

Annual Management Report of Fund Performance

For the Year Ended March 31, 2018

This Annual Management Report of Fund Performance contains financial highlights but does not contain the complete annual financial statements of the investment fund. You may obtain a copy of the 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 interim financial report, 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.



SYMMETRY FIXED INCOME PORTFOLIO

ANNUAL MANAGEMENT REPORT OF FUND PERFORMANCE | For the Year Ended March 31, 2018

MANAGED ASSET PORTFOLIO

Management Discussion of Fund Performance

June 7, 2018

This Management Discussion of Fund Performance presents the portfolio management team's view on the significant factors and developments during the period ended March 31, 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.

Investment Objective and Strategies

The Fund seeks income and some long-term capital growth by investing primarily in one or more mutual funds that invest in Canadian and foreign fixed income securities and other asset categories, although it may also invest in securities directly. The Fund diversifies in terms of geographic exposure, sector exposure, portfolio manager style, credit quality and duration.

Risk

The risks of the Fund remain as discussed in the Fund's Simplified Prospectus.

The Fund is suitable for short- to medium-term investors looking for a managed asset portfolio fund to hold as part of their portfolio, who can handle the volatility of bond markets and who have a low tolerance for risk.

Results of Operations

Investment Performance

The performance of the Fund's Series A 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 year, the Fund's Series A securities returned 0.9%, and Series LB securities returned 0.8% (after deducting fees and expenses paid by the series). This compares with a return of 1.4% for a blended index composed of a 90% weighting in the Fund's broad-based index, the FTSE TMX Canada Universe Bond Index (returned 1.4%), and a 10% weighting in the ICE BofAML Global Broad Market (Hedged) Index (returned 1.9%). 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.

Developed global bond market returns varied over the year, with the Canadian market lagging. The sovereign bond markets of the United States, Canada and the United Kingdom came under pressure as short-term yields rose significantly while long-term yields changed very little. In Europe, peripheral bond markets such as those of Italy, Spain and Portugal performed best, benefiting from the European Central Bank's bond-buying program. The Canadian yield curve flattened as yields on shorter- and medium-term bonds rose significantly relative to longer-term bonds. The high-yield bond market had positive total returns, with all returns coming from interest payments. The U.S. dollar weakened substantially, while the Canadian dollar weakened only moderately relative to the world's primary currencies. The strongest currencies were in Europe, where economic growth continued.

The following discussion reflects the Fund's allocation decisions and the activities and performance of its underlying mutual funds and other directly held securities. The Fund underperformed both the broad-based index and the blended index primarily because of shorter duration positioning in government bonds as yields flattened at the short end of the curve. Conversely, security selection in corporate bonds contributed to performance, particularly in the industrials sector. Given the Fund's mandate, the return of the blended index is a more meaningful comparison.

The Fund hedged most of its foreign currency exposure, which detracted from absolute performance primarily as the euro and Japanese yen appreciated relative to the Canadian dollar.

Over the year, portfolio activity and market effect resulted in decreased exposure to equities. Exposure to Canada increased, while exposure to the United Kingdom, Australia and the United States decreased. At the sector level, exposure to federal bonds and term loans increased, while exposure to foreign government bonds, corporate bonds and provincial bonds declined.

Net Assets

The Fund's NAV declined by 11.0% to \$169.0 million at March 31, 2018, from \$190.0 million at March 31, 2017. This change was composed primarily of \$1.7 million in net income (including dividend and interest income) from investment performance, after deducting fees and expenses, and \$22.5 million in net redemptions.

Fees and Expenses

The management expense ratios ("MERs") for Series A of 1.27% and for Series LB of 1.33% during the year ended March 31, 2018, were lower than the MERs for the year ended March 31, 2017, which were 1.51% for Series A and 1.58% 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 certain series decreased due to the Fund's reduced investment in third party exchange-traded funds and a decrease in the management fee rates effective April 3, 2017, as noted in the *Fund Formation and Series Information* section of the report. The MERs for Series D and Series I decreased due to a decrease in fund costs.



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SYMMETRY FIXED INCOME PORTFOLIO

ANNUAL MANAGEMENT REPORT OF FUND PERFORMANCE | For the Year Ended March 31, 2018

MANAGED ASSET PORTFOLIO

Recent Developments

The Mackenzie Asset Allocation team expects bond yields to rise in response to strong global growth and the re-emergence of inflation. In the United States, rising fiscal deficits, a strong economy and employment near full capacity are likely to put upward pressure on yields, in the team's opinion. Moreover, the U.S. Federal Reserve's federal funds rate increase in March 2018 was accompanied by guidance hinting at further increases.

In Europe, strong growth and falling unemployment moved the European Central Bank closer to ending its ultra-easy monetary policy; its statement no longer references a possible extension of its bond-buying program.

In Canada, uncertainty related to the renegotiation of the North American Free Trade Agreement has clouded the growth outlook. However, inflation surpassed the Bank of Canada's target of 2% early in calendar 2018, and employment remained strong, so the team expects the bank to raise its policy rate further in the year.

Effective September 29, 2017, underlying fund Symmetry Global Bond Fund added a new allocation to long-term global government bonds, managed by Steve Locke of the Mackenzie Fixed Income team. Effective October 25, 2017, Connor, Clark & Lunn Investment Management Ltd. was added as a sub-advisor to underlying fund Symmetry EAFE Equity Fund, managing a new allocation to emerging markets with a quantitative investment approach.

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

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 otherwise included in management fees. See also *Management Fees*.

Other Related Party Transactions

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.

At March 31, 2018, Mackenzie had an investment of \$11,389 in the Fund (less than 0.1% of the Fund's NAV).

Past Performance

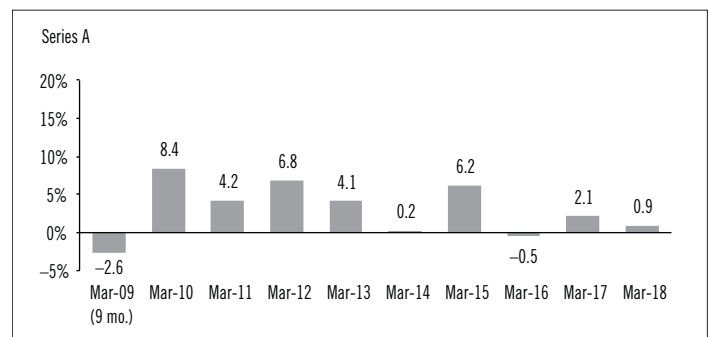
The Fund's past performance information is presented in the following charts and table. It assumes all distributions made by the Fund in the periods presented are reinvested in additional securities of the relevant series of the Fund. The charts and table do not take into account sales, redemption, distribution or optional charges, or income taxes payable by any investor that would have reduced returns. The past performance of the Fund is not necessarily an indication of how it will perform in the future.

If you hold this Fund outside of a registered plan, income and capital gains distributions paid to you increase your income for tax purposes whether paid to you in cash or reinvested in additional securities of the Fund. The amount of reinvested taxable distributions is added to the adjusted cost base of the securities that you own. This would decrease your capital gain or increase your capital loss when you later redeem from the Fund, thereby ensuring that you are not taxed on this amount again. Please consult your tax adviser regarding your personal tax situation.

On September 28, 2012, the Fund changed its mandate to invest primarily in other mutual funds to gain exposure to Canadian and foreign fixed income securities and other asset classes, rather than investing mainly in fixed income securities directly. The past performance before this date was achieved under the previous objectives.

