

Annual Management Report of Fund Performance

For the Year Ended March 31, 2018

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

Securityholders may also contact us using one of these methods to request a copy of the investment fund's interim financial report, proxy voting policies and procedures, proxy voting disclosure record or quarterly portfolio disclosure. Every effort has been made to ensure that the information contained in this report is accurate as of the dates indicated in the report; however, the Fund cannot guarantee the accuracy or the completeness of this material. For more information, please refer to the Fund's Simplified Prospectus, Annual Information Form and Fund Facts, which may also be obtained, at no cost, using any of the methods outlined above.

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

A NOTE ON FORWARD-LOOKING STATEMENTS

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

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



MACKENZIE CANADIAN LARGE CAP DIVIDEND FUND

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

CANADIAN EQUITY FUND

Management Discussion of Fund Performance

June 7, 2018

This Management Discussion of Fund Performance presents the portfolio management team's view on the significant factors and developments during the period ended March 31, 2018, that have affected the Fund's performance and outlook. If the Fund was established during the period, "period" represents the period from inception to the end of the fiscal period. For information on the Fund's longer-term performance, as applicable, please refer to the *Past Performance* section of the report. In this report, "Mackenzie" refers to Mackenzie Financial Corporation, the manager of the Fund. In addition, net asset value ("NAV") refers to the value of the Fund as calculated for transaction purposes, on which the discussion of Fund performance is based.

Investment Objective and Strategies

The Fund seeks long-term capital growth and dividend income with below-average risk by investing primarily in Canadian equities. It may hold up to 30% of its assets in foreign investments.

Risk

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

The Fund is suitable for medium- to long-term investors looking for a Canadian dividend fund to hold as part of their portfolio, who can handle the volatility of stock markets and who have a medium tolerance for risk.

Results of Operations

Investment Performance

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

During the year, the Fund's Series A securities returned 0.4%, and Quadrus Series securities returned 0.3% (after deducting fees and expenses paid by the series). This compares with a return of 1.7% for the Fund's broad-based index, the S&P/TSX Composite Index, and a return of 3.2% for a blended index composed of an 80% weighting in the S&P/TSX Composite Dividend Index (returned 1.5%) and a 20% weighting in the MSCI World (Net) Index (returned 9.9%). All index and series returns are calculated on a total return basis in Canadian dollar terms. Investors cannot invest in the index without incurring fees, expenses and commissions, which are not reflected in the index returns.

Canadian equity markets were up slightly despite continued weak economic growth as measured by gross domestic product. Challenges included concerns about the renegotiation of the North American Free Trade

Agreement and uncertainty regarding future policy rate increases by the Bank of Canada, which raised rates three times during the year. Although the West Texas Intermediate crude oil price ended the year higher, overall sentiment toward energy equities remained poor and their prices declined.

Within the S&P/TSX Composite Dividend Index, information technology, consumer discretionary and industrials were the strongest sectors, while energy, consumer staples and utilities were the weakest.

Outside of Canada, global equity markets advanced to record highs earlier in the year in response to accelerating synchronized global growth and low inflation. Market volatility remained low despite growing geopolitical tensions, specifically between the United States and North Korea, and a more aggressive tone from central banks around the world. However, market volatility returned in January as a result of concerns over global trade tensions, rising inflation and the removal of monetary stimulus.

Within the MSCI World (Net) Index, Austria, Norway and Italy were the strongest performers in Canadian dollar terms, while Israel, Australia and New Zealand were the weakest. From a sector perspective, information technology, consumer discretionary and industrials were the strongest performers, while telecommunication services, consumer staples and energy were the weakest.

The Fund underperformed both the broad-based index and the blended index primarily due to stock selection in the information technology sector. Given the Fund's mandate, the return of the blended index is a more meaningful comparison.

Stock selection in the health care sector also detracted from the Fund's performance, as did stock selection in the United States. Conversely, stock selection in the financials and industrials sectors contributed.

The Fund partially hedged its exposure to the British pound, the U.S. dollar and the euro, which did not have a meaningful impact on performance.

Over the year, portfolio activity and market effect resulted in decreased exposure to Canada. At the sector level, exposure to financials and utilities increased, while exposure to materials decreased. Changes to the portfolio included new positions in Enbridge Inc. and Thomson Reuters Corp.

Net Assets

The Fund's NAV declined by 5.0% to \$1.15 billion at March 31, 2018, from \$1.21 billion at March 31, 2017. This change was composed primarily of \$14.8 million in net income (including dividend and interest income) from investment performance, after deducting fees and expenses, \$74.3 million in net redemptions, and \$1.0 million in cash distributions.

See *Other Related Party Transactions* for the percentage of the Fund's NAV owned by Mackenzie, affiliates of Mackenzie and funds managed by Mackenzie. 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 March 31, 2018, Mackenzie had received no such notices.



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MACKENZIE CANADIAN LARGE CAP DIVIDEND FUND

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Fees and Expenses

The management expense ratio (“MER”) for Series A of 2.29% during the year ended March 31, 2018, was unchanged from the MER for the year ended March 31, 2017. The MER for Quadrus Series of 2.46% during the year ended March 31, 2018, was slightly lower than the MER of 2.48% for the year ended March 31, 2017. 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 D and L8 Series increased due to an increase in fund costs. The MER for D5 Series decreased due to a decrease in fund costs.

Recent Developments

The Canadian equity portfolio management team believes Canadian equity prices generally reflect full valuation in absolute terms but more reasonable relative valuations given low interest rates. In the team’s opinion, continued synchronized global economic growth is likely to support underlying earnings growth and therefore stock prices. The team expects the number of attractively valued opportunities to continue shrinking, and is gradually positioning the portfolio more defensively by including positions in higher-quality companies with a more favourable risk-reward balance.

The global equity portfolio management team believes that, given its long-term time horizon and focus on high-quality companies, the Fund may ultimately benefit from market volatility. The team will continue to take advantage of volatility as it occurs by purchasing undervalued holdings in companies that in the team’s view have a positive long-term outlook.

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

Related Party Transactions

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

Management and Administration Services

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

Other Related Party Transactions

Investment funds managed by Mackenzie invest in Series R securities of the Fund on a prospectus-exempt basis in accordance with the investment objectives of those funds. Series S securities are also issued 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 March 31, 2018, the Related Insurance Companies owned 32.1% of the Fund’s NAV, and funds managed by Mackenzie owned less than 0.1% of the Fund’s NAV. All related party transactions are based on the NAV per security on each transaction day.

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

At March 31, 2018, Mackenzie had an investment of \$15,858 in the Fund (less than 0.1% of the Fund’s NAV).



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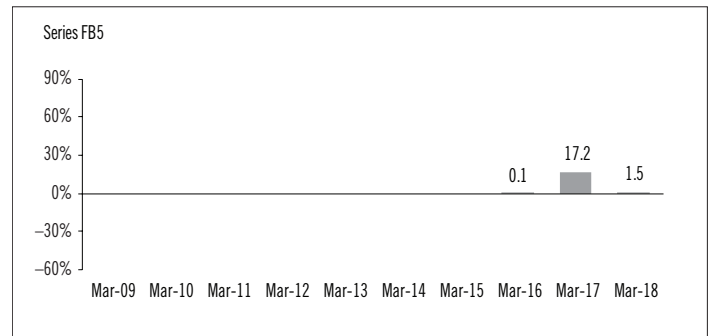
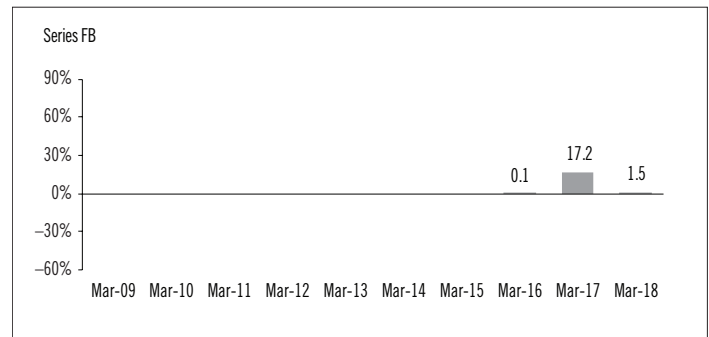
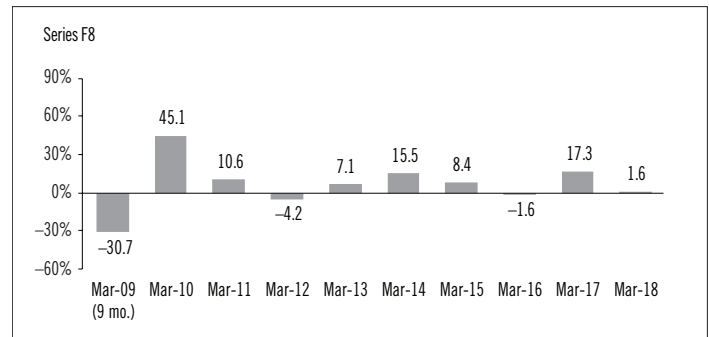
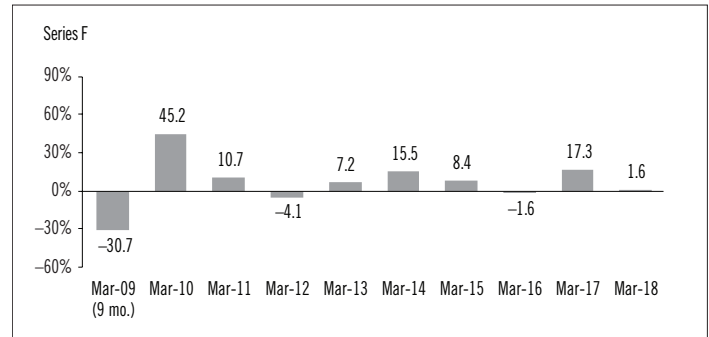
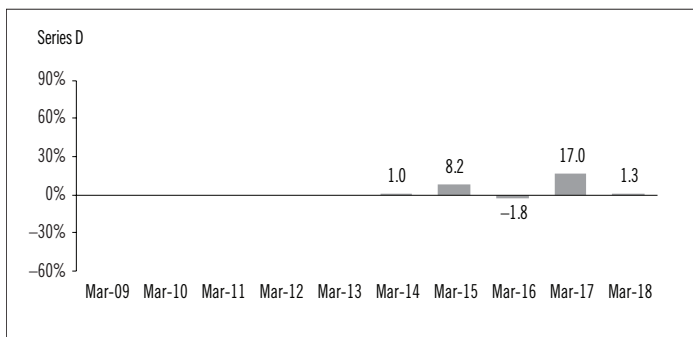
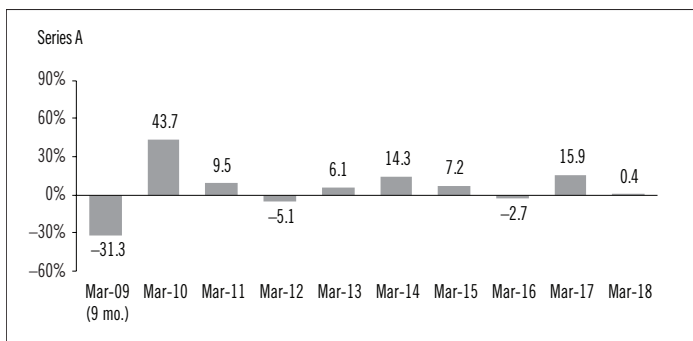
Past Performance

