

## ***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](http://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 A, Quadrus Series 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 A and Quadrus Series securities returned 5.4% (after deducting fees and expenses paid by the series). This compares with a return of 7.3% for a blended index composed of a 60% weighting in the Fund's broad-based index, the S&P/TSX Composite Index (returned 6.2%), a 30% weighting in the S&P 500 Index (returned 11.8%) and a 10% weighting in the MSCI EAFE (Net) Index (returned 0.6%). Since inception on July 6, 2018, the Fund's Series LB securities returned -0.4%, which compares with the blended index return of 0.6% for the same period. The S&P/TSX Composite Index returned -1.1%, the S&P 500 Index returned 4.6% and the MSCI EAFE (Net) Index returned -0.6% in the period since the inception of Series LB. 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.

Despite heightened trade uncertainty and rising interest rates, the Canadian equity market posted a gain over the period in response to improved economic growth and strong corporate earnings. Higher oil prices led to more favourable investor sentiment toward the energy sector. The Bank of Canada increased its policy rate in July. This helped bolster bank stocks, which also benefited from improved profit margins. The health care sector experienced significant growth as valuations of cannabis-related stocks surged.

Within the S&P/TSX Composite Index, health care, industrials and information technology were the strongest sectors, while materials, consumer discretionary and utilities were the weakest.

The global economy expanded over the period despite continued trade and geopolitical uncertainty. The U.S. Federal Reserve raised the federal funds rate twice in response to the strengthening U.S. economy and rising inflation. The European Central Bank kept its policy rate steady, but confirmed that it will conclude its asset purchase program at the end of 2018. Emerging markets equities fell in response to rising interest rates, a stronger U.S. dollar and global trade tensions.

Within the S&P 500 Index, health care, consumer discretionary and information technology were the strongest sectors in Canadian dollar terms, while financials, materials and consumer staples were the weakest.

Within the MSCI EAFE (Net) Index, Israel, Norway and New Zealand were the strongest performers in Canadian dollar terms, while Italy, Belgium and Austria were the weakest. From a sector perspective, energy, health care and materials were the strongest performers, while financials, real estate and consumer discretionary were the weakest.

The Fund underperformed the broad-based index primarily because of stock selection in the health care sector. Given the Fund's mandate, the return of the blended index is a more meaningful comparison.

The Fund underperformed the blended index primarily because of stock selection in the consumer discretionary, health care and materials sectors. From a geographic perspective, the Fund's stock selection in Canada detracted from performance.

Conversely, an overweight position in the health care sector contributed to performance, as did stock selection in the Netherlands.

The Fund's strategy of partially hedging its U.S. dollar exposure had no significant impact on performance.

Over the period, portfolio activity and market effect resulted in new exposure to Hong Kong, reduced exposure to the United States and the elimination of exposure to France. At the sector level, exposure to industrials and health care increased, while exposure to consumer staples and consumer discretionary decreased. Changes to the portfolio included the addition of positions in Stantec Inc. and Fiserv Inc., and the elimination of the positions in Metro Inc., Thomson Reuters Corp., Charles River Laboratories International Inc. and Waters Corp.

#### Net Assets

The Fund's NAV increased by 67.6% to \$2.4 billion at September 30, 2018, from \$1.4 billion at March 31, 2018. This change was composed primarily of \$86.9 million in net income (including dividend and interest income) from investment performance, after deducting fees and expenses, \$875.6 million in net sales (which includes an inflow of \$559.5 million relating to fund merger activity), and \$4.3 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, through such processes as requiring advance notice of large redemptions. At September 30, 2018, Mackenzie had received no such notices.



# MACKENZIE CANADIAN GROWTH FUND

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

CANADIAN EQUITY FUND

## Fees and Expenses

The annualized management expense ratios (“MERs”) for Series A of 2.46% and for Quadrus Series of 2.50% during the period ended September 30, 2018, were unchanged from the MERs for the year ended March 31, 2018. The annualized MER for Series LB was 2.58% since inception. 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 PW and Series PWFB decreased due to a decrease in the management and/or administration fee rates effective June 1, 2018, as noted in the *Fund Formation and Series Information* section of the report.

## Recent Developments

Looking ahead, the portfolio management team expects global trade uncertainty to remain a source of market volatility. In addition, the Federal Reserve continues to gradually normalize its monetary policy by increasing its federal funds rate, with rising interest rates expected to be a source of downward pressure on global economic growth. Now that U.S. corporate taxes are more in line with Canadian tax rates, there are continued signs of capital outflows from Canada. The team is finding opportunities in Canadian companies that have international exposure and domestic businesses that have proven to be less sensitive to the economic cycle.

While corporate earnings continue to grow and leading economic indicators continue to point to economic strength, the boost to earnings growth caused by U.S. corporate income tax cuts has likely peaked and the team believes earnings growth in the upcoming fiscal year could slow materially. While overall equity valuations appear reasonable given low bond yields, the team has been identifying a number of instances where they believe high valuations will ultimately prove unsustainable.

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

Following the approval of investors in Mackenzie Canadian All Cap Dividend Growth Fund and the securities regulators, Mackenzie Canadian All Cap Dividend Growth Fund merged into the Fund on July 6, 2018. Following the approval of the Mackenzie Funds’ Independent Review Committee, Mackenzie Canadian Large Cap Growth Fund also merged into the Fund on July 6, 2018. Mackenzie does not consider either merger to be a material change from the Fund’s perspective.

## 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 IG securities are offered on a prospectus-exempt basis to mutual funds managed by I.G. Investment Management Ltd., which is a company affiliated with Mackenzie. 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 5.4% of the Fund’s NAV, funds managed by I.G. Investment Management Ltd. owned 7.5% of the Fund’s NAV, and the Related Insurance Companies owned 3.8% 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 \$0.2 million in the Fund (less than 0.1% of the Fund’s NAV).

Mackenzie relied on a recommendation issued by the Mackenzie Funds’ Independent Review Committee to proceed with the merger of Mackenzie Canadian All Cap Dividend Growth Fund into the Fund in July 2018. Mackenzie relied on an approval issued by the Independent Review Committee to proceed with the merger of Mackenzie Canadian Large Cap Growth Fund into the Fund in July 2018.



**MACKENZIE**  
Investments

# MACKENZIE CANADIAN GROWTH FUND

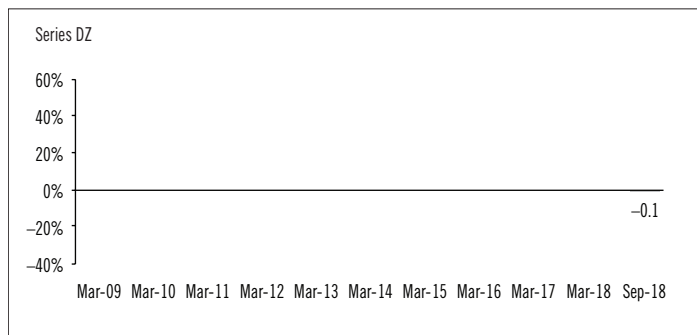
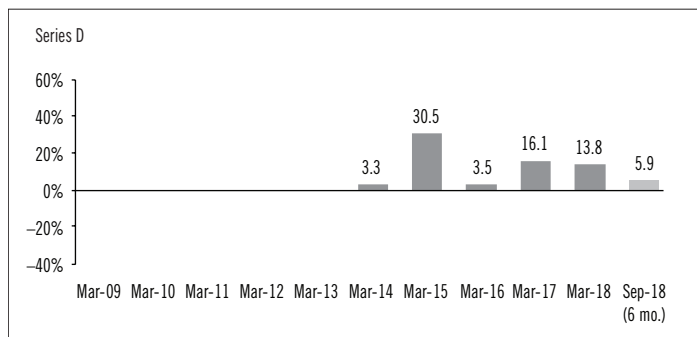
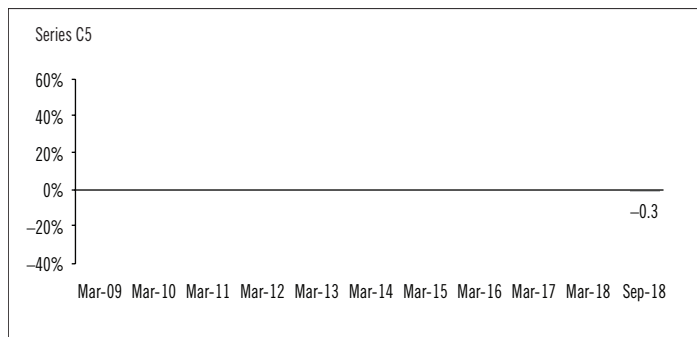
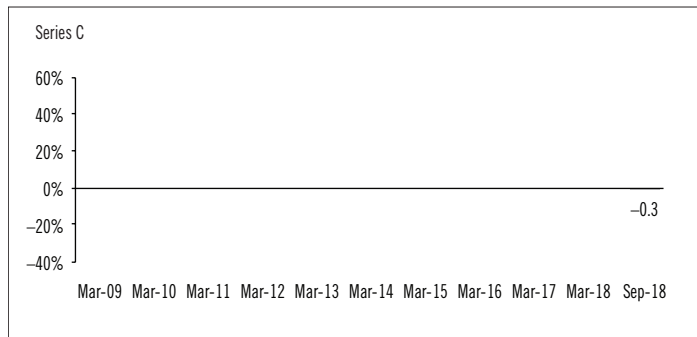
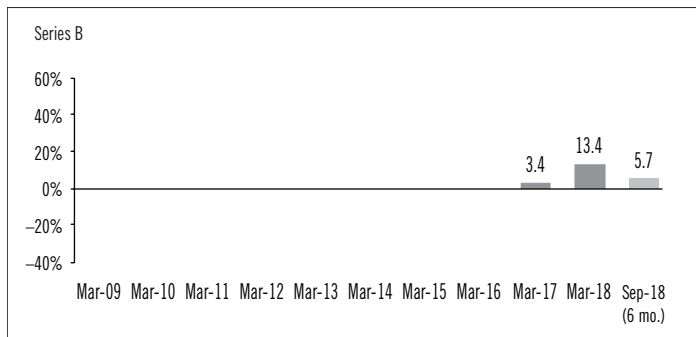
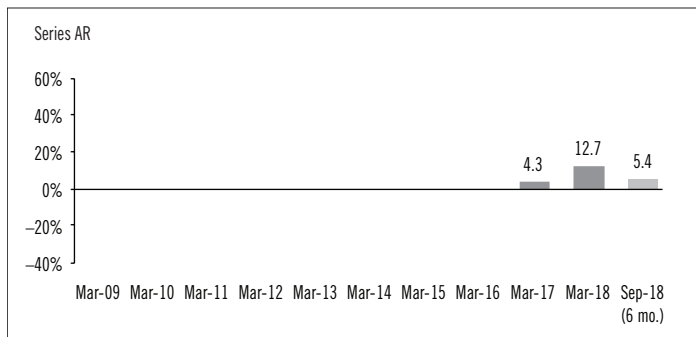
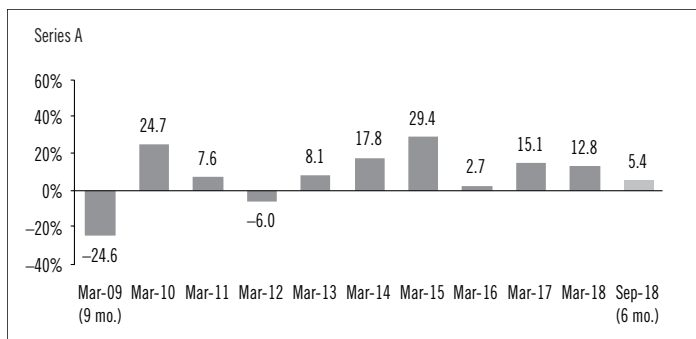
INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2018

