

Interim Unaudited Financial Statements

For the Six-Month Period Ended September 30, 2019

These Interim Unaudited Financial Statements do not contain the Interim Management Report of Fund Performance (“MRFP”) of the investment fund. You may obtain a copy of the Interim MRFP, 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. Copies of the Annual Financial Statements or Annual MRFP may also be obtained, at no cost, using any of the methods outlined above.

Securityholders may also contact us using one of these methods to request a copy of the investment fund’s proxy voting policies and procedures, proxy voting disclosure record or quarterly portfolio disclosure.

NOTICE OF NO AUDITOR REVIEW OF THE INTERIM FINANCIAL STATEMENTS

Mackenzie Financial Corporation, the Manager of the Fund, appoints independent auditors to audit the Fund’s Annual Financial Statements. Under Canadian securities laws (National Instrument 81-106), if an auditor has not reviewed the Interim Financial Statements, this must be disclosed in an accompanying notice.

The Fund’s independent auditors have not performed a review of these Interim Financial Statements in accordance with standards established by the Chartered Professional Accountants of Canada.



SYMMETRY GROWTH PORTFOLIO

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2019

MANAGED ASSET PORTFOLIO

STATEMENTS OF FINANCIAL POSITION

*In thousands (except per security figures)
As at*

	Sep. 30 2019	Mar. 31 2019 (Audited)		Sep. 30 2019	Mar. 31 2019 (Audited)
	\$	\$		\$	\$
ASSETS					
Current assets					
Investments at fair value	764,535	784,813	Series T8	74	90
Cash and cash equivalents	66,293	75,753	Series LB	44,014	47,214
Accrued interest receivable	5	2	Series LF	2,144	1,445
Dividends receivable	7	8	Series LF5	779	765
Accounts receivable for investments sold	–	41	Series LM	9,301	10,591
Accounts receivable for securities issued	70	367	Series LW	55,893	61,198
Due from manager	4	3	Series LW5	13,110	15,790
Margin on derivatives	10,458	8,208	Series LX	1,854	1,840
Unrealized gains on derivative contracts	4,387	5,431	Net assets attributable to securityholders		
Total assets	845,759	874,626	per security (note 3)		
LIABILITIES					
Current liabilities					
Accounts payable for investments purchased	1	–	Series A	19.30	19.07
Accounts payable for securities redeemed	968	1,072	Series AR	15.40	15.22
Unrealized losses on derivative contracts	3,256	4,659	Series B	13.11	12.96
Total liabilities	4,225	5,731	Series C	13.22	13.07
Net assets attributable to securityholders	841,534	868,895	Series D	11.65	11.46
Net assets attributable to securityholders					
per series (note 3)					
Series A	293,621	305,490	Series F	18.34	18.00
Series AR	76,141	70,480	Series F5	12.99	13.05
Series B	9,504	10,095	Series F8	11.50	11.72
Series C	15,681	16,656	Series FB	10.76	10.57
Series D	547	586	Series FB5	13.43	13.50
Series F	23,441	30,316	Series G	16.34	16.10
Series F5	511	531	Series J	14.97	14.78
Series F8	6	34	Series O	15.73	15.35
Series FB	990	1,127	Series PW	12.14	11.98
Series FB5	1	1	Series PWFB	10.56	10.36
Series G	953	1,013	Series PWFB5	13.73	13.77
Series J	2	2	Series PWR	10.08	–
Series O	6,046	6,075	Series PWT5	13.19	13.34
Series PW	174,905	176,144	Series PWT8	12.51	12.80
Series PWFB	4,596	4,218	Series PWX	11.53	11.25
Series PWFB5	1	1	Series PWX8	15.01	15.22
Series PWR	2,647	–	Series R	11.14	11.24
Series PWT5	189	372	Series S	14.57	14.70
Series PWT8	1	1	Series T5	12.51	12.66
Series PWX	6,665	7,045	Series T8	10.53	10.81
Series PWX8	1	1	Series LB	14.07	13.91
Series R	83,245	85,969	Series LF	10.60	10.41
Series S	12,053	11,144	Series LF5	15.35	15.43
Series T5	2,618	2,661	Series LM	9.56	9.68
			Series LW	9.71	9.58
			Series LW5	13.15	13.29
			Series LX	12.56	12.72

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

SYMMETRY GROWTH PORTFOLIO

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2019

MANAGED ASSET PORTFOLIO

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended September 30 (note 1)
In thousands (except per security figures)

	2019	2018		2019	2018
	\$	\$		\$	\$
Income					
Dividends	6,105	4,470	Series PWT5	8	10
Interest income	8,850	7,889	Series PWT8	–	–
Other changes in fair value of investments and other net assets			Series PWX	167	133
Net realized gain (loss)	10,862	17,203	Series PWX8	–	–
Net unrealized gain (loss)	(5,131)	(9,863)	Series R	2,047	1,984
Securities lending income	5	57	Series S	273	102
Fee rebate income	20	40	Series T5	31	29
Total income (loss)	20,711	19,796	Series T8	1	3
			Series LB	521	652
			Series LF	26	–
			Series LF5	15	–
			Series LM	113	222
			Series LW	763	457
			Series LW5	182	139
			Series LX	19	29
Expenses (note 6)			Increase (decrease) in net assets attributable to securityholders from operations per security		
Management fees	7,804	7,961	Series A	0.23	0.25
Management fee rebates	(1)	(18)	Series AR	0.18	0.16
Administration fees	769	783	Series B	0.15	0.18
Interest charges	21	10	Series C	0.16	0.18
Commissions and other portfolio transaction costs	56	88	Series D	0.20	0.18
Independent Review Committee fees	1	2	Series F	0.35	0.22
Other	–	1	Series F5	0.26	0.23
Expenses before amounts absorbed by Manager	8,650	8,827	Series F8	0.74	0.22
Expenses absorbed by Manager	–	–	Series FB	0.20	0.19
Net expenses	8,650	8,827	Series FB5	0.24	0.24
			Series G	0.23	0.23
			Series J	0.19	0.71
			Series O	0.37	0.35
			Series PW	0.16	0.09
			Series PWF	–	0.16
			Series PWF6	–	0.17
			Series PWF8	–	0.19
			Series PWFB	0.20	0.14
			Series PWFB5	0.28	0.27
			Series PWR	(0.03)	–
			Series PWT5	0.31	0.19
			Series PWT8	0.19	0.36
			Series PWX	0.27	0.27
			Series PWX8	0.36	–
			Series R	0.27	0.26
			Series S	0.35	0.35
			Series T5	0.15	0.15
			Series T8	0.11	0.27
			Series LB	0.16	0.15
			Series LF	0.14	–
			Series LF5	0.28	–
			Series LM	0.11	0.12
			Series LW	0.13	0.10
			Series LW5	0.17	0.15
			Series LX	0.13	0.14
Increase (decrease) in net assets attributable to securityholders from operations before tax	12,061	10,969			
Foreign withholding taxes	25	115			
Foreign income taxes paid (recovered)	–	–			
Increase (decrease) in net assets attributable to securityholders from operations	12,036	10,854			
Increase (decrease) in net assets attributable to securityholders from operations per series					
Series A	3,562	4,273			
Series AR	871	576			
Series B	115	166			
Series C	193	263			
Series D	10	8			
Series F	497	257			
Series F5	9	2			
Series F8	1	3			
Series FB	19	14			
Series FB5	–	–			
Series G	14	14			
Series J	–	1			
Series O	143	115			
Series PW	2,358	1,179			
Series PWF	–	191			
Series PWF6	–	1			
Series PWF8	–	–			
Series PWFB	84	31			
Series PWFB5	–	–			
Series PWR	(6)	–			