Year-by-Year Returns

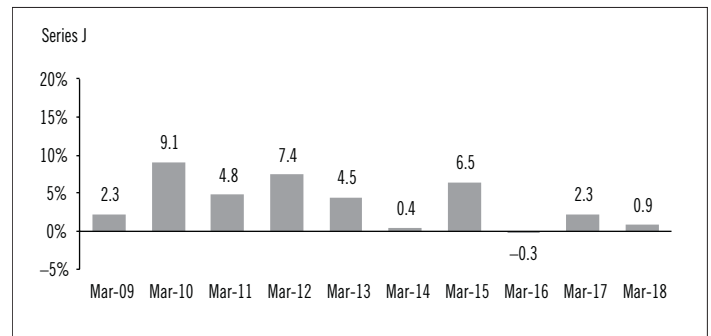
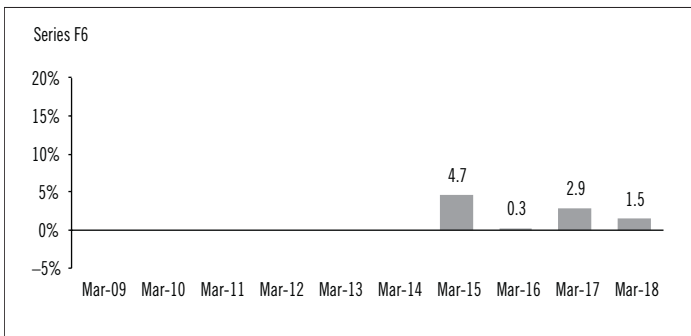
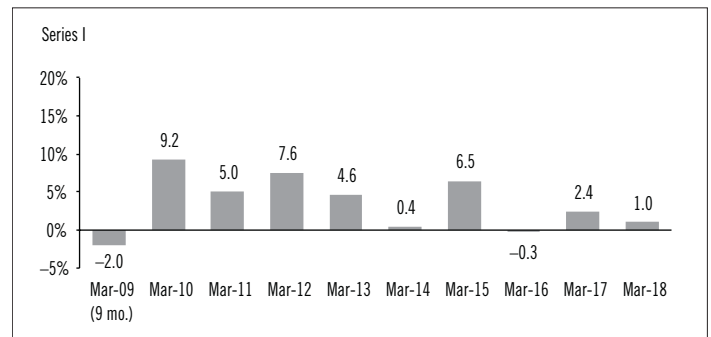
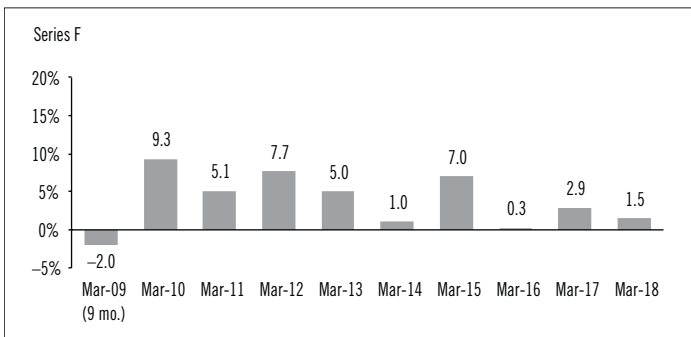
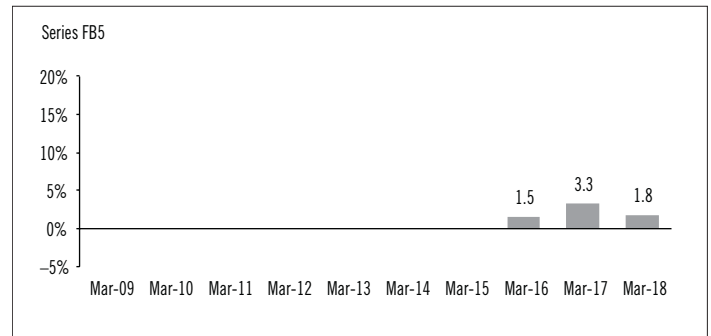
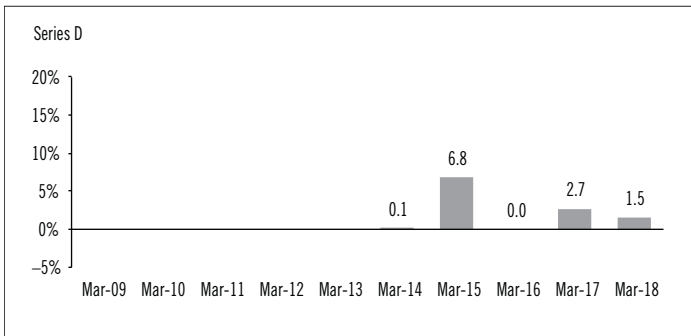
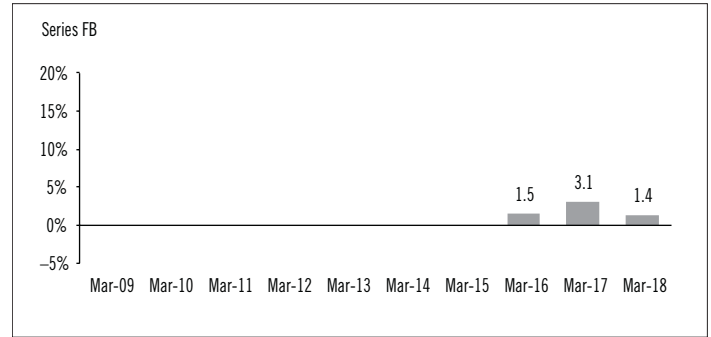
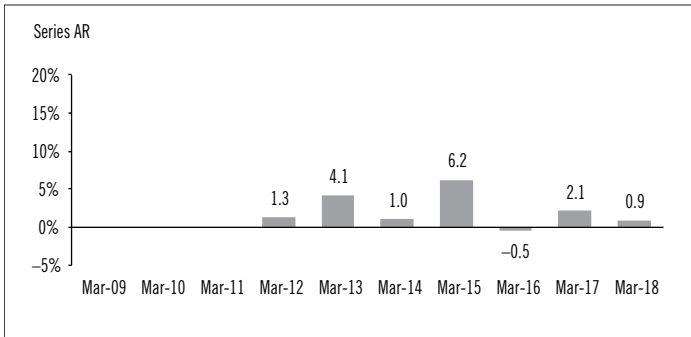
The following bar charts present the performance of each series of the Fund for each of the fiscal periods shown. The charts show, in percentage terms, how much an investment made on the first day of each fiscal period, or on the series inception or reinstatement date, as applicable, would have increased 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*.



SYMMETRY FIXED INCOME PORTFOLIO

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MANAGED ASSET PORTFOLIO

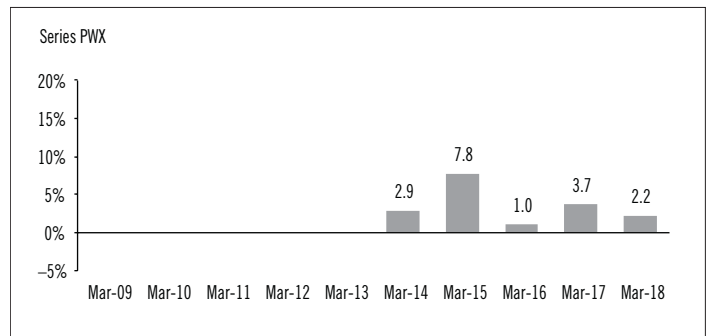
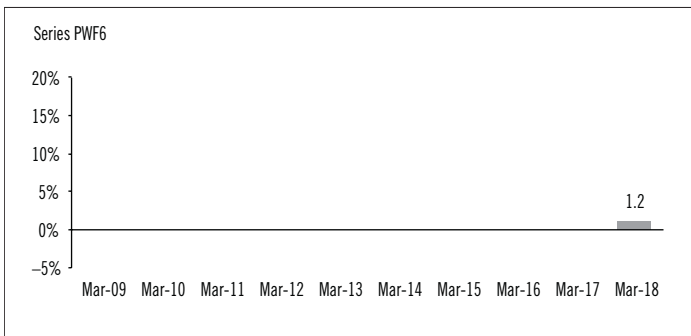
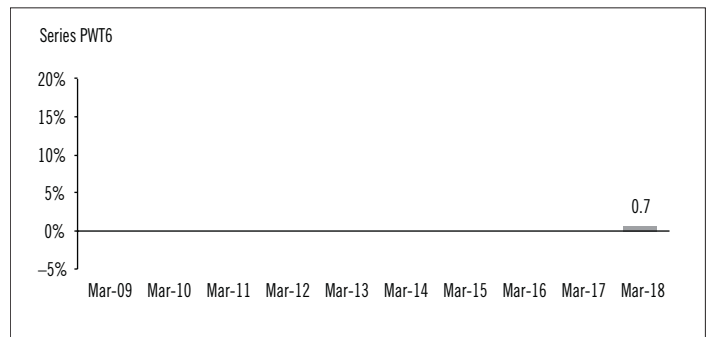
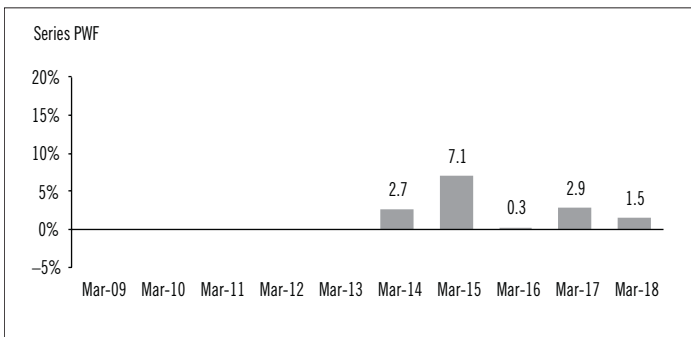
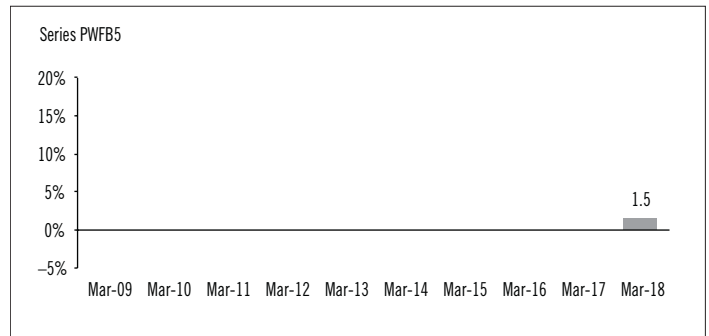
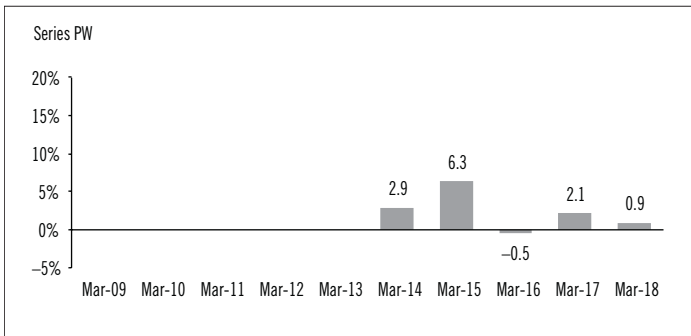
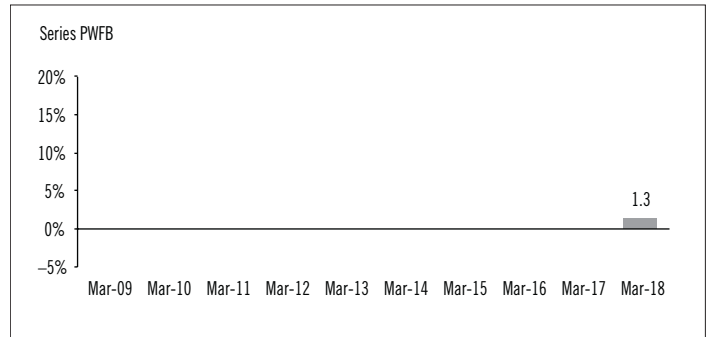
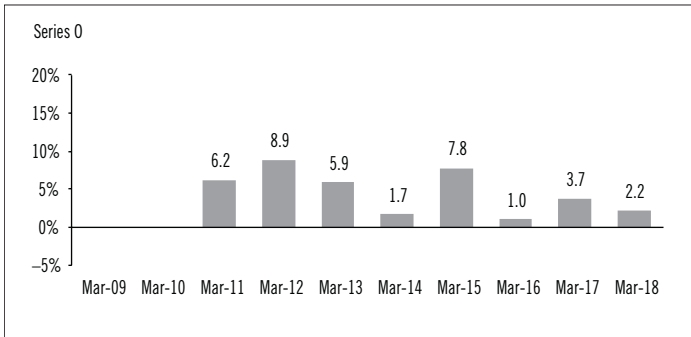