CANADIAN EQUITY FUND

## 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*.

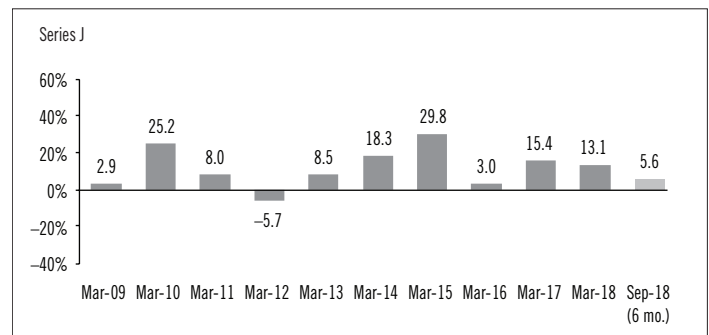
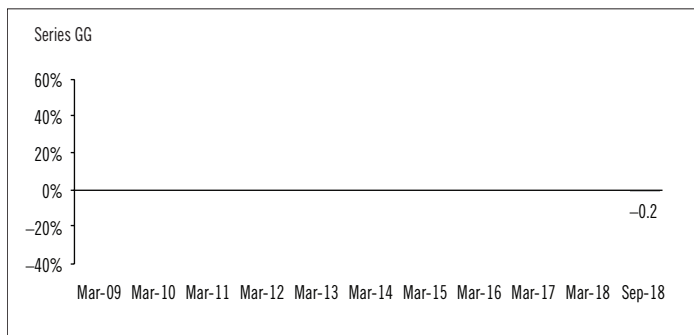
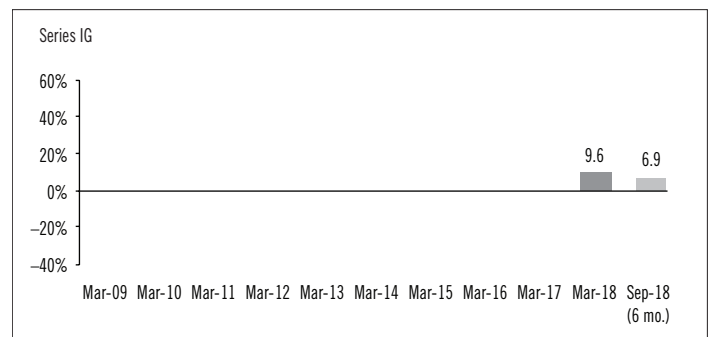
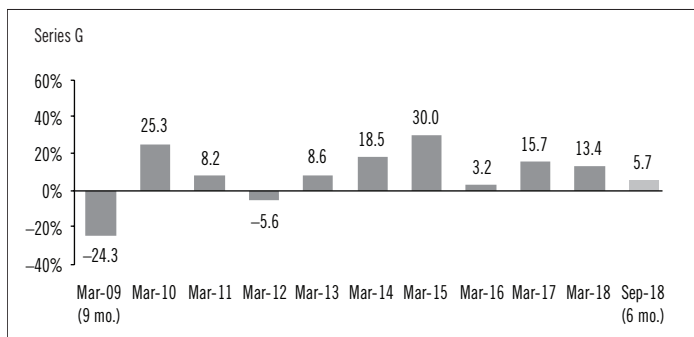
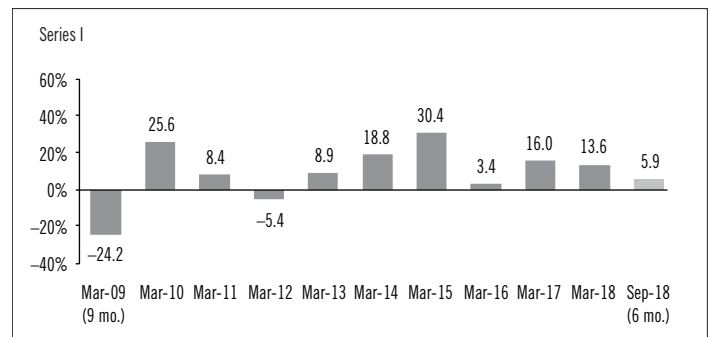
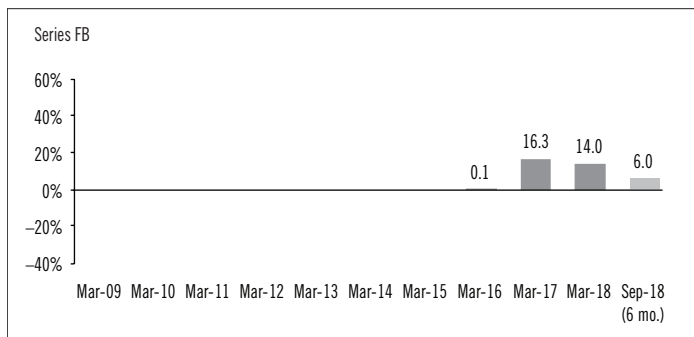
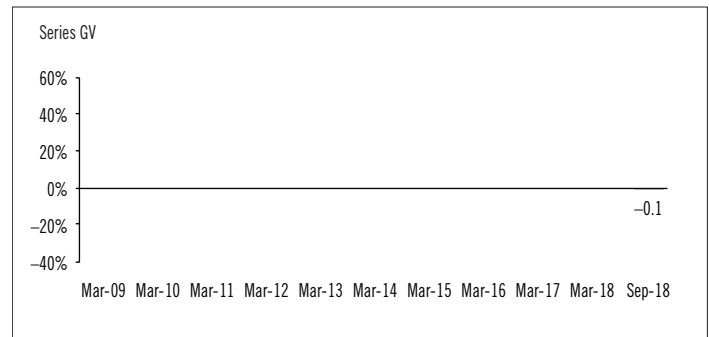
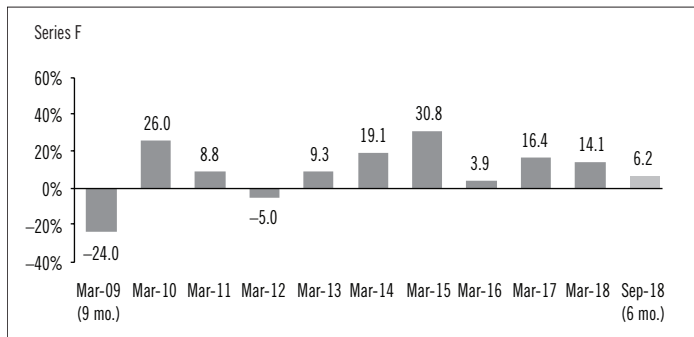
On November 26, 2016, the Fund changed its mandate to remove the ability to invest in fixed income and government securities. The past performance before this date was achieved under the previous objectives.



# MACKENZIE CANADIAN GROWTH FUND

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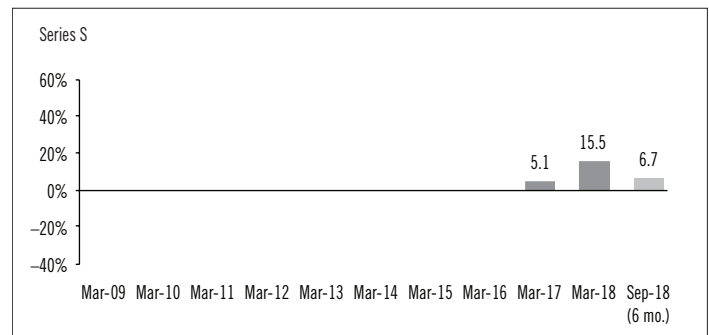
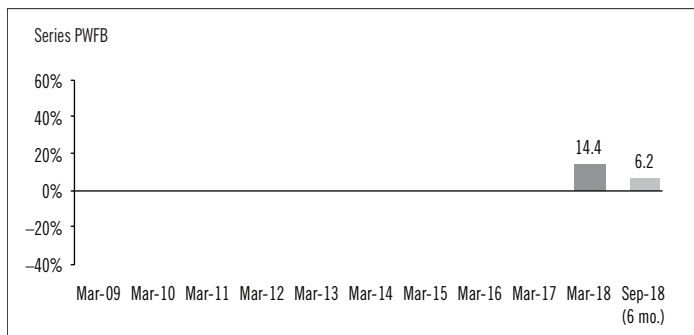
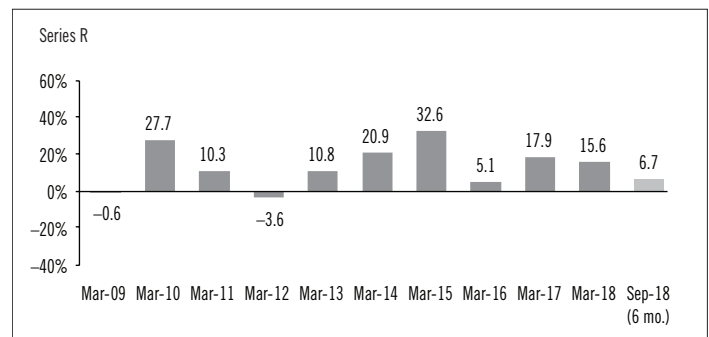
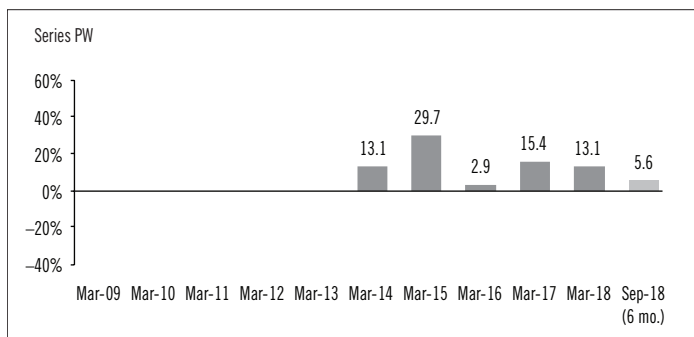
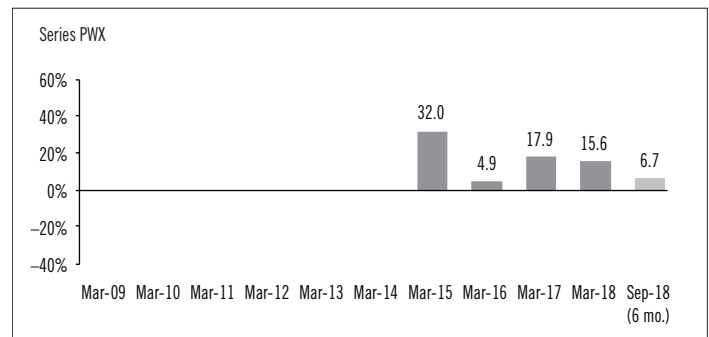
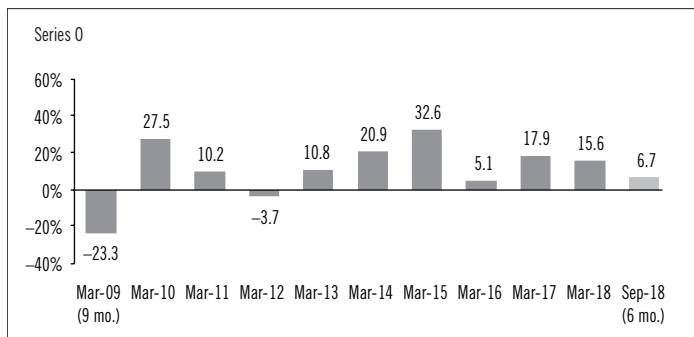
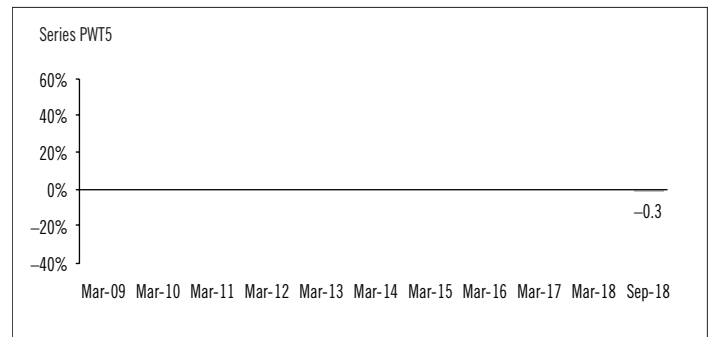
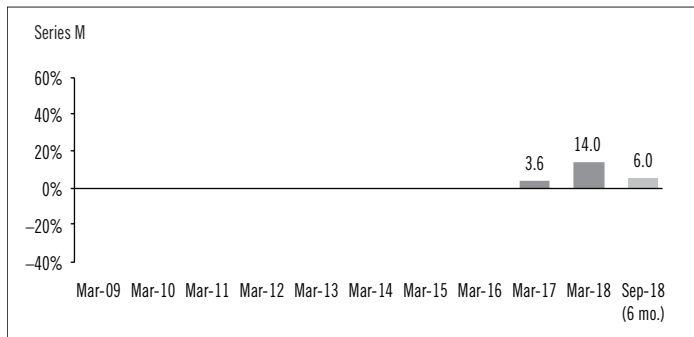
CANADIAN EQUITY FUND