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

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

Year-by-Year Returns

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

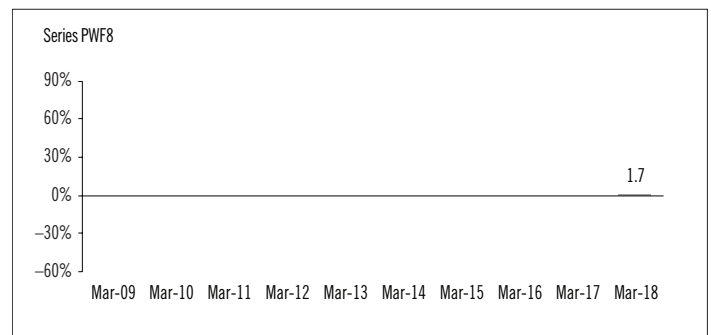
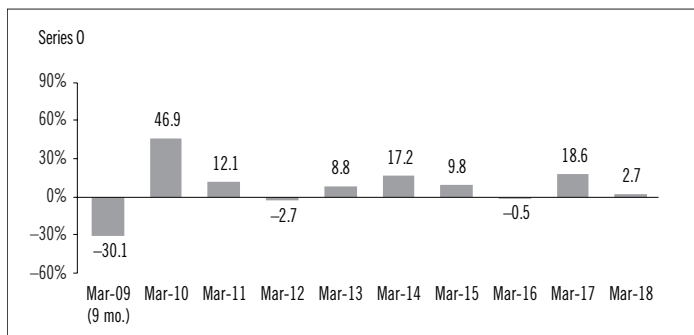
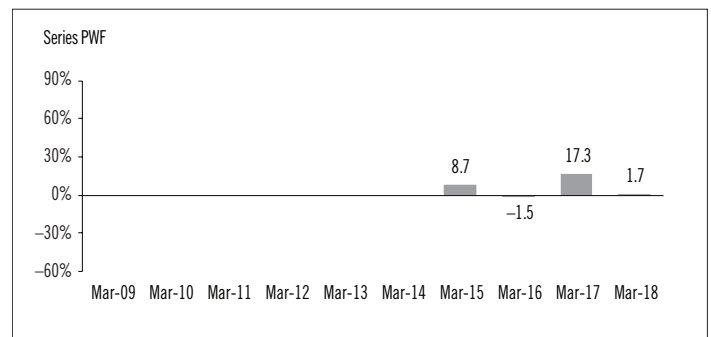
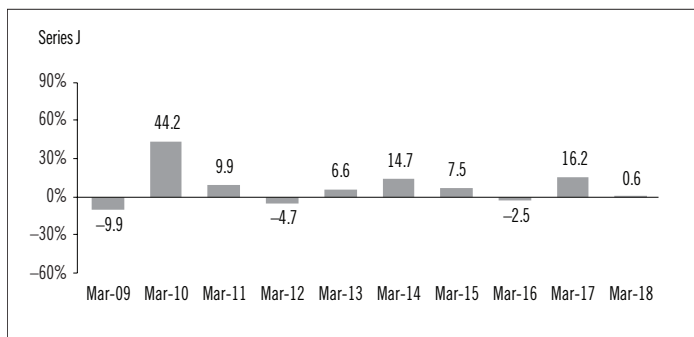
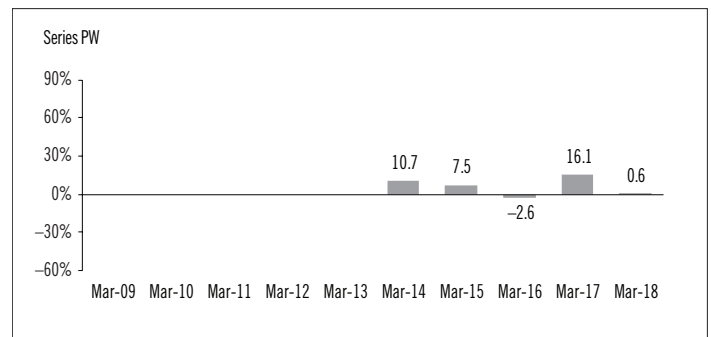
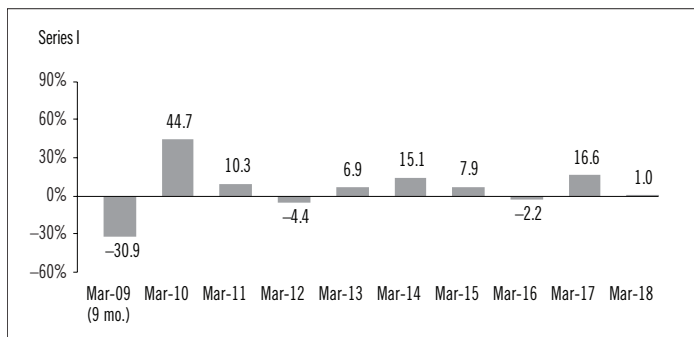
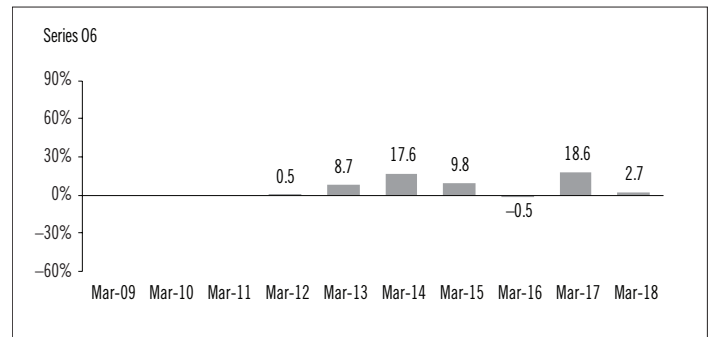
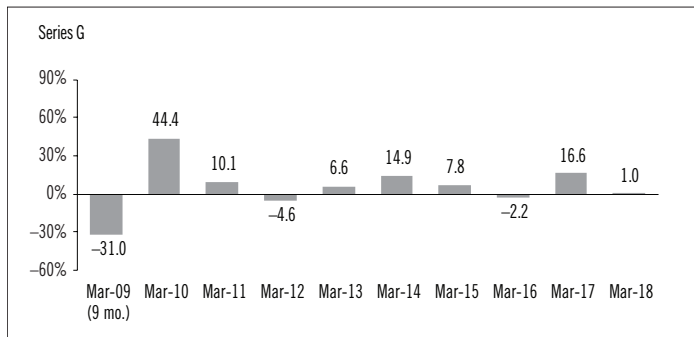


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MACKENZIE CANADIAN LARGE CAP DIVIDEND FUND

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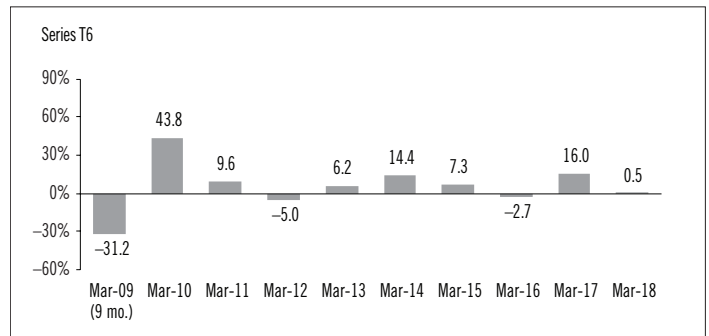
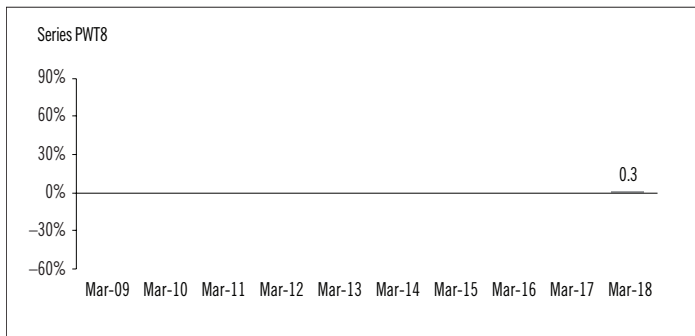
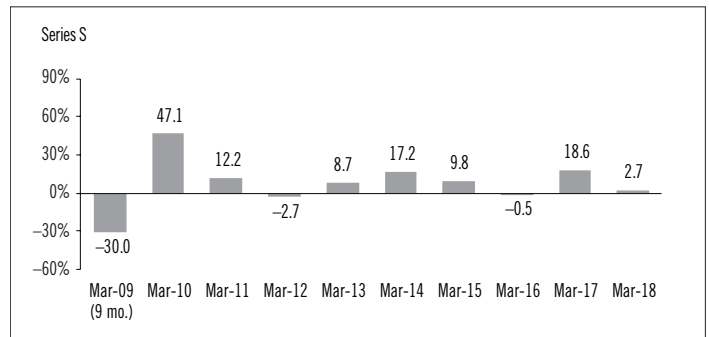
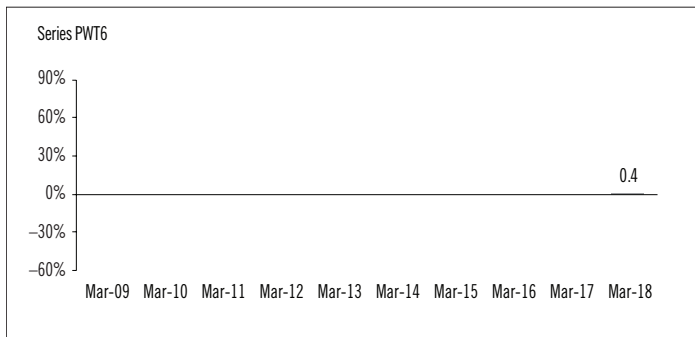
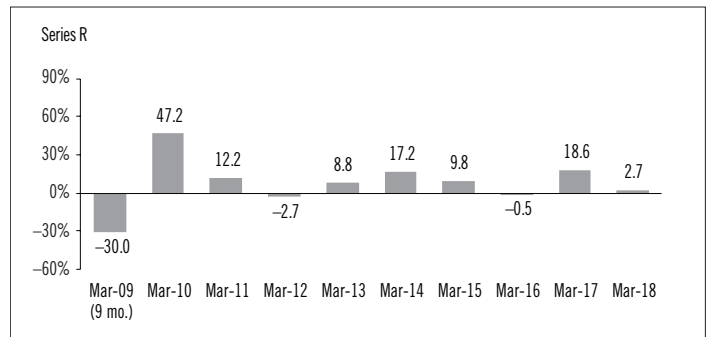
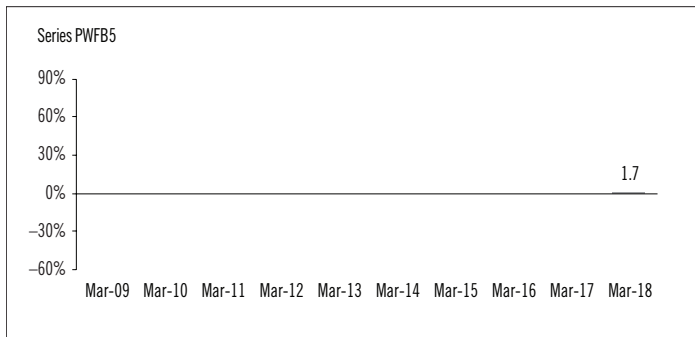
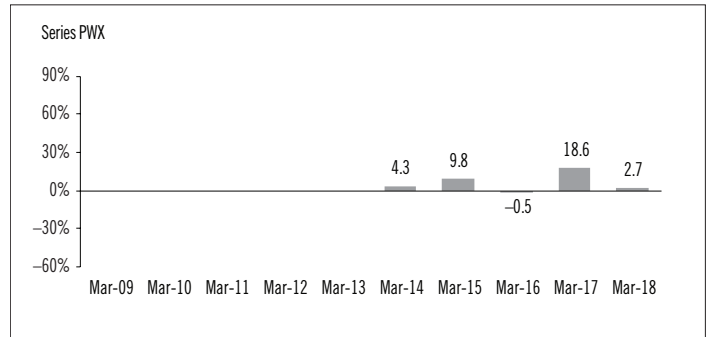
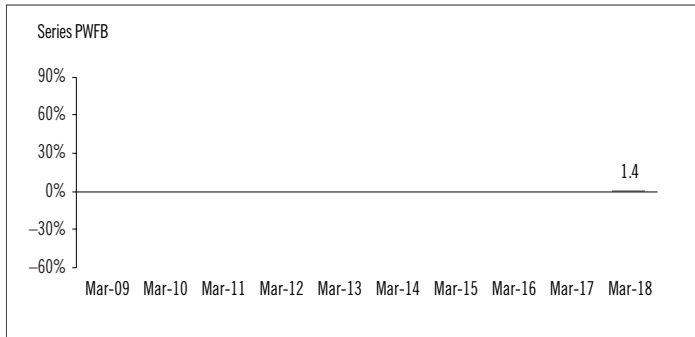
CANADIAN EQUITY FUND