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

SYMMETRY GROWTH PORTFOLIO

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2019

MANAGED ASSET PORTFOLIO

STATEMENTS OF CHANGES IN FINANCIAL POSITION

For the periods ended September 30 (note 1)
In thousands

	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
	Series A		Series AR		Series B		Series C		Series D	
	\$		\$		\$		\$		\$	
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	305,490	359,190	70,480	52,377	10,095	14,375	16,656	22,325	586	439
Increase (decrease) in net assets from operations	3,562	4,273	871	576	115	166	193	263	10	8
Distributions paid to securityholders:										
Investment income	-	-	-	-	-	-	-	-	-	-
Capital gains	-	-	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-	-	-
Management fee rebates	-	-	-	-	-	-	-	-	-	-
Total distributions paid to securityholders	-	-	-	-	-	-	-	-	-	-
Security transactions:										
Proceeds from securities issued	30,312	41,102	9,562	10,381	19	105	45	162	29	214
Reinvested distributions	-	-	-	-	-	-	-	-	-	-
Payments on redemption of securities	(45,743)	(89,000)	(4,772)	(1,388)	(725)	(3,638)	(1,213)	(4,353)	(78)	(28)
Total security transactions	(15,431)	(47,898)	4,790	8,993	(706)	(3,533)	(1,168)	(4,191)	(49)	186
Total increase (decrease) in net assets	(11,869)	(43,625)	5,661	9,569	(591)	(3,367)	(975)	(3,928)	(39)	194
End of period	293,621	315,565	76,141	61,946	9,504	11,008	15,681	18,397	547	633

Increase (decrease) in fund securities (note 7):	Securities		Securities		Securities		Securities		Securities	
Securities outstanding – beginning of period	16,016	18,383	4,630	3,359	779	1,082	1,274	1,668	51	37
Issued	1,576	2,085	623	660	2	8	4	11	3	18
Reinvested distributions	-	-	-	-	-	-	-	-	-	-
Redeemed	(2,376)	(4,490)	(309)	(88)	(56)	(270)	(92)	(320)	(7)	(2)
Securities outstanding – end of period	15,216	15,978	4,944	3,931	725	820	1,186	1,359	47	53

	Series F		Series F5		Series F8		Series FB		Series FB5	
	\$		\$		\$		\$		\$	
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	30,316	11,686	531	120	34	98	1,127	756	1	1
Increase (decrease) in net assets from operations	497	257	9	2	1	3	19	14	-	-
Distributions paid to securityholders:										
Investment income	-	-	(4)	(1)	-	(1)	-	-	-	-
Capital gains	-	-	-	-	-	-	-	-	-	-
Return of capital	-	-	(8)	(4)	-	(4)	-	-	-	-
Management fee rebates	-	-	-	-	-	-	-	-	-	-
Total distributions paid to securityholders	-	-	(12)	(5)	-	(5)	-	-	-	-
Security transactions:										
Proceeds from securities issued	1,714	18,642	20	74	-	13	222	213	-	-
Reinvested distributions	-	-	6	-	-	4	-	-	-	-
Payments on redemption of securities	(9,086)	(1,629)	(43)	-	(29)	-	(378)	(196)	-	-
Total security transactions	(7,372)	17,013	(17)	74	(29)	17	(156)	17	-	-
Total increase (decrease) in net assets	(6,875)	17,270	(20)	71	(28)	15	(137)	31	-	-
End of period	23,441	28,956	511	191	6	113	990	787	1	1

Increase (decrease) in fund securities (note 7):	Securities		Securities		Securities		Securities		Securities	
Securities outstanding – beginning of period	1,685	634	41	9	3	8	107	70	-	-
Issued	94	998	1	5	-	1	20	20	-	-
Reinvested distributions	-	-	-	-	-	-	-	-	-	-
Redeemed	(501)	(87)	(3)	-	(2)	-	(35)	(18)	-	-
Securities outstanding – end of period	1,278	1,545	39	14	1	9	92	72	-	-

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

SYMMETRY GROWTH PORTFOLIO

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2019

MANAGED ASSET PORTFOLIO

STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

For the periods ended September 30 (note 1)
In thousands

	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
	Series G		Series J		Series O		Series PW		Series PWF	
	\$		\$		\$		\$		\$	
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	1,013	893	2	74	6,075	4,778	176,144	123,252	–	13,890
Increase (decrease) in net assets from operations	14	14	–	1	143	115	2,358	1,179	–	191
Distributions paid to securityholders:										
Investment income	–	–	–	–	–	–	–	–	–	–
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–	(1)	(10)	–	(2)
Total distributions paid to securityholders	–	–	–	–	–	–	(1)	(10)	–	(2)
Security transactions:										
Proceeds from securities issued	74	93	–	–	22	1,158	16,299	69,724	–	120
Reinvested distributions	–	–	–	–	–	–	1	5	–	1
Payments on redemption of securities	(148)	(13)	–	(74)	(194)	(48)	(19,896)	(14,545)	–	(14,200)
Total security transactions	(74)	80	–	(74)	(172)	1,110	(3,596)	55,184	–	(14,079)
Total increase (decrease) in net assets	(60)	94	–	(73)	(29)	1,225	(1,239)	56,353	–	(13,890)
End of period	953	987	2	1	6,046	6,003	174,905	179,605	–	–

Increase (decrease) in fund securities (note 7):	Securities		Securities		Securities		Securities		Securities	
Securities outstanding – beginning of period	63	54	–	5	396	303	14,703	10,067	–	1,158
Issued	4	6	–	–	1	72	1,347	5,599	–	10
Reinvested distributions	–	–	–	–	–	–	–	–	–	–
Redeemed	(9)	(1)	–	(5)	(13)	(3)	(1,644)	(1,174)	–	(1,168)
Securities outstanding – end of period	58	59	–	–	384	372	14,406	14,492	–	–

	Series PWF6		Series PWF8		Series PWF8		Series PWF5		Series PWR	
	\$		\$		\$		\$		\$	
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	–	50	–	1	4,218	981	1	1	–	–
Increase (decrease) in net assets from operations	–	1	–	–	84	31	–	–	(6)	–
Distributions paid to securityholders:										
Investment income	–	–	–	–	–	–	–	–	–	–
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	–	–	–	–	–	–	–	–	–	–
Security transactions:										
Proceeds from securities issued	–	–	–	–	318	2,106	–	–	2,842	–
Reinvested distributions	–	–	–	–	–	–	–	–	–	–
Payments on redemption of securities	–	(51)	–	(1)	(24)	(183)	–	–	(189)	–
Total security transactions	–	(51)	–	(1)	294	1,923	–	–	2,653	–
Total increase (decrease) in net assets	–	(50)	–	(1)	378	1,954	–	–	2,647	–
End of period	–	–	–	–	4,596	2,935	1	1	2,647	–

Increase (decrease) in fund securities (note 7):	Securities		Securities		Securities		Securities		Securities	
Securities outstanding – beginning of period	–	3	–	–	407	93	–	–	–	–
Issued	–	–	–	–	30	196	–	–	282	–
Reinvested distributions	–	–	–	–	–	–	–	–	–	–
Redeemed	–	(3)	–	–	(2)	(17)	–	–	(19)	–
Securities outstanding – end of period	–	–	–	–	435	272	–	–	263	–

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



SYMMETRY GROWTH PORTFOLIO

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2019

MANAGED ASSET PORTFOLIO

STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

For the periods ended September 30 (note 1)
In thousands

	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
	Series PWT5		Series PWT8		Series PWX		Series PWX8		Series R	
	\$		\$		\$		\$		\$	
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	372	563	1	1	7,045	5,321	1	–	85,969	86,158
Increase (decrease) in net assets from operations	8	10	–	–	167	133	–	–	2,047	1,984
Distributions paid to securityholders:										
Investment income	(2)	(2)	–	–	–	–	–	–	(2,779)	(1,374)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	(6)	(22)	–	–	–	–	–	–	–	–
Management fee rebates	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(8)	(24)	–	–	–	–	–	–	(2,779)	(1,374)
Security transactions:										
Proceeds from securities issued	422	805	–	53	373	1,290	–	–	3,864	6,327
Reinvested distributions	3	3	–	–	–	–	–	–	–	–
Payments on redemption of securities	(608)	(618)	–	(53)	(920)	(251)	–	–	(5,856)	(4,610)
Total security transactions	(183)	190	–	–	(547)	1,039	–	–	(1,992)	1,717
Total increase (decrease) in net assets	(183)	176	–	–	(380)	1,172	–	–	(2,724)	2,327
End of period	189	739	1	1	6,665	6,493	1	–	83,245	88,485