# MACKENZIE CANADIAN GROWTH FUND

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

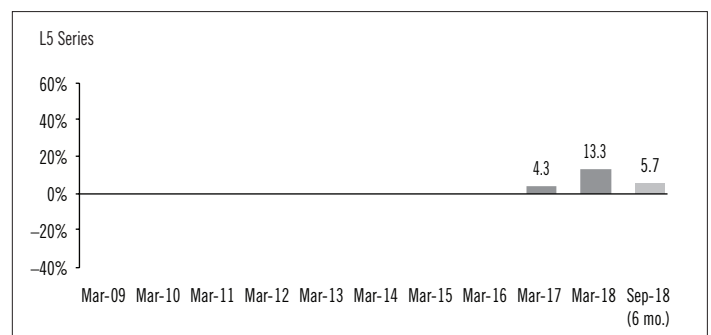
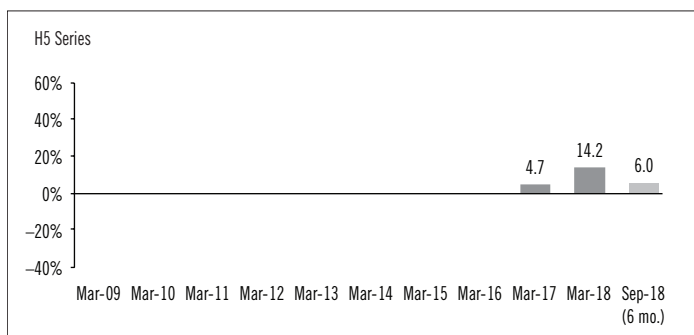
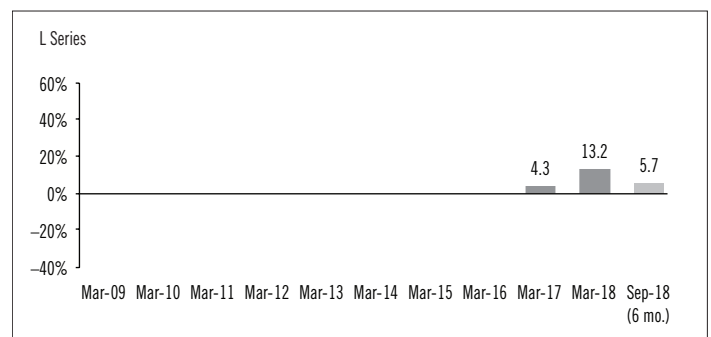
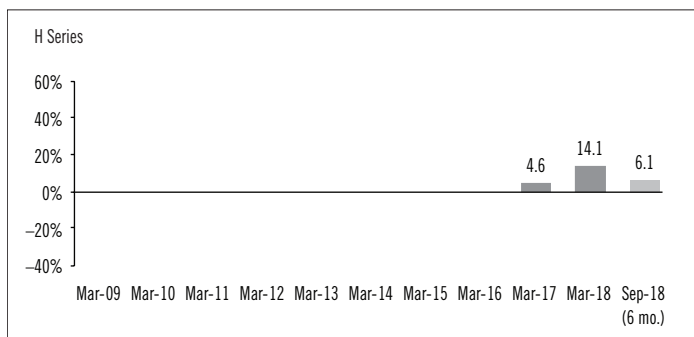
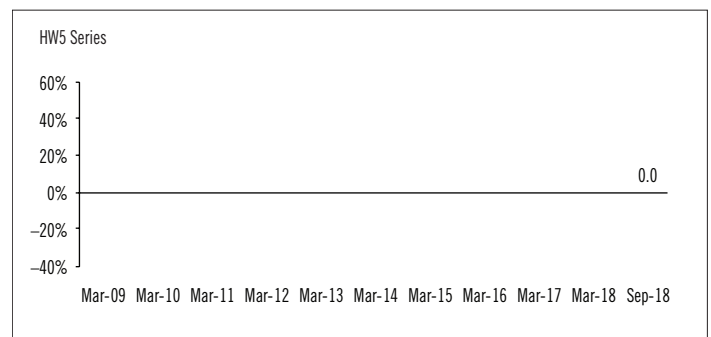
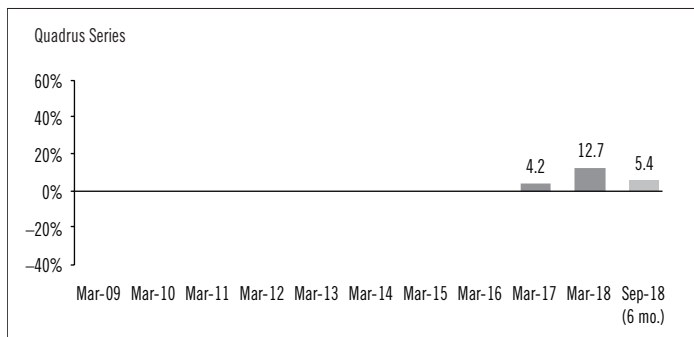
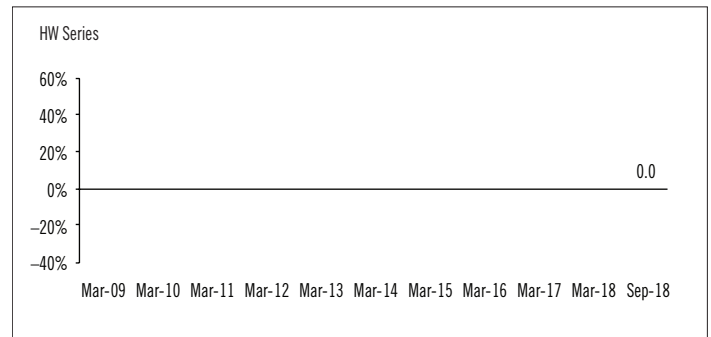
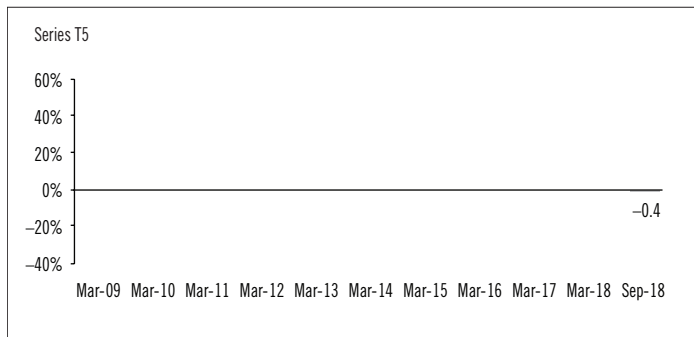
CANADIAN EQUITY FUND



# MACKENZIE CANADIAN GROWTH FUND

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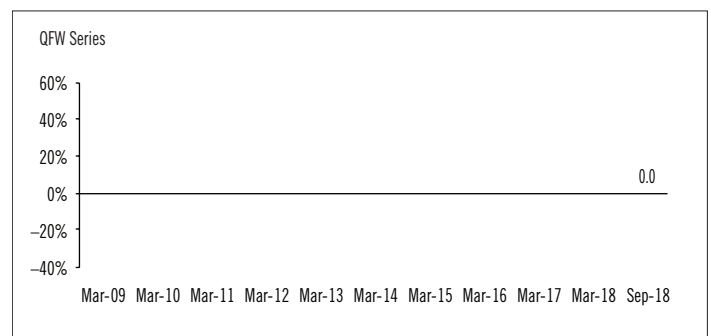
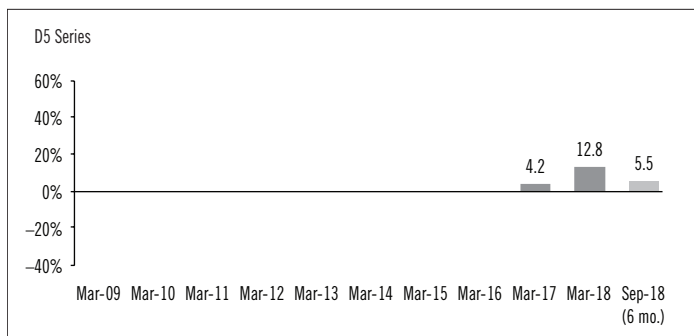
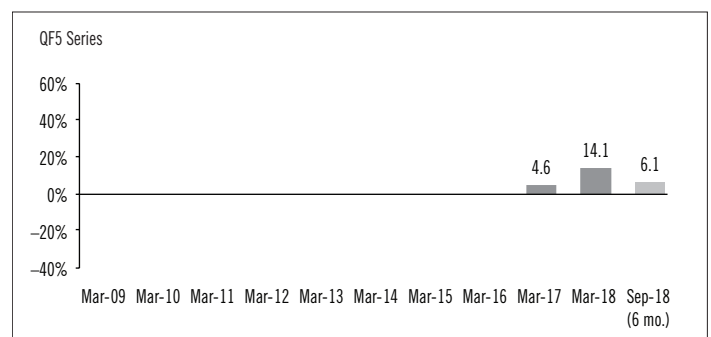
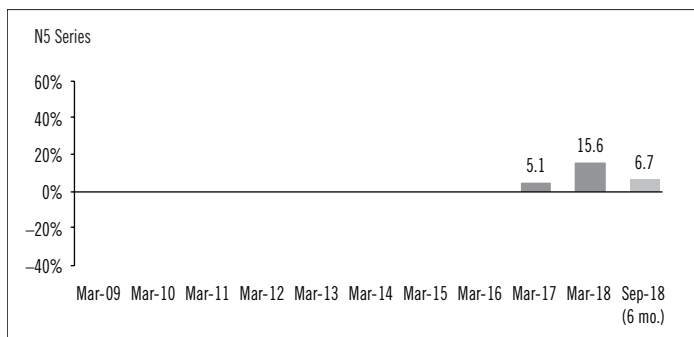
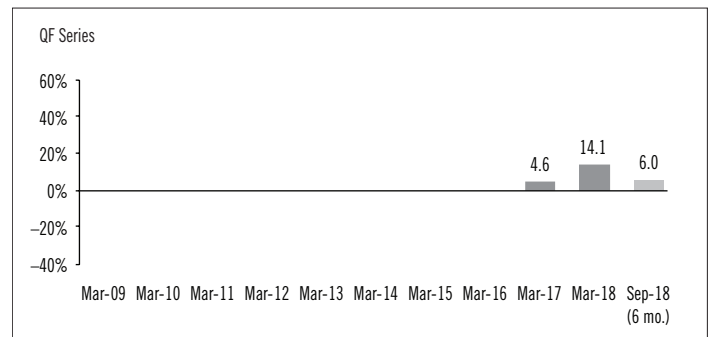
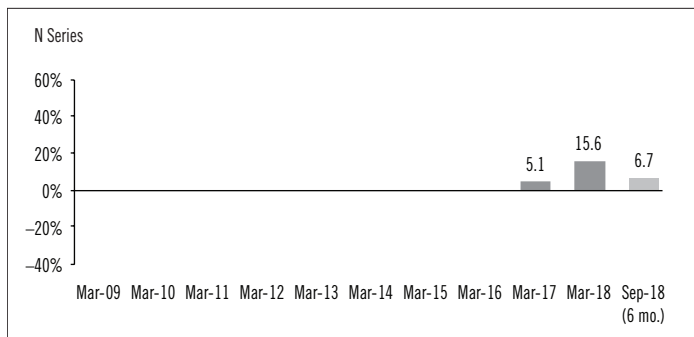
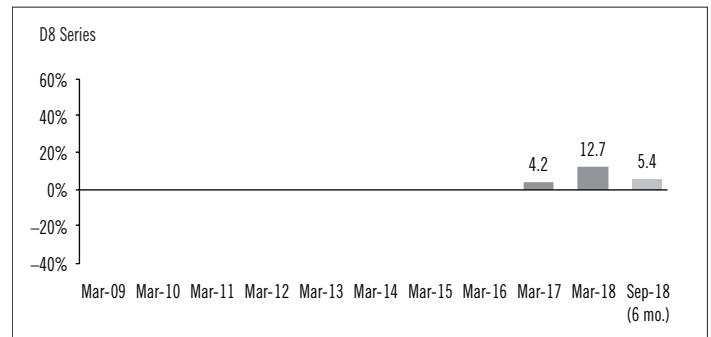
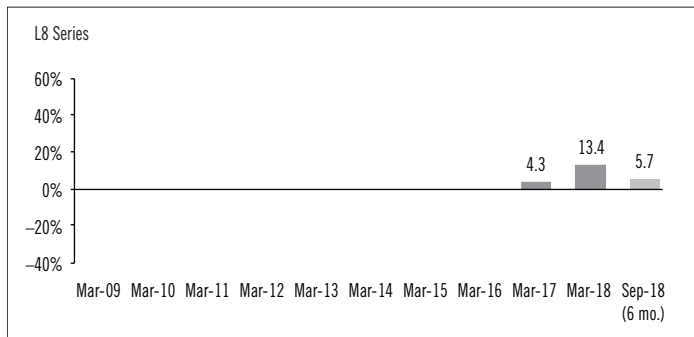
CANADIAN EQUITY FUND