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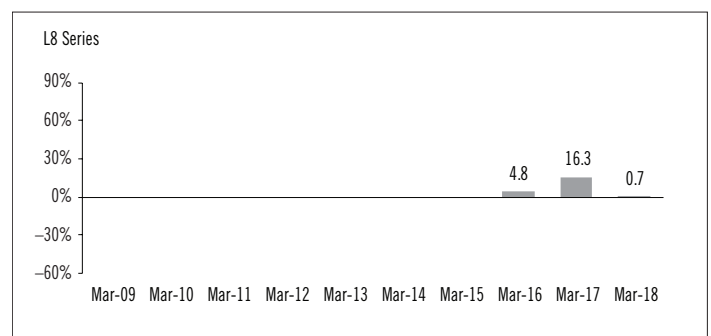
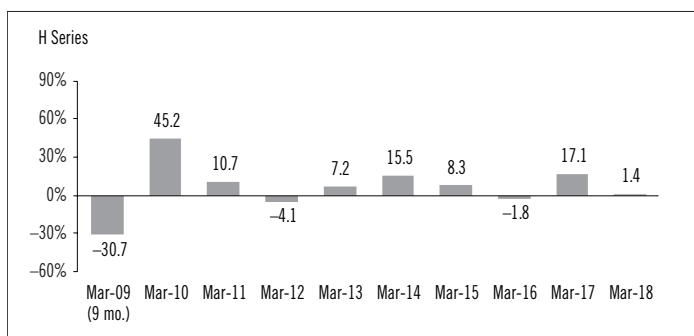
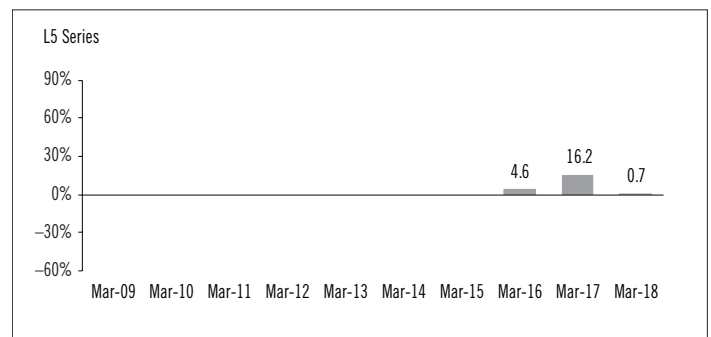
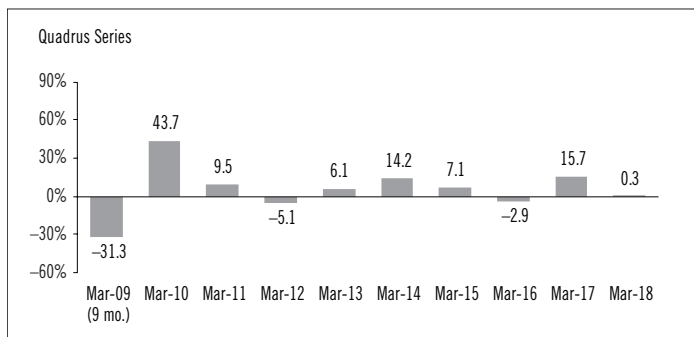
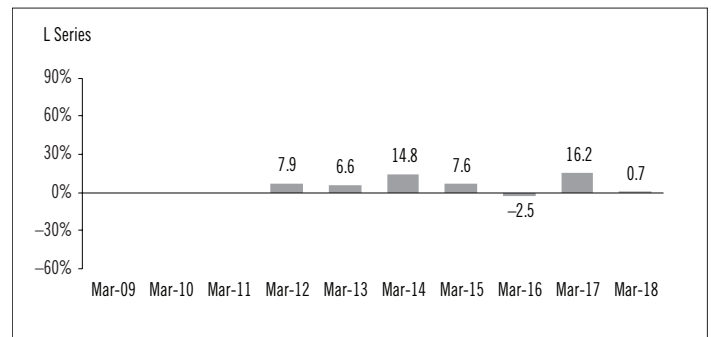
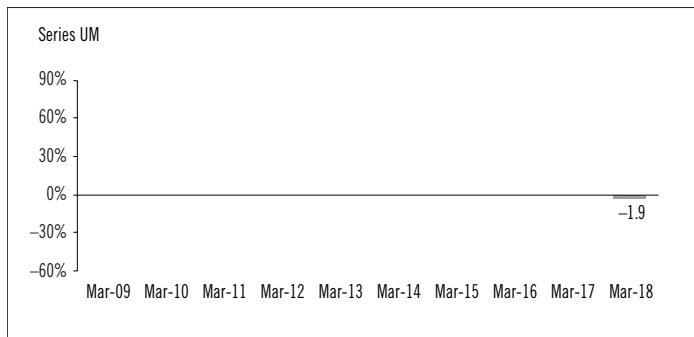
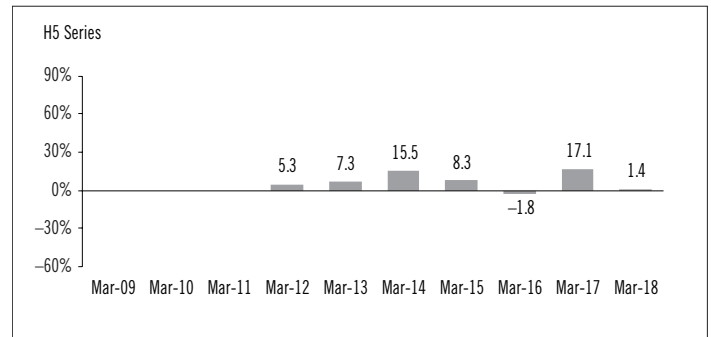
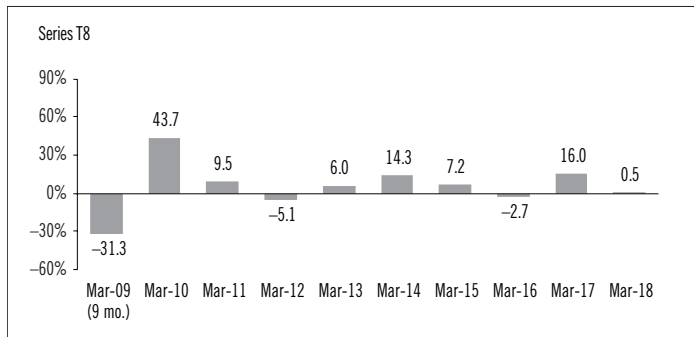
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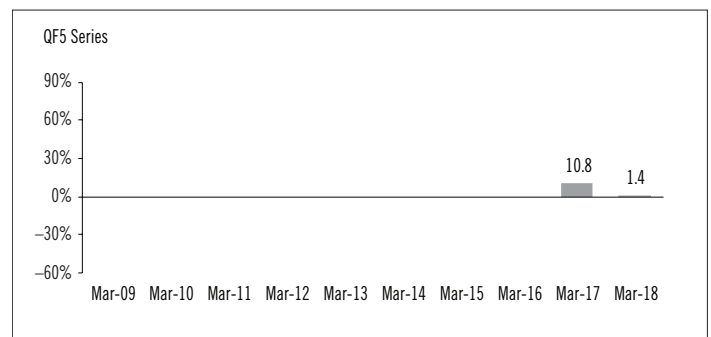
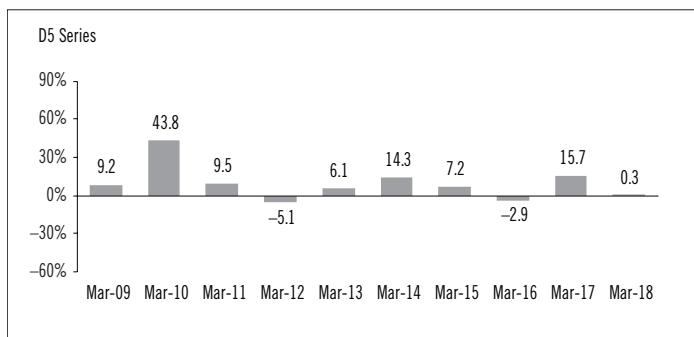
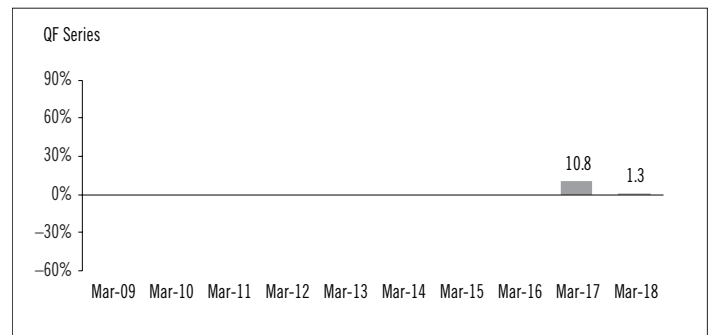
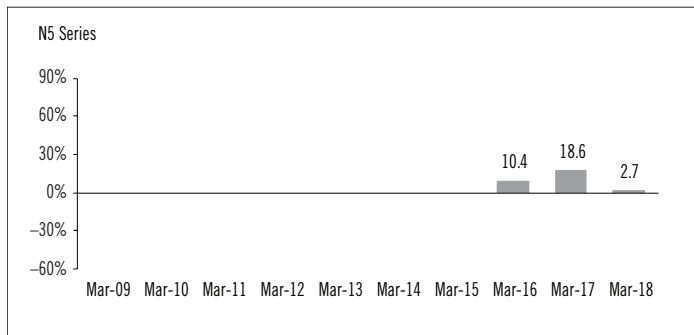
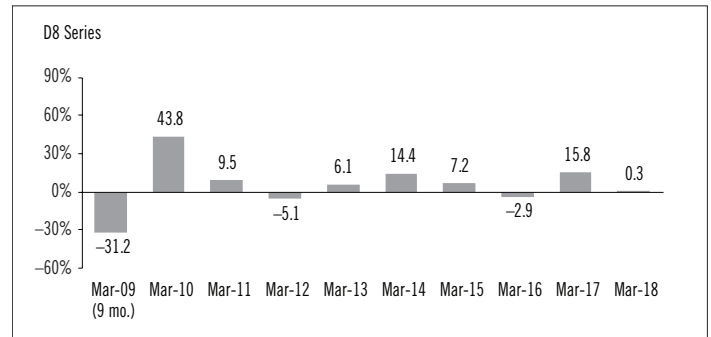
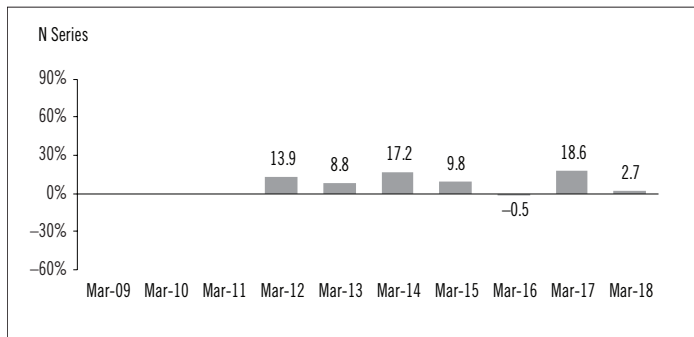
CANADIAN EQUITY FUND



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Annual Compound Returns

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

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

Percentage Return: ¹	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception ²
Series A	0.4	4.3	6.8	4.1	n/a
Series D	1.3	5.2	n/a	n/a	6.1
Series F	1.6	5.4	8.0	5.3	n/a
Series F8	1.6	5.4	8.0	5.2	n/a
Series FB	1.5	n/a	n/a	n/a	7.5
Series FB5	1.5	n/a	n/a	n/a	7.5
Series G	1.0	4.8	7.4	4.7	n/a
Series I	1.0	4.8	7.4	4.8	n/a
Series J	0.6	4.5	7.1	n/a	7.8
Series O	2.7	6.7	9.3	6.6	n/a
Series O6	2.7	6.7	9.4	n/a	9.2
Series PW	0.6	4.4	n/a	n/a	7.0
Series PWF	1.7	5.5	n/a	n/a	6.4
Series PWF8	n/a	n/a	n/a	n/a	1.7
Series PWFB	n/a	n/a	n/a	n/a	1.4
Series PWFB5	n/a	n/a	n/a	n/a	1.7
Series PWT6	n/a	n/a	n/a	n/a	0.4
Series PWT8	n/a	n/a	n/a	n/a	0.3
Series PWX	2.7	6.7	n/a	n/a	8.2
Series R	2.7	6.6	9.3	6.7	n/a
Series S	2.7	6.6	9.3	6.6	n/a
Series T6	0.5	4.3	6.8	4.2	n/a
Series T8	0.5	4.3	6.8	4.1	n/a
Series UM	n/a	n/a	n/a	n/a	-1.9
Quadrus Series	0.3	4.1	6.6	4.1	n/a
H Series	1.4	5.3	7.9	5.2	n/a
H5 Series	1.4	5.3	7.9	n/a	8.1
L Series	0.7	4.5	7.1	n/a	8.0
L5 Series	0.7	n/a	n/a	n/a	8.2
L8 Series	0.7	n/a	n/a	n/a	8.4
N Series	2.7	6.7	9.3	n/a	10.7
N5 Series	2.7	n/a	n/a	n/a	14.4
D5 Series	0.3	4.1	6.7	n/a	10.1
D8 Series	0.3	4.1	6.7	4.1	n/a
QF Series	1.3	n/a	n/a	n/a	7.0
QF5 Series	1.4	n/a	n/a	n/a	7.1
Blended Index	3.2	6.4	9.3	6.0	Note 3
S&P/TSX Composite Index*	1.7	4.1	6.9	4.5	Note 4
S&P/TSX Composite Dividend Index	1.5	5.7	7.7	5.3	Note 5
MSCI World (Net) Index	9.9	8.6	15.0	8.3	Note 6

* Broad-based index

The blended index is composed of 80% S&P/TSX Composite Dividend Index and 20% MSCI World (Net) Index.