Increase (decrease) in fund securities (note 7):	Securities		Securities		Securities		Securities		Securities	
Securities outstanding – beginning of period	28	39	–	–	626	460	–	–	7,647	7,500
Issued	31	56	–	4	32	110	–	–	343	545
Reinvested distributions	–	–	–	–	–	–	–	–	–	–
Redeemed	(45)	(43)	–	(4)	(80)	(21)	–	–	(516)	(398)
Securities outstanding – end of period	14	52	–	–	578	549	–	–	7,474	7,647

	Series S		Series T5		Series T8		Series LB		Series LF	
	\$		\$		\$		\$		\$	
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	11,144	4,082	2,661	2,575	90	212	47,214	62,968	1,445	–
Increase (decrease) in net assets from operations	273	102	31	29	1	3	521	652	26	–
Distributions paid to securityholders:										
Investment income	(386)	(71)	(9)	(4)	–	–	–	–	–	–
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	–	–	(53)	(82)	(3)	(6)	–	–	–	–
Management fee rebates	–	–	–	–	–	–	–	–	–	–
Total distributions paid to securityholders	(386)	(71)	(62)	(86)	(3)	(6)	–	–	–	–
Security transactions:										
Proceeds from securities issued	995	884	477	1,269	2	1	3,082	9,967	1,590	–
Reinvested distributions	386	71	11	14	–	3	–	–	–	–
Payments on redemption of securities	(359)	(381)	(500)	(929)	(16)	(121)	(6,803)	(9,831)	(917)	–
Total security transactions	1,022	574	(12)	354	(14)	(117)	(3,721)	136	673	–
Total increase (decrease) in net assets	909	605	(43)	297	(16)	(120)	(3,200)	788	699	–
End of period	12,053	4,687	2,618	2,872	74	92	44,014	63,756	2,144	–

Increase (decrease) in fund securities (note 7):	Securities		Securities		Securities		Securities		Securities	
Securities outstanding – beginning of period	758	272	210	187	8	18	3,394	4,415	139	–
Issued	67	58	37	93	–	–	220	692	150	–
Reinvested distributions	26	5	1	1	–	–	–	–	–	–
Redeemed	(24)	(25)	(39)	(68)	(1)	(10)	(485)	(682)	(87)	–
Securities outstanding – end of period	827	310	209	213	7	8	3,129	4,425	202	–

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



SYMMETRY GROWTH PORTFOLIO

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2019

MANAGED ASSET PORTFOLIO

STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

For the periods ended September 30 (note 1)
In thousands

	2019	2018	2019	2018	2019	2018
	Series LF5		Series LM		Series LW	
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS	\$		\$		\$	
Beginning of period	765	–	10,591	20,702	61,198	41,065
Increase (decrease) in net assets from operations	15	–	113	222	763	457
Distributions paid to securityholders:						
Investment income	(7)	–	(32)	(25)	–	–
Capital gains	–	–	–	–	–	–
Return of capital	(12)	–	(200)	(566)	–	–
Management fee rebates	–	–	–	–	–	(4)
Total distributions paid to securityholders	(19)	–	(232)	(591)	–	(4)
Security transactions:						
Proceeds from securities issued	43	–	48	80	3,850	8,081
Reinvested distributions	19	–	232	590	–	2
Payments on redemption of securities	(44)	–	(1,451)	(3,361)	(9,918)	(2,584)
Total security transactions	18	–	(1,171)	(2,691)	(6,068)	5,499
Total increase (decrease) in net assets	14	–	(1,290)	(3,060)	(5,305)	5,952
End of period	779	–	9,301	17,642	55,893	47,017

Increase (decrease) in fund securities (note 7):	Securities		Securities		Securities	
Securities outstanding – beginning of period	50	–	1,094	1,967	6,385	4,187
Issued	3	–	5	8	397	815
Reinvested distributions	1	–	24	56	–	–
Redeemed	(3)	–	(150)	(320)	(1,025)	(261)
Securities outstanding – end of period	51	–	973	1,711	5,757	4,741

	Series LW5		Series LX		Total	
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS	\$		\$		\$	
Beginning of period	15,790	13,531	1,840	2,764	868,895	845,229
Increase (decrease) in net assets from operations	182	139	19	29	12,036	10,854
Distributions paid to securityholders:						
Investment income	(64)	(23)	(6)	(4)	(3,289)	(1,505)
Capital gains	–	–	–	–	–	–
Return of capital	(275)	(387)	(38)	(81)	(595)	(1,152)
Management fee rebates	–	(2)	–	–	(1)	(18)
Total distributions paid to securityholders	(339)	(412)	(44)	(85)	(3,885)	(2,675)
Security transactions:						
Proceeds from securities issued	367	499	251	108	76,842	173,471
Reinvested distributions	339	411	44	84	1,041	1,188
Payments on redemption of securities	(3,229)	(861)	(256)	(192)	(113,395)	(153,139)
Total security transactions	(2,523)	49	39	–	(35,512)	21,520
Total increase (decrease) in net assets	(2,680)	(224)	14	(56)	(27,361)	29,699
End of period	13,110	13,307	1,854	2,708	841,534	874,928

Increase (decrease) in fund securities (note 7):	Securities		Securities	
Securities outstanding – beginning of period	1,188	939	145	200
Issued	27	33	19	8
Reinvested distributions	26	29	4	6
Redeemed	(244)	(60)	(20)	(14)
Securities outstanding – end of period	997	941	148	200

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



MACKENZIE
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SYMMETRY GROWTH PORTFOLIO

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2019

MANAGED ASSET PORTFOLIO

STATEMENTS OF CASH FLOWS

For the periods ended September 30 (note 1)
In thousands

	2019	2018
	\$	\$
Cash flows from operating activities		
Net increase (decrease) in net assets attributable to securityholders from operations	12,036	10,854
Adjustments for:		
Net realized loss (gain) on investments	(6,785)	(11,650)
Change in net unrealized loss (gain) on investments	5,325	9,491
Purchase of investments	(196,373)	(201,910)
Proceeds from sale and maturity of investments	217,840	163,951
Change in accrued interest receivable	(3)	–
Change in dividends receivable	1	(41)
Change in due from manager	(1)	10
Change in margin on derivatives	(2,250)	1,936
Change in due to manager	–	(96)
Net cash from operating activities	29,790	(27,455)
Cash flows from financing activities		
Proceeds from securities issued	56,577	96,615
Payments on redemption of securities	(92,937)	(75,832)
Distributions paid net of reinvestments	(2,844)	(1,487)
Net cash from financing activities	(39,204)	19,296
Net increase (decrease) in cash and cash equivalents	(9,414)	(8,159)
Cash and cash equivalents at beginning of period	75,753	64,489
Effect of exchange rate fluctuations on cash and cash equivalents	(46)	(105)
Cash and cash equivalents at end of period	66,293	56,225
Cash	3,795	–
Cash equivalents	62,498	64,032
Bank indebtedness	–	(7,807)
Cash and cash equivalents at end of period	66,293	56,225
Supplementary disclosures on cash flow from operating activities:		
Dividends received	6,106	4,429
Foreign taxes paid	25	115
Interest received	8,847	7,889
Interest paid	21	10

