	12.36	12.81	13.51	14.13	15.24	14.99

Series T6	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	994	1,089	751	847	331	33
Securities outstanding (000) ¹	82	86	56	60	22	2
Management expense ratio (%) ²	1.80	1.79	1.77	1.71	1.72	1.81
Management expense ratio before waivers or absorptions (%) ²	1.80	1.79	1.77	1.71	1.72	1.81
Trading expense ratio (%) ³	0.01	0.02	0.01	0.01	0.01	0.00
Portfolio turnover rate (%) ⁴	52.35	105.17	169.63	191.69	147.07	n/a
Net asset value per security (\$)	12.15	12.62	13.35	14.00	15.15	14.94

Series LB	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	4,597	5,987	9,533	4,315	2,669	n/a
Securities outstanding (000) ¹	466	598	945	429	256	n/a
Management expense ratio (%) ²	1.46	1.47	1.52	1.53	1.52	n/a
Management expense ratio before waivers or absorptions (%) ²	1.47	1.47	1.52	1.53	1.52	n/a
Trading expense ratio (%) ³	0.01	0.02	0.01	0.01	0.01	n/a
Portfolio turnover rate (%) ⁴	52.35	105.17	169.63	191.69	147.07	n/a
Net asset value per security (\$)	9.86	10.01	10.09	10.07	10.41	n/a

Series LW	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	4,202	5,090	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	430	513	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	1.39	1.36	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	1.40	1.36	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.01	0.02	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	52.35	105.17	n/a	n/a	n/a	n/a
Net asset value per security (\$)	9.76	9.92	n/a	n/a	n/a	n/a



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MACKENZIE STRATEGIC BOND FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2018

FIXED INCOME FUND

Management Fees

The management fee for each applicable series is calculated and accrued daily as a percentage of its NAV. The Fund's management fees were used by Mackenzie to pay for the costs of managing the investment portfolio of the Fund and/or the underlying fund(s), as applicable, including providing investment analysis and recommendations, making investment decisions, making brokerage arrangements for the purchase and sale of the investment portfolio, and providing other services. Mackenzie also used the management fees to fund sales commissions, trailing commissions and any other compensation (collectively "distribution-related payments") to registered dealers and brokers whose clients invest in the Fund.

LBC Financial Services Inc. ("LBC") is the principal distributor for the LBC series securities of the Fund (as listed under *Fund Formation and Series Information*) and receives a portion of the management fees that the Fund pays to Mackenzie. Under this arrangement, LBC was entitled to approximately 23% of the total management fees that Mackenzie received from the LBC series of all Mackenzie funds during the period. Mackenzie is responsible for paying all distribution-related payments to LBC-authorized dealers whose clients invest in the LBC series of the Fund.

The following dealers affiliated with Mackenzie may be entitled to distribution-related payments from Mackenzie on the same basis as unrelated registered brokers and dealers: IPC Securities Corporation, Investors Group Securities Inc., IPC Investment Corporation and Investors Group Financial Services Inc.

Mackenzie used approximately 43% of the total management fee revenues received from all Mackenzie funds during the period to fund distribution-related payments to registered dealers and brokers. In comparison, such distribution-related payments for the Fund represented on average 32% of the management fees paid by all applicable series of the Fund during the period. The actual percentage for each series may be higher or lower than the average depending on the level of trailing commissions and sales commissions paid for that series.



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MACKENZIE STRATEGIC BOND FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2018

FIXED INCOME FUND

Fund Formation and Series Information

The Fund may have undergone a number of changes, such as a reorganization or a change in manager, mandate or name. A history of the major changes affecting the Fund in the last 10 years can be found in the Fund's Annual Information Form.

Date of Formation April 30, 2013

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 *Financial Highlights*.

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

Series A and Series T6 securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series T6) under the redemption charge and low-load purchase options. Investors in Series T6 securities also want to receive a regular monthly cash flow of 6% per year.

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

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

Series F, Series F6 and Series F8 securities are offered to investors who are enrolled in a dealer-sponsored fee-for-service or wrap program, who are subject to an asset-based fee rather than commissions on each transaction and who invest at least \$500 (\$5,000 for Series F6 and Series F8); they are also available to employees of Mackenzie and its subsidiaries, and directors of Mackenzie. Investors in Series F6 and Series F8 securities also want to receive a regular monthly cash flow of 6% and 8% per year, respectively.

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

Series O and Series O6 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; and certain qualifying employees of Mackenzie and its subsidiaries. Investors in Series O6 securities also want to receive a monthly cash flow of 6% per year.

Series PW and Series PWT6 securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000. Investors in Series PWT6 securities also want to receive a monthly cash flow of 6% per year.

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

Series 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 affiliated funds and certain institutional investors in connection with fund-of-fund arrangements.