The S&P/TSX Composite Index is a capitalization-weighted index that represents some of the largest float-adjusted stocks trading on the Toronto Stock Exchange.

The S&P/TSX Composite Dividend Index includes all stocks in the S&P/TSX Composite Index with indicated annual dividend yields as of the latest rebalancing of the S&P/TSX Composite Index. For periods before January 1, 2011, the returns in this table are the returns of the S&P/TSX Composite Index. For periods after January 1, 2011, the returns in this table are the returns of the S&P/TSX Composite Dividend Index. Longer periods therefore reflect the returns of both indices.

The MSCI World (Net) Index is a free float adjusted, market capitalization weighted index that is designed to measure the equity market performance of developed markets. It consists of 23 developed market country indices. Net total returns are after the deduction of withholding tax from the foreign income and dividends of its constituents.

- (1) The percentage return differs for each series because the management fee rate and expenses differ for each series.
- (2) The return since inception for each series will differ when the inception date differs and is only provided when a series has been active for a period of less than 10 years.
- (3) The return of the blended index since inception for each applicable series is as follows: Series D 7.1%, Series FB 9.0%, Series FB5 9.0%, Series J 10.4%, Series O6 8.8%, Series PW 9.3%, Series PWF 7.2%, Series PWF8 2.9%, Series PWFB 2.9%, Series PWFB5 2.9%, Series PWT6 2.9%, Series PWT8 2.9%, Series PWX 7.8%, Series UM -0.3%, H5 Series 9.0%, L Series 10.1%, L5 Series 10.6%, L8 Series 10.8%, N Series 10.2%, N5 Series 15.1%, D5 Series 12.3%, QF Series 8.6%, QF5 Series 8.6%.
- (4) The return of the S&P/TSX Composite Index since inception for each applicable series is as follows: Series D 4.8%, Series FB 7.7%, Series FB5 7.7%, Series J 8.9%, Series O6 6.3%, Series PW 7.1%, Series PWF 4.9%, Series PWF8 1.5%, Series PWFB 1.5%, Series PWFB5 1.5%, Series PWT6 1.5%, Series PWT8 1.5%, Series PWX 5.7%, Series UM -1.4%, H5 Series 6.4%, L Series 7.7%, L5 Series 8.0%, L8 Series 8.2%, N Series 7.8%, N5 Series 14.9%, D5 Series 10.7%, QF Series 6.5%, QF5 Series 6.5%.
- (5) The return of the S&P/TSX Composite Dividend Index since inception for each applicable series is as follows: Series D 5.9%, Series FB 8.7%, Series FB5 8.7%, Series J 9.8%, Series O6 7.2%, Series PW 8.0%, Series PWF 5.8%, Series PWF8 1.3%, Series PWFB 1.3%, Series PWFB5 1.3%, Series PWT6 1.3%, Series PWT8 1.3%, Series PWX 6.8%, Series UM -1.7%, H5 Series 7.4%, L Series 8.6%, L5 Series 10.5%, L8 Series 10.6%, N Series 8.7%, N5 Series 16.0%, D5 Series 11.6%, QF Series 7.3%, QF5 Series 7.3%.
- (6) The return of the MSCI World (Net) Index since inception for each applicable series is as follows: Series D 11.4%, Series FB 9.4%, Series FB5 9.4%, Series J 12.3%, Series O6 14.9%, Series PW 14.1%, Series PWF 12.4%, Series PWF8 9.5%, Series PWFB 9.5%, Series PWFB5 9.5%, Series PWT6 9.5%, Series PWT8 9.5%, Series PWX 11.7%, Series UM 5.4%, H5 Series 15.2%, L Series 16.0%, L5 Series 10.8%, L8 Series 10.8%, N Series 16.3%, N5 Series 11.0%, D5 Series 14.5%, QF Series 13.7%, QF5 Series 13.7%.



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Summary of Investment Portfolio at March 31, 2018

Portfolio Allocation	% of NAV
Equities	99.1
Cash and short-term investments	0.6
Mutual funds	0.2
Other assets (liabilities)	0.1

Regional Allocation	% of NAV
Canada	77.4
United States	11.2
United Kingdom	1.7
Germany	1.5
Switzerland	1.3
France	1.1
Japan	1.0
China	0.8
Netherlands	0.8
Other	0.7
Cash and short-term investments	0.6
Hong Kong	0.5
Brazil	0.4
Italy	0.3
Spain	0.3
Denmark	0.3
Other assets (liabilities)	0.1

Sector Allocation	% of NAV
Financials	37.7
Energy	16.0
Industrials	9.4
Consumer staples	6.7
Consumer discretionary	5.6
Information technology	5.2
Utilities	4.8
Materials	3.8
Real estate	3.7
Telecommunication services	3.3
Health care	2.9
Cash and short-term investments	0.6
Mutual funds	0.2
Other assets (liabilities)	0.1

Net Currency Exposure	% of NAV
Canadian dollar	80.1
U.S. dollar	11.0
Euro	3.1
Other	2.4
Swiss franc	1.3
British pound	1.1
Japanese yen	1.0

Top 25 Holdings

Issuer	% of NAV
The Bank of Nova Scotia	6.5
The Toronto-Dominion Bank	6.3
Royal Bank of Canada	5.3
Bank of Montreal	4.0
Manulife Financial Corp.	4.0
Shaw Communications Inc.	3.1
Canadian Natural Resources Ltd.	3.0
Thomson Reuters Corp.	3.0
TransCanada Corp.	3.0
Canadian Pacific Railway Ltd.	2.9
Enbridge Inc.	2.8
Brookfield Asset Management Inc.	2.1
Fortis Inc.	2.0
Emera Inc.	2.0
Pembina Pipeline Corp.	1.9
Alimentation Couche-Tard Inc.	1.8
Rogers Communications Inc.	1.6
Loblaw Companies Ltd.	1.6
TELUS Corp.	1.5
ARC Resources Ltd.	1.4
SNC-Lavalin Group Inc.	1.4
Canadian National Railway Co.	1.3
Industrial Alliance Insurance and Financial Services Inc.	1.2
Intact Financial Corp.	1.2
Crescent Point Energy Corp.	1.1

Top long positions as a percentage of total net asset value

66.0

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

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



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Financial Highlights

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

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

Series A	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	22.88	20.37	21.28	20.76	18.26
Increase (decrease) from operations:					
Total revenue	0.68	0.69	0.73	0.69	0.64
Total expenses	(0.54)	(0.52)	(0.48)	(0.53)	(0.52)
Realized gains (losses) for the period	1.25	1.59	0.42	0.96	2.64
Unrealized gains (losses) for the period	(1.25)	1.45	(1.34)	0.39	(0.25)
Total increase (decrease) from operations²	0.14	3.21	(0.67)	1.51	2.51
Distributions:					
From net investment income (excluding dividends)	(0.05)	(0.01)	–	–	–
From dividends	(0.13)	(0.16)	(0.33)	(0.21)	(0.10)
From capital gains	(0.44)	(0.54)	–	(0.75)	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.62)	(0.71)	(0.33)	(0.96)	(0.10)
Net assets, end of period	22.38	22.88	20.37	21.28	20.76

Series D	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	11.59	10.23	10.61	10.10	10.00
Increase (decrease) from operations:					
Total revenue	0.35	0.35	0.37	0.35	0.01
Total expenses	(0.18)	(0.17)	(0.14)	(0.16)	(0.01)
Realized gains (losses) for the period	0.66	0.75	0.67	0.11	0.10
Unrealized gains (losses) for the period	(0.64)	0.74	(0.68)	0.20	–
Total increase (decrease) from operations²	0.19	1.67	0.22	0.50	0.10
Distributions:					
From net investment income (excluding dividends)	(0.03)	(0.01)	–	–	–
From dividends	(0.14)	(0.08)	(0.19)	(0.06)	–
From capital gains	(0.23)	(0.27)	–	(0.25)	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.40)	(0.36)	(0.19)	(0.31)	–
Net assets, end of period	11.35	11.59	10.23	10.61	10.10

Series E	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	n/a	12.13	12.63	12.29	10.71
Increase (decrease) from operations:					
Total revenue	n/a	0.41	0.43	0.41	0.38
Total expenses	n/a	(0.16)	(0.14)	(0.15)	(0.15)
Realized gains (losses) for the period	n/a	0.95	0.31	0.55	1.61
Unrealized gains (losses) for the period	n/a	0.86	(0.80)	0.23	(0.15)
Total increase (decrease) from operations²	n/a	2.06	(0.20)	1.04	1.69
Distributions:					
From net investment income (excluding dividends)	n/a	(0.01)	–	–	–
From dividends	n/a	(0.21)	(0.30)	(0.16)	(0.11)
From capital gains	n/a	(0.33)	–	(0.54)	–
Return of capital	n/a	–	–	–	–
Total annual distributions³	n/a	(0.55)	(0.30)	(0.70)	(0.11)
Net assets, end of period	n/a	13.65	12.13	12.63	12.29

Series F	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	18.53	16.45	17.10	16.59	14.46
Increase (decrease) from operations:					
Total revenue	0.55	0.56	0.59	0.56	0.51
Total expenses	(0.23)	(0.22)	(0.20)	(0.23)	(0.24)
Realized gains (losses) for the period	0.92	1.27	0.55	0.72	2.16
Unrealized gains (losses) for the period	(1.02)	1.17	(1.09)	0.32	(0.20)
Total increase (decrease) from operations²	0.22	2.78	(0.15)	1.37	2.23
Distributions:					
From net investment income (excluding dividends)	(0.03)	(0.01)	–	–	–
From dividends	(0.27)	(0.27)	(0.38)	(0.21)	(0.12)
From capital gains	(0.38)	(0.43)	–	(0.65)	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.68)	(0.71)	(0.38)	(0.86)	(0.12)
Net assets, end of period	18.16	18.53	16.45	17.10	16.59

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



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

Series F8	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	9.40	8.92	9.85	10.25	9.59
Increase (decrease) from operations:					
Total revenue	0.27	0.29	0.33	0.33	0.33
Total expenses	(0.11)	(0.12)	(0.11)	(0.14)	(0.16)
Realized gains (losses) for the period	0.50	0.74	0.38	0.47	1.96
Unrealized gains (losses) for the period	(0.50)	0.62	(0.61)	0.19	(0.13)
Total increase (decrease) from operations²	0.16	1.53	(0.01)	0.85	2.00
Distributions:					
From net investment income (excluding dividends)	(0.03)	(0.01)	–	–	–
From dividends	(0.13)	(0.17)	(0.22)	(0.13)	(0.05)
From capital gains	(0.18)	(0.27)	–	(0.41)	–
Return of capital	(0.61)	(0.55)	(0.54)	(0.68)	(0.70)
Total annual distributions³	(0.95)	(1.00)	(0.76)	(1.22)	(0.75)
Net assets, end of period	8.61	9.40	8.92	9.85	10.25

Series FB	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	11.24	9.99	10.00	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.34	0.36	0.16	n/a	n/a
Total expenses	(0.14)	(0.14)	(0.05)	n/a	n/a
Realized gains (losses) for the period	0.24	0.17	0.19	n/a	n/a
Unrealized gains (losses) for the period	(0.62)	0.76	(0.29)	n/a	n/a
Total increase (decrease) from operations²	(0.18)	1.15	0.01	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	(0.02)	(0.01)	–	n/a	n/a
From dividends	(0.15)	(0.17)	(0.02)	n/a	n/a
From capital gains	(0.22)	(0.27)	–	n/a	n/a
Return of capital	–	–	–	n/a	n/a
Total annual distributions³	(0.39)	(0.45)	(0.02)	n/a	n/a
Net assets, end of period	11.02	11.24	9.99	n/a	n/a

Series FB5	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	16.03	14.71	15.00	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.47	0.49	0.24	n/a	n/a
Total expenses	(0.20)	(0.20)	(0.07)	n/a	n/a
Realized gains (losses) for the period	0.83	1.14	0.29	n/a	n/a
Unrealized gains (losses) for the period	(0.87)	1.03	(0.44)	n/a	n/a
Total increase (decrease) from operations²	0.23	2.46	0.02	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	(0.02)	(0.01)	–	n/a	n/a
From dividends	(0.22)	(0.24)	(0.04)	n/a	n/a
From capital gains	(0.32)	(0.39)	–	n/a	n/a
Return of capital	(0.58)	(0.50)	(0.26)	n/a	n/a
Total annual distributions³	(1.14)	(1.14)	(0.30)	n/a	n/a
Net assets, end of period	15.14	16.03	14.71	n/a	n/a