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

SYMMETRY GROWTH PORTFOLIO

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2019

MANAGED ASSET PORTFOLIO

SCHEDULE OF INVESTMENTS

As at September 30, 2019

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000s)	Fair Value (\$ 000s)
EXCHANGE-TRADED FUNDS/NOTES					
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	Canada	Exchange-Traded Funds/Notes	51,100	5,039	5,034
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	Canada	Exchange-Traded Funds/Notes	129,110	12,647	13,453
Vanguard Value ETF	United States	Exchange-Traded Funds/Notes	12,000	1,785	1,773
Total exchange-traded funds/notes				19,471	20,260
MUTUAL FUNDS					
Mackenzie Emerging Markets Large Cap Fund Series R	Canada	Mutual Funds	1,902,570	18,102	16,901
Mackenzie Emerging Markets Small Cap Fund Series R	Canada	Mutual Funds	2,133,479	19,932	18,329
Mackenzie Enhanced Equity Risk Premia Fund Series R	Canada	Mutual Funds	357,449	3,575	3,992
Mackenzie Enhanced Fixed Income Risk Premia Fund Series R	Canada	Mutual Funds	316,289	3,201	3,380
Mackenzie Global Dividend Fund Series R	Canada	Mutual Funds	2,189,565	26,846	28,706
Mackenzie Global Inflation-Linked Fund Series R	Canada	Mutual Funds	457,786	4,563	4,699
Mackenzie Global Macro Fund Series R	Canada	Mutual Funds	627,410	6,386	6,618
Mackenzie Multi-Strategy Absolute Return Fund Series R	Canada	Mutual Funds	2,002,850	19,882	20,258
Mackenzie Sovereign Bond Fund Series R	Canada	Mutual Funds	378,561	3,856	4,067
Symmetry Canadian Bond Fund Series R	Canada	Mutual Funds	9,517,486	95,283	99,036
Symmetry Canadian Equity Fund Series R	Canada	Mutual Funds	10,618,504	135,723	147,783
Symmetry Comprehensive Equity Fund Series R	Canada	Mutual Funds	13,568,658	146,247	151,013
Symmetry EAFE Equity Fund Series R	Canada	Mutual Funds	4,402,938	45,911	43,701
Symmetry Global Bond Fund Series R	Canada	Mutual Funds	4,740,381	45,873	46,146
Symmetry Low Volatility Fund Series R	Canada	Mutual Funds	1,131,964	14,229	14,350
Symmetry US Equity Fund Series R	Canada	Mutual Funds	9,930,722	123,819	135,296
Total mutual funds				713,428	744,275
Transaction costs				(44)	–
Total investments				732,855	764,535
Derivative instruments (see schedule of derivative instruments)					1,131
Cash and cash equivalents*					66,293
Other assets less liabilities					9,575
Total net assets					841,534

* Includes \$22,623 held in Mackenzie Canadian Money Market Fund Series R, a fund managed by Mackenzie.



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SYMMETRY GROWTH PORTFOLIO

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2019

MANAGED ASSET PORTFOLIO

SUMMARY OF INVESTMENT PORTFOLIO

September 30, 2019	
Effective Portfolio Allocation	% of NAV
Equities	76.9
Equities	63.9
Long futures	12.9
Short futures	0.1
Bonds	22.0
Bonds	21.7
Long futures	0.3
Short futures	0.0
Mutual funds	0.9
Other assets (liabilities)	0.7
Cash and short-term investments*	(0.5)

Effective Regional Allocation	% of NAV
Canada	36.0
United States	27.7
Other	13.3
United Kingdom	3.6
China	3.4
Japan	3.2
Germany	2.1
Switzerland	2.0
Australia	1.8
South Korea	1.4
Taiwan	1.3
France	1.3
Netherlands	1.1
Sweden	0.8
Brazil	0.8
Other assets (liabilities)	0.7
Cash and short-term investments*	(0.5)

Effective Sector Allocation	% of NAV
Financials	14.4
Other equities futures	12.9
Corporate bonds	10.4
Industrials	8.3
Information technology	7.8
Other	6.4
Consumer discretionary	6.0
Federal bonds	5.8
Consumer staples	5.3
Health care	5.0
Materials	4.4
Energy	4.1
Communication services	3.7
Real estate	2.8
Foreign government bonds	2.5
Other assets (liabilities)	0.7
Cash and short-term investments*	(0.5)

Effective Net Currency Exposure	% of NAV
Canadian dollar	55.4
U.S. dollar	18.3
Other	11.8
Euro	4.8
British pound	4.0
Hong Kong dollar	3.3
Japanese yen	2.4

March 31, 2019	
Effective Portfolio Allocation	% of NAV
Equities	73.9
Equities	63.4
Long futures	10.5
Purchased options	0.0
Short futures	(0.0)
Bonds	21.0
Bonds	18.7
Long futures	2.3
Short futures	(0.0)
Exchange-traded funds/notes	3.5
Mutual funds	3.1
Other assets (liabilities)	1.1
Cash and short-term investments*	(2.6)

Effective Regional Allocation	% of NAV
Canada	38.6
United States	30.0
Other	13.1
United Kingdom	4.0
Japan	3.1
China	3.0
Germany	2.3
Australia	2.0
Switzerland	1.7
France	1.4
South Korea	1.2
Netherlands	1.1
Other assets (liabilities)	1.1
Cash and short-term investments*	(2.6)

Effective Sector Allocation	% of NAV
Financials	12.5
Other equities futures	10.4
Corporate bonds	8.7
Industrials	8.2
Federal bonds	7.5
Information technology	7.4
Other	5.9
Health care	5.6
Consumer discretionary	5.4
Energy	5.4
Consumer staples	5.2
Materials	4.6
Communication services	3.9
Exchange-traded funds/notes	3.5
Mutual funds	3.1
Real estate	3.0
Foreign government bonds	1.2
Other assets (liabilities)	1.1
Cash and short-term investments*	(2.6)

Effective Net Currency Exposure	% of NAV
Canadian dollar	55.2
U.S. dollar	32.6
Other	3.3
British pound	3.2
Hong Kong dollar	3.1
Australian dollar	1.6
South Korean won	1.0

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

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



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SYMMETRY GROWTH PORTFOLIO

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2019

MANAGED ASSET PORTFOLIO

SCHEDULE OF DERIVATIVE INSTRUMENTS

As at September 30, 2019

Schedule of Futures Contracts

Number of Contracts	Type of Contract	Expiration Date	Average Rate of Contracts (\$)	Notional Value* (\$ 000s)	Unrealized Gains (Losses) (\$ 000s)
(3)	10 Year United States Treasury Note Futures December 2019	Dec. 19, 2019	130.22 USD	(517)	21
963	EURO STOXX 50 Futures December 2019	Dec. 20, 2019	3,512.45 EUR	49,401	679
80	FTSE 100 Index Futures December 2019	Dec. 20, 2019	7,273.97 GBP	9,617	131
(510)	MSCI Emerging Markets Index Futures December 2019	Dec. 20, 2019	1,025.32 USD	(33,816)	971
Unrealized Gains				24,685	1,802
3	Euro-Bund Futures December 2019	Dec. 6, 2019	175.64 EUR	754	(6)
1	Yen Denominated Nikkei 225 Futures December 2019	Dec. 12, 2019	21,402.78 JPY	134	–
15	10 Year Australian Treasury Note Futures December 2019	Dec. 16, 2019	146.33 AUD	1,975	(1)
70	S&P/Toronto Stock Exchange 60 Index Futures December 2019	Dec. 19, 2019	1,000.45 CAD	13,945	(35)
98	CME E-Mini Standard & Poor's 500 Index Futures December 2019	Dec. 20, 2019	3,000.94 USD	19,317	(163)
155	E-Mini Russell 2000 Futures December 2019	Dec. 20, 2019	1,583.30 USD	15,643	(598)
Unrealized (Losses)				51,768	(803)
Total futures contracts				76,453	999

* Notional value represents the exposure to the underlying instruments as at September 30, 2019