Series S securities are offered to the Related Insurance Companies and certain other mutual funds, but may be sold to other investors as determined by Mackenzie.

Series SC and Series S6 securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series S6) under the sales charge purchase option. Investors in Series S6 securities also want to receive a regular monthly cash flow of 6% per year.

Series PWF, Series PWF6 and Series PWF8 securities are no longer available for sale. Effective June 1, 2018, Series PWF, Series PWF6 and Series PWF8 securities were consolidated into Series F, Series F6 and Series F8 securities, respectively.

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

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

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

An investor in the Fund may choose among different purchase options that are available under each series. These purchase options are a sales charge purchase option, a redemption charge purchase option, various low-load purchase options and a no-load purchase option. The charges under the sales charge purchase option are negotiated by investors with their dealers. The charges under the redemption charge and low-load purchase options are paid to Mackenzie if an investor redeems securities of the Fund during specific periods. Not all purchase options are available under each series of the Fund, and the charges for each purchase option may vary among the different series. For further details on these purchase options, please refer to the Fund's Simplified Prospectus and Fund Facts.

MACKENZIE STRATEGIC BOND FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2018

FIXED INCOME FUND

Fund Formation and Series Information (cont'd)

Series	Inception/ Reinstatement Date	Management Fees	Administration Fees	Net Asset Value per Security (\$)	
				Sep. 30, 2018	Mar. 31, 2018
Series A	May 6, 2013	1.40%	0.17%	9.95	10.11
Series AR	October 21, 2013	1.40%	0.20%	10.28	10.45
Series D	March 19, 2014	0.85%	0.15%	10.06	10.21
Series F	May 15, 2013	0.45% ⁽⁴⁾	0.15%	9.99	10.14
Series F6	June 14, 2013	0.45% ⁽⁴⁾	0.15%	12.33	12.74
Series F8	June 1, 2018	0.45% ⁽¹⁰⁾	0.15%	14.60	—
Series FB	October 26, 2015	0.60%	0.17%	9.79	9.94
Series FB5	October 26, 2015	0.60%	0.17%	13.54	13.92
Series O	June 18, 2013	— ⁽¹⁾	— *	10.05	10.21
Series O6	January 12, 2016	— ⁽¹⁾	— *	13.49	13.88
Series PW	November 4, 2013	0.95% ⁽⁵⁾	0.15%	10.21	10.37
Series PWF	None issued ⁽⁷⁾	0.55%	0.15%	—	10.28
Series PWF6	None issued ⁽⁸⁾	0.55%	0.15%	—	14.28
Series PWF8	None issued ⁽⁹⁾	0.55%	0.15%	—	12.51
Series PWFB	April 3, 2017	0.45% ⁽⁶⁾	0.15%	9.74	9.89
Series PWFB5	April 3, 2017	0.45% ⁽⁶⁾	0.15%	14.06	14.42
Series PWT6	April 3, 2017	0.95% ⁽⁵⁾	0.15%	13.73	14.22
Series PWX	February 11, 2014	— ⁽²⁾	— ⁽²⁾	10.05	10.21
Series R	December 16, 2015	— *	— *	9.95	10.10
Series S	October 2, 2017	— ⁽¹⁾	0.02%	9.96	10.11
Series SC	May 6, 2013	1.10% ⁽³⁾	0.17%	9.94	10.10
Series S6	January 27, 2014	1.10% ⁽³⁾	0.17%	12.36	12.81
Series T6	January 22, 2014	1.40%	0.17%	12.15	12.62
Series LB	December 4, 2014	1.10% ⁽³⁾	0.17%	9.86	10.01
Series LW	December 1, 2017	1.05%	0.15%	9.76	9.92

* Not applicable.

(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) Prior to April 3, 2017, the management fee for this series was charged to the Fund at a rate of 1.15%.

(4) Prior to June 1, 2018, the management fee for this series was charged to the Fund at a rate of 0.60%. From June 1 through September 27, 2018, the management fee for this series was charged to the Fund at a rate of 0.50%.

(5) Prior to June 1, 2018, the management fee for this series was charged to the Fund at a rate of 1.05%. From June 1 through September 27, 2018, the management fee for this series was charged to the Fund at a rate of 1.00%.

(6) Prior to June 1, 2018, the management fee for this series was charged to the Fund at a rate of 0.55%. From June 1 through September 27, 2018, the management fee for this series was charged to the Fund at a rate of 0.50%.

(7) The series' original start date was February 11, 2014. All securities in the series were consolidated into Series F on June 1, 2018.

(8) The series' original start date was April 3, 2017. All securities in the series were consolidated into Series F6 on June 1, 2018.

(9) The series' original start date was July 14, 2015. All securities in the series were consolidated into Series F8 on June 1, 2018.

(10) Prior to September 28, 2018, the management fee for Series F8 was charged to the Fund at a rate of 0.50%.



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