Series G	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	14.04	12.49	13.04	12.75	11.17
Increase (decrease) from operations:					
Total revenue	0.42	0.42	0.44	0.42	0.39
Total expenses	(0.25)	(0.24)	(0.22)	(0.25)	(0.25)
Realized gains (losses) for the period	0.75	0.97	0.26	0.60	1.58
Unrealized gains (losses) for the period	(0.77)	0.89	(0.82)	0.24	(0.15)
Total increase (decrease) from operations²	0.15	2.04	(0.34)	1.01	1.57
Distributions:					
From net investment income (excluding dividends)	(0.03)	(0.01)	–	–	–
From dividends	(0.14)	(0.16)	(0.26)	(0.14)	(0.08)
From capital gains	(0.28)	(0.33)	–	(0.55)	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.45)	(0.50)	(0.26)	(0.69)	(0.08)
Net assets, end of period	13.75	14.04	12.49	13.04	12.75



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

Series I	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	18.57	16.55	17.26	16.86	14.75
Increase (decrease) from operations:					
Total revenue	0.56	0.56	0.59	0.56	0.52
Total expenses	(0.32)	(0.31)	(0.28)	(0.30)	(0.29)
Realized gains (losses) for the period	0.98	1.31	0.26	0.79	1.76
Unrealized gains (losses) for the period	(1.02)	1.17	(1.09)	0.32	(0.20)
Total increase (decrease) from operations²	0.20	2.73	(0.52)	1.37	1.79
Distributions:					
From net investment income (excluding dividends)	(0.03)	(0.01)	–	–	–
From dividends	(0.19)	(0.21)	(0.33)	(0.19)	(0.12)
From capital gains	(0.37)	(0.47)	–	(0.72)	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.59)	(0.69)	(0.33)	(0.91)	(0.12)
Net assets, end of period	18.17	18.57	16.55	17.26	16.86
Series J	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	17.13	15.25	15.92	15.74	13.81
Increase (decrease) from operations:					
Total revenue	0.51	0.51	0.54	0.52	0.48
Total expenses	(0.37)	(0.35)	(0.33)	(0.35)	(0.34)
Realized gains (losses) for the period	1.21	1.28	0.14	0.95	2.00
Unrealized gains (losses) for the period	(0.94)	1.08	(1.00)	0.30	(0.19)
Total increase (decrease) from operations²	0.41	2.52	(0.65)	1.42	1.95
Distributions:					
From net investment income (excluding dividends)	(0.03)	(0.02)	–	–	–
From dividends	(0.12)	(0.14)	(0.28)	(0.18)	(0.09)
From capital gains	(0.34)	(0.40)	–	(0.79)	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.49)	(0.56)	(0.28)	(0.97)	(0.09)
Net assets, end of period	16.76	17.13	15.25	15.92	15.74

Series O	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	15.42	13.69	14.20	13.91	12.10
Increase (decrease) from operations:					
Total revenue	0.46	0.46	0.49	0.47	0.43
Total expenses	(0.01)	(0.01)	(0.01)	(0.01)	(0.03)
Realized gains (losses) for the period	0.82	1.11	0.29	0.62	1.66
Unrealized gains (losses) for the period	(0.85)	0.98	(0.90)	0.27	(0.17)
Total increase (decrease) from operations²	0.42	2.54	(0.13)	1.35	1.89
Distributions:					
From net investment income (excluding dividends)	(0.03)	(0.01)	–	–	–
From dividends	(0.37)	(0.37)	(0.44)	(0.25)	(0.26)
From capital gains	(0.33)	(0.39)	–	(0.79)	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.73)	(0.77)	(0.44)	(1.04)	(0.26)
Net assets, end of period	15.12	15.42	13.69	14.20	13.91
Series O6	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	16.71	15.31	16.35	17.00	15.30
Increase (decrease) from operations:					
Total revenue	0.49	0.51	0.55	0.61	0.44
Total expenses	(0.01)	(0.01)	(0.01)	(0.01)	(0.03)
Realized gains (losses) for the period	0.45	1.08	0.36	0.63	0.95
Unrealized gains (losses) for the period	(0.90)	1.08	(1.02)	0.35	(0.17)
Total increase (decrease) from operations²	0.03	2.66	(0.12)	0.32	1.19
Distributions:					
From net investment income (excluding dividends)	(0.04)	(0.01)	–	–	–
From dividends	(0.39)	(0.41)	(0.34)	(0.33)	(0.21)
From capital gains	(0.35)	(0.43)	–	(1.23)	–
Return of capital	(0.60)	(0.51)	(0.60)	(0.68)	(0.69)
Total annual distributions³	(1.38)	(1.36)	(0.94)	(2.24)	(0.90)
Net assets, end of period	15.80	16.71	15.31	16.35	17.00



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

Series PW	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	12.54	11.15	11.62	11.05	10.00
Increase (decrease) from operations:					
Total revenue	0.38	0.38	0.40	0.38	0.17
Total expenses	(0.28)	(0.27)	(0.24)	(0.25)	(0.12)
Realized gains (losses) for the period	0.66	0.87	0.44	0.39	0.99
Unrealized gains (losses) for the period	(0.69)	0.80	(0.74)	0.21	(0.07)
Total increase (decrease) from operations²	0.07	1.78	(0.14)	0.73	0.97
Distributions:					
From net investment income (excluding dividends)	(0.03)	(0.01)	—	—	—
From dividends	(0.08)	(0.08)	(0.18)	(0.07)	(0.03)
From capital gains	(0.24)	(0.29)	—	(0.18)	—
Return of capital	—	—	—	—	—
Total annual distributions³	(0.35)	(0.38)	(0.18)	(0.25)	(0.03)
Net assets, end of period	12.27	12.54	11.15	11.62	11.05

Series PWF	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	11.42	10.13	10.53	10.00	n/a
Increase (decrease) from operations:					
Total revenue	0.34	0.34	0.37	0.33	n/a
Total expenses	(0.13)	(0.13)	(0.11)	(0.11)	n/a
Realized gains (losses) for the period	0.57	0.85	1.07	0.34	n/a
Unrealized gains (losses) for the period	(0.63)	0.72	(0.68)	0.19	n/a
Total increase (decrease) from operations²	0.15	1.78	0.65	0.75	n/a
Distributions:					
From net investment income (excluding dividends)	(0.03)	(0.02)	—	—	n/a
From dividends	(0.17)	(0.15)	(0.24)	(0.07)	n/a
From capital gains	(0.23)	(0.28)	—	(0.26)	n/a
Return of capital	—	—	—	—	n/a
Total annual distributions³	(0.43)	(0.45)	(0.24)	(0.33)	n/a
Net assets, end of period	11.19	11.42	10.13	10.53	n/a

Series PWF8	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	15.00	n/a	n/a	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.43	n/a	n/a	n/a	n/a
Total expenses	(0.11)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	0.71	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	(0.79)	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	0.24	n/a	n/a	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	(0.03)	n/a	n/a	n/a	n/a
From dividends	(0.26)	n/a	n/a	n/a	n/a
From capital gains	(0.30)	n/a	n/a	n/a	n/a
Return of capital	(0.93)	n/a	n/a	n/a	n/a
Total annual distributions³	(1.52)	n/a	n/a	n/a	n/a
Net assets, end of period	13.75	n/a	n/a	n/a	n/a

Series PWF8	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	10.00	n/a	n/a	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.30	n/a	n/a	n/a	n/a
Total expenses	(0.11)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	0.49	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	(0.55)	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	0.13	n/a	n/a	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	(0.02)	n/a	n/a	n/a	n/a
From dividends	(0.16)	n/a	n/a	n/a	n/a
From capital gains	(0.21)	n/a	n/a	n/a	n/a
Return of capital	—	n/a	n/a	n/a	n/a
Total annual distributions³	(0.39)	n/a	n/a	n/a	n/a
Net assets, end of period	9.76	n/a	n/a	n/a	n/a



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

Series PWFBS	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	15.00	n/a	n/a	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.44	n/a	n/a	n/a	n/a
Total expenses	(0.11)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	0.73	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	(0.81)	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	0.25	n/a	n/a	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	(0.03)	n/a	n/a	n/a	n/a
From dividends	(0.27)	n/a	n/a	n/a	n/a
From capital gains	(0.30)	n/a	n/a	n/a	n/a
Return of capital	(0.49)	n/a	n/a	n/a	n/a
Total annual distributions³	(1.09)	n/a	n/a	n/a	n/a
Net assets, end of period	14.18	n/a	n/a	n/a	n/a

Series PWT6	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	15.00	n/a	n/a	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.44	n/a	n/a	n/a	n/a
Total expenses	(0.31)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	0.83	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	(0.80)	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	0.16	n/a	n/a	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	(0.03)	n/a	n/a	n/a	n/a
From dividends	(0.10)	n/a	n/a	n/a	n/a
From capital gains	(0.28)	n/a	n/a	n/a	n/a
Return of capital	(0.80)	n/a	n/a	n/a	n/a
Total annual distributions³	(1.21)	n/a	n/a	n/a	n/a
Net assets, end of period	13.87	n/a	n/a	n/a	n/a

Series PWT8	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	15.00	n/a	n/a	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.43	n/a	n/a	n/a	n/a
Total expenses	(0.32)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	0.76	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	(0.79)	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	0.08	n/a	n/a	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	(0.04)	n/a	n/a	n/a	n/a
From dividends	(0.10)	n/a	n/a	n/a	n/a
From capital gains	(0.27)	n/a	n/a	n/a	n/a
Return of capital	(1.09)	n/a	n/a	n/a	n/a
Total annual distributions³	(1.50)	n/a	n/a	n/a	n/a
Net assets, end of period	13.57	n/a	n/a	n/a	n/a

Series PWX	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	12.09	10.73	11.12	10.41	10.00
Increase (decrease) from operations:					
Total revenue	0.36	0.36	0.38	0.36	0.07
Total expenses	(0.01)	(0.01)	(0.01)	(0.01)	–
Realized gains (losses) for the period	0.65	0.83	0.35	0.27	0.39
Unrealized gains (losses) for the period	(0.66)	0.77	(0.71)	0.21	(0.03)
Total increase (decrease) from operations²	0.34	1.95	0.01	0.83	0.43
Distributions:					
From net investment income (excluding dividends)	(0.02)	(0.01)	–	–	–
From dividends	(0.29)	(0.29)	(0.33)	(0.13)	(0.02)
From capital gains	(0.26)	(0.30)	–	(0.18)	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.57)	(0.60)	(0.33)	(0.31)	(0.02)
Net assets, end of period	11.85	12.09	10.73	11.12	10.41



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

Series R	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	11.74	10.42	10.81	10.58	9.23
Increase (decrease) from operations:					
Total revenue	0.35	0.35	0.37	0.35	0.32
Total expenses	(0.01)	(0.01)	(0.01)	(0.01)	(0.02)
Realized gains (losses) for the period	0.65	0.89	0.23	0.51	1.30
Unrealized gains (losses) for the period	(0.64)	0.73	(0.68)	0.20	(0.13)
Total increase (decrease) from operations²	0.35	1.96	(0.09)	1.05	1.47
Distributions:					
From net investment income (excluding dividends)	(0.02)	(0.01)	–	–	–
From dividends	(0.28)	(0.28)	(0.34)	(0.19)	(0.22)
From capital gains	(0.26)	(0.29)	–	(0.59)	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.56)	(0.58)	(0.34)	(0.78)	(0.22)
Net assets, end of period	11.51	11.74	10.42	10.81	10.58

Series S	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	24.37	21.63	22.45	21.94	19.10
Increase (decrease) from operations:					
Total revenue	0.73	0.73	0.77	0.74	0.67
Total expenses	(0.02)	(0.03)	(0.02)	(0.02)	(0.05)
Realized gains (losses) for the period	1.28	1.69	0.49	0.97	2.84
Unrealized gains (losses) for the period	(1.34)	1.54	(1.42)	0.42	(0.26)
Total increase (decrease) from operations²	0.65	3.93	(0.18)	2.11	3.20
Distributions:					
From net investment income (excluding dividends)	(0.05)	(0.01)	–	–	–
From dividends	(0.57)	(0.58)	(0.71)	(0.38)	(0.40)
From capital gains	(0.53)	(0.62)	–	(1.21)	–
Return of capital	–	–	–	–	–
Total annual distributions³	(1.15)	(1.21)	(0.71)	(1.59)	(0.40)
Net assets, end of period	23.89	24.37	21.63	22.45	21.94