Schedule of Forward Currency Contracts

Counterparty Credit Rating	Bought (\$ 000s)	Sold (\$ 000s)	Settlement Date	Contract Cost (\$ 000s)	Current Fair Value (\$ 000s)	Unrealized Gains (Losses) (\$ 000s)
A	4,700 Canadian dollar	(3,503) Swiss franc	Oct. 11, 2019	(4,700)	(4,652)	48
AA	2,423 Canadian dollar	(1,475) British pound	Oct. 11, 2019	(2,423)	(2,402)	21
A	1,910 U.S. dollar	(1,861) Swiss franc	Oct. 24, 2019	(2,528)	(2,473)	55
A	8,535 U.S. dollar	(7,520) Euro	Oct. 24, 2019	(11,297)	(10,873)	424
A	1,780 U.S. dollar	(1,614) Euro	Oct. 24, 2019	(2,356)	(2,333)	23
AA	12,473 U.S. dollar	(9,961) British pound	Oct. 24, 2019	(16,509)	(16,229)	280
A	5,083 U.S. dollar	(4,045) British pound	Oct. 24, 2019	(6,728)	(6,590)	138
A	1,470 British pound	(1,788) U.S. dollar	Oct. 24, 2019	2,367	2,395	28
A	2,307 U.S. dollar	(1,849) British pound	Oct. 24, 2019	(3,054)	(3,012)	42
A	4,691 U.S. dollar	(3,754) British pound	Oct. 24, 2019	(6,209)	(6,117)	92
AA	7,607 U.S. dollar	(815,048) Japanese yen	Oct. 24, 2019	(10,068)	(9,995)	73
AA	1,850 U.S. dollar	(195,861) Japanese yen	Oct. 24, 2019	(2,448)	(2,402)	46
A	20,019 Canadian dollar	(13,773) Euro	Nov. 8, 2019	(20,019)	(19,937)	82
A	26,844 Canadian dollar	(20,168) U.S. dollar	Nov. 8, 2019	(26,844)	(26,704)	140
A	17,416 Canadian dollar	(13,082) U.S. dollar	Nov. 8, 2019	(17,416)	(17,323)	93
AA	6,250 Canadian dollar	(4,695) U.S. dollar	Nov. 8, 2019	(6,250)	(6,217)	33
AA	25,437 Canadian dollar	(19,119) U.S. dollar	Nov. 8, 2019	(25,437)	(25,316)	121
AA	864 Canadian dollar	(650) U.S. dollar	Nov. 8, 2019	(864)	(860)	4
A	1,786 Canadian dollar	(1,341) U.S. dollar	Nov. 8, 2019	(1,786)	(1,776)	10
A	2,275 U.S. dollar	(2,014) Euro	Nov. 21, 2019	(3,011)	(2,916)	95
AA	9,923 U.S. dollar	(8,780) Euro	Nov. 21, 2019	(13,134)	(12,714)	420

SYMMETRY GROWTH PORTFOLIO

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2019

MANAGED ASSET PORTFOLIO

SCHEDULE OF DERIVATIVE INSTRUMENTS (cont'd)

As at September 30, 2019

Schedule of Forward Currency Contracts (cont'd)

Counterparty Credit Rating	Bought (\$ 000s)		Sold (\$ 000s)		Settlement Date	Contract Cost (\$ 000s)	Current Fair Value (\$ 000s)	Unrealized Gains (Losses) (\$ 000s)
A	371	U.S. dollar	(38,798)	Japanese yen	Nov. 21, 2019	(491)	(476)	15
AA	2,492	U.S. dollar	(260,368)	Japanese yen	Nov. 21, 2019	(3,298)	(3,198)	100
A	5,854	U.S. dollar	(625,069)	Japanese yen	Nov. 21, 2019	(7,748)	(7,679)	69
AA	4,737	Canadian dollar	(374,714)	Japanese yen	Nov. 22, 2019	(4,737)	(4,604)	133
Unrealized Gains								2,585
A	15,535	British pound	(25,533)	Canadian dollar	Oct. 11, 2019	25,533	25,305	(228)
A	15,540	British pound	(25,551)	Canadian dollar	Oct. 11, 2019	25,551	25,313	(238)
AA	17,686	Canadian dollar	(1,449,184)	Japanese yen	Oct. 11, 2019	(17,686)	(17,760)	(74)
A	1,679	Swiss franc	(1,721)	U.S. dollar	Oct. 24, 2019	2,278	2,232	(46)
A	4,892	Swiss franc	(5,013)	U.S. dollar	Oct. 24, 2019	6,635	6,502	(133)
A	3,194	Euro	(3,610)	U.S. dollar	Oct. 24, 2019	4,778	4,617	(161)
A	2,243	Euro	(2,533)	U.S. dollar	Oct. 24, 2019	3,352	3,243	(109)
A	7,479	Euro	(8,329)	U.S. dollar	Oct. 24, 2019	11,024	10,810	(214)
AA	5,133	Euro	(5,703)	U.S. dollar	Oct. 24, 2019	7,549	7,419	(130)
AA	3,595	Euro	(3,980)	U.S. dollar	Oct. 24, 2019	5,268	5,196	(72)
A	5,291	British pound	(6,658)	U.S. dollar	Oct. 24, 2019	8,813	8,620	(193)
A	547,994	Japanese yen	(5,078)	U.S. dollar	Oct. 24, 2019	6,721	6,721	–
AA	1,165,243	Japanese yen	(10,876)	U.S. dollar	Oct. 24, 2019	14,396	14,290	(106)
AA	1,157,685	Japanese yen	(10,997)	U.S. dollar	Oct. 24, 2019	14,556	14,198	(358)
A	477,170	Japanese yen	(4,451)	U.S. dollar	Oct. 24, 2019	5,891	5,852	(39)
AA	11,854	Euro	(17,235)	Canadian dollar	Nov. 8, 2019	17,235	17,160	(75)
A	10,119	U.S. dollar	(13,443)	Canadian dollar	Nov. 8, 2019	13,443	13,399	(44)
A	7,662	Canadian dollar	(5,828)	U.S. dollar	Nov. 8, 2019	(7,662)	(7,718)	(56)
A	1,666	U.S. dollar	(2,212)	Canadian dollar	Nov. 8, 2019	2,212	2,206	(6)
AA	2,016	U.S. dollar	(2,670)	Canadian dollar	Nov. 8, 2019	2,670	2,669	(1)
A	8,440	U.S. dollar	(6,955)	British pound	Nov. 21, 2019	(11,171)	(11,341)	(170)
Unrealized (Losses)								(2,453)
Total forward currency contracts								132
Total derivative instruments at fair value								1,131



MACKENZIE
Investments

NOTES TO FINANCIAL STATEMENTS**1. Fiscal Periods and General Information**

The information provided in these financial statements and notes thereto is for the six-month periods ended or as at September 30, 2019 and 2018, except for the comparative information presented in the Statements of Financial Position and notes thereto, which is as at March 31, 2019, as applicable. In the year a Fund or series is established or reinstated, 'period' represents the period from inception or reinstatement. Refer to Note 9 for the formation date of the Fund and the inception date of each series.

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

Mackenzie Financial Corporation ("Mackenzie") is the manager of the Fund and is wholly owned by IGM Financial Inc., a subsidiary of Power Financial Corporation, which itself is a subsidiary of Power Corporation of Canada. The Great-West Life Assurance Company, London Life Insurance Company and The Canada Life Assurance Company (collectively, the "Related Insurance Companies") are wholly owned by Great-West Lifeco Inc., which is also a subsidiary of Power Financial Corporation. The Related Insurance Companies are moving to formally amalgamate into one company, The Canada Life Assurance Company, effective January 1, 2020. This amalgamation is subject to a policyholder vote and other regulatory approvals. Investments in companies within the Power Group of companies held by the Fund are identified in the Schedule of Investments.