# MACKENZIE CANADIAN GROWTH FUND

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

CANADIAN EQUITY FUND

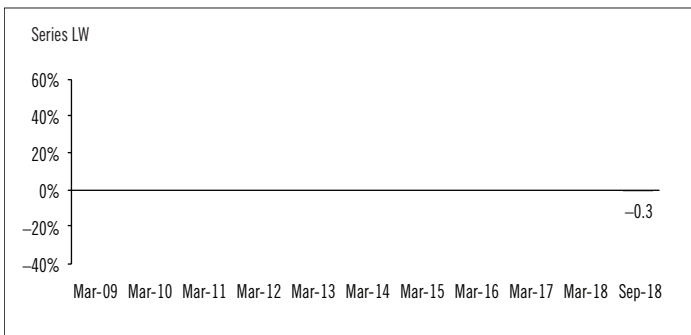
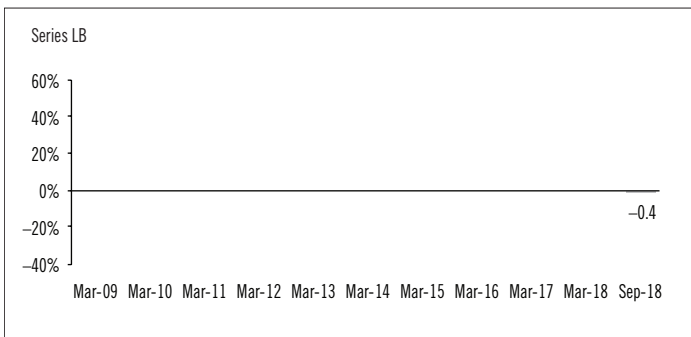
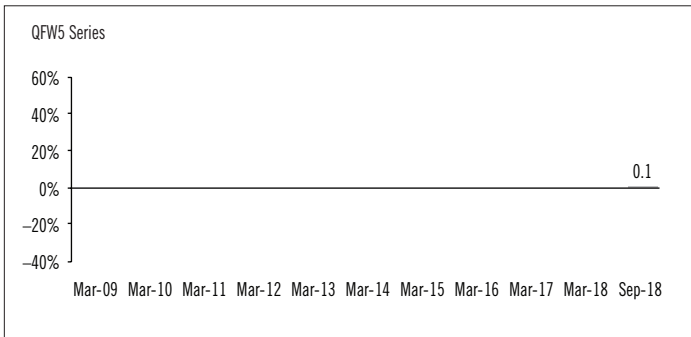




# MACKENZIE CANADIAN GROWTH FUND

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

CANADIAN EQUITY FUND



# MACKENZIE CANADIAN GROWTH FUND

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

CANADIAN EQUITY FUND

## Summary of Investment Portfolio at September 30, 2018

<b>Portfolio Allocation</b>	<b>% of NAV</b>
Equities	94.9
Cash and short-term investments	4.9
Other assets (liabilities)	0.2

<b>Regional Allocation</b>	<b>% of NAV</b>
Canada	51.2
United States	34.7
Netherlands	7.9
Cash and short-term investments	4.9
Hong Kong	1.1
Other assets (liabilities)	0.2

<b>Sector Allocation</b>	<b>% of NAV</b>
Health care	18.4
Financials	17.2
Information technology	13.4
Industrials	13.0
Materials	9.1
Energy	6.8
Consumer staples	6.3
Consumer discretionary	6.2
Cash and short-term investments	4.9
Telecommunication services	4.5
Other assets (liabilities)	0.2

<b>Net Currency Exposure</b>	<b>% of NAV</b>
Canadian dollar	66.5
U.S. dollar	24.5
Euro	7.9
Hong Kong dollar	1.1

## Top 25 Holdings

<b>Issuer</b>	<b>% of NAV</b>
Royal Bank of Canada	5.0
Cash and short-term investments	4.9
Aon PLC	4.7
Koninklijke Philips NV	4.5
CCL Industries Inc.	4.5
TELUS Corp.	4.5
Accenture PLC	4.4
Stryker Corp.	4.1
Baxter International Inc.	4.0
Becton, Dickinson and Co.	3.9
CAE Inc.	3.8
Stantec Inc.	3.8
Dollarama Inc.	3.7
Suncor Energy Inc.	3.7
Heineken NV	3.4
Pason Systems Inc.	3.1
Jamieson Wellness Inc.	3.0
Visa Inc.	2.9
S&P Global Inc.	2.9
Bank of Montreal	2.8
Stella-Jones Inc.	2.5
Fiserv Inc.	2.4
Morneau Shepell Inc.	2.2
Winpak Ltd.	2.1
Amphenol Corp.	2.1

## Top long positions as a percentage of total net asset value

**88.9**

*The Fund held no short positions at the end of the period.*

*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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Investments

# MACKENZIE CANADIAN GROWTH FUND

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

CANADIAN EQUITY 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
<b>Net assets, beginning of period</b>	33.77	30.99	26.94	29.64	25.53	22.00
<b>Increase (decrease) from operations:</b>						
Total revenue	0.32	0.47	0.44	0.45	0.41	0.60
Total expenses	(0.44)	(0.85)	(0.74)	(0.75)	(0.72)	(0.61)
Realized gains (losses) for the period	1.29	3.19	2.31	3.85	5.69	2.52
Unrealized gains (losses) for the period	0.86	1.07	2.04	(2.78)	1.82	1.30
<b>Total increase (decrease) from operations²</b>	<b>2.03</b>	<b>3.88</b>	<b>4.05</b>	<b>0.77</b>	<b>7.20</b>	<b>3.81</b>
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.11)	(0.02)	(0.04)	(0.01)	(0.01)
From dividends	(0.06)	–	–	–	–	–
From capital gains	(0.93)	(1.03)	–	(3.51)	(3.11)	(0.36)
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	<b>(0.99)</b>	<b>(1.14)</b>	<b>(0.02)</b>	<b>(3.55)</b>	<b>(3.12)</b>	<b>(0.37)</b>
<b>Net assets, end of period</b>	<b>34.61</b>	<b>33.77</b>	<b>30.99</b>	<b>26.94</b>	<b>29.64</b>	<b>25.53</b>
Series AR	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	11.39	10.43	10.00	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.10	0.15	0.03	n/a	n/a	n/a
Total expenses	(0.15)	(0.30)	(0.05)	n/a	n/a	n/a
Realized gains (losses) for the period	0.27	0.92	0.38	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.28	0.35	0.13	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.50</b>	<b>1.12</b>	<b>0.49</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.03)	–	n/a	n/a	n/a
From dividends	(0.02)	–	–	n/a	n/a	n/a
From capital gains	(0.31)	(0.33)	–	n/a	n/a	n/a
Return of capital	–	–	–	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.33)</b>	<b>(0.36)</b>	<b>–</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>Net assets, end of period</b>	<b>11.67</b>	<b>11.39</b>	<b>10.43</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>

Series B	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	11.21	10.28	10.00	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.11	0.16	0.05	n/a	n/a	n/a
Total expenses	(0.12)	(0.22)	(0.07)	n/a	n/a	n/a
Realized gains (losses) for the period	0.39	1.06	0.14	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.28	0.36	0.21	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.66</b>	<b>1.36</b>	<b>0.33</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.04)	(0.06)	n/a	n/a	n/a
From dividends	(0.02)	–	–	n/a	n/a	n/a
From capital gains	(0.31)	(0.39)	–	n/a	n/a	n/a
Return of capital	–	–	–	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.33)</b>	<b>(0.43)</b>	<b>(0.06)</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>Net assets, end of period</b>	<b>11.52</b>	<b>11.21</b>	<b>10.28</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
Series C	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	10.00	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.03	n/a	n/a	n/a	n/a	n/a
Total expenses	(0.05)	n/a	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.10)	n/a	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.09	n/a	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>(0.03)</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a	n/a
From dividends	–	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	–	n/a	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>–</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>Net assets, end of period</b>	<b>9.97</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>

- (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)

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Series C5</b>						
<b>Net assets, beginning of period</b>	15.00	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.05	n/a	n/a	n/a	n/a	n/a
Total expenses	(0.08)	n/a	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.15)	n/a	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.13	n/a	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>(0.05)</b>	n/a	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a	n/a
From dividends	–	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	(0.19)	n/a	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.19)</b>	n/a	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>14.76</b>	n/a	n/a	n/a	n/a	n/a
<b>Series D</b>						
<b>Net assets, beginning of period</b>	14.51	13.28	11.55	12.60	10.33	10.00
<b>Increase (decrease) from operations:</b>						
Total revenue	0.13	0.20	0.19	0.19	0.17	0.06
Total expenses	(0.13)	(0.24)	(0.21)	(0.21)	(0.20)	(0.04)
Realized gains (losses) for the period	0.43	1.25	1.03	1.55	2.70	0.18
Unrealized gains (losses) for the period	0.36	0.45	0.88	(1.17)	0.75	0.12
<b>Total increase (decrease) from operations²</b>	<b>0.79</b>	1.66	1.89	0.36	3.42	0.32
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.06)	(0.12)	(0.02)	–	–
From dividends	(0.02)	–	–	–	–	–
From capital gains	(0.41)	(0.53)	–	(1.51)	(0.80)	–
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	<b>(0.43)</b>	(0.59)	(0.12)	(1.53)	(0.80)	–
<b>Net assets, end of period</b>	<b>14.93</b>	14.51	13.28	11.55	12.60	10.33

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Series DZ</b>						
<b>Net assets, beginning of period</b>	10.00	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.03	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	(0.09)	n/a	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.09	n/a	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>(0.01)</b>	n/a	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a	n/a
From dividends	–	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	–	n/a	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>–</b>	n/a	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>9.99</b>	n/a	n/a	n/a	n/a	n/a
<b>Series F</b>						
<b>Net assets, beginning of period</b>	12.12	11.11	9.66	10.58	8.99	7.75
<b>Increase (decrease) from operations:</b>						
Total revenue	0.11	0.17	0.16	0.16	0.14	0.21
Total expenses	(0.07)	(0.17)	(0.15)	(0.15)	(0.15)	(0.13)
Realized gains (losses) for the period	0.22	1.08	0.89	1.45	2.05	0.89
Unrealized gains (losses) for the period	0.29	0.38	0.73	(0.98)	0.65	0.46
<b>Total increase (decrease) from operations²</b>	<b>0.55</b>	1.46	1.63	0.48	2.69	1.43
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.05)	(0.13)	(0.01)	(0.01)	–
From dividends	(0.02)	–	–	–	–	–
From capital gains	(0.34)	(0.48)	–	(1.34)	(1.08)	(0.22)
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	<b>(0.36)</b>	(0.53)	(0.13)	(1.35)	(1.09)	(0.22)
<b>Net assets, end of period</b>	<b>12.51</b>	12.12	11.11	9.66	10.58	8.99