Series T6	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	10.59	9.94	10.87	11.14	10.32
Increase (decrease) from operations:					
Total revenue	0.31	0.33	0.36	0.36	0.35
Total expenses	(0.24)	(0.24)	(0.23)	(0.27)	(0.28)
Realized gains (losses) for the period	0.51	0.78	0.21	0.50	1.47
Unrealized gains (losses) for the period	(0.56)	0.69	(0.67)	0.21	(0.14)
Total increase (decrease) from operations²	0.02	1.56	(0.33)	0.80	1.40
Distributions:					
From net investment income (excluding dividends)	(0.02)	(0.01)	–	–	–
From dividends	(0.06)	(0.08)	(0.17)	(0.11)	(0.05)
From capital gains	(0.20)	(0.29)	–	(0.39)	–
Return of capital	(0.57)	(0.51)	(0.46)	(0.55)	(0.56)
Total annual distributions³	(0.85)	(0.89)	(0.63)	(1.05)	(0.61)
Net assets, end of period	9.81	10.59	9.94	10.87	11.14

Series T8	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	8.65	8.26	9.23	9.68	9.15
Increase (decrease) from operations:					
Total revenue	0.25	0.27	0.31	0.31	0.31
Total expenses	(0.20)	(0.20)	(0.20)	(0.24)	(0.25)
Realized gains (losses) for the period	0.44	0.62	0.14	0.44	1.27
Unrealized gains (losses) for the period	(0.46)	0.57	(0.57)	0.18	(0.12)
Total increase (decrease) from operations²	0.03	1.26	(0.32)	0.69	1.21
Distributions:					
From net investment income (excluding dividends)	(0.01)	(0.01)	–	–	–
From dividends	(0.05)	(0.06)	(0.15)	(0.10)	(0.05)
From capital gains	(0.16)	(0.21)	–	(0.35)	–
Return of capital	(0.64)	(0.60)	(0.56)	(0.66)	(0.67)
Total annual distributions³	(0.86)	(0.88)	(0.71)	(1.11)	(0.72)
Net assets, end of period	7.85	8.65	8.26	9.23	9.68



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

Series UM	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	10.00	n/a	n/a	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.13	n/a	n/a	n/a	n/a
Total expenses	(0.05)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.37)	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	(0.24)	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	(0.53)	n/a	n/a	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	(0.02)	n/a	n/a	n/a	n/a
From dividends	(0.06)	n/a	n/a	n/a	n/a
From capital gains	(0.20)	n/a	n/a	n/a	n/a
Return of capital	—	n/a	n/a	n/a	n/a
Total annual distributions³	(0.28)	n/a	n/a	n/a	n/a
Net assets, end of period	9.54	n/a	n/a	n/a	n/a

Quadrus Series	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	23.03	20.51	21.43	20.93	18.35
Increase (decrease) from operations:					
Total revenue	0.69	0.69	0.73	0.70	0.64
Total expenses	(0.58)	(0.56)	(0.52)	(0.55)	(0.52)
Realized gains (losses) for the period	1.26	1.60	0.29	0.94	2.68
Unrealized gains (losses) for the period	(1.26)	1.46	(1.35)	0.40	(0.25)
Total increase (decrease) from operations²	0.11	3.19	(0.85)	1.49	2.55
Distributions:					
From net investment income (excluding dividends)	(0.05)	(0.01)	—	—	—
From dividends	(0.10)	(0.13)	(0.31)	(0.16)	(0.04)
From capital gains	(0.44)	(0.54)	—	(0.81)	—
Return of capital	—	—	—	—	—
Total annual distributions³	(0.59)	(0.68)	(0.31)	(0.97)	(0.04)
Net assets, end of period	22.52	23.03	20.51	21.43	20.93

H Series	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	19.49	17.32	18.03	17.58	15.29
Increase (decrease) from operations:					
Total revenue	0.58	0.59	0.62	0.59	0.54
Total expenses	(0.24)	(0.26)	(0.24)	(0.26)	(0.26)
Realized gains (losses) for the period	1.13	1.36	0.49	0.82	2.20
Unrealized gains (losses) for the period	(1.07)	1.23	(1.14)	0.34	(0.21)
Total increase (decrease) from operations²	0.40	2.92	(0.27)	1.49	2.27
Distributions:					
From net investment income (excluding dividends)	(0.03)	(0.02)	—	—	—
From dividends	(0.28)	(0.26)	(0.40)	(0.18)	(0.07)
From capital gains	(0.40)	(0.47)	—	(0.81)	—
Return of capital	—	—	—	—	—
Total annual distributions³	(0.71)	(0.75)	(0.40)	(0.99)	(0.07)
Net assets, end of period	19.07	19.49	17.32	18.03	17.58

H5 Series	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	17.45	16.03	17.18	17.36	15.77
Increase (decrease) from operations:					
Total revenue	0.51	0.53	0.58	0.57	0.54
Total expenses	(0.20)	(0.24)	(0.23)	(0.26)	(0.27)
Realized gains (losses) for the period	0.91	1.25	0.41	0.77	2.19
Unrealized gains (losses) for the period	(0.94)	1.12	(1.08)	0.33	(0.21)
Total increase (decrease) from operations²	0.28	2.66	(0.32)	1.41	2.25
Distributions:					
From net investment income (excluding dividends)	(0.03)	(0.01)	—	—	—
From dividends	(0.25)	(0.25)	(0.33)	(0.21)	(0.09)
From capital gains	(0.35)	(0.43)	—	(0.72)	—
Return of capital	(0.62)	(0.56)	(0.50)	(0.65)	(0.68)
Total annual distributions³	(1.25)	(1.25)	(0.83)	(1.58)	(0.77)
Net assets, end of period	16.47	17.45	16.03	17.18	17.36



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

L Series	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	14.42	12.82	13.37	12.96	11.30
Increase (decrease) from operations:					
Total revenue	0.43	0.43	0.47	0.43	0.40
Total expenses	(0.31)	(0.29)	(0.26)	(0.28)	(0.27)
Realized gains (losses) for the period	0.77	1.00	1.29	0.60	1.88
Unrealized gains (losses) for the period	(0.79)	0.91	(0.86)	0.25	(0.16)
Total increase (decrease) from operations²	0.10	2.05	0.64	1.00	1.85
Distributions:					
From net investment income (excluding dividends)	(0.03)	(0.01)	–	–	–
From dividends	(0.10)	(0.12)	(0.21)	(0.10)	(0.02)
From capital gains	(0.28)	(0.33)	–	(0.46)	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.41)	(0.46)	(0.21)	(0.56)	(0.02)
Net assets, end of period	14.11	14.42	12.82	13.37	12.96
L5 Series	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	16.46	15.24	15.00	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.48	0.50	0.32	n/a	n/a
Total expenses	(0.34)	(0.35)	(0.17)	n/a	n/a
Realized gains (losses) for the period	0.83	1.09	1.01	n/a	n/a
Unrealized gains (losses) for the period	(0.88)	1.06	(0.59)	n/a	n/a
Total increase (decrease) from operations²	0.09	2.30	0.57	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	(0.04)	(0.01)	–	n/a	n/a
From dividends	(0.11)	(0.20)	(0.03)	n/a	n/a
From capital gains	(0.31)	(0.40)	–	n/a	n/a
Return of capital	(0.70)	(0.57)	(0.41)	n/a	n/a
Total annual distributions³	(1.16)	(1.18)	(0.44)	n/a	n/a
Net assets, end of period	15.43	16.46	15.24	n/a	n/a

L8 Series	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	15.78	15.02	14.66	15.21	15.00
Increase (decrease) from operations:					
Total revenue	0.46	0.49	0.49	0.49	0.04
Total expenses	(0.33)	(0.32)	(0.30)	(0.33)	(0.03)
Realized gains (losses) for the period	0.73	1.22	(0.71)	0.66	0.32
Unrealized gains (losses) for the period	(0.85)	1.04	(0.91)	0.28	(0.02)
Total increase (decrease) from operations²	0.01	2.43	(1.43)	1.10	0.31
Distributions:					
From net investment income (excluding dividends)	(0.03)	(0.01)	–	–	–
From dividends	(0.11)	(0.10)	(0.25)	(0.11)	–
From capital gains	(0.29)	(0.37)	–	(0.47)	–
Return of capital	(1.14)	(1.11)	(0.91)	(1.09)	(0.10)
Total annual distributions³	(1.57)	(1.59)	(1.16)	(1.67)	(0.10)
Net assets, end of period	14.34	15.78	15.02	14.66	15.21
N Series	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	15.66	13.90	14.40	13.90	11.94
Increase (decrease) from operations:					
Total revenue	0.47	0.47	0.50	0.47	0.43
Total expenses	(0.01)	(0.01)	(0.01)	(0.01)	(0.03)
Realized gains (losses) for the period	0.82	1.10	0.50	0.47	2.02
Unrealized gains (losses) for the period	(0.86)	0.99	(0.92)	0.27	(0.17)
Total increase (decrease) from operations²	0.42	2.55	0.07	1.20	2.25
Distributions:					
From net investment income (excluding dividends)	(0.03)	(0.01)	–	–	–
From dividends	(0.37)	(0.38)	(0.43)	(0.18)	(0.09)
From capital gains	(0.34)	(0.39)	–	(0.66)	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.74)	(0.78)	(0.43)	(0.84)	(0.09)
Net assets, end of period	15.35	15.66	13.90	14.40	13.90



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

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
N5 Series					
Net assets, beginning of period	18.07	16.36	15.00	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.53	0.55	0.13	n/a	n/a
Total expenses	(0.01)	(0.02)	–	n/a	n/a
Realized gains (losses) for the period	0.90	1.27	1.66	n/a	n/a
Unrealized gains (losses) for the period	(0.98)	1.16	(0.24)	n/a	n/a
Total increase (decrease) from operations²	0.44	2.96	1.55	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	(0.05)	(0.01)	–	n/a	n/a
From dividends	(0.42)	(0.44)	(0.03)	n/a	n/a
From capital gains	(0.38)	(0.46)	–	n/a	n/a
Return of capital	(0.47)	(0.36)	(0.16)	n/a	n/a
Total annual distributions³	(1.32)	(1.27)	(0.19)	n/a	n/a
Net assets, end of period	17.26	18.07	16.36	n/a	n/a

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
D5 Series					
Net assets, beginning of period	22.88	21.22	23.01	23.23	21.32
Increase (decrease) from operations:					
Total revenue	0.67	0.71	0.77	0.76	0.73
Total expenses	(0.55)	(0.57)	(0.55)	(0.60)	(0.58)
Realized gains (losses) for the period	1.28	1.59	(0.29)	1.01	3.11
Unrealized gains (losses) for the period	(1.23)	1.49	(1.42)	0.43	(0.29)
Total increase (decrease) from operations²	0.17	3.22	(1.49)	1.60	2.97
Distributions:					
From net investment income (excluding dividends)	(0.05)	(0.01)	–	–	–
From dividends	(0.11)	(0.10)	(0.29)	(0.21)	(0.06)
From capital gains	(0.43)	(0.51)	–	(0.69)	–
Return of capital	(1.02)	(0.97)	(0.82)	(0.94)	(0.99)
Total annual distributions³	(1.61)	(1.59)	(1.11)	(1.84)	(1.05)
Net assets, end of period	21.38	22.88	21.22	23.01	23.23

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
D8 Series					
Net assets, beginning of period	8.22	7.86	8.80	9.19	8.69
Increase (decrease) from operations:					
Total revenue	0.24	0.26	0.29	0.30	0.29
Total expenses	(0.19)	(0.20)	(0.20)	(0.23)	(0.23)
Realized gains (losses) for the period	0.47	0.58	0.15	0.39	1.20
Unrealized gains (losses) for the period	(0.44)	0.54	(0.54)	0.17	(0.12)
Total increase (decrease) from operations²	0.08	1.18	(0.30)	0.63	1.14
Distributions:					
From net investment income (excluding dividends)	(0.02)	(0.01)	–	–	–
From dividends	(0.04)	(0.04)	(0.13)	(0.09)	(0.03)
From capital gains	(0.15)	(0.19)	–	(0.30)	–
Return of capital	(0.61)	(0.59)	(0.55)	(0.63)	(0.65)
Total annual distributions³	(0.82)	(0.83)	(0.68)	(1.02)	(0.68)
Net assets, end of period	7.45	8.22	7.86	8.80	9.19