2. Basis of Preparation and Presentation

These unaudited interim financial statements ("financial statements") have been prepared in accordance with International Financial Reporting Standards ("IFRS"), including international Accounting Standard ("IAS") 34, *Interim Financial Reporting*, as issued by the International Accounting Standards Board ("IASB"). These financial statements were prepared using the same accounting policies, critical accounting judgements and estimates as applied in the Fund's most recent audited annual financial statements for the year ended March 31, 2019. A summary of the Fund's significant accounting policies under IFRS is presented in Note 3.

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

These financial statements were authorized for issue by the Board of Directors of Mackenzie Financial Corporation on November 12, 2019.

3. Significant Accounting Policies**(a) Financial instruments**

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

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

The Fund's redeemable securities contain multiple dissimilar contractual obligations and therefore meet the criteria for classification as financial liabilities under IAS 32, *Financial Instruments: Presentation*. The Fund's obligation for net assets attributable to securityholders is presented at the redemption amount.

IAS 7, *Statement of Cash Flows*, requires disclosures related to changes in liabilities and assets, such as the securities of the Fund, arising from financing activities. Changes in securities of the Fund, including both changes from cash flows and non-cash changes, are included in the Statement of Changes in Financial Position. Any changes in the securities not settled in cash as at the end of the period are presented as either Accounts receivable for securities issued or Accounts payable for securities redeemed in the Statement of Financial Position. These accounts receivable and accounts payable amounts typically settle shortly after period-end.

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

NOTES TO FINANCIAL STATEMENTS**3. Significant Accounting Policies (cont'd)****(a) Financial instruments (cont'd)**

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

The Fund accounts for its holdings in unlisted open-ended investment funds and exchange-traded funds, if any, at FVTPL. Mackenzie has concluded that any unlisted open-ended investment fund and exchange-traded funds in which the Fund invests, do not meet either the definition of a structured entity or the definition of an associate.

(b) Fair value measurement

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

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

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

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

The Fund may use derivatives (such as written options, futures, forward contracts, swaps or customized derivatives) to hedge against losses caused by changes in securities prices, interest rates or exchange rates. The Fund may also use derivatives for non-hedging purposes in order to invest indirectly in securities or financial markets, to gain exposure to other currencies, to seek to generate additional income, and/or for any other purpose considered appropriate by the Fund's portfolio manager(s), provided that the use of the derivative is consistent with the Fund's investment objectives. Any use of derivatives will comply with Canadian mutual fund laws, subject to the regulatory exemptions granted to the Fund, as applicable. Refer to "Exemptions from National Instrument 81-102" in the Annual Information Form of the Fund for further details, including the complete conditions of these exemptions, as applicable.

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

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

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

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

Refer to the Schedule of Derivative Instruments and Schedule of Options Purchased/Written, as applicable, included in the Schedule of Investments for a listing of derivative and options positions as at September 30, 2019.

NOTES TO FINANCIAL STATEMENTS

3. Significant Accounting Policies (cont'd)

(c) Income recognition

Interest income from interest bearing investments is recognized using the effective interest method. Dividends are accrued as of the ex-dividend date. Realized gains or losses on the sale of investments, including foreign exchange gains or losses on such investments, are calculated on an average cost basis. Distributions received from an underlying fund are included in interest income, dividend income, realized gains (losses) on sale of investments or fee rebate income, as appropriate.

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

(d) Commissions and other portfolio transaction costs

Commissions and other portfolio transaction costs are costs incurred to acquire, issue or dispose of financial assets or liabilities. They include fees and commissions paid to agents, advisers, brokers and dealers. Commissions may be paid to brokerage firms which provide (or pay for) certain services, other than order execution, which may include investment research, analysis and reports, and databases or software in support of these services. Where applicable and ascertainable, the value of third-party services that were paid for by brokers during the periods is disclosed in Note 9. The value of certain proprietary services provided by brokers cannot be reasonably estimated.

(e) Securities lending, repurchase and reverse repurchase transactions

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

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

Note 9 summarizes the details of securities loaned and collateral received, as well as a reconciliation of securities lending income, if applicable.

(f) Offsetting

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously. In the normal course of business, the Fund enters into various master netting agreements or similar agreements that do not meet the criteria for offsetting in the Statement of Financial Position but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or termination of the contracts. Note 9 summarizes the details of such offsetting, if applicable.

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

(g) Foreign currency

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

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

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

(h) Net assets attributable to securityholders per security

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

(i) Net asset value per security

The daily Net Asset Value ("NAV") of an investment fund may be calculated without reference to IFRS as per the Canadian Securities Administrators' ("CSA") regulations. The difference between NAV and Net assets attributable to securityholders (as reported in the financial statements), if any, is mainly due to differences in fair value of investments and other financial assets and liabilities. Refer to Note 9 for the Fund's NAV per security.

NOTES TO FINANCIAL STATEMENTS**3. Significant Accounting Policies (cont'd)**

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

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

- (k) Mergers

The Fund applies the acquisition method of accounting for Fund mergers. Under this method, one of the Funds in each merger is identified as the acquiring Fund, and is referred to as the Continuing Fund, and the other Fund involved in the merger is referred to as the Terminated Fund. This identification is based on the comparison of the relative net asset values of the Funds as well as consideration of the continuation of such aspects of the Continuing Fund as: investment advisors; investment objectives and practices; type of portfolio securities; and management fees and expenses.

4. Critical Accounting Estimates and Judgments

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

Use of Estimates*Fair value of securities not quoted in an active market*

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

Use of Judgments*Classification and measurement of investments and application of the fair value option*

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

Functional currency

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

Structured entities and associates

In determining whether an unlisted open-ended investment fund or an exchange-traded fund in which the Fund invests, but that it does not consolidate, meets the definitions of either a structured entity or of an associate, Mackenzie is required to make significant judgments about whether these underlying funds have the typical characteristics of a structured entity or of an associate. Mackenzie has assessed the characteristics of these underlying funds and has concluded that they do not meet the definition of either a structured entity or of an associate because the Fund does not have contracts or financing arrangements with these underlying funds and the Fund does not have an ability to influence the activities of these underlying funds or the returns it receives from investing in these underlying funds.

5. Income Taxes

The Fund qualifies as a mutual fund trust under the provisions of the Income Tax Act (Canada) and, accordingly, is subject to tax on its income including net realized capital gains in the taxation year, which is not paid or payable to its securityholders as at the end of the taxation year. It is the intention of the Fund to distribute all of its net income and sufficient net realized capital gains so that the Fund will not be subject to income taxes other than foreign withholding taxes, if applicable.

Losses of the Fund cannot be allocated to investors and are retained in the Fund for use in future years. Non-capital losses may be carried forward up to 20 years to reduce taxable income and realized capital gains of future years. Capital losses may be carried forward indefinitely to reduce future realized capital gains. Refer to Note 9 for the Fund's loss carryforwards.

NOTES TO FINANCIAL STATEMENTS

6. Management Fees and Operating Expenses

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

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

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

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

Mackenzie may waive or absorb management fees and/or Administration Fees at its discretion and stop waiving or absorbing such fees at any time without notice. Refer to Note 9 for the management fee and Administration Fee rates charged to each series of securities.

7. Fund's Capital

The capital of the Fund, which is comprised of the net assets attributable to securityholders, is divided into different series with each series having an unlimited number of securities. The securities outstanding for the Fund as at September 30, 2019 and 2018 and securities issued, reinvested and redeemed for the periods are presented in the Statement of Changes in Financial Position. Mackenzie manages the capital of the Fund in accordance with the investment objectives as discussed in Note 9.

8. Financial Instruments Risk

i. Risk exposure and management

The Fund's investment activities expose it to a variety of financial risks, as defined in IFRS 7 *Financial Instruments: Disclosures* ("IFRS 7"). The Fund's exposure to financial risks is concentrated in its investments, which are presented in the Schedule of Investments, as at September 30, 2019, grouped by asset type, with geographic and sector information.