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

Series FB	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	<b>10.93</b>	10.02	8.71	10.00	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.11	0.15	0.14	0.06	n/a	n/a
Total expenses	(0.08)	(0.16)	(0.14)	(0.06)	n/a	n/a
Realized gains (losses) for the period	0.61	0.96	0.77	0.37	n/a	n/a
Unrealized gains (losses) for the period	0.29	0.34	0.66	(0.37)	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.93</b>	1.29	1.43	–	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.05)	(0.11)	(0.01)	n/a	n/a
From dividends	(0.02)	–	–	–	n/a	n/a
From capital gains	(0.31)	(0.43)	–	(1.31)	n/a	n/a
Return of capital	–	–	–	–	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.33)</b>	(0.48)	(0.11)	(1.32)	n/a	n/a
<b>Net assets, end of period</b>	<b>11.26</b>	10.93	10.02	8.71	n/a	n/a

Series G	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	<b>17.79</b>	16.33	14.20	15.65	13.39	11.63
<b>Increase (decrease) from operations:</b>						
Total revenue	0.16	0.25	0.23	0.24	0.21	0.32
Total expenses	(0.19)	(0.35)	(0.31)	(0.31)	(0.30)	(0.26)
Realized gains (losses) for the period	0.40	1.68	1.22	2.02	3.03	1.25
Unrealized gains (losses) for the period	0.43	0.57	1.08	(1.47)	0.96	0.68
<b>Total increase (decrease) from operations²</b>	<b>0.80</b>	2.15	2.22	0.48	3.90	1.99
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.06)	(0.09)	(0.02)	(0.01)	(0.01)
From dividends	(0.03)	–	–	–	–	–
From capital gains	(0.50)	(0.63)	–	(1.97)	(1.62)	(0.37)
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	<b>(0.53)</b>	(0.69)	(0.09)	(1.99)	(1.63)	(0.38)
<b>Net assets, end of period</b>	<b>18.28</b>	17.79	16.33	14.20	15.65	13.39

Series GG	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	<b>10.00</b>	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.03	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	(0.10)	n/a	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.09	n/a	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>(0.02)</b>	n/a	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a	n/a
From dividends	–	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	–	n/a	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>–</b>	n/a	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>9.98</b>	n/a	n/a	n/a	n/a	n/a

Series GV	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	<b>10.00</b>	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.03	n/a	n/a	n/a	n/a	n/a
Total expenses	(0.03)	n/a	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	–	n/a	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.09	n/a	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.09</b>	n/a	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a	n/a
From dividends	–	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	–	n/a	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>–</b>	n/a	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>9.99</b>	n/a	n/a	n/a	n/a	n/a



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CANADIAN EQUITY FUND

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

Series I	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	12.15	11.17	9.71	10.70	9.16	7.88
<b>Increase (decrease) from operations:</b>						
Total revenue	0.10	0.17	0.16	0.16	0.15	0.22
Total expenses	(0.11)	(0.19)	(0.17)	(0.17)	(0.16)	(0.14)
Realized gains (losses) for the period	0.13	1.16	0.84	1.38	2.07	0.93
Unrealized gains (losses) for the period	0.28	0.39	0.74	(1.00)	0.66	0.47
<b>Total increase (decrease) from operations²</b>	<b>0.40</b>	<b>1.53</b>	<b>1.57</b>	<b>0.37</b>	<b>2.72</b>	<b>1.48</b>
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.05)	(0.09)	(0.01)	(0.01)	–
From dividends	(0.02)	–	–	–	–	–
From capital gains	(0.35)	(0.47)	–	(1.37)	(1.13)	(0.19)
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	<b>(0.37)</b>	<b>(0.52)</b>	<b>(0.09)</b>	<b>(1.38)</b>	<b>(1.14)</b>	<b>(0.19)</b>
<b>Net assets, end of period</b>	<b>12.50</b>	<b>12.15</b>	<b>11.17</b>	<b>9.71</b>	<b>10.70</b>	<b>9.16</b>
<b>Series IG</b>	<b>Sep. 30 2018</b>	<b>Mar. 31 2018</b>	<b>Mar. 31 2017</b>	<b>Mar. 31 2016</b>	<b>Mar. 31 2015</b>	<b>Mar. 31 2014</b>
<b>Net assets, beginning of period</b>	10.35	10.00	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.10	0.13	n/a	n/a	n/a	n/a
Total expenses	(0.01)	(0.01)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	0.31	0.54	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.26	0.29	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.66</b>	<b>0.95</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.06)	n/a	n/a	n/a	n/a
From dividends	(0.02)	–	n/a	n/a	n/a	n/a
From capital gains	(0.30)	(0.53)	n/a	n/a	n/a	n/a
Return of capital	–	–	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.32)</b>	<b>(0.59)</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>Net assets, end of period</b>	<b>10.74</b>	<b>10.35</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>

Series J	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	22.05	20.23	17.59	19.25	16.56	14.24
<b>Increase (decrease) from operations:</b>						
Total revenue	0.20	0.31	0.29	0.29	0.27	0.39
Total expenses	(0.25)	(0.49)	(0.42)	(0.43)	(0.41)	(0.34)
Realized gains (losses) for the period	0.68	2.15	1.50	2.42	3.69	1.85
Unrealized gains (losses) for the period	0.55	0.70	1.34	(1.81)	1.19	0.84
<b>Total increase (decrease) from operations²</b>	<b>1.18</b>	<b>2.67</b>	<b>2.71</b>	<b>0.47</b>	<b>4.74</b>	<b>2.74</b>
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.08)	(0.07)	(0.02)	(0.01)	–
From dividends	(0.04)	–	–	–	–	–
From capital gains	(0.61)	(0.73)	–	(2.25)	(2.06)	(0.27)
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	<b>(0.65)</b>	<b>(0.81)</b>	<b>(0.07)</b>	<b>(2.27)</b>	<b>(2.07)</b>	<b>(0.27)</b>
<b>Net assets, end of period</b>	<b>22.64</b>	<b>22.05</b>	<b>20.23</b>	<b>17.59</b>	<b>19.25</b>	<b>16.56</b>
<b>Series M</b>	<b>Sep. 30 2018</b>	<b>Mar. 31 2018</b>	<b>Mar. 31 2017</b>	<b>Mar. 31 2016</b>	<b>Mar. 31 2015</b>	<b>Mar. 31 2014</b>
<b>Net assets, beginning of period</b>	11.17	10.24	10.00	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.10	0.16	0.05	n/a	n/a	n/a
Total expenses	(0.08)	(0.16)	(0.05)	n/a	n/a	n/a
Realized gains (losses) for the period	0.37	1.06	0.14	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.28	0.36	0.21	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.67</b>	<b>1.42</b>	<b>0.35</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.04)	(0.11)	n/a	n/a	n/a
From dividends	(0.02)	–	–	n/a	n/a	n/a
From capital gains	(0.32)	(0.44)	–	n/a	n/a	n/a
Return of capital	–	–	–	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.34)</b>	<b>(0.48)</b>	<b>(0.11)</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>Net assets, end of period</b>	<b>11.51</b>	<b>11.17</b>	<b>10.24</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>



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# MACKENZIE CANADIAN GROWTH FUND

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CANADIAN EQUITY FUND

## 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
<b>Series O</b>						
<b>Net assets, beginning of period</b>	26.18	23.98	20.85	23.25	19.75	17.02
<b>Increase (decrease) from operations:</b>						
Total revenue	0.23	0.36	0.34	0.35	0.32	0.47
Total expenses	(0.01)	(0.03)	(0.02)	(0.03)	(0.03)	(0.02)
Realized gains (losses) for the period	0.38	2.38	1.68	3.06	4.65	1.97
Unrealized gains (losses) for the period	0.61	0.83	1.57	(2.18)	1.42	1.01
<b>Total increase (decrease) from operations²</b>	1.21	3.54	3.57	1.20	6.36	3.43
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.14)	(0.57)	(0.04)	(0.02)	(0.01)
From dividends	(0.05)	–	–	–	–	–
From capital gains	(0.76)	(1.34)	(0.02)	(3.60)	(2.67)	(0.77)
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	(0.81)	(1.48)	(0.59)	(3.64)	(2.69)	(0.78)
<b>Net assets, end of period</b>	27.13	26.18	23.98	20.85	23.25	19.75
<b>Series PW</b>						
<b>Net assets, beginning of period</b>	15.74	14.45	12.56	13.74	11.31	10.00
<b>Increase (decrease) from operations:</b>						
Total revenue	0.14	0.22	0.21	0.21	0.18	0.13
Total expenses	(0.18)	(0.36)	(0.31)	(0.31)	(0.29)	(0.11)
Realized gains (losses) for the period	0.12	1.52	1.12	1.80	2.85	0.75
Unrealized gains (losses) for the period	0.36	0.50	0.95	(1.28)	0.82	0.27
<b>Total increase (decrease) from operations²</b>	0.44	1.88	1.97	0.42	3.56	1.04
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.05)	(0.04)	(0.02)	–	–
From dividends	(0.03)	–	–	–	–	–
From capital gains	(0.43)	(0.52)	–	(1.59)	(0.85)	(0.01)
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	(0.46)	(0.57)	(0.04)	(1.61)	(0.85)	(0.01)
<b>Net assets, end of period</b>	16.16	15.74	14.45	12.56	13.74	11.31

Series PWF	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	n/a	13.85	12.04	13.25	10.95	10.00
<b>Increase (decrease) from operations:</b>						
Total revenue	n/a	0.21	0.20	0.20	0.18	0.10
Total expenses	n/a	(0.18)	(0.15)	(0.16)	(0.15)	(0.05)
Realized gains (losses) for the period	n/a	1.37	1.06	1.75	2.74	0.38
Unrealized gains (losses) for the period	n/a	0.47	0.91	(1.23)	0.80	0.23
<b>Total increase (decrease) from operations²</b>	n/a	1.87	2.02	0.56	3.57	0.66
<b>Distributions:</b>						
From net investment income (excluding dividends)	n/a	(0.06)	(0.18)	(0.02)	–	–
From dividends	n/a	–	–	–	–	–
From capital gains	n/a	(0.63)	(0.01)	(1.75)	(1.02)	(0.03)
Return of capital	n/a	–	–	–	–	–
<b>Total annual distributions³</b>	n/a	(0.69)	(0.19)	(1.77)	(1.02)	(0.03)
<b>Net assets, end of period</b>	n/a	15.12	13.85	12.04	13.25	10.95
<b>Series PWF B</b>						
<b>Net assets, beginning of period</b>	10.95	10.00	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.10	0.15	n/a	n/a	n/a	n/a
Total expenses	(0.06)	(0.12)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	0.13	0.92	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.26	0.33	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	0.43	1.28	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.05)	n/a	n/a	n/a	n/a
From dividends	(0.02)	–	n/a	n/a	n/a	n/a
From capital gains	(0.31)	(0.43)	n/a	n/a	n/a	n/a
Return of capital	–	–	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	(0.33)	(0.48)	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	11.29	10.95	n/a	n/a	n/a	n/a



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

Series PWT5	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	15.00	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.05	n/a	n/a	n/a	n/a	n/a
Total expenses	(0.08)	n/a	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.16)	n/a	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.13	n/a	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>(0.06)</b>	n/a	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a	n/a
From dividends	–	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	(0.19)	n/a	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.19)</b>	n/a	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>14.77</b>	n/a	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
<b>Net assets, beginning of period</b>	13.59	12.44	10.82	12.06	10.00	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.12	0.19	0.18	0.18	0.15	n/a
Total expenses	(0.01)	(0.02)	(0.01)	(0.02)	(0.01)	n/a
Realized gains (losses) for the period	0.34	1.28	1.02	1.58	2.54	n/a
Unrealized gains (losses) for the period	0.33	0.43	0.82	(1.13)	0.68	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.78</b>	1.88	2.01	0.61	3.36	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.08)	(0.29)	(0.02)	(0.01)	n/a
From dividends	(0.02)	–	–	–	–	n/a
From capital gains	(0.39)	(0.68)	(0.01)	(1.84)	(1.04)	n/a
Return of capital	–	–	–	–	–	n/a
<b>Total annual distributions³</b>	<b>(0.41)</b>	(0.76)	(0.30)	(1.86)	(1.05)	n/a
<b>Net assets, end of period</b>	<b>14.09</b>	13.59	12.44	10.82	12.06	n/a