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SYMMETRY FIXED INCOME PORTFOLIO

ANNUAL MANAGEMENT REPORT OF FUND PERFORMANCE | For the Year Ended March 31, 2018

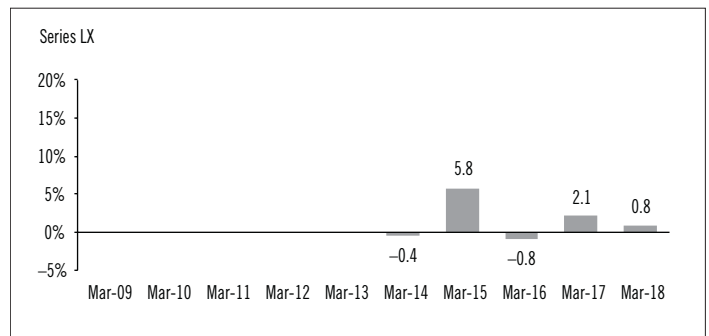
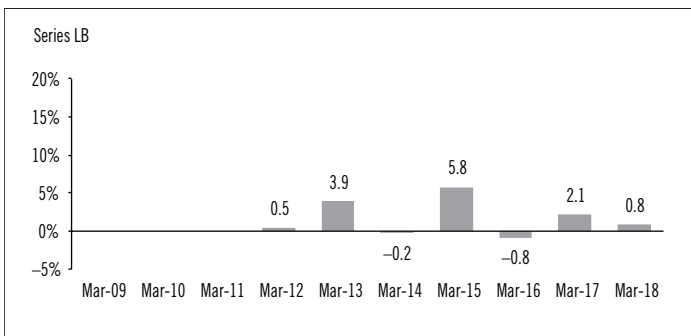
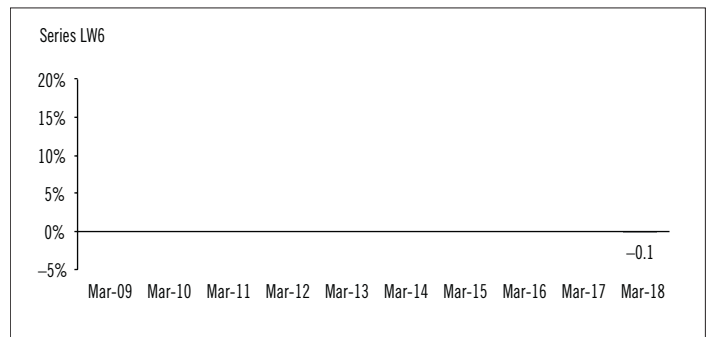
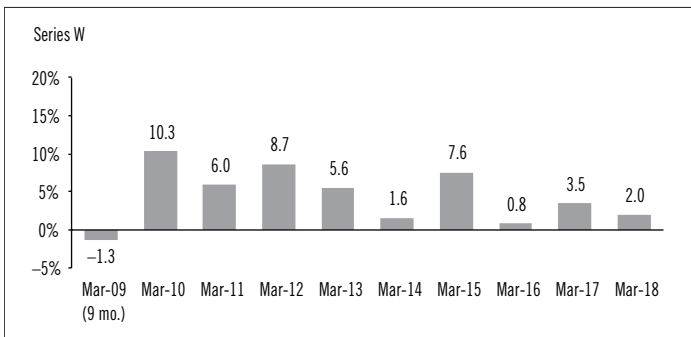
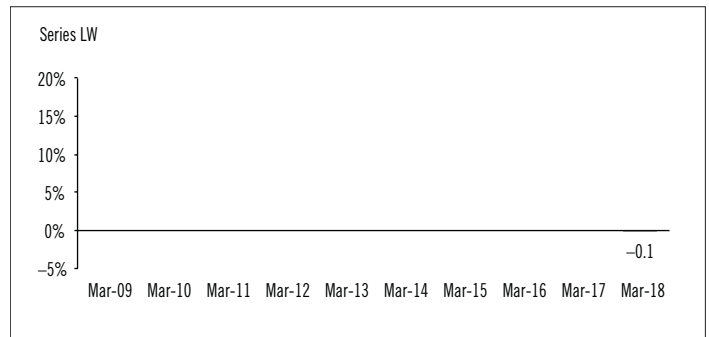
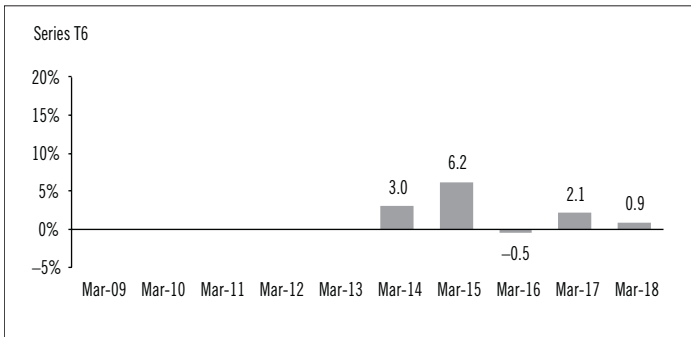
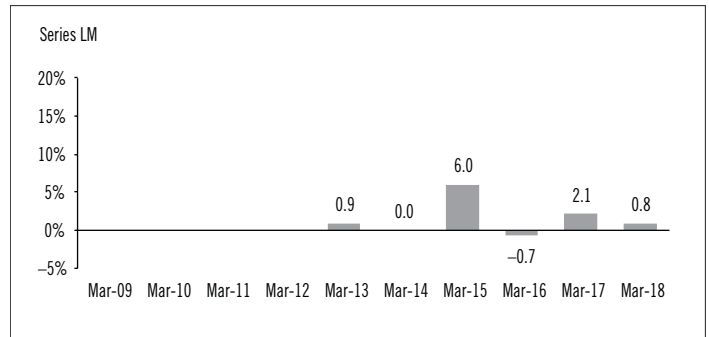
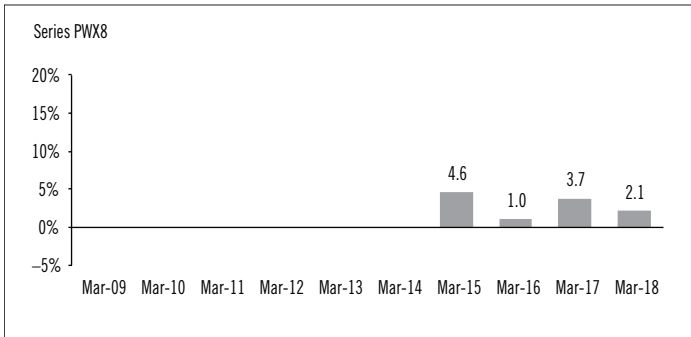
MANAGED ASSET PORTFOLIO



SYMMETRY FIXED INCOME PORTFOLIO

ANNUAL MANAGEMENT REPORT OF FUND PERFORMANCE | For the Year Ended March 31, 2018

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SYMMETRY FIXED INCOME PORTFOLIO

ANNUAL MANAGEMENT REPORT OF FUND PERFORMANCE | For the Year Ended March 31, 2018

MANAGED ASSET PORTFOLIO

Annual Compound Returns

The following table compares the historical annual compound total returns for each series of the Fund with the relevant index or indices shown below for each of the periods ended March 31, 2018. Investors cannot invest in an index without incurring fees, expenses and commissions, which are not reflected in these performance figures.

All index returns are calculated in Canadian dollars on a total return basis, meaning that all distributions are reinvested.