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

ii. Liquidity risk

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

In order to comply with securities regulations, the Fund must maintain at least 90% of its assets in liquid investments (i.e., investments that can be readily sold).

iii. Currency risk

Currency risk arises when the fair value of financial instruments that are denominated in a currency other than the Canadian dollar, which is the Fund's reporting currency, fluctuates due to changes in exchange rates. Note 9 summarizes the Fund's exposure, if applicable and significant, to currency risk.

NOTES TO FINANCIAL STATEMENTS

8. Financial Instruments Risk (cont'd)

iv. Interest rate risk

Interest rate risk arises when the fair value of interest-bearing financial instruments fluctuates due to changes in the prevailing levels of market interest rates. Cash and cash equivalents do not expose the Fund to significant amounts of interest rate risk. Note 9 summarizes the Fund's exposure, if applicable and significant, to interest rate risk.

v. Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer, or all factors affecting all instruments traded in a market or market segment. All investments present a risk of loss of capital. This risk is managed through a careful selection of investments and other financial instruments within the parameters of the investment strategies. Except for certain derivative contracts, the maximum risk resulting from financial instruments is equivalent to their fair value. The maximum risk of loss on certain derivative contracts such as forwards, swaps, and futures contracts is equal to their notional values. In the case of written call (put) options and short futures contracts, the loss to the Fund continues to increase, without limit, as the fair value of the underlying interest increases (decreases). However, these instruments are generally used within the overall investment management process to manage the risk from the underlying investments and do not typically increase the overall risk of loss to the Fund. This risk is mitigated by ensuring that the Fund holds a combination of the underlying interest, cash cover and/or margin that is equal to or greater than the value of the derivative contract. Note 9 summarizes the Fund's exposure, if applicable and significant, to other price risk.

vi. Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Fund. Note 9 summarizes the Fund's exposure, if applicable and significant, to credit risk.

All transactions in listed securities are executed with approved brokers. To minimize the possibility of settlement default, securities are exchanged for payment simultaneously, where market practices permit, through the facilities of a central depository and/or clearing agency where customary.

The carrying amount of investments and other assets represents the maximum credit risk exposure as at the date of the Statement of Financial Position.

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

vii. Underlying funds

The Fund may invest in underlying funds and may be indirectly exposed to currency risk, interest rate risk, other price risk and credit risk from fluctuations in the value of financial instruments held by the underlying funds. Note 9 summarizes the Fund's exposure, if applicable and significant, to these risks from underlying funds.

NOTES TO FINANCIAL STATEMENTS

9. Fund Specific Information (in '000s, except for (a))

(a) Fund Formation and Series Information

Date of Formation November 19, 2008

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

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

Series A, Series T5 and Series T8 securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series T5 and Series T8).

Investors in Series T5 and Series T8 securities also want to receive a monthly cash flow of 5% or 8% per year, respectively. Before January 1, 2019, Series T5 securities were known as Series T6.

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

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

Series F, Series F5 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 F5 and Series F8); they are also available to employees of Mackenzie and its subsidiaries, and directors of Mackenzie. Investors in Series F5 and Series F8 securities also want to receive a monthly cash flow of 5% or 8% per year, respectively. Before January 1, 2019, Series F5 securities were known as Series F6.

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

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

Series PW, Series PWT5 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 PWT5 and Series PWT8 securities also want to receive a monthly cash flow of 5% or 8% per year, respectively. Before January 1, 2019, Series PWT5 securities were known as Series PWT6.

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

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

Series R securities are offered only to other affiliated funds and certain institutional investors in connection with fund-of-fund arrangements.

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

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

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

Series J securities are no longer available for sale.

Series PWF, Series PWF6 and Series PWF8 securities are no longer available for sale. Effective June 1, 2018, Series PWF, Series PWF6 and Series PWF8 securities were consolidated into Series F, Series F6 (now Series F5) and Series F8 securities, respectively.

NOTES TO FINANCIAL STATEMENTS

9. Fund Specific Information *(in '000s, except for (a)) (cont'd)*

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

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

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

Series LF and Series LF5 securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series LF5), who are enrolled in the LBC Private Banking sponsored fee-for-service program. Investors in Series LF5 securities also want to receive a monthly cash flow of 5% per year.

Series LW and Series LW5 securities are offered through our Preferred Pricing Program to certain high net worth investors who invest a minimum of \$100,000. Investors in Series LW5 securities also want to receive a monthly cash flow of 5% per year. Before January 1, 2019, Series LW5 securities were known as Series LW6.

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

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



SYMMETRY GROWTH PORTFOLIO

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NOTES TO FINANCIAL STATEMENTS

9. Fund Specific Information (in '000s, except for (a)) (cont'd)

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

Series	Inception/ Reinstatement Date	Management Fees	Administration Fees	Net Asset Value per Security (\$)	
				Sep. 30, 2019	Mar. 31, 2019
Series A	November 24, 2008	2.00%	0.20%	19.30	19.07
Series AR	November 29, 2011	2.00%	0.20%	15.40	15.22
Series B	May 6, 2011	2.00% ⁽⁷⁾	0.20% ⁽⁸⁾	13.11	12.96
Series C	May 13, 2011	1.91%	0.27%	13.22	13.07
Series D	February 3, 2014	1.25%	0.16%	11.65	11.46
Series F	June 15, 2009	0.75% ⁽³⁾	0.15% ⁽⁶⁾	18.34	18.00
Series F5 ⁽¹³⁾	October 1, 2014	0.75% ⁽³⁾	0.15% ⁽⁶⁾	12.99	13.05
Series F8	August 5, 2014	0.75% ⁽³⁾	0.15% ⁽⁶⁾	11.50	11.72
Series FB	October 26, 2015	1.00%	0.20%	10.76	10.57
Series FB5	October 26, 2015	1.00%	0.20%	13.43	13.50
Series G	July 29, 2009	1.50%	0.20%	16.34	16.10
Series J	September 11, 2009	1.85%	0.20%	14.97	14.78
Series O	January 4, 2012	— ⁽¹⁾	— *	15.73	15.35
Series PW	October 15, 2013	1.75% ⁽⁴⁾	0.15%	12.14	11.98
Series PWF	None issued ⁽⁹⁾	0.90%	0.15%	—	—
Series PWF6	None issued ⁽¹⁰⁾	0.90%	0.15%	—	—
Series PWF8	None issued ⁽¹¹⁾	0.90%	0.15%	—	—
Series PWFB	April 3, 2017	0.75% ⁽⁵⁾	0.15%	10.56	10.36
Series PWFB5	April 3, 2017	0.75% ⁽⁵⁾	0.15%	13.73	13.77
Series PWR	April 1, 2019	1.75%	0.15%	10.08	—
Series PWT5 ⁽¹³⁾	April 3, 2017	1.75% ⁽⁴⁾	0.15%	13.19	13.34
Series PWT8	April 3, 2017	1.75% ⁽⁴⁾	0.15%	12.51	12.80
Series PWX	February 19, 2014	— ⁽²⁾	— ⁽²⁾	11.53	11.25
Series PWX8	October 24, 2018	— ⁽²⁾	— ⁽²⁾	15.01	15.22
Series R	October 21, 2015	— *	— *	11.14	11.24
Series S	July 15, 2011	— ⁽¹⁾	0.025%	14.57	14.70
Series T5 ⁽¹³⁾	October 4, 2013	2.00%	0.20%	12.51	12.66
Series T8	August 6, 2013	2.00%	0.20%	10.53	10.81
Series LB	January 26, 2012	2.00%	0.20%	14.07	13.91
Series LF	December 7, 2018	0.75%	0.15%	10.60	10.41
Series LF5	December 7, 2018	0.75%	0.15%	15.35	15.43
Series LM	January 26, 2012	2.00%	0.20%	9.56	9.68
Series LW	December 1, 2017	1.75% ⁽¹²⁾	0.15%	9.71	9.58
Series LW5 ⁽¹³⁾	December 1, 2017	1.75% ⁽¹²⁾	0.15%	13.15	13.29
Series LX	May 22, 2013	2.00%	0.20%	12.56	12.72

* Not applicable.