Series R	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	21.90	20.04	17.39	19.54	17.00	14.66
<b>Increase (decrease) from operations:</b>						
Total revenue	0.20	0.30	0.28	0.30	0.27	0.40
Total expenses	(0.01)	(0.03)	(0.02)	(0.03)	(0.02)	(0.02)
Realized gains (losses) for the period	0.47	2.00	1.78	2.48	3.77	1.67
Unrealized gains (losses) for the period	0.53	0.68	1.28	(1.83)	1.22	0.87
<b>Total increase (decrease) from operations²</b>	<b>1.19</b>	2.95	3.32	0.92	5.24	2.92
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.11)	(0.43)	(0.03)	(0.01)	(0.01)
From dividends	(0.04)	–	–	–	–	–
From capital gains	(0.63)	(1.11)	(0.02)	(3.17)	(2.74)	(0.67)
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	<b>(0.67)</b>	(1.22)	(0.45)	(3.20)	(2.75)	(0.68)
<b>Net assets, end of period</b>	<b>22.70</b>	21.90	20.04	17.39	19.54	17.00

Series S	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	11.28	10.33	10.00	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.09	0.16	0.05	n/a	n/a	n/a
Total expenses	(0.01)	(0.02)	–	n/a	n/a	n/a
Realized gains (losses) for the period	(0.09)	1.06	0.06	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.24	0.36	0.24	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.23</b>	1.56	0.35	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.06)	(0.24)	n/a	n/a	n/a
From dividends	(0.02)	–	–	n/a	n/a	n/a
From capital gains	(0.32)	(0.58)	(0.01)	n/a	n/a	n/a
Return of capital	–	–	–	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.34)</b>	(0.64)	(0.25)	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>11.69</b>	11.28	10.33	n/a	n/a	n/a



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CANADIAN EQUITY FUND

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

Series T5	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	15.00	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.05	n/a	n/a	n/a	n/a	n/a
Total expenses	(0.07)	n/a	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.52)	n/a	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.13	n/a	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>(0.41)</b>	n/a	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a	n/a
From dividends	–	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	(0.19)	n/a	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.19)</b>	n/a	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>14.76</b>	n/a	n/a	n/a	n/a	n/a

Quadrus Series	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	11.45	10.50	10.00	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.09	0.16	0.05	n/a	n/a	n/a
Total expenses	(0.15)	(0.29)	(0.10)	n/a	n/a	n/a
Realized gains (losses) for the period	0.02	1.05	0.16	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.25	0.36	0.23	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.21</b>	1.28	0.34	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.03)	–	n/a	n/a	n/a
From dividends	(0.02)	–	–	n/a	n/a	n/a
From capital gains	(0.31)	(0.34)	–	n/a	n/a	n/a
Return of capital	–	–	–	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.33)</b>	(0.37)	–	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>11.74</b>	11.45	10.50	n/a	n/a	n/a

H Series	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	11.40	10.42	10.00	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.09	0.16	0.05	n/a	n/a	n/a
Total expenses	(0.08)	(0.14)	(0.05)	n/a	n/a	n/a
Realized gains (losses) for the period	0.09	0.93	0.12	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.25	0.36	0.23	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.35</b>	1.31	0.35	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.04)	(0.12)	n/a	n/a	n/a
From dividends	(0.02)	–	–	n/a	n/a	n/a
From capital gains	(0.32)	(0.42)	–	n/a	n/a	n/a
Return of capital	–	–	–	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.34)</b>	(0.46)	(0.12)	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>11.75</b>	11.40	10.42	n/a	n/a	n/a

H5 Series	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	16.00	15.38	15.00	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.13	0.22	0.07	n/a	n/a	n/a
Total expenses	(0.10)	(0.19)	(0.07)	n/a	n/a	n/a
Realized gains (losses) for the period	0.28	0.83	0.34	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.36	0.50	0.34	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.67</b>	1.36	0.68	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.08)	(0.17)	n/a	n/a	n/a
From dividends	(0.03)	–	–	n/a	n/a	n/a
From capital gains	(0.45)	(0.67)	(0.01)	n/a	n/a	n/a
Return of capital	(0.39)	(0.75)	(0.25)	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.87)</b>	(1.50)	(0.43)	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>16.09</b>	16.00	15.38	n/a	n/a	n/a



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CANADIAN EQUITY FUND

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

HW Series	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	<b>10.00</b>	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.02	n/a	n/a	n/a	n/a	n/a
Total expenses	(0.01)	n/a	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.36)	n/a	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.06	n/a	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>(0.29)</b>	n/a	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a	n/a
From dividends	–	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	–	n/a	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>–</b>	n/a	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>10.00</b>	n/a	n/a	n/a	n/a	n/a

HW5 Series	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	<b>15.00</b>	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.03	n/a	n/a	n/a	n/a	n/a
Total expenses	(0.02)	n/a	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.17)	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
<b>Total increase (decrease) from operations²</b>	<b>(0.08)</b>	n/a	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a	n/a
From dividends	–	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	(0.13)	n/a	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.13)</b>	n/a	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>14.88</b>	n/a	n/a	n/a	n/a	n/a

L Series	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	<b>11.44</b>	10.47	10.00	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.10	0.16	0.05	n/a	n/a	n/a
Total expenses	(0.13)	(0.24)	(0.08)	n/a	n/a	n/a
Realized gains (losses) for the period	0.06	1.04	0.18	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.26	0.36	0.23	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.29</b>	1.32	0.38	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.04)	(0.05)	n/a	n/a	n/a
From dividends	(0.02)	–	–	n/a	n/a	n/a
From capital gains	(0.32)	(0.36)	–	n/a	n/a	n/a
Return of capital	–	–	–	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.34)</b>	(0.40)	(0.05)	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>11.75</b>	11.44	10.47	n/a	n/a	n/a

L5 Series	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	<b>16.07</b>	15.44	15.00	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.13	0.23	0.07	n/a	n/a	n/a
Total expenses	(0.16)	(0.34)	(0.11)	n/a	n/a	n/a
Realized gains (losses) for the period	0.31	1.57	0.47	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.36	0.52	0.34	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.64</b>	1.98	0.77	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.05)	(0.07)	n/a	n/a	n/a
From dividends	(0.03)	–	–	n/a	n/a	n/a
From capital gains	(0.44)	(0.55)	–	n/a	n/a	n/a
Return of capital	(0.39)	(0.76)	(0.25)	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.86)</b>	(1.36)	(0.32)	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>16.12</b>	16.07	15.44	n/a	n/a	n/a



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# MACKENZIE CANADIAN GROWTH FUND

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

CANADIAN EQUITY FUND

## 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
<b>L8 Series</b>						
<b>Net assets, beginning of period</b>	15.44	15.30	15.00	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.13	0.21	0.07	n/a	n/a	n/a
Total expenses	(0.16)	(0.32)	(0.12)	n/a	n/a	n/a
Realized gains (losses) for the period	0.58	(0.67)	0.35	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.36	0.47	0.34	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	0.91	(0.31)	0.64	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.06)	(0.06)	n/a	n/a	n/a
From dividends	(0.03)	–	–	n/a	n/a	n/a
From capital gains	(0.42)	(0.55)	–	n/a	n/a	n/a
Return of capital	(0.61)	(1.20)	(0.40)	n/a	n/a	n/a
<b>Total annual distributions³</b>	(1.06)	(1.81)	(0.46)	n/a	n/a	n/a
<b>Net assets, end of period</b>	15.26	15.44	15.30	n/a	n/a	n/a
<b>N Series</b>						
<b>Net assets, beginning of period</b>	11.28	10.33	10.00	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.10	0.15	0.05	n/a	n/a	n/a
Total expenses	(0.01)	(0.01)	–	n/a	n/a	n/a
Realized gains (losses) for the period	0.24	0.91	0.16	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.27	0.35	0.23	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	0.60	1.40	0.44	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.06)	(0.25)	n/a	n/a	n/a
From dividends	(0.02)	–	–	n/a	n/a	n/a
From capital gains	(0.34)	(0.57)	(0.01)	n/a	n/a	n/a
Return of capital	–	–	–	n/a	n/a	n/a
<b>Total annual distributions³</b>	(0.36)	(0.63)	(0.26)	n/a	n/a	n/a
<b>Net assets, end of period</b>	11.68	11.28	10.33	n/a	n/a	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>N5 Series</b>						
<b>Net assets, beginning of period</b>	15.88	15.24	15.00	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.15	0.23	0.07	n/a	n/a	n/a
Total expenses	(0.01)	(0.02)	(0.01)	n/a	n/a	n/a
Realized gains (losses) for the period	0.69	1.55	0.34	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.40	0.52	0.34	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	1.23	2.28	0.74	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.09)	(0.37)	n/a	n/a	n/a
From dividends	(0.03)	–	–	n/a	n/a	n/a
From capital gains	(0.45)	(0.82)	(0.01)	n/a	n/a	n/a
Return of capital	(0.39)	(0.74)	(0.25)	n/a	n/a	n/a
<b>Total annual distributions³</b>	(0.87)	(1.65)	(0.63)	n/a	n/a	n/a
<b>Net assets, end of period</b>	16.07	15.88	15.24	n/a	n/a	n/a
<b>D5 Series</b>						
<b>Net assets, beginning of period</b>	16.09	15.49	15.00	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.14	0.23	0.07	n/a	n/a	n/a
Total expenses	(0.20)	(0.38)	(0.14)	n/a	n/a	n/a
Realized gains (losses) for the period	0.34	1.58	0.27	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.39	0.52	0.34	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	0.67	1.95	0.54	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.05)	–	n/a	n/a	n/a
From dividends	(0.03)	–	–	n/a	n/a	n/a
From capital gains	(0.43)	(0.52)	–	n/a	n/a	n/a
Return of capital	(0.40)	(0.76)	(0.25)	n/a	n/a	n/a
<b>Total annual distributions³</b>	(0.86)	(1.33)	(0.25)	n/a	n/a	n/a
<b>Net assets, end of period</b>	16.10	16.09	15.49	n/a	n/a	n/a



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CANADIAN EQUITY FUND

## 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
<b>D8 Series</b>						
<b>Net assets, beginning of period</b>	15.47	15.33	15.00	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.13	0.22	0.07	n/a	n/a	n/a
Total expenses	(0.20)	(0.40)	(0.14)	n/a	n/a	n/a
Realized gains (losses) for the period	0.03	1.61	0.23	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.34	0.51	0.34	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	0.30	1.94	0.50	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.05)	–	n/a	n/a	n/a
From dividends	(0.02)	–	–	n/a	n/a	n/a
From capital gains	(0.29)	(0.47)	–	n/a	n/a	n/a
Return of capital	(0.61)	(1.21)	(0.40)	n/a	n/a	n/a
<b>Total annual distributions³</b>	(0.92)	(1.73)	(0.40)	n/a	n/a	n/a
<b>Net assets, end of period</b>	15.38	15.47	15.33	n/a	n/a	n/a
<b>QF Series</b>						
<b>Net assets, beginning of period</b>	11.38	10.43	10.00	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.10	0.15	0.05	n/a	n/a	n/a
Total expenses	(0.08)	(0.16)	(0.05)	n/a	n/a	n/a
Realized gains (losses) for the period	0.27	0.87	0.39	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.28	0.35	0.23	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	0.57	1.21	0.62	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.05)	(0.11)	n/a	n/a	n/a
From dividends	(0.02)	–	–	n/a	n/a	n/a
From capital gains	(0.33)	(0.45)	–	n/a	n/a	n/a
Return of capital	–	–	–	n/a	n/a	n/a
<b>Total annual distributions³</b>	(0.35)	(0.50)	(0.11)	n/a	n/a	n/a
<b>Net assets, end of period</b>	11.72	11.38	10.43	n/a	n/a	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>QF5 Series</b>						
<b>Net assets, beginning of period</b>	16.02	15.39	15.00	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.14	0.22	0.07	n/a	n/a	n/a
Total expenses	(0.11)	(0.23)	(0.07)	n/a	n/a	n/a
Realized gains (losses) for the period	0.42	0.76	0.35	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.39	0.51	0.34	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	0.84	1.26	0.69	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.07)	(0.16)	n/a	n/a	n/a
From dividends	(0.03)	–	–	n/a	n/a	n/a
From capital gains	(0.45)	(0.65)	(0.01)	n/a	n/a	n/a
Return of capital	(0.39)	(0.75)	(0.25)	n/a	n/a	n/a
<b>Total annual distributions³</b>	(0.87)	(1.47)	(0.42)	n/a	n/a	n/a
<b>Net assets, end of period</b>	16.11	16.02	15.39	n/a	n/a	n/a
<b>QFW Series</b>						
<b>Net assets, beginning of period</b>	10.00	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.02	n/a	n/a	n/a	n/a	n/a
Total expenses	(0.01)	n/a	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.28)	n/a	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.06	n/a	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	(0.21)	n/a	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a	n/a
From dividends	–	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	–	n/a	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	–	n/a	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	10.00	n/a	n/a	n/a	n/a	n/a