Percentage Return: ¹	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception ²
Series A	0.9	0.8	1.8	2.9	n/a
Series AR	0.9	0.8	1.9	n/a	2.4
Series D	1.5	1.4	n/a	n/a	2.7
Series F	1.5	1.6	2.5	3.7	n/a
Series F6	1.5	1.6	n/a	n/a	2.7
Series FB	1.4	n/a	n/a	n/a	2.5
Series FB5	1.8	n/a	n/a	n/a	2.7
Series I	1.0	1.0	2.0	3.4	n/a
Series J	0.9	1.0	1.9	n/a	4.0
Series O	2.2	2.3	3.3	n/a	4.6
Series PW	0.9	0.9	n/a	n/a	2.6
Series PWF	1.5	1.6	n/a	n/a	3.3
Series PWF6	n/a	n/a	n/a	n/a	1.2
Series PWFB	n/a	n/a	n/a	n/a	1.3
Series PWFB5	n/a	n/a	n/a	n/a	1.5
Series PWT6	n/a	n/a	n/a	n/a	0.7
Series PWX	2.2	2.3	n/a	n/a	4.1
Series PWX8	2.1	2.2	n/a	n/a	3.3
Series T6	0.9	0.8	n/a	n/a	2.4
Series W	2.0	2.1	3.1	4.4	n/a
Series LB	0.8	0.7	1.5	n/a	1.9
Series LM	0.8	0.7	1.6	n/a	1.7
Series LW	n/a	n/a	n/a	n/a	-0.1
Series LW6	n/a	n/a	n/a	n/a	-0.1
Series LX	0.8	0.7	n/a	n/a	1.5
Blended Index	1.4	1.3	2.9	4.4	Note 3
FTSE TMX Canada Universe Bond Index*	1.4	1.2	2.9	4.4	Note 4
ICE BofAML Global Broad Market (Hedged) Index	1.9	1.8	3.2	4.3	Note 5

* Broad-based index

The blended index is composed of 90% FTSE TMX Canada Universe Bond Index and 10% ICE BofAML Global Broad Market (Hedged) Index.

The FTSE TMX Canada Universe Bond Index is a broad measure of Canadian bonds with terms to maturity of more than one year. It includes federal, provincial, municipal and corporate bonds rated "BBB" or higher.

The ICE BofAML Global Broad Market (Hedged) Index tracks the performance of investment grade debt publicly issued in the major domestic and eurobond markets, including sovereign, quasi-government, corporate, securitized and collateralized securities. Qualifying bonds must be rated "BBB" or higher and have a remaining term to maturity of at least one year. The foreign currency exposure is hedged back to the Canadian dollar.

- (1) The percentage return differs for each series because the management fee rate and expenses differ for each series.
- (2) The return since inception for each series will differ when the inception date differs and is only provided when a series has been active for a period of less than 10 years.
- (3) The return of the blended index since inception for each applicable series is as follows: Series AR 3.2%, Series D 3.4%, Series F6 3.0%, Series FB 2.1%, Series FB5 2.1%, Series J 4.8%, Series O 4.2%, Series PW 3.8%, Series PWF 3.8%, Series PWF6 1.1%, Series PWFB 1.1%, Series PWFB5 1.1%, Series PWT6 1.1%, Series PWX 3.8%, Series PWX8 2.9%, Series T6 3.6%, Series LB 3.2%, Series LM 3.0%, Series LW -0.3%, Series LW6 -0.3%, Series LX 2.9%.
- (4) The return of the FTSE TMX Canada Universe Bond Index since inception for each applicable series is as follows: Series AR 3.1%, Series D 3.4%, Series F6 3.0%, Series FB 2.1%, Series FB5 2.1%, Series J 4.8%, Series O 4.2%, Series PW 3.8%, Series PWF 3.8%, Series PWF6 1.0%, Series PWFB 1.0%, Series PWFB5 1.0%, Series PWT6 1.0%, Series PWX 3.8%, Series PWX8 2.9%, Series T6 3.6%, Series LB 3.1%, Series LM 2.9%, Series LW -0.3%, Series LW6 -0.3%, Series LX 2.9%.
- (5) The return of the ICE BofAML Global Broad Market (Hedged) Index since inception for each applicable series is as follows: Series AR 3.8%, Series D 3.5%, Series F6 2.9%, Series FB 2.3%, Series FB5 2.3%, Series J 4.8%, Series O 4.1%, Series PW 3.6%, Series PWF 3.7%, Series PWF6 1.7%, Series PWFB 1.7%, Series PWFB5 1.7%, Series PWT6 1.7%, Series PWX 3.8%, Series PWX8 2.7%, Series T6 3.7%, Series LB 3.7%, Series LM 3.2%, Series LW -0.4%, Series LW6 -0.4%, Series LX 3.2%.



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SYMMETRY FIXED INCOME PORTFOLIO

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MANAGED ASSET PORTFOLIO

Summary of Investment Portfolio at March 31, 2018

Effective Portfolio Allocation	% of NAV
Bonds	92.9
<i>Bonds</i>	85.9
<i>Long futures*</i>	7.0
<i>Short futures**</i>	(0.0)
Exchange-traded funds/notes	3.4
Equities	3.0
<i>Equities</i>	3.0
<i>Short futures†</i>	0.0
Cash and short-term investments††	1.0
Other assets (liabilities)	(0.3)

Effective Regional Allocation	% of NAV
Canada	65.6
United States	22.3
United Kingdom	4.0
Australia	2.0
Other	1.8
Germany	1.4
Cash and short-term investments††	1.0
France	0.9
Netherlands	0.4
Belgium	0.3
Switzerland	0.2
Japan	0.2
Italy	0.2
Other assets (liabilities)	(0.3)

Effective Sector Allocation	% of NAV
Corporate bonds	45.0
Federal bonds	25.5
Provincial bonds	7.4
Foreign government bonds	7.3
Term loans	4.8
Exchange-traded funds/notes	3.4
Other	3.0
Cash and short-term investments††	1.0
Mortgage backed	0.7
Financials	0.6
Information technology	0.4
Consumer discretionary	0.4
Supra-national bonds	0.4
Energy	0.4
Other assets (liabilities)	(0.3)

Effective Net Currency Exposure	% of NAV
Canadian dollar	95.2
Euro	4.0
British pound	1.8
Japanese yen	0.7
Other	(1.7)

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

Issuer/Underlying Fund	% of NAV
Symmetry Canadian Bond Fund Series R	70.2
Mackenzie Sovereign Bond Fund Series R	15.2
Cash and short-term investments	5.4
Symmetry Comprehensive Equity Fund Series R	2.3
Mackenzie Global Inflation-Linked Fund Series R	2.1
iShares iBoxx \$ Investment Grade Corporate Bond ETF	1.6
Symmetry Global Bond Fund Series R	1.0
iShares Canadian Corporate Bond Index ETF	1.0
Mackenzie Floating Rate Income Fund Series R	0.4
iShares MSCI EAFE Small Cap Index Fund ETF	0.3
Mackenzie Corporate Bond Fund Series R	0.3
Mackenzie Canadian Money Market Fund Series R	0.3
Symmetry EAFE Equity Fund Series R	0.2
Mackenzie Emerging Markets Class Series R	0.1
Canadian 10-Year Bond Futures*	0.1
Long Gilt Futures*	0.0
10-Year Commonwealth Treasury Bond Futures*	0.0
Symmetry US Equity Fund Series R	0.0

Top long positions as a percentage of total net asset value

100.5

Top 25 Short Holdings

Issuer	% of NAV
Euro STOXX 50 Futures†	0.0
U.S. Treasury Note 10-Year Futures**	(0.0)

Top short positions as a percentage of total net asset value

(0.0)

* Notional principal values represent 3.4% of NAV for Canadian 10-Year Bond Futures, 1.8% of NAV for Long Gilt Futures and 1.7% of NAV for 10-Year Commonwealth Treasury Bond Futures.

** Notional principal values represent -2.7% of NAV for U.S. Treasury Note 10-Year Futures.

† Notional principal values represent -0.2% of NAV for Euro STOXX 50 Futures.

†† A portion of the Fund's effective cash allocation is invested in Series R securities of a money market fund managed by Mackenzie.

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 March 31, 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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SYMMETRY FIXED INCOME PORTFOLIO

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MANAGED ASSET PORTFOLIO

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	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	10.69	10.69	10.87	10.41	10.51
Increase (decrease) from operations:					
Total revenue	0.33	0.33	0.36	0.33	0.30
Total expenses	(0.14)	(0.16)	(0.16)	(0.16)	(0.16)
Realized gains (losses) for the period	0.01	0.13	(0.03)	0.12	(0.06)
Unrealized gains (losses) for the period	(0.09)	(0.07)	(0.21)	0.35	(0.10)
Total increase (decrease) from operations²	0.11	0.23	(0.04)	0.64	(0.02)
Distributions:					
From net investment income (excluding dividends)	(0.19)	(0.13)	(0.12)	(0.19)	(0.12)
From dividends	–	(0.01)	(0.01)	–	–
From capital gains	–	(0.08)	–	–	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.19)	(0.22)	(0.13)	(0.19)	(0.12)
Net assets, end of period	10.59	10.69	10.69	10.87	10.41

Series AR	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	10.71	10.71	10.89	10.38	10.37
Increase (decrease) from operations:					
Total revenue	0.33	0.33	0.36	0.33	0.30
Total expenses	(0.14)	(0.16)	(0.16)	(0.16)	(0.15)
Realized gains (losses) for the period	(0.01)	0.11	(0.01)	0.15	0.08
Unrealized gains (losses) for the period	(0.09)	(0.07)	(0.21)	0.35	(0.10)
Total increase (decrease) from operations²	0.09	0.21	(0.02)	0.67	0.13
Distributions:					
From net investment income (excluding dividends)	(0.19)	(0.13)	(0.11)	(0.14)	(0.08)
From dividends	–	(0.01)	(0.01)	–	–
From capital gains	–	(0.08)	–	–	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.19)	(0.22)	(0.12)	(0.14)	(0.08)
Net assets, end of period	10.61	10.71	10.71	10.89	10.38