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
QF Series					
Net assets, beginning of period	10.81	10.00	n/a	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.32	0.24	n/a	n/a	n/a
Total expenses	(0.15)	(0.11)	n/a	n/a	n/a
Realized gains (losses) for the period	0.55	0.40	n/a	n/a	n/a
Unrealized gains (losses) for the period	(0.60)	0.51	n/a	n/a	n/a
Total increase (decrease) from operations²	0.12	1.04	n/a	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	(0.02)	(0.01)	n/a	n/a	n/a
From dividends	(0.14)	(0.05)	n/a	n/a	n/a
From capital gains	(0.22)	(0.20)	n/a	n/a	n/a
Return of capital	–	–	n/a	n/a	n/a
Total annual distributions³	(0.38)	(0.26)	n/a	n/a	n/a
Net assets, end of period	10.59	10.81	n/a	n/a	n/a



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

QF5 Series	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	15.61	15.00	n/a	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.46	0.35	n/a	n/a	n/a
Total expenses	(0.20)	(0.16)	n/a	n/a	n/a
Realized gains (losses) for the period	1.92	0.65	n/a	n/a	n/a
Unrealized gains (losses) for the period	(0.84)	0.73	n/a	n/a	n/a
Total increase (decrease) from operations²	1.34	1.57	n/a	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	(0.03)	(0.01)	n/a	n/a	n/a
From dividends	(0.20)	(0.13)	n/a	n/a	n/a
From capital gains	(0.31)	(0.38)	n/a	n/a	n/a
Return of capital	(0.57)	(0.45)	n/a	n/a	n/a
Total annual distributions³	(1.11)	(0.97)	n/a	n/a	n/a
Net assets, end of period	14.74	15.61	n/a	n/a	n/a

RATIOS AND SUPPLEMENTAL DATA

Series A	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000)¹	443,602	548,513	535,944	651,651	710,894
Securities outstanding (000)¹	19,820	23,973	26,305	30,624	34,241
Management expense ratio (%)²	2.29	2.29	2.29	2.39	2.50
Management expense ratio before waivers or absorptions (%)²	2.29	2.29	2.29	2.39	2.50
Trading expense ratio (%)³	0.06	0.09	0.06	0.08	0.20
Portfolio turnover rate (%)⁴	35.29	41.20	17.21	21.73	79.10
Net asset value per security (\$)	22.39	22.88	20.37	21.28	20.76

Series D	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000)¹	410	364	46	11	1
Securities outstanding (000)¹	36	31	4	1	0.10
Management expense ratio (%)²	1.47	1.42	1.38	1.53	1.68
Management expense ratio before waivers or absorptions (%)²	1.47	1.42	1.38	1.53	1.68
Trading expense ratio (%)³	0.06	0.09	0.06	0.08	0.20
Portfolio turnover rate (%)⁴	35.29	41.20	17.21	21.73	79.10
Net asset value per security (\$)	11.35	11.59	10.23	10.61	10.10

Series E	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000)¹	n/a	31	26	27	24
Securities outstanding (000)¹	n/a	2	2	2	2
Management expense ratio (%)²	n/a	1.13	1.14	1.14	1.14
Management expense ratio before waivers or absorptions (%)²	n/a	1.13	1.14	1.14	1.14
Trading expense ratio (%)³	n/a	0.09	0.06	0.08	0.20
Portfolio turnover rate (%)⁴	n/a	41.20	17.21	21.73	79.10
Net asset value per security (\$)	n/a	13.65	12.13	12.63	12.29

- (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	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	13,498	13,983	8,756	6,728	4,914
Securities outstanding (000) ¹	743	754	532	393	296
Management expense ratio (%) ²	1.16	1.15	1.15	1.27	1.41
Management expense ratio before waivers or absorptions (%) ²	1.16	1.15	1.15	1.27	1.41
Trading expense ratio (%) ³	0.06	0.09	0.06	0.08	0.20
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	21.73	79.10
Net asset value per security (\$)	18.16	18.53	16.45	17.10	16.59

Series F8	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	197	204	326	218	186
Securities outstanding (000) ¹	23	22	37	22	18
Management expense ratio (%) ²	1.13	1.16	1.18	1.31	1.44
Management expense ratio before waivers or absorptions (%) ²	1.13	1.16	1.18	1.31	1.44
Trading expense ratio (%) ³	0.06	0.09	0.06	0.08	0.20
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	21.73	79.10
Net asset value per security (\$)	8.62	9.40	8.92	9.85	10.25

Series FB	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	458	55	1	n/a	n/a
Securities outstanding (000) ¹	42	5	–	n/a	n/a
Management expense ratio (%) ²	1.20	1.23	1.20	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	1.20	1.23	1.20	n/a	n/a
Trading expense ratio (%) ³	0.06	0.09	0.06	n/a	n/a
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	n/a	n/a
Net asset value per security (\$)	11.02	11.24	9.99	n/a	n/a

Series FB5	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	1	1	1	n/a	n/a
Securities outstanding (000) ¹	–	–	–	n/a	n/a
Management expense ratio (%) ²	1.23	1.23	1.19	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	1.23	1.23	1.19	n/a	n/a
Trading expense ratio (%) ³	0.06	0.09	0.06	n/a	n/a
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	n/a	n/a
Net asset value per security (\$)	15.15	16.03	14.71	n/a	n/a

Series G	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	5,954	6,608	6,571	8,394	10,101
Securities outstanding (000) ¹	433	471	526	644	792
Management expense ratio (%) ²	1.73	1.73	1.73	1.84	1.94
Management expense ratio before waivers or absorptions (%) ²	1.73	1.73	1.73	1.84	1.94
Trading expense ratio (%) ³	0.06	0.09	0.06	0.08	0.20
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	21.73	79.10
Net asset value per security (\$)	13.75	14.04	12.49	13.04	12.75

Series I	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	544	553	623	818	867
Securities outstanding (000) ¹	30	30	38	47	51
Management expense ratio (%) ²	1.74	1.74	1.74	1.74	1.76
Management expense ratio before waivers or absorptions (%) ²	1.74	1.74	1.74	1.74	1.76
Trading expense ratio (%) ³	0.06	0.09	0.06	0.08	0.20
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	21.73	79.10
Net asset value per security (\$)	18.18	18.57	16.55	17.26	16.86

Series J	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	111	190	284	409	586
Securities outstanding (000) ¹	7	11	19	26	37
Management expense ratio (%) ²	2.08	2.09	2.09	2.12	2.13
Management expense ratio before waivers or absorptions (%) ²	2.08	2.09	2.09	2.12	2.13
Trading expense ratio (%) ³	0.06	0.09	0.06	0.08	0.20
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	21.73	79.10
Net asset value per security (\$)	16.76	17.13	15.25	15.92	15.74

Series O	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	1,969	1,775	1,175	1,040	1,127
Securities outstanding (000) ¹	130	115	86	73	81
Management expense ratio (%) ²	–	–	–	–	–
Management expense ratio before waivers or absorptions (%) ²	–	–	–	–	–
Trading expense ratio (%) ³	0.06	0.09	0.06	0.08	0.20
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	21.73	79.10
Net asset value per security (\$)	15.12	15.42	13.69	14.20	13.91



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	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series O6					
Total net asset value (\$000) ¹	2	2	1	1	1
Securities outstanding (000) ¹	–	–	–	0.09	0.08
Management expense ratio (%) ²	–	–	–	–	–
Management expense ratio before waivers or absorptions (%) ²	–	–	–	–	–
Trading expense ratio (%) ³	0.06	0.09	0.06	0.08	0.20
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	21.73	79.10
Net asset value per security (\$)	15.80	16.71	15.31	16.35	17.00

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series PW					
Total net asset value (\$000) ¹	59,277	10,774	7,512	4,308	710
Securities outstanding (000) ¹	4,831	859	674	371	64
Management expense ratio (%) ²	2.17	2.17	2.14	2.16	2.20
Management expense ratio before waivers or absorptions (%) ²	2.17	2.17	2.14	2.16	2.20
Trading expense ratio (%) ³	0.06	0.09	0.06	0.08	0.20
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	21.73	79.10
Net asset value per security (\$)	12.27	12.54	11.15	11.62	11.05

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series PWF					
Total net asset value (\$000) ¹	4,998	581	725	213	n/a
Securities outstanding (000) ¹	447	51	72	20	n/a
Management expense ratio (%) ²	1.06	1.08	1.09	1.07	n/a
Management expense ratio before waivers or absorptions (%) ²	1.06	1.08	1.09	1.07	n/a
Trading expense ratio (%) ³	0.06	0.09	0.06	0.08	n/a
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	21.73	n/a
Net asset value per security (\$)	11.19	11.42	10.13	10.53	n/a

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series PWF8					
Total net asset value (\$000) ¹	1	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	–	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	1.07	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	1.07	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.06	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	35.29	n/a	n/a	n/a	n/a
Net asset value per security (\$)	13.75	n/a	n/a	n/a	n/a

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series PWF6					
Total net asset value (\$000) ¹	585	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	42	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	2.09	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	2.09	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.06	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	35.29	n/a	n/a	n/a	n/a
Net asset value per security (\$)	13.87	n/a	n/a	n/a	n/a

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series PWF5					
Total net asset value (\$000) ¹	1	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	–	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	1.07	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	1.07	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.06	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	35.29	n/a	n/a	n/a	n/a
Net asset value per security (\$)	14.19	n/a	n/a	n/a	n/a

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series PWF8					
Total net asset value (\$000) ¹	915	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	67	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	2.21	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	2.21	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.06	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	35.29	n/a	n/a	n/a	n/a
Net asset value per security (\$)	13.57	n/a	n/a	n/a	n/a

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series PWF7					
Total net asset value (\$000) ¹	585	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	42	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	2.09	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	2.09	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.06	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	35.29	n/a	n/a	n/a	n/a
Net asset value per security (\$)	13.87	n/a	n/a	n/a	n/a



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	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series PWX					
Total net asset value (\$000) ¹	2,614	2,694	1,925	1,533	82
Securities outstanding (000) ¹	221	223	179	138	8
Management expense ratio (%) ²	—	—	—	—	—
Management expense ratio before waivers or absorptions (%) ²	—	—	—	—	—
Trading expense ratio (%) ³	0.06	0.09	0.06	0.08	0.20
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	21.73	79.10
Net asset value per security (\$)	11.85	12.09	10.73	11.12	10.41

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series R					
Total net asset value (\$000) ¹	331	489	43,784	52,821	55,525
Securities outstanding (000) ¹	29	42	4,202	4,884	5,249
Management expense ratio (%) ²	—	—	—	—	—
Management expense ratio before waivers or absorptions (%) ²	—	—	—	—	—
Trading expense ratio (%) ³	0.06	0.09	0.06	0.08	0.20
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	21.73	79.10
Net asset value per security (\$)	11.51	11.74	10.42	10.81	10.58

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series S					
Total net asset value (\$000) ¹	369,519	364,312	318,737	349,090	348,590
Securities outstanding (000) ¹	15,464	14,951	14,738	15,550	15,887
Management expense ratio (%) ²	0.03	0.03	0.03	0.03	0.03
Management expense ratio before waivers or absorptions (%) ²	0.03	0.03	0.03	0.03	0.03
Trading expense ratio (%) ³	0.06	0.09	0.06	0.08	0.20
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	21.73	79.10
Net asset value per security (\$)	23.90	24.37	21.63	22.45	21.94

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series T6					
Total net asset value (\$000) ¹	939	1,991	2,176	2,574	2,688
Securities outstanding (000) ¹	96	188	219	237	241
Management expense ratio (%) ²	2.23	2.24	2.25	2.34	2.43
Management expense ratio before waivers or absorptions (%) ²	2.23	2.24	2.25	2.34	2.43
Trading expense ratio (%) ³	0.06	0.09	0.06	0.08	0.20
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	21.73	79.10
Net asset value per security (\$)	9.81	10.59	9.94	10.87	11.14

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series T8					
Total net asset value (\$000) ¹	4,810	5,981	5,456	7,093	8,454
Securities outstanding (000) ¹	613	691	660	768	874
Management expense ratio (%) ²	2.27	2.28	2.28	2.39	2.50
Management expense ratio before waivers or absorptions (%) ²	2.27	2.28	2.28	2.39	2.50
Trading expense ratio (%) ³	0.06	0.09	0.06	0.08	0.20
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	21.73	79.10
Net asset value per security (\$)	7.85	8.65	8.26	9.23	9.68

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series UM					
Total net asset value (\$000) ¹	5,535	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	580	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	0.95	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	0.95	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.06	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	35.29	n/a	n/a	n/a	n/a
Net asset value per security (\$)	9.54	n/a	n/a	n/a	n/a