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CANADIAN EQUITY FUND

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

QFW5 Series	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	15.00	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.03	n/a	n/a	n/a	n/a	n/a
Total expenses	(0.02)	n/a	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.08)	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
<b>Total increase (decrease) from operations²</b>	0.01	n/a	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a	n/a
From dividends	–	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	(0.13)	n/a	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	(0.13)	n/a	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	14.88	n/a	n/a	n/a	n/a	n/a

Series LB	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	10.00	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.03	n/a	n/a	n/a	n/a	n/a
Total expenses	(0.06)	n/a	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.31)	n/a	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.09	n/a	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	(0.25)	n/a	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a	n/a
From dividends	–	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	–	n/a	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	–	n/a	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	9.96	n/a	n/a	n/a	n/a	n/a

Series LW	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	10.00	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.03	n/a	n/a	n/a	n/a	n/a
Total expenses	(0.05)	n/a	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.23)	n/a	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.09	n/a	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	(0.16)	n/a	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a	n/a
From dividends	–	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	–	n/a	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	–	n/a	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	9.97	n/a	n/a	n/a	n/a	n/a



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# MACKENZIE CANADIAN GROWTH FUND

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CANADIAN EQUITY FUND

## RATIOS AND SUPPLEMENTAL DATA

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Series A</b>						
Total net asset value (\$000) <sup>1</sup>	712,189	780,371	705,619	596,740	604,385	532,799
Securities outstanding (000) <sup>1</sup>	20,577	23,112	22,771	22,150	20,394	20,869
Management expense ratio (%) <sup>2</sup>	2.46	2.46	2.46	2.46	2.48	2.51
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.46	2.46	2.46	2.46	2.48	2.51
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	0.13	0.13	0.12
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	72.01	82.71	66.15
Net asset value per security (\$)	34.61	33.77	30.99	26.94	29.64	25.53

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Series AR</b>						
Total net asset value (\$000) <sup>1</sup>	6,559	3,425	272	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	562	301	26	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	2.55	2.55	2.54	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.55	2.55	2.66	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	n/a	n/a	n/a
Net asset value per security (\$)	11.67	11.39	10.43	n/a	n/a	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Series B</b>						
Total net asset value (\$000) <sup>1</sup>	2,697	2,790	2,703	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	234	249	263	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	1.92	1.92	1.94	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.92	1.92	1.94	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	n/a	n/a	n/a
Net asset value per security (\$)	11.52	11.21	10.28	n/a	n/a	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Series C</b>						
Total net asset value (\$000) <sup>1</sup>	185,493	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	18,611	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	2.29	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.29	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	9.97	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
<b>Series C5</b>						
Total net asset value (\$000) <sup>1</sup>	1,401	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	95	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	2.32	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.32	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	14.76	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
<b>Series D</b>						
Total net asset value (\$000) <sup>1</sup>	6,877	5,192	1,673	1,175	416	58
Securities outstanding (000) <sup>1</sup>	461	358	126	102	33	6
Management expense ratio (%) <sup>2</sup>	1.59	1.58	1.59	1.60	1.62	1.73
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.59	1.58	1.59	1.60	1.62	1.92
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	0.13	0.13	0.12
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	72.01	82.71	66.15
Net asset value per security (\$)	14.93	14.51	13.28	11.55	12.60	10.33

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Series DZ</b>						
Total net asset value (\$000) <sup>1</sup>	382	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	38	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	1.46	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.46	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	9.99	n/a	n/a	n/a	n/a	n/a

- (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 and Quadrus may waive or absorb operating expenses at their 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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## RATIOS AND SUPPLEMENTAL DATA (cont'd)

Series F	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	266,798	112,548	52,733	23,906	9,949	7,781
Securities outstanding (000) <sup>1</sup>	21,332	9,284	4,748	2,476	941	865
Management expense ratio (%) <sup>2</sup>	1.06	1.32	1.33	1.33	1.37	1.42
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.06	1.32	1.33	1.33	1.37	1.42
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	0.13	0.13	0.12
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	72.01	82.71	66.15
Net asset value per security (\$)	12.51	12.12	11.11	9.66	10.58	8.99

Series FB	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	458	760	165	16	n/a	n/a
Securities outstanding (000) <sup>1</sup>	41	70	16	2	n/a	n/a
Management expense ratio (%) <sup>2</sup>	1.33	1.35	1.39	1.38	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.33	1.35	1.39	1.38	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	0.13	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	72.01	n/a	n/a
Net asset value per security (\$)	11.26	10.93	10.02	8.71	n/a	n/a

Series G	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	2,069	1,288	1,120	976	946	761
Securities outstanding (000) <sup>1</sup>	113	72	69	69	60	57
Management expense ratio (%) <sup>2</sup>	1.93	1.92	1.92	1.92	1.94	1.97
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.93	1.92	1.92	1.92	1.94	1.97
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	0.13	0.13	0.12
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	72.01	82.71	66.15
Net asset value per security (\$)	18.28	17.80	16.33	14.20	15.65	13.39

Series GG	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	3,222	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	323	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	1.71	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.71	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	9.98	n/a	n/a	n/a	n/a	n/a

Series GV	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	13	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	1	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	1.15	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.15	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	9.99	n/a	n/a	n/a	n/a	n/a

Series I	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	11,270	4,592	4,567	4,234	4,185	3,469
Securities outstanding (000) <sup>1</sup>	902	378	409	436	391	379
Management expense ratio (%) <sup>2</sup>	1.68	1.70	1.70	1.70	1.70	1.71
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.68	1.70	1.70	1.70	1.70	1.71
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	0.13	0.13	0.12
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	72.01	82.71	66.15
Net asset value per security (\$)	12.50	12.15	11.17	9.71	10.70	9.16

Series IG	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	178,797	114,660	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	16,647	11,074	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	–	–	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	–	–	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.74	10.35	n/a	n/a	n/a	n/a

Series J	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	2,450	2,202	2,250	2,056	2,479	2,484
Securities outstanding (000) <sup>1</sup>	108	100	111	117	129	150
Management expense ratio (%) <sup>2</sup>	2.15	2.15	2.15	2.15	2.14	2.13
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.15	2.15	2.15	2.15	2.14	2.13
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	0.13	0.13	0.12
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	72.01	82.71	66.15
Net asset value per security (\$)	22.64	22.06	20.23	17.59	19.25	16.57



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Series M	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	34,402	33,557	31,867	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	2,990	3,004	3,113	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	1.37	1.37	1.37	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.37	1.37	1.37	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	n/a	n/a	n/a
Net asset value per security (\$)	11.51	11.17	10.24	n/a	n/a	n/a

Series O	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	57,596	24,532	14,226	6,247	5,630	3,769
Securities outstanding (000) <sup>1</sup>	2,123	937	593	300	242	191
Management expense ratio (%) <sup>2</sup>	–	–	–	–	–	–
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	–	–	–	–	–	–
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	0.13	0.13	0.12
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	72.01	82.71	66.15
Net asset value per security (\$)	27.13	26.18	23.98	20.85	23.25	19.75

Series PW	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	547,163	181,479	44,463	27,184	15,936	5,257
Securities outstanding (000) <sup>1</sup>	33,850	11,527	3,078	2,165	1,159	465
Management expense ratio (%) <sup>2</sup>	2.13	2.23	2.23	2.25	2.22	2.20
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.13	2.23	2.23	2.25	2.22	2.20
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	0.13	0.13	0.12
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	72.01	82.71	66.15
Net asset value per security (\$)	16.16	15.75	14.45	12.56	13.74	11.31

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) <sup>1</sup>	n/a	43,017	10,986	7,390	3,706	842
Securities outstanding (000) <sup>1</sup>	n/a	2,846	793	614	280	77
Management expense ratio (%) <sup>2</sup>	n/a	1.12	1.13	1.13	1.11	1.09
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	n/a	1.12	1.13	1.13	1.11	1.09
Trading expense ratio (%) <sup>3</sup>	n/a	0.12	0.11	0.13	0.13	0.12
Portfolio turnover rate (%) <sup>4</sup>	n/a	60.22	70.99	72.01	82.71	66.15
Net asset value per security (\$)	n/a	15.12	13.85	12.04	13.25	10.95

Series PWF B	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	4,237	1,358	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	375	124	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	1.02	1.11	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.02	1.11	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	n/a	n/a	n/a	n/a
Net asset value per security (\$)	11.29	10.95	n/a	n/a	n/a	n/a

Series PWT5	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	2,295	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	155	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	2.10	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.10	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	14.77	n/a	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) <sup>1</sup>	7,499	4,561	2,342	966	631	n/a
Securities outstanding (000) <sup>1</sup>	532	335	188	89	52	n/a
Management expense ratio (%) <sup>2</sup>	–	–	–	–	–	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	–	–	–	–	–	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	0.13	0.13	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	72.01	82.71	n/a
Net asset value per security (\$)	14.09	13.59	12.44	10.82	12.06	n/a

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) <sup>1</sup>	127,823	54,322	17,000	3,306	3,861	3,669
Securities outstanding (000) <sup>1</sup>	5,632	2,481	848	190	198	216
Management expense ratio (%) <sup>2</sup>	–	–	–	–	–	–
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	–	–	–	–	–	–
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	0.13	0.13	0.12
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	72.01	82.71	66.15
Net asset value per security (\$)	22.70	21.90	20.04	17.39	19.54	17.00



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## RATIOS AND SUPPLEMENTAL DATA (cont'd)

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) <sup>1</sup>	89,931	13,223	9,147	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	7,693	1,173	885	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	0.03	0.03	0.03	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	0.03	0.03	0.03	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	n/a	n/a	n/a
Net asset value per security (\$)	11.69	11.28	10.33	n/a	n/a	n/a

Series T5	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	178	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	12	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	2.50	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.50	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	14.76	n/a	n/a	n/a	n/a	n/a

Quadrus Series	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	84,587	19,605	9,749	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	7,206	1,712	929	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	2.50	2.50	2.51	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.50	2.50	2.51	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	n/a	n/a	n/a
Net asset value per security (\$)	11.74	11.45	10.50	n/a	n/a	n/a

H Series	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	1,094	223	72	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	93	20	7	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	1.28	1.31	1.31	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.28	1.31	1.31	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	n/a	n/a	n/a
Net asset value per security (\$)	11.75	11.40	10.42	n/a	n/a	n/a

H5 Series	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	18	16	2	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	1	1	–	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	1.23	1.25	1.25	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.23	1.25	1.25	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	n/a	n/a	n/a
Net asset value per security (\$)	16.09	16.00	15.38	n/a	n/a	n/a

HW Series	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	176	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	18	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	0.96	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	0.96	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.00	n/a	n/a	n/a	n/a	n/a

HW5 Series	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	91	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	6	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	0.96	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	0.96	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	14.88	n/a	n/a	n/a	n/a	n/a