Series D	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	10.37	10.37	10.55	10.01	10.00
Increase (decrease) from operations:					
Total revenue	0.35	0.32	0.35	0.32	0.01
Total expenses	(0.10)	(0.11)	(0.11)	(0.10)	–
Realized gains (losses) for the period	0.81	0.07	(0.25)	0.13	–
Unrealized gains (losses) for the period	(0.09)	(0.07)	(0.21)	0.34	–
Total increase (decrease) from operations²	0.97	0.21	(0.22)	0.69	0.01
Distributions:					
From net investment income (excluding dividends)	(0.26)	(0.17)	(0.17)	(0.13)	–
From dividends	–	(0.01)	(0.01)	–	–
From capital gains	–	(0.10)	–	–	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.26)	(0.28)	(0.18)	(0.13)	–
Net assets, end of period	10.26	10.37	10.37	10.55	10.01

Series E	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	n/a	9.96	10.98	10.54	10.65
Increase (decrease) from operations:					
Total revenue	n/a	0.30	0.22	0.33	0.30
Total expenses	n/a	(0.08)	(0.05)	(0.07)	(0.07)
Realized gains (losses) for the period	n/a	0.12	–	0.11	(0.05)
Unrealized gains (losses) for the period	n/a	(0.06)	(0.13)	0.36	(0.10)
Total increase (decrease) from operations²	n/a	0.28	0.04	0.73	0.08
Distributions:					
From net investment income (excluding dividends)	n/a	(0.19)	(0.19)	(0.30)	(0.21)
From dividends	n/a	(0.01)	(0.01)	–	–
From capital gains	n/a	(0.10)	–	–	–
Return of capital	n/a	–	–	–	–
Total annual distributions³	n/a	(0.30)	(0.20)	(0.30)	(0.21)
Net assets, end of period	n/a	9.95	9.96	10.98	10.54

(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 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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MANAGED ASSET PORTFOLIO

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

Series F	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	10.95	10.97	11.15	10.67	10.79
Increase (decrease) from operations:					
Total revenue	0.34	0.33	0.36	0.34	0.30
Total expenses	(0.08)	(0.08)	(0.08)	(0.08)	(0.08)
Realized gains (losses) for the period	(0.06)	0.08	0.09	0.13	(0.08)
Unrealized gains (losses) for the period	(0.09)	(0.07)	(0.21)	0.36	(0.10)
Total increase (decrease) from operations²	0.11	0.26	0.16	0.75	0.04
Distributions:					
From net investment income (excluding dividends)	(0.27)	(0.21)	(0.20)	(0.26)	(0.22)
From dividends	–	(0.01)	(0.01)	–	–
From capital gains	–	(0.11)	–	–	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.27)	(0.33)	(0.21)	(0.26)	(0.22)
Net assets, end of period	10.84	10.95	10.97	11.15	10.67
Series F6	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	12.87	13.68	14.79	15.00	n/a
Increase (decrease) from operations:					
Total revenue	0.39	0.41	0.47	0.23	n/a
Total expenses	(0.09)	(0.10)	(0.10)	(0.05)	n/a
Realized gains (losses) for the period	0.03	0.10	0.03	0.20	n/a
Unrealized gains (losses) for the period	(0.10)	(0.09)	(0.27)	0.24	n/a
Total increase (decrease) from operations²	0.23	0.32	0.13	0.62	n/a
Distributions:					
From net investment income (excluding dividends)	(0.31)	(0.24)	(0.25)	(0.46)	n/a
From dividends	–	(0.01)	(0.02)	–	n/a
From capital gains	–	(0.14)	–	–	n/a
Return of capital	(0.76)	(0.81)	(0.86)	(0.44)	n/a
Total annual distributions³	(1.07)	(1.20)	(1.13)	(0.90)	n/a
Net assets, end of period	11.98	12.87	13.68	14.79	n/a

Series FB	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	9.95	9.95	10.00	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.31	0.32	0.13	n/a	n/a
Total expenses	(0.07)	(0.07)	(0.03)	n/a	n/a
Realized gains (losses) for the period	(0.06)	0.47	0.48	n/a	n/a
Unrealized gains (losses) for the period	(0.08)	(0.07)	(0.08)	n/a	n/a
Total increase (decrease) from operations²	0.10	0.65	0.50	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	(0.25)	(0.19)	(0.18)	n/a	n/a
From dividends	–	(0.01)	(0.01)	n/a	n/a
From capital gains	–	(0.10)	–	n/a	n/a
Return of capital	–	–	–	n/a	n/a
Total annual distributions³	(0.25)	(0.30)	(0.19)	n/a	n/a
Net assets, end of period	9.85	9.95	9.95	n/a	n/a
Series FB5	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	13.88	14.62	15.00	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.42	0.44	0.20	n/a	n/a
Total expenses	(0.05)	(0.05)	(0.02)	n/a	n/a
Realized gains (losses) for the period	(0.02)	0.16	0.16	n/a	n/a
Unrealized gains (losses) for the period	(0.11)	(0.09)	(0.12)	n/a	n/a
Total increase (decrease) from operations²	0.24	0.46	0.22	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	(0.38)	(0.29)	(0.26)	n/a	n/a
From dividends	(0.01)	(0.02)	(0.02)	n/a	n/a
From capital gains	–	(0.17)	–	n/a	n/a
Return of capital	(0.68)	(0.72)	(0.31)	n/a	n/a
Total annual distributions³	(1.07)	(1.20)	(0.59)	n/a	n/a
Net assets, end of period	13.06	13.88	14.62	n/a	n/a



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MANAGED ASSET PORTFOLIO

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

Series I	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	10.65	10.65	10.83	10.42	10.53
Increase (decrease) from operations:					
Total revenue	0.33	0.32	0.34	0.33	0.30
Total expenses	(0.13)	–	(0.13)	(0.13)	(0.13)
Realized gains (losses) for the period	(0.01)	0.01	0.08	0.11	(0.05)
Unrealized gains (losses) for the period	(0.09)	(0.07)	(0.20)	0.35	(0.10)
Total increase (decrease) from operations²	0.10	0.26	0.09	0.66	0.02
Distributions:					
From net investment income (excluding dividends)	(0.21)	(0.15)	(0.14)	(0.26)	(0.14)
From dividends	–	(0.01)	(0.01)	–	–
From capital gains	–	(0.09)	–	–	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.21)	(0.25)	(0.15)	(0.26)	(0.14)
Net assets, end of period	10.54	10.65	10.65	10.83	10.42
Series J	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	11.62	11.63	11.85	11.43	11.53
Increase (decrease) from operations:					
Total revenue	0.35	0.35	0.38	0.36	0.32
Total expenses	(0.15)	(0.15)	(0.15)	(0.15)	(0.15)
Realized gains (losses) for the period	(0.02)	0.14	0.09	0.09	(0.12)
Unrealized gains (losses) for the period	(0.10)	(0.07)	(0.22)	0.38	(0.11)
Total increase (decrease) from operations²	0.08	0.27	0.10	0.68	(0.06)
Distributions:					
From net investment income (excluding dividends)	(0.21)	(0.17)	(0.18)	(0.30)	(0.15)
From dividends	–	(0.01)	(0.01)	–	–
From capital gains	–	(0.09)	–	–	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.21)	(0.27)	(0.19)	(0.30)	(0.15)
Net assets, end of period	11.51	11.62	11.63	11.85	11.43

Series O	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	11.30	11.31	11.48	10.96	10.99
Increase (decrease) from operations:					
Total revenue	0.35	0.35	0.37	0.35	0.31
Total expenses	–	–	–	–	–
Realized gains (losses) for the period	(0.01)	0.12	0.04	0.15	(0.01)
Unrealized gains (losses) for the period	(0.10)	(0.07)	(0.22)	0.37	(0.10)
Total increase (decrease) from operations²	0.24	0.40	0.19	0.87	0.20
Distributions:					
From net investment income (excluding dividends)	(0.36)	(0.26)	(0.26)	(0.32)	(0.21)
From dividends	(0.01)	(0.01)	(0.02)	–	–
From capital gains	–	(0.14)	–	–	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.37)	(0.41)	(0.28)	(0.32)	(0.21)
Net assets, end of period	11.18	11.30	11.31	11.48	10.96
Series PW	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	10.60	10.61	10.79	10.29	10.00
Increase (decrease) from operations:					
Total revenue	0.33	0.32	0.35	0.33	0.14
Total expenses	(0.13)	(0.16)	(0.16)	(0.16)	(0.07)
Realized gains (losses) for the period	(0.07)	0.10	(0.01)	0.13	0.26
Unrealized gains (losses) for the period	(0.09)	(0.07)	(0.21)	0.35	(0.05)
Total increase (decrease) from operations²	0.04	0.19	(0.03)	0.65	0.28
Distributions:					
From net investment income (excluding dividends)	(0.19)	(0.14)	(0.12)	(0.13)	(0.01)
From dividends	–	(0.01)	(0.01)	–	–
From capital gains	–	(0.08)	–	–	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.19)	(0.23)	(0.13)	(0.13)	(0.01)
Net assets, end of period	10.50	10.60	10.61	10.79	10.29