- (1) This fee is negotiable and payable directly to Mackenzie by investors in this series.
- (2) This fee is payable directly to Mackenzie by investors in this series through redemptions of their securities.
- (3) Prior to June 1, 2018, the management fee for this series was charged to the Fund at a rate of 1.00%.
- (4) Prior to June 1, 2018, the management fee for this series was charged to the Fund at a rate of 1.90%.
- (5) Prior to June 1, 2018, the management fee for this series was charged to the Fund at a rate of 0.90%.

NOTES TO FINANCIAL STATEMENTS

9. Fund Specific Information *(in '000s, except for (a)) (cont'd)*

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

- (6) Prior to June 1, 2018, the administration fee for this series was charged to the Fund at a rate of 0.16%.
- (7) Prior to August 17, 2018, the management fee for Series B was charged to the Fund at a rate of 2.01%.
- (8) Prior to August 17, 2018, the administration fee for Series B was charged to the Fund at a rate of 0.27%.
- (9) The series' original start date was December 3, 2013. All securities in the series were consolidated into Series F on June 1, 2018.
- (10) The series' original start date was April 3, 2017. All securities in the series were consolidated into Series F6 (now Series F5) on June 1, 2018.
- (11) The series' original start date was April 3, 2017. All securities in the series were consolidated into Series F8 on June 1, 2018.
- (12) Prior to November 23, 2018, the management fee for this series was charged to the Fund at a rate of 1.90%.
- (13) Before January 1, 2019, Series F5, Series PWT5, Series T5 and Series LW5 securities were known as Series F6, Series PWT6, Series T6 and Series LW6, respectively.

(b) Investments by Mackenzie and Affiliates

As at September 30, 2019, Mackenzie, other funds managed by Mackenzie and Related Insurance Companies had an investment of \$368, \$83,245 and \$12,053 (March 31, 2019 – \$359, \$85,969 and \$11,144), respectively, in the Fund.

(c) Loss Carryforwards

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

(d) Securities Lending

The value of securities loaned and collateral received from securities lending at September 30, 2019 and March 31, 2019, were as follows:

	September 30, 2019	March 31, 2019
	(\$)	(\$)
Value of securities loaned	–	34
Value of collateral received	–	36

Collateral received is comprised of debt obligations of the Government of Canada and other countries, Canadian provincial and municipal governments and financial institutions.

A reconciliation of the gross amount generated from the securities lending transactions to the security lending income to the Fund for the periods ended September 30, 2019 and 2018 is as follows:

	2019		2018	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	9	100.0	95	100.0
Tax withheld	(2)	(22.2)	(18)	(18.9)
	7	77.8	77	81.1
Payments to Securities Lending Agent	(2)	(22.2)	(20)	(21.1)
Securities lending income	5	55.6	57	60.0

(e) Commissions

The value of third-party services paid for by brokers during the period, is disclosed in the table below:

	(\$)
September 30, 2019	5
September 30, 2018	44

SYMMETRY GROWTH PORTFOLIO

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MANAGED ASSET PORTFOLIO

NOTES TO FINANCIAL STATEMENTS

9. Fund Specific Information (in '000s, except for (a)) (cont'd)

(f) Offsetting of Financial Assets and Liabilities

The table below presents financial assets and financial liabilities that are subject to master netting arrangements or other similar agreements and the net impact on the Fund's Statements of Financial Position if all set-off rights were exercised as part of future events such as bankruptcy or termination of contracts. No amounts were offset in the financial statements.

As at September 30, 2019, there were no amounts subject to offsetting.

	March 31, 2019			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	2,248	(904)	–	1,344
Unrealized losses on derivative contracts	(2,083)	904	8,208	7,029
Liability for options written	–	–	–	–
Total	165	–	8,208	8,373

(g) Risks Associated with Financial Instruments

i. Risk exposure and management

The Fund seeks long-term capital growth and some income by investing primarily in other mutual funds that invest in Canadian and foreign equities and fixed income securities and other asset categories, although it may also invest in securities directly. The Fund's asset mix will generally range between 65%–85% equities and 15%–35% fixed income securities. The Fund diversifies in terms of geographic exposure, equity factor exposure, sector exposure, company market capitalization, portfolio manager style, credit quality and duration.

ii. Currency risk

The Fund is exposed to currency risk from its investments in exchange traded funds/notes, derivative instruments and mutual funds. All underlying funds are denominated in Canadian dollars. However, the Fund is indirectly exposed to the risk that the value of foreign currency denominated financial instruments held by underlying funds will fluctuate due to changes in exchange rates. The Fund and underlying funds may hedge some or all of their currency exposure.

As at September 30, 2019, had the Canadian Dollar increased or decreased by 5% relative to all foreign currencies, with all other variables held constant, net assets would have decreased or increased by approximately \$18,777 or 2.2% of total net assets (March 31, 2019 – \$19,515 or 2.2%). In practice, the actual trading results may differ and the difference could be material.

iii. Interest rate risk

The table below summarizes the Fund's exposure to interest rate risks from its investments in derivative instruments by term to maturity.

	September 30, 2019	March 31, 2019
Derivative Instruments	(\$)	(\$)
Less than 1 year	2,212	12,774
1-5 years	–	–
5-10 years	–	–
Greater than 10 years	–	–
Total	2,212	12,774

The Fund is indirectly exposed to the risk that the value of interest-bearing financial instruments held by the underlying funds will fluctuate due to changes in the prevailing levels of market interest rates.

As at September 30, 2019, had prevailing interest rates increased or decreased by 1%, assuming a parallel shift in the yield curve, with all other variables held constant, net assets would have decreased or increased by approximately \$12,447 or 1.5% of total net assets (March 31, 2019 – \$11,109 or 1.3%). In practice, the actual trading results may differ and the difference could be material.

NOTES TO FINANCIAL STATEMENTS

9. Fund Specific Information (in '000s, except for (a)) (cont'd)

(g) Risks Associated with Financial Instruments (cont'd)

iv. Other price risk

The Fund's most significant exposure to price risk arises from its direct investment in exchange-traded funds/notes, futures contracts and indirectly from the underlying funds' investments in equity securities, exchange-traded funds/notes and mutual funds. As at September 30, 2019, had the prices on the respective stock exchanges for these securities increased by 10%, with all other variables held constant, net assets would have increased by approximately \$62,249 or 7.4% (March 31, 2019 – \$64,295 or 7.4%) of total net assets. Similarly, had the prices on the respective stock exchanges for these securities decreased by 10%, with all other variables held constant, net assets would have decreased by approximately \$62,249 or 7.4% (March 31, 2019 – \$64,290 or 7.4%) of total net assets. In practice, the actual trading results may differ and the difference could be material.

v. Credit risk

The Fund's greatest indirect concentration of credit risk is in debt securities, such as bonds, held by underlying funds. The fair value of debt securities includes consideration of the credit worthiness of the debt issuer. For more information regarding the credit risk of underlying funds, refer to the underlying funds' financial statements available on the SEDAR website at www.sedar.com or at www.mackenzieinvestments.com.

(h) Fair Value Classification

The table below summarizes the fair value of the Fund's financial instruments using the following fair value hierarchy:

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

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and

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

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

	September 30, 2019				March 31, 2019			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Options	–	–	–	–	5	–	–	5
Exchange-traded funds/notes	20,260	–	–	20,260	22,489	–	–	22,489
Mutual funds	744,275	–	–	744,275	762,319	–	–	762,319
Derivative assets	1,802	2,585	–	4,387	1,407	4,024	–	5,431
Derivative liabilities	(803)	(2,453)	–	(3,256)	(396)	(4,263)	–	(4,659)
Short-term investments	22,623	39,875	–	62,498	37,796	37,640	–	75,436
Total	788,157	40,007	–	828,164	823,620	37,401	–	861,021

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

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

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