L Series	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	19,148	5,169	2,390	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	1,629	452	228	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	2.06	2.06	2.08	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.06	2.06	2.08	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	n/a	n/a	n/a
Net asset value per security (\$)	11.75	11.44	10.47	n/a	n/a	n/a



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## RATIOS AND SUPPLEMENTAL DATA (cont'd)

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>L5 Series</b>						
Total net asset value (\$000) <sup>1</sup>	127	3	2	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	8	–	–	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	1.95	1.95	1.94	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.95	1.95	1.94	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	n/a	n/a	n/a
Net asset value per security (\$)	16.12	16.07	15.44	n/a	n/a	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>L8 Series</b>						
Total net asset value (\$000) <sup>1</sup>	270	376	2	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	18	24	–	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	1.95	1.94	1.99	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.95	1.94	1.99	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	n/a	n/a	n/a
Net asset value per security (\$)	15.26	15.44	15.30	n/a	n/a	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>N Series</b>						
Total net asset value (\$000) <sup>1</sup>	10,575	5,364	635	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	905	475	61	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	0.01	–	–	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	0.01	–	–	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	n/a	n/a	n/a
Net asset value per security (\$)	11.68	11.28	10.33	n/a	n/a	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>N5 Series</b>						
Total net asset value (\$000) <sup>1</sup>	57	3	2	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	4	–	–	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	0.01	0.01	–	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	0.01	0.01	–	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	n/a	n/a	n/a
Net asset value per security (\$)	16.07	15.88	15.24	n/a	n/a	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>D5 Series</b>						
Total net asset value (\$000) <sup>1</sup>	284	229	108	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	18	14	7	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	2.40	2.40	2.49	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.40	2.40	2.49	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	n/a	n/a	n/a
Net asset value per security (\$)	16.10	16.09	15.49	n/a	n/a	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>D8 Series</b>						
Total net asset value (\$000) <sup>1</sup>	311	86	38	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	20	6	2	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	2.52	2.53	2.53	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.52	2.53	2.53	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	n/a	n/a	n/a
Net asset value per security (\$)	15.38	15.47	15.33	n/a	n/a	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>QF Series</b>						
Total net asset value (\$000) <sup>1</sup>	4,094	2,321	165	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	349	204	16	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	1.33	1.33	1.31	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.33	1.33	1.31	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	n/a	n/a	n/a
Net asset value per security (\$)	11.72	11.38	10.43	n/a	n/a	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>QF5 Series</b>						
Total net asset value (\$000) <sup>1</sup>	92	64	2	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	6	4	–	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	1.31	1.31	1.33	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.31	1.31	1.33	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	0.12	0.11	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	60.22	70.99	n/a	n/a	n/a
Net asset value per security (\$)	16.11	16.02	15.39	n/a	n/a	n/a



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# MACKENZIE CANADIAN GROWTH FUND

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CANADIAN EQUITY FUND

## RATIOS AND SUPPLEMENTAL DATA (cont'd)

QFW Series	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	76	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	8	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	0.96	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	0.96	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.00	n/a	n/a	n/a	n/a	n/a

QFW5 Series	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	1	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	–	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	0.96	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	0.96	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	14.88	n/a	n/a	n/a	n/a	n/a

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) <sup>1</sup>	1,539	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	154	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	2.58	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.58	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	9.96	n/a	n/a	n/a	n/a	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) <sup>1</sup>	1,186	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	119	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	2.29	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.30	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.10	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	28.00	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	9.97	n/a	n/a	n/a	n/a	n/a

## 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.

Quadrus Investment Services Ltd. ("Quadrus"), an affiliate of Mackenzie, is the principal distributor for the Quadrus series securities of the Fund (as listed under *Fund Formation and Series Information*) and is paid trailing commissions out of the management fees. London Life Insurance Company, which is also an affiliate of Mackenzie, provides certain services to Mackenzie in connection with Mackenzie's portfolio management activities. London Life Insurance Company is responsible for paying certain administrative costs and all distribution-related payments to registered dealers whose clients invest in the Quadrus series securities of the Fund. As such, Quadrus and London Life Insurance Company receive a portion of the management fees that the Fund pays to Mackenzie. Approximately 78% of the total management fees that Mackenzie received from the Quadrus Group of Funds during the period was paid under these arrangements.

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 45% 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. The higher proportion of distribution-related payments is primarily attributable to sales commissions related to gross sales of redemption charge securities of the Fund.



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# MACKENZIE CANADIAN GROWTH FUND

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

CANADIAN EQUITY 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 15, 1965

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](http://www.mackenzieinvestments.com))

Series A and Series T5 securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series T5). Investors in Series T5 securities also want to receive a regular monthly cash flow of 5% 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 securities are offered to investors who are enrolled in a dealer-sponsored fee-for-service or wrap program, who are subject to an asset-based fee rather than commissions on each transaction and who invest at least \$500; they are also available to employees of Mackenzie and its subsidiaries, and directors of Mackenzie.

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

Series I securities are offered to retail investors investing a minimum of \$500 in a qualified group plan with a minimum of \$20,000,000 in assets.

Series IG securities are offered exclusively to mutual funds managed by I.G. Investment Management Ltd.

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

Series PW and Series PWT5 securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000. Investors in Series PWT5 securities also want to receive a regular monthly cash flow of 5% per year.

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

Series 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 B, Series C, Series C5, Series DZ, Series GG, Series GV and Series M securities were created specifically for the purpose of implementing mergers affecting the Fund and are not available for sale.

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

Series J securities are no longer available for sale.

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

# MACKENZIE CANADIAN GROWTH FUND

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CANADIAN EQUITY FUND

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

**Series Distributed by Quadrus Investment Services Ltd.** (255 Dufferin Ave., London, Ontario, N6A 4K1; 1-888-532-3322; [www.quadrusgroupoffunds.com](http://www.quadrusgroupoffunds.com))

Quadrus Investment Services Ltd. ("Quadrus") is the principal distributor of the series of securities listed below:

Quadrus Series, D5 Series and D8 Series securities are offered to investors investing a minimum of \$500. Investors in D5 Series and D8 Series securities also want to receive a regular monthly cash flow of 5% or 8% per year, respectively.

H Series and H5 Series securities are offered to investors investing a minimum of \$500, who are enrolled in a Quadrus-sponsored fee-for-service or wrap program and who are subject to an asset-based fee. Investors in H5 Series securities also want to receive a monthly cash flow of 5% per year.

HW Series and HW5 Series securities are offered to high net worth investors investing a minimum of \$100,000 and who have eligible minimum total holdings of \$500,000, who are enrolled in a Quadrus-sponsored fee-for-service or wrap program and who are subject to an asset-based fee. Investors in HW5 Series securities also want to receive a monthly cash flow of 5% per year.

L Series, L5 Series and L8 Series securities are offered to investors investing a minimum of \$100,000 and who have eligible minimum total holdings of \$500,000. Investors in L5 Series and L8 Series securities also want to receive a regular monthly cash flow of 5% or 8% per year, respectively.

N Series and N5 Series securities are offered to investors investing a minimum of \$100,000, who have eligible minimum total holdings of \$500,000, and who have entered into an N type series account agreement with Mackenzie and Quadrus. Investors in N5 Series securities also want to receive a regular monthly cash flow of 5% per year.

QF Series and QF5 Series securities are offered to retail investors investing a minimum of \$500. Investors are required to negotiate their advisor service fee, which cannot exceed 1.25%, with their financial advisor. Investors in QF5 Series securities also want to receive a monthly cash flow of 5% per year.

QFW Series and QFW5 Series securities are offered to high net worth investors investing a minimum of \$100,000 and who have eligible minimum total holdings of \$500,000. Investors are required to negotiate their advisor service fee, which cannot exceed 1.25%, with their financial advisor. Investors in QFW5 Series securities also want to receive a monthly cash flow of 5% per year.

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

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

Series 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.



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# MACKENZIE CANADIAN GROWTH FUND

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## 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	January 27, 1998	2.00%	0.22%	34.61	33.77
Series AR	January 18, 2017	2.00%	0.27%	11.67	11.39
Series B	November 25, 2016	1.50%	0.24%	11.52	11.21
Series C	July 6, 2018	1.85%	0.22%	9.97	—
Series C5	July 6, 2018	1.85%	0.24%	14.76	—
Series D	January 10, 2014	1.25%	0.19%	14.93	14.51
Series DZ	July 6, 2018	1.10%	0.19%	9.99	—
Series F	December 6, 1999	0.75% <sup>(3)</sup>	0.15% <sup>(6)</sup>	12.51	12.12
Series FB	October 26, 2015	1.00%	0.24%	11.26	10.93
Series G	April 5, 2005	1.50%	0.22%	18.28	17.80
Series GG	July 6, 2018	1.35%	0.22%	9.98	—
Series GV	July 6, 2018	0.85%	0.24%	9.99	—
Series I	October 25, 1999	1.35%	0.24%	12.50	12.15
Series IG	May 5, 2017	— *	— *	10.74	10.35
Series J	December 22, 2008	1.70%	0.20%	22.64	22.06
Series M	November 25, 2016	1.00%	0.24%	11.51	11.17
Series O	January 2, 2001	— <sup>(1)</sup>	— *	27.13	26.18
Series PW	October 15, 2013	1.75% <sup>(4)</sup>	0.15%	16.16	15.75
Series PWF	None issued <sup>(8)</sup>	0.85%	0.15%	—	15.12
Series PWFB	April 3, 2017	0.75% <sup>(5)</sup>	0.15%	11.29	10.95
Series PWT5	July 6, 2018	1.75%	0.15%	14.77	—
Series PWX	April 22, 2014	— <sup>(2)</sup>	— <sup>(2)</sup>	14.09	13.59
Series R	December 8, 2008	— *	— *	22.70	21.90
Series S	November 21, 2016	— <sup>(1)</sup>	0.025%	11.69	11.28
Series T5	July 6, 2018	2.00%	0.24%	14.76	—
Quadrus Series	November 21, 2016	2.00%	0.24%	11.74	11.45
H Series	November 21, 2016	1.00%	0.15% <sup>(7)</sup>	11.75	11.40
H5 Series	November 21, 2016	1.00%	0.15% <sup>(7)</sup>	16.09	16.00
HW Series	August 7, 2018	0.70%	0.15%	10.00	—
HW5 Series	August 7, 2018	0.70%	0.15%	14.88	—
L Series	November 21, 2016	1.70%	0.15%	11.75	11.44
L5 Series	November 21, 2016	1.70%	0.15%	16.12	16.07
L8 Series	November 21, 2016	1.70%	0.15%	15.26	15.44
N Series	November 21, 2016	— <sup>(1)</sup>	— <sup>(1)</sup>	11.68	11.28
N5 Series	November 21, 2016	— <sup>(1)</sup>	— <sup>(1)</sup>	16.07	15.88
D5 Series	November 21, 2016	2.00%	0.24%	16.10	16.09
D8 Series	November 21, 2016	2.00%	0.24%	15.38	15.47
QF Series	November 21, 2016	1.00%	0.24%	11.72	11.38
QF5 Series	November 21, 2016	1.00%	0.24%	16.11	16.02
QFW Series	August 7, 2018	0.70%	0.15%	10.00	—
QFW5 Series	August 7, 2018	0.70%	0.15%	14.88	—
Series LB	July 6, 2018	2.00%	0.22%	9.96	—
Series LW	July 6, 2018	1.85%	0.15%	9.97	—

\* Not applicable.

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CANADIAN EQUITY FUND

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

- (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 June 1, 2018, the management fee for Series F was charged to the Fund at a rate of 1.00%.
- (4) Prior to June 1, 2018, the management fee for Series PW was charged to the Fund at a rate of 1.85%.
- (5) Prior to June 1, 2018, the management fee for Series PWFB was charged to the Fund at a rate of 0.85%.
- (6) Prior to June 1, 2018, the administration fee for Series F was charged to the Fund at a rate of 0.19%.
- (7) Prior to June 28, 2018, the administration fee for this series was charged to the Fund at a rate of 0.19%.
- (8) The series' original start date was November 8, 2013. All securities in the series were consolidated into Series F on June 1, 2018.



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