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MANAGED ASSET PORTFOLIO

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

Series PWF	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	10.70	10.67	10.88	10.27	10.00
Increase (decrease) from operations:					
Total revenue	0.33	0.33	0.36	0.33	0.09
Total expenses	(0.08)	(0.08)	(0.08)	(0.07)	(0.02)
Realized gains (losses) for the period	(0.09)	0.15	0.05	0.28	0.22
Unrealized gains (losses) for the period	(0.09)	(0.07)	(0.21)	0.35	(0.03)
Total increase (decrease) from operations²	0.07	0.33	0.12	0.89	0.26
Distributions:					
From net investment income (excluding dividends)	(0.26)	(0.17)	(0.23)	(0.11)	–
From dividends	–	(0.01)	(0.01)	–	–
From capital gains	–	(0.10)	–	–	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.26)	(0.28)	(0.24)	(0.11)	–
Net assets, end of period	10.59	10.70	10.67	10.88	10.27
Series PWF6	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
Increase (decrease) from operations:					
Total revenue	0.45	n/a	n/a	n/a	n/a
Total expenses	(0.10)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.11)	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	(0.12)	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	0.12	n/a	n/a	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	(0.34)	n/a	n/a	n/a	n/a
From dividends	(0.01)	n/a	n/a	n/a	n/a
From capital gains	–	n/a	n/a	n/a	n/a
Return of capital	(0.89)	n/a	n/a	n/a	n/a
Total annual distributions³	(1.24)	n/a	n/a	n/a	n/a
Net assets, end of period	13.93	n/a	n/a	n/a	n/a

Series PWFB	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	10.00	n/a	n/a	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.31	n/a	n/a	n/a	n/a
Total expenses	(0.07)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	0.08	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	(0.08)	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	0.24	n/a	n/a	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	(0.25)	n/a	n/a	n/a	n/a
From dividends	–	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	(0.25)	n/a	n/a	n/a	n/a
Net assets, end of period	9.88	n/a	n/a	n/a	n/a
Series PWFB5	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
Increase (decrease) from operations:					
Total revenue	0.45	n/a	n/a	n/a	n/a
Total expenses	(0.05)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.06)	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	(0.12)	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	0.22	n/a	n/a	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	(0.40)	n/a	n/a	n/a	n/a
From dividends	(0.01)	n/a	n/a	n/a	n/a
From capital gains	–	n/a	n/a	n/a	n/a
Return of capital	(0.74)	n/a	n/a	n/a	n/a
Total annual distributions³	(1.15)	n/a	n/a	n/a	n/a
Net assets, end of period	14.07	n/a	n/a	n/a	n/a



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Series PWT6	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
Increase (decrease) from operations:					
Total revenue	0.46	n/a	n/a	n/a	n/a
Total expenses	(0.17)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.05)	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	(0.12)	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	0.12	n/a	n/a	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	(0.27)	n/a	n/a	n/a	n/a
From dividends	–	n/a	n/a	n/a	n/a
From capital gains	–	n/a	n/a	n/a	n/a
Return of capital	(0.89)	n/a	n/a	n/a	n/a
Total annual distributions³	(1.16)	n/a	n/a	n/a	n/a
Net assets, end of period	13.94	n/a	n/a	n/a	n/a

Series PWX	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	10.54	10.57	10.74	10.29	10.00
Increase (decrease) from operations:					
Total revenue	0.33	0.32	0.35	0.33	0.07
Total expenses	–	–	–	–	–
Realized gains (losses) for the period	(0.00)	0.16	(0.01)	0.04	0.19
Unrealized gains (losses) for the period	(0.09)	(0.07)	(0.21)	0.35	(0.02)
Total increase (decrease) from operations²	0.24	0.41	0.13	0.72	0.24
Distributions:					
From net investment income (excluding dividends)	(0.44)	(0.26)	(0.25)	(0.34)	–
From dividends	(0.01)	(0.01)	(0.02)	–	–
From capital gains	–	(0.14)	–	–	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.45)	(0.41)	(0.27)	(0.34)	–
Net assets, end of period	10.32	10.54	10.57	10.74	10.29

Series PWX8	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	12.63	13.73	15.13	15.00	n/a
Increase (decrease) from operations:					
Total revenue	0.38	0.40	0.48	0.18	n/a
Total expenses	–	–	–	–	n/a
Realized gains (losses) for the period	0.15	0.15	(0.07)	0.29	n/a
Unrealized gains (losses) for the period	(0.10)	(0.08)	(0.28)	0.20	n/a
Total increase (decrease) from operations²	0.43	0.47	0.13	0.67	n/a
Distributions:					
From net investment income (excluding dividends)	(0.37)	(0.31)	(0.33)	(0.05)	n/a
From dividends	(0.01)	(0.02)	(0.02)	–	n/a
From capital gains	–	(0.17)	–	–	n/a
Return of capital	(1.00)	(1.08)	(1.17)	(0.50)	n/a
Total annual distributions³	(1.38)	(1.58)	(1.52)	(0.55)	n/a
Net assets, end of period	11.50	12.63	13.73	15.13	n/a

Series T6	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	12.50	13.28	14.36	14.44	15.00
Increase (decrease) from operations:					
Total revenue	0.38	0.39	0.44	0.44	0.32
Total expenses	(0.16)	(0.20)	(0.21)	(0.22)	(0.17)
Realized gains (losses) for the period	–	0.22	0.20	0.34	0.22
Unrealized gains (losses) for the period	(0.10)	(0.08)	(0.26)	0.47	(0.11)
Total increase (decrease) from operations²	0.12	0.33	0.17	1.03	0.26
Distributions:					
From net investment income (excluding dividends)	(0.22)	(0.16)	(0.15)	(0.09)	(0.33)
From dividends	–	(0.01)	(0.01)	–	–
From capital gains	–	(0.09)	–	–	–
Return of capital	(0.74)	(0.79)	(0.84)	(0.85)	(0.66)
Total annual distributions³	(0.96)	(1.05)	(1.00)	(0.94)	(0.99)
Net assets, end of period	11.65	12.50	13.28	14.36	14.44



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SYMMETRY FIXED INCOME PORTFOLIO

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MANAGED ASSET PORTFOLIO

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

Series W	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	11.01	11.04	11.22	10.79	10.89
Increase (decrease) from operations:					
Total revenue	0.34	0.34	0.37	0.34	0.31
Total expenses	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)
Realized gains (losses) for the period	(0.00)	0.16	(0.04)	0.11	(0.03)
Unrealized gains (losses) for the period	(0.09)	(0.07)	(0.22)	0.36	(0.10)
Total increase (decrease) from operations²	0.23	0.41	0.09	0.79	0.16
Distributions:					
From net investment income (excluding dividends)	(0.34)	(0.26)	(0.25)	(0.38)	(0.26)
From dividends	–	(0.01)	(0.02)	–	–
From capital gains	–	(0.14)	–	–	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.34)	(0.41)	(0.27)	(0.38)	(0.26)
Net assets, end of period	10.89	11.01	11.04	11.22	10.79
Series LB	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	10.56	10.56	10.75	10.29	10.37
Increase (decrease) from operations:					
Total revenue	0.33	0.32	0.35	0.33	0.29
Total expenses	(0.14)	(0.17)	(0.19)	(0.20)	(0.19)
Realized gains (losses) for the period	–	0.10	(0.02)	0.11	(0.02)
Unrealized gains (losses) for the period	(0.09)	(0.07)	(0.21)	0.35	(0.10)
Total increase (decrease) from operations²	0.10	0.18	(0.07)	0.59	(0.02)
Distributions:					
From net investment income (excluding dividends)	(0.18)	(0.14)	(0.09)	(0.14)	(0.06)
From dividends	–	(0.01)	(0.01)	–	–
From capital gains	–	(0.07)	–	–	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.18)	(0.22)	(0.10)	(0.14)	(0.06)
Net assets, end of period	10.47	10.56	10.56	10.75	10.29

Series LM	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	11.98	12.73	13.77	13.92	14.89
Increase (decrease) from operations:					
Total revenue	0.36	0.38	0.44	0.43	0.41
Total expenses	(0.16)	(0.20)	(0.23)	(0.24)	(0.25)
Realized gains (losses) for the period	0.03	0.18	(0.07)	0.21	0.06
Unrealized gains (losses) for the period	(0.10)	(0.08)	(0.26)	0.45	(0.13)
Total increase (decrease) from operations²	0.13	0.28	(0.12)	0.85	0.09
Distributions:					
From net investment income (excluding dividends)	(0.20)	(0.15)	(0.13)	(0.13)	(0.07)
From dividends	–	(0.01)	(0.01)	–	–
From capital gains	–	(0.09)	–	–	–
Return of capital	(0.71)	(0.75)	(0.80)	(0.82)	(0.88)
Total annual distributions³	(0.91)	(1.00)	(0.94)	(0.95)	(0.95)
Net assets, end of period	11.17	11.98	12.73	13.77	13.92
Series LW	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	10.00	n/a	n/a	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.10	n/a	n/a	n/a	n/a
Total expenses	(0.04)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.07)	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	(0.03)	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	(0.04)	n/a	n/a	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	(0.18)	n/a	n/a	n/a	n/a
From dividends	–	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)	n/a	n/a	n/a	n/a
Net assets, end of period	9.80	n/a	n/a	n/a	n/a