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Quadrus Series					
Total net asset value (\$000) ¹	177,184	197,458	186,949	254,948	271,100
Securities outstanding (000) ¹	7,868	8,573	9,114	11,894	12,951
Management expense ratio (%) ²	2.46	2.48	2.48	2.50	2.53
Management expense ratio before waivers or absorptions (%) ²	2.46	2.48	2.48	2.50	2.53
Trading expense ratio (%) ³	0.06	0.09	0.06	0.08	0.20
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	21.73	79.10
Net asset value per security (\$)	22.52	23.03	20.51	21.43	20.93

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
H Series					
Total net asset value (\$000) ¹	4,099	4,609	3,768	4,173	3,862
Securities outstanding (000) ¹	215	237	218	231	220
Management expense ratio (%) ²	1.32	1.32	1.32	1.37	1.41
Management expense ratio before waivers or absorptions (%) ²	1.32	1.32	1.32	1.37	1.41
Trading expense ratio (%) ³	0.06	0.09	0.06	0.08	0.20
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	21.73	79.10
Net asset value per security (\$)	19.07	19.49	17.32	18.03	17.58



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RATIOS AND SUPPLEMENTAL DATA (cont'd)

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
H5 Series					
Total net asset value (\$000) ¹	8	9	8	8	8
Securities outstanding (000) ¹	1	–	–	0.48	0.46
Management expense ratio (%) ²	1.36	1.37	1.37	1.41	1.45
Management expense ratio before waivers or absorptions (%) ²	1.36	1.37	1.37	1.41	1.45
Trading expense ratio (%) ³	0.06	0.09	0.06	0.08	0.20
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	21.73	79.10
Net asset value per security (\$)	16.48	17.45	16.03	17.18	17.36

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
L Series					
Total net asset value (\$000) ¹	44,254	42,793	35,168	5,300	3,860
Securities outstanding (000) ¹	3,136	2,968	2,742	397	298
Management expense ratio (%) ²	2.06	2.06	2.03	2.04	2.05
Management expense ratio before waivers or absorptions (%) ²	2.06	2.06	2.03	2.04	2.05
Trading expense ratio (%) ³	0.06	0.09	0.06	0.08	0.20
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	21.73	79.10
Net asset value per security (\$)	14.12	14.42	12.82	13.37	12.96

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
L5 Series					
Total net asset value (\$000) ¹	245	133	245	n/a	n/a
Securities outstanding (000) ¹	16	8	16	n/a	n/a
Management expense ratio (%) ²	2.07	2.09	2.02	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	2.07	2.09	2.02	n/a	n/a
Trading expense ratio (%) ³	0.06	0.09	0.06	n/a	n/a
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	n/a	n/a
Net asset value per security (\$)	15.43	16.46	15.24	n/a	n/a

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
L8 Series					
Total net asset value (\$000) ¹	82	67	41	80	74
Securities outstanding (000) ¹	6	4	3	5	5
Management expense ratio (%) ²	2.06	1.98	2.08	2.08	2.09
Management expense ratio before waivers or absorptions (%) ²	2.06	1.98	2.08	2.08	2.09
Trading expense ratio (%) ³	0.06	0.09	0.06	0.08	0.20
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	21.73	79.10
Net asset value per security (\$)	14.34	15.78	15.02	14.66	15.21

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
N Series					
Total net asset value (\$000) ¹	7,044	5,851	3,771	2,475	1,594
Securities outstanding (000) ¹	459	374	271	172	115
Management expense ratio (%) ²	–	–	–	–	–
Management expense ratio before waivers or absorptions (%) ²	–	–	–	–	–
Trading expense ratio (%) ³	0.06	0.09	0.06	0.08	0.20
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	21.73	79.10
Net asset value per security (\$)	15.35	15.66	13.90	14.40	13.90

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
N5 Series					
Total net asset value (\$000) ¹	46	1	1	n/a	n/a
Securities outstanding (000) ¹	3	–	–	n/a	n/a
Management expense ratio (%) ²	–	–	–	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	–	–	–	n/a	n/a
Trading expense ratio (%) ³	0.06	0.09	0.06	n/a	n/a
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	n/a	n/a
Net asset value per security (\$)	17.26	18.07	16.36	n/a	n/a

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
D5 Series					
Total net asset value (\$000) ¹	309	388	133	278	232
Securities outstanding (000) ¹	14	17	6	12	10
Management expense ratio (%) ²	2.41	2.46	2.46	2.47	2.47
Management expense ratio before waivers or absorptions (%) ²	2.41	2.46	2.46	2.47	2.47
Trading expense ratio (%) ³	0.06	0.09	0.06	0.08	0.20
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	21.73	79.10
Net asset value per security (\$)	21.38	22.88	21.22	23.01	23.23

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
D8 Series					
Total net asset value (\$000) ¹	791	1,238	806	1,121	1,040
Securities outstanding (000) ¹	106	151	102	127	113
Management expense ratio (%) ²	2.42	2.43	2.44	2.44	2.44
Management expense ratio before waivers or absorptions (%) ²	2.42	2.43	2.44	2.44	2.44
Trading expense ratio (%) ³	0.06	0.09	0.06	0.08	0.20
Portfolio turnover rate (%) ⁴	35.29	41.20	17.21	21.73	79.10
Net asset value per security (\$)	7.45	8.22	7.86	8.80	9.19



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QF Series	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	1,450	938	n/a	n/a	n/a
Securities outstanding (000) ¹	137	87	n/a	n/a	n/a
Management expense ratio (%) ²	1.38	1.40	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	1.38	1.40	n/a	n/a	n/a
Trading expense ratio (%) ³	0.06	0.09	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	35.29	41.20	n/a	n/a	n/a
Net asset value per security (\$)	10.59	10.81	n/a	n/a	n/a

QF5 Series	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) ¹	10	1	n/a	n/a	n/a
Securities outstanding (000) ¹	1	–	n/a	n/a	n/a
Management expense ratio (%) ²	1.29	1.30	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	1.29	1.30	n/a	n/a	n/a
Trading expense ratio (%) ³	0.06	0.09	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	35.29	41.20	n/a	n/a	n/a
Net asset value per security (\$)	14.75	15.61	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, 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.

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 receives a portion of the management fees that the Fund pays to Mackenzie. Under this arrangement, Quadrus was entitled to approximately 79% of the total management fees that Mackenzie received from the Quadrus Group of Funds during the year. As the principal distributor of the Quadrus series securities of the Fund, Quadrus is responsible for paying certain administrative costs and all distribution-related payments to registered dealers whose clients invest in those securities of the Fund.

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

Mackenzie used approximately 43% of the total management fee revenues received from all Mackenzie funds during the year to fund distribution-related payments to registered dealers and brokers. In comparison, such distribution-related payments for the Fund represented on average 42% of the management fees paid by all applicable series of the Fund during the year. The actual percentage for each series may be higher or lower than the average depending on the level of trailing commissions and sales commissions paid for that series.



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Fund Formation and Series Information

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

Date of Formation October 15, 1986

The Fund may issue an unlimited number of securities of each series. The number of issued and outstanding securities of each series is disclosed in *Financial Highlights*.

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

Series A, Series T6 and Series T8 securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series T6 and Series T8). Investors in Series T6 and Series T8 securities also want to receive a regular monthly cash flow of 6% or 8% per year, respectively.

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

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

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

Series O and Series O6 securities are offered only to investors investing a minimum of \$500,000 who have an account with Mackenzie Private Wealth Counsel; certain institutional investors; and certain qualifying employees of Mackenzie and its subsidiaries. Investors in Series O6 securities also want to receive a monthly cash flow of 6% per year.

Series PW, Series PWT6 and Series PWT8 securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000. Investors in Series PWT6 and Series PWT8 securities also want to receive a monthly cash flow of 6% or 8% per year, respectively.

Series PWF and Series PWF8 securities are offered through our Private Wealth Solutions to certain high net worth investors who are enrolled in a dealer-sponsored fee-for-service or wrap program, who are subject to an asset-based fee rather than commissions on each transaction and who invest at least \$100,000. Investors in Series PWF8 securities also want to receive a monthly cash flow of 8% per year. Effective June 1, 2018, Series PWF and Series PWF8 securities were consolidated into Series F and Series F8 securities, respectively.

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

Series PWX 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 UM securities are offered exclusively to National Bank Financial Inc.

Series E, Series I and Series J securities are no longer 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.



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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)

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.

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.

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



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Fund Formation and Series Information (cont'd)

Series	Inception/ Reinstatement Date	Management Fees	Administration Fees	Net Asset Value per Security (\$)	
				Mar. 31, 2018	Mar. 31, 2017
Series A	October 15, 1986	1.85%	0.22%	22.39	22.88
Series D	March 19, 2014	1.10%	0.19%	11.35	11.59
Series E	None issued ⁽⁴⁾	0.80%	0.20%	—	13.65
Series F	August 20, 2002	0.75% ⁽⁷⁾	0.15% ⁽¹⁰⁾	18.16	18.53
Series F8	September 26, 2007	0.75% ⁽⁷⁾	0.15% ⁽¹⁰⁾	8.62	9.40
Series FB	October 26, 2015	0.85%	0.24%	11.02	11.24
Series FB5	October 26, 2015	0.85%	0.24%	15.15	16.03
Series G	April 1, 2005	1.35%	0.22%	13.75	14.04
Series I	January 24, 2003	1.35%	0.24%	18.18	18.57
Series J	October 10, 2008	1.70%	0.20%	16.76	17.13
Series O	February 25, 2004	— ⁽¹⁾	—*	15.12	15.42
Series O6	February 23, 2012	— ⁽¹⁾	—*	15.80	16.71
Series PW	October 10, 2013	1.75% ⁽⁸⁾	0.15%	12.27	12.54
Series PWF	April 15, 2014	0.80%	0.15%	11.19	11.42
Series PWF8	April 3, 2017	0.80%	0.15%	13.75	—
Series PWFB	April 3, 2017	0.75% ⁽⁹⁾	0.15%	9.76	—
Series PWFB5	April 3, 2017	0.75% ⁽⁹⁾	0.15%	14.19	—
Series PWT6	April 3, 2017	1.75% ⁽⁸⁾	0.15%	13.87	—
Series PWT8	April 3, 2017	1.75% ⁽⁸⁾	0.15%	13.57	—
Series PWX	January 15, 2014	— ⁽²⁾	— ⁽²⁾	11.85	12.09
Series R	July 3, 2007	—*	—*	11.51	11.74
Series S	January 1, 2001	— ⁽¹⁾	0.025%	23.90	24.37
Series T6	July 31, 2007	1.85%	0.22%	9.81	10.59
Series T8	May 1, 2006	1.85%	0.22%	7.85	8.65
Series UM	October 16, 2017	0.70%	0.15%	9.54	—
Quadrus Series	October 15, 1986	1.85% ⁽⁵⁾	0.22%	22.52	23.03
H Series	January 8, 2001	0.85% ⁽⁶⁾	0.19%	19.07	19.49
H5 Series	November 8, 2011	0.85% ⁽⁶⁾	0.19%	16.48	17.45
L Series	December 16, 2011	1.70%	0.15%	14.12	14.42
L5 Series	September 8, 2015	1.70%	0.15%	15.43	16.46
L8 Series	September 10, 2015 ⁽³⁾	1.70%	0.15%	14.34	15.78
N Series	October 5, 2011	— ⁽¹⁾	— ⁽¹⁾	15.35	15.66
N5 Series	January 15, 2016	— ⁽¹⁾	— ⁽¹⁾	17.26	18.07
D5 Series	March 11, 2009	1.85% ⁽⁵⁾	0.24%	21.38	22.88
D8 Series	July 12, 2007	1.85% ⁽⁵⁾	0.24%	7.45	8.22
QF Series	July 12, 2016	0.85% ⁽⁶⁾	0.24%	10.59	10.81
QF5 Series	July 12, 2016	0.85% ⁽⁶⁾	0.24%	14.75	15.61

* Not applicable.

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

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

(3) The series' original start date was February 27, 2014. All securities in the series were redeemed on August 27, 2015. The series was reinstated at a price of \$15.00 per security on September 10, 2015.

(4) The series' original start date was March 7, 2012. All securities in the series were redeemed on April 13, 2017.

(5) Prior to February 28, 2018, the management fee for this series was charged to the Fund at a rate of 2.00%.

(6) Prior to February 28, 2018, the management fee for this series was charged to the Fund at a rate of 1.00%.

(7) Prior to June 1, 2018, the management fee for this series was charged to the Fund at a rate of 0.85%.

(8) Prior to June 1, 2018, the management fee for this series was charged to the Fund at a rate of 1.80%.

(9) Prior to June 1, 2018, the management fee for this series was charged to the Fund at a rate of 0.80%.

(10) Prior to June 1, 2018, the administration fee for this series was charged to the Fund at a rate of 0.19%.