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MANAGED ASSET PORTFOLIO

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

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series LW6					
Net assets, beginning of period	15.00	n/a	n/a	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.15	n/a	n/a	n/a	n/a
Total expenses	(0.06)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.13)	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	(0.04)	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	(0.08)	n/a	n/a	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	(0.28)	n/a	n/a	n/a	n/a
From dividends	—	n/a	n/a	n/a	n/a
From capital gains	—	n/a	n/a	n/a	n/a
Return of capital	(0.29)	n/a	n/a	n/a	n/a
Total annual distributions³	(0.57)	n/a	n/a	n/a	n/a
Net assets, end of period	14.42	n/a	n/a	n/a	n/a
Series LX					
Net assets, beginning of period	12.08	12.86	13.90	14.09	15.00
Increase (decrease) from operations:					
Total revenue	0.36	0.38	0.44	0.43	0.36
Total expenses	(0.16)	(0.20)	(0.24)	(0.26)	(0.24)
Realized gains (losses) for the period	0.04	0.14	(0.06)	0.19	0.38
Unrealized gains (losses) for the period	(0.10)	(0.08)	(0.26)	0.46	(0.12)
Total increase (decrease) from operations²	0.14	0.24	(0.12)	0.82	0.38
Distributions:					
From net investment income (excluding dividends)	(0.20)	(0.17)	(0.11)	(0.15)	(0.04)
From dividends	—	(0.01)	(0.01)	—	—
From capital gains	—	(0.09)	—	—	—
Return of capital	(0.72)	(0.76)	(0.81)	(0.83)	(0.81)
Total annual distributions³	(0.92)	(1.03)	(0.93)	(0.98)	(0.85)
Net assets, end of period	11.26	12.08	12.86	13.90	14.09

RATIOS AND SUPPLEMENTAL DATA

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series A					
Total net asset value (\$000)¹	89,317	123,403	135,742	128,444	136,319
Securities outstanding (000)¹	8,434	11,547	12,701	11,818	13,089
Management expense ratio (%)²	1.27	1.51	1.51	1.50	1.52
Management expense ratio before waivers or absorptions (%)²	1.27	1.51	1.51	1.50	1.52
Trading expense ratio (%)³	0.02	0.02	0.03	0.01	0.00
Portfolio turnover rate (%)⁴	54.43	39.89	105.55	33.53	16.11
Net asset value per security (\$)	10.59	10.69	10.69	10.87	10.41
Series AR					
Total net asset value (\$000)¹	4,972	4,354	3,042	2,311	1,481
Securities outstanding (000)¹	469	407	284	212	143
Management expense ratio (%)²	1.28	1.52	1.52	1.50	1.50
Management expense ratio before waivers or absorptions (%)²	1.28	1.52	1.52	1.50	1.50
Trading expense ratio (%)³	0.02	0.02	0.03	0.01	0.00
Portfolio turnover rate (%)⁴	54.43	39.89	105.55	33.53	16.11
Net asset value per security (\$)	10.61	10.71	10.71	10.89	10.38
Series D					
Total net asset value (\$000)¹	39	1	4	18	1
Securities outstanding (000)¹	4	—	—	2	0.10
Management expense ratio (%)²	0.98	1.04	1.06	1.01	0.99
Management expense ratio before waivers or absorptions (%)²	0.98	1.04	1.06	1.01	0.99
Trading expense ratio (%)³	0.02	0.02	0.03	0.01	0.00
Portfolio turnover rate (%)⁴	54.43	39.89	105.55	33.53	16.11
Net asset value per security (\$)	10.26	10.37	10.37	10.55	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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MANAGED ASSET PORTFOLIO

RATIOS AND SUPPLEMENTAL DATA (cont'd)

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series E					
Total net asset value (\$000) ¹	n/a	89	182	122	146
Securities outstanding (000) ¹	n/a	9	18	11	14
Management expense ratio (%) ²	n/a	0.76	0.74	0.68	0.68
Management expense ratio before waivers or absorptions (%) ²	n/a	0.76	0.74	0.68	0.68
Trading expense ratio (%) ³	n/a	0.02	0.03	0.01	0.00
Portfolio turnover rate (%) ⁴	n/a	39.89	105.55	33.53	16.11
Net asset value per security (\$)	n/a	9.95	9.96	10.98	10.54
Series F					
Total net asset value (\$000) ¹	11,583	9,813	7,291	3,482	2,240
Securities outstanding (000) ¹	1,068	896	665	312	210
Management expense ratio (%) ²	0.72	0.74	0.74	0.74	0.75
Management expense ratio before waivers or absorptions (%) ²	0.72	0.74	0.74	0.74	0.75
Trading expense ratio (%) ³	0.02	0.02	0.03	0.01	0.00
Portfolio turnover rate (%) ⁴	54.43	39.89	105.55	33.53	16.11
Net asset value per security (\$)	10.84	10.95	10.97	11.15	10.67
Series F6					
Total net asset value (\$000) ¹	179	248	197	130	n/a
Securities outstanding (000) ¹	15	19	14	9	n/a
Management expense ratio (%) ²	0.71	0.73	0.71	0.69	n/a
Management expense ratio before waivers or absorptions (%) ²	0.71	0.73	0.71	0.69	n/a
Trading expense ratio (%) ³	0.02	0.02	0.03	0.01	n/a
Portfolio turnover rate (%) ⁴	54.43	39.89	105.55	33.53	n/a
Net asset value per security (\$)	11.98	12.87	13.68	14.79	n/a
Series FB					
Total net asset value (\$000) ¹	252	88	11	n/a	n/a
Securities outstanding (000) ¹	26	9	1	n/a	n/a
Management expense ratio (%) ²	0.72	0.76	0.74	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	0.72	0.76	0.74	n/a	n/a
Trading expense ratio (%) ³	0.02	0.02	0.03	n/a	n/a
Portfolio turnover rate (%) ⁴	54.43	39.89	105.55	n/a	n/a
Net asset value per security (\$)	9.85	9.95	9.95	n/a	n/a

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series FB5					
Total net asset value (\$000) ¹	2	1	1	n/a	n/a
Securities outstanding (000) ¹	–	–	–	n/a	n/a
Management expense ratio (%) ²	0.74	0.76	0.73	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	0.74	0.76	0.73	n/a	n/a
Trading expense ratio (%) ³	0.02	0.02	0.03	n/a	n/a
Portfolio turnover rate (%) ⁴	54.43	39.89	105.55	n/a	n/a
Net asset value per security (\$)	13.06	13.88	14.62	n/a	n/a
Series I					
Total net asset value (\$000) ¹	905	949	1,033	377	534
Securities outstanding (000) ¹	86	89	97	35	51
Management expense ratio (%) ²	1.19	1.25	1.26	1.28	1.30
Management expense ratio before waivers or absorptions (%) ²	1.19	1.25	1.26	1.28	1.30
Trading expense ratio (%) ³	0.02	0.02	0.03	0.01	0.00
Portfolio turnover rate (%) ⁴	54.43	39.89	105.55	33.53	16.11
Net asset value per security (\$)	10.54	10.65	10.65	10.83	10.42
Series J					
Total net asset value (\$000) ¹	93	1,500	1,515	765	1,629
Securities outstanding (000) ¹	8	129	130	65	143
Management expense ratio (%) ²	1.29	1.30	1.29	1.28	1.28
Management expense ratio before waivers or absorptions (%) ²	1.29	1.30	1.29	1.28	1.28
Trading expense ratio (%) ³	0.02	0.02	0.03	0.01	0.00
Portfolio turnover rate (%) ⁴	54.43	39.89	105.55	33.53	16.11
Net asset value per security (\$)	11.51	11.62	11.63	11.85	11.43
Series O					
Total net asset value (\$000) ¹	7,843	8,404	5,556	3,545	3,381
Securities outstanding (000) ¹	702	744	491	309	308
Management expense ratio (%) ²	–	0.02	0.02	–	–
Management expense ratio before waivers or absorptions (%) ²	–	0.02	0.02	–	–
Trading expense ratio (%) ³	0.02	0.02	0.03	0.01	0.00
Portfolio turnover rate (%) ⁴	54.43	39.89	105.55	33.53	16.11
Net asset value per security (\$)	11.18	11.30	11.31	11.48	10.96



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MANAGED ASSET PORTFOLIO

RATIOS AND SUPPLEMENTAL DATA (cont'd)

Series PW	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	33,062	13,705	9,085	7,447	4,067
Securities outstanding (000) ¹	3,149	1,293	857	690	395
Management expense ratio (%) ²	1.27	1.50	1.49	1.48	1.49
Management expense ratio before waivers or absorptions (%) ²	1.27	1.50	1.49	1.48	1.49
Trading expense ratio (%) ³	0.02	0.02	0.03	0.01	0.00
Portfolio turnover rate (%) ⁴	54.43	39.89	105.55	33.53	16.11
Net asset value per security (\$)	10.50	10.60	10.61	10.79	10.29

Series PWF	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	3,237	2,534	1,832	519	236
Securities outstanding (000) ¹	306	237	172	48	23
Management expense ratio (%) ²	0.72	0.74	0.72	0.71	0.71
Management expense ratio before waivers or absorptions (%) ²	0.72	0.74	0.72	0.71	0.71
Trading expense ratio (%) ³	0.02	0.02	0.03	0.01	0.00
Portfolio turnover rate (%) ⁴	54.43	39.89	105.55	33.53	16.11
Net asset value per security (\$)	10.59	10.70	10.67	10.88	10.27

Series PWF6	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	146	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	10	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	0.69	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	0.69	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.02	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	54.43	n/a	n/a	n/a	n/a
Net asset value per security (\$)	13.93	n/a	n/a	n/a	n/a

Series PWF8	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	312	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	32	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	0.69	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	0.69	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.02	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	54.43	n/a	n/a	n/a	n/a
Net asset value per security (\$)	9.88	n/a	n/a	n/a	n/a

Series PWF5	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) 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	0.74	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	0.74	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.02	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	54.43	n/a	n/a	n/a	n/a
Net asset value per security (\$)	14.07	n/a	n/a	n/a	n/a

Series PWT6	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	289	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	21	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	1.23	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	1.23	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.02	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	54.43	n/a	n/a	n/a	n/a
Net asset value per security (\$)	13.94	n/a	n/a	n/a	n/a

Series PWX	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	860	1,257	625	530	607
Securities outstanding (000) ¹	83	119	59	49	59
Management expense ratio (%) ²	–	0.02	0.02	–	–
Management expense ratio before waivers or absorptions (%) ²	–	0.02	0.02	–	–
Trading expense ratio (%) ³	0.02	0.02	0.03	0.01	0.00
Portfolio turnover rate (%) ⁴	54.43	39.89	105.55	33.53	16.11
Net asset value per security (\$)	10.32	10.54	10.57	10.74	10.29

Series PWX8	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	1	130	171	183	n/a
Securities outstanding (000) ¹	–	10	12	12	n/a
Management expense ratio (%) ²	–	0.02	0.02	–	n/a
Management expense ratio before waivers or absorptions (%) ²	–	0.02	0.02	–	n/a
Trading expense ratio (%) ³	0.02	0.02	0.03	0.01	n/a
Portfolio turnover rate (%) ⁴	54.43	39.89	105.55	33.53	n/a
Net asset value per security (\$)	11.50	12.63	13.73	15.13	n/a



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RATIOS AND SUPPLEMENTAL DATA (cont'd)

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series T6					
Total net asset value (\$000) ¹	876	1,059	1,549	444	77
Securities outstanding (000) ¹	75	85	117	31	5
Management expense ratio (%) ²	1.29	1.53	1.53	1.54	1.55
Management expense ratio before waivers or absorptions (%) ²	1.29	1.53	1.53	1.54	2.13
Trading expense ratio (%) ³	0.02	0.02	0.03	0.01	0.00
Portfolio turnover rate (%) ⁴	54.43	39.89	105.55	33.53	16.11
Net asset value per security (\$)	11.65	12.50	13.28	14.36	14.44

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series W					
Total net asset value (\$000) ¹	1,375	1,783	2,062	1,992	2,047
Securities outstanding (000) ¹	126	162	187	177	190
Management expense ratio (%) ²	0.17	0.19	0.19	0.18	0.20
Management expense ratio before waivers or absorptions (%) ²	0.17	0.19	0.19	0.18	0.20
Trading expense ratio (%) ³	0.02	0.02	0.03	0.01	0.00
Portfolio turnover rate (%) ⁴	54.43	39.89	105.55	33.53	16.11
Net asset value per security (\$)	10.89	11.01	11.04	11.22	10.79

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series LB					
Total net asset value (\$000) ¹	6,209	12,161	11,557	10,350	9,862
Securities outstanding (000) ¹	593	1,151	1,094	963	958
Management expense ratio (%) ²	1.33	1.58	1.78	1.88	1.88
Management expense ratio before waivers or absorptions (%) ²	1.33	1.58	1.78	1.88	1.88
Trading expense ratio (%) ³	0.02	0.02	0.03	0.01	0.00
Portfolio turnover rate (%) ⁴	54.43	39.89	105.55	33.53	16.11
Net asset value per security (\$)	10.47	10.56	10.56	10.75	10.29

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series LM					
Total net asset value (\$000) ¹	2,421	8,103	14,196	16,603	7,037
Securities outstanding (000) ¹	217	676	1,115	1,206	505
Management expense ratio (%) ²	1.33	1.58	1.72	1.76	1.76
Management expense ratio before waivers or absorptions (%) ²	1.33	1.58	1.72	1.76	1.76
Trading expense ratio (%) ³	0.02	0.02	0.03	0.01	0.00
Portfolio turnover rate (%) ⁴	54.43	39.89	105.55	33.53	16.11
Net asset value per security (\$)	11.17	11.98	12.73	13.77	13.92

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series LW					
Total net asset value (\$000) ¹	2,950	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	301	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	1.30	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	1.30	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.02	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	54.43	n/a	n/a	n/a	n/a
Net asset value per security (\$)	9.81	n/a	n/a	n/a	n/a

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series LW6					
Total net asset value (\$000) ¹	1,881	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	131	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	1.30	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	1.30	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.02	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	54.43	n/a	n/a	n/a	n/a
Net asset value per security (\$)	14.42	n/a	n/a	n/a	n/a

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series LX					
Total net asset value (\$000) ¹	231	447	561	601	352
Securities outstanding (000) ¹	21	37	44	43	25
Management expense ratio (%) ²	1.33	1.57	1.79	1.88	1.91
Management expense ratio before waivers or absorptions (%) ²	1.33	1.57	1.79	1.88	1.91
Trading expense ratio (%) ³	0.02	0.02	0.03	0.01	0.00
Portfolio turnover rate (%) ⁴	54.43	39.89	105.55	33.53	16.11
Net asset value per security (\$)	11.26	12.08	12.86	13.90	14.09



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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 25% of the total management fees that Mackenzie received from the LBC series of all Mackenzie funds during the year. 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 year to fund distribution-related payments to registered dealers and brokers. In comparison, such distribution-related payments for the Fund represented on average 38% of the management fees paid by all applicable series of the Fund during the year. 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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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 February 2, 2004

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). 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 and Series F6 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); they are also available to employees of Mackenzie and its subsidiaries, and directors of Mackenzie. Investors in Series F6 securities also want to receive a regular monthly cash flow of 6% per year.

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 securities are offered only to investors investing a minimum of \$500,000 who have an account with Mackenzie Private Wealth Counsel; certain institutional investors; and certain qualifying employees of Mackenzie and its subsidiaries.

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 PWF and Series PWF6 securities are offered through our Private Wealth Solutions to certain high net worth 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 \$100,000. Investors in Series PWF6 securities also want to receive a monthly cash flow of 6% per year. Effective June 1, 2018, Series PWF and Series PWF6 securities were consolidated into Series F and Series F6 securities, respectively.

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

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

Series E securities are no longer available for sale. Effective June 1, 2018, Series E securities were consolidated into Series F securities.

Series I, Series J and Series W securities are no longer available for sale.

Series Distributed by LBC Financial Services Inc. (1350 René-Lévesque Blvd. West, 12th Floor, Montréal, Québec H3G 0A8; 1-800-522-1846; www.laurentianbank.ca/mackenzie)

Series LB and Series LX securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series LX). Investors in Series LX securities also want to receive a regular monthly cash flow of 6% per year.

Series LW and Series LW6 securities are offered through our Preferred Pricing Program to certain high net worth investors who invest a minimum of \$100,000. Investors in Series LW6 securities also want to receive a regular monthly cash flow of 6% per year.

Series LM securities are no longer available for sale, except that pre-authorized contribution plans that were in place as at November 25, 2015, may continue.

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.



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Fund Formation and Series Information (cont'd)

Series	Inception/ Reinstatement Date	Management Fees	Administration Fees	Net Asset Value per Security (\$)	
				Mar. 31, 2018	Mar. 31, 2017
Series A	February 12, 2004	1.00% ⁽⁵⁾	0.15%	10.59	10.69
Series AR	December 5, 2011	1.00% ⁽⁵⁾	0.15%	10.61	10.71
Series D	March 19, 2014	0.75%	0.15%	10.26	10.37
Series E	None issued ⁽⁴⁾	0.50%	0.15%	—	9.95
Series F	March 29, 2004	0.50%	0.15%	10.84	10.95
Series F6	September 30, 2014	0.50%	0.15%	11.98	12.87
Series FB	October 26, 2015	0.50%	0.15%	9.85	9.95
Series FB5	October 26, 2015	0.50%	0.15%	13.06	13.88
Series I	July 19, 2004	0.95%	0.15%	10.54	10.65
Series J	October 16, 2008	1.00%	0.15%	11.51	11.62
Series O	April 1, 2010	— ⁽¹⁾	— *	11.18	11.30
Series PW	October 17, 2013	1.00% ⁽⁵⁾	0.15%	10.50	10.60
Series PWF	December 9, 2013	0.50%	0.15%	10.59	10.70
Series PWF6	April 3, 2017	0.50%	0.15%	13.93	—
Series PWFB	April 3, 2017	0.50%	0.15%	9.88	—
Series PWFB5	April 3, 2017	0.50%	0.15%	14.07	—
Series PWT6	April 3, 2017	1.00%	0.15%	13.94	—
Series PWX	January 3, 2014	— ⁽²⁾	— ⁽²⁾	10.32	10.54
Series PWX8	November 5, 2014	— ⁽²⁾	— ⁽²⁾	11.50	12.63
Series T6	June 27, 2013	1.00% ⁽⁵⁾	0.15%	11.65	12.50
Series W	February 14, 2005	— ⁽³⁾	0.15%	10.89	11.01
Series LB	January 20, 2012	1.00% ⁽⁵⁾	0.15%	10.47	10.56
Series LM	December 19, 2012	1.00% ⁽⁵⁾	0.15%	11.17	11.98
Series LW	December 1, 2017	1.00%	0.15%	9.81	—
Series LW6	December 1, 2017	1.00%	0.15%	14.42	—
Series LX	May 15, 2013	1.00% ⁽⁵⁾	0.15%	11.26	12.08

* 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) The management fee for Series W securities is payable directly by the investor to Mackenzie.

(4) The series' original start date was February 22, 2011. All securities in the series were redeemed on June 17, 2015. The series was reinstated at a price of \$10.00 per security on October 16, 2015. All securities in the series were redeemed on March 1, 2018.

(5) Prior to April 3, 2017, the management fee for this series was charged to the Fund at a rate of 1.20%.