

SYMMETRY CONSERVATIVE INCOME PORTFOLIO CLASS

Annual Management Report of Fund Performance

For the Year Ended March 31, 2021

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. 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, outbreaks of disease or pandemics (such as COVID-19), 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.



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Management Discussion of Fund Performance

June 8, 2021

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, 2021 (the "period"), 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.

The Fund is closed to new sales.

Investment Objective and Strategies

The Fund seeks income and some long-term capital growth 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. It currently invests all its assets in Symmetry Conservative Income Portfolio (the "Underlying Fund"). The Fund's asset mix will generally range between 15%–35% equities and 65%–85% 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.

Risk

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

The Fund is suitable for medium-term investors looking for a managed asset portfolio fund to hold as a key part of their portfolio, who can handle the volatility of stock and bond markets, and who have a low tolerance for risk. The Fund is not recommended for registered plans.

Results of Operations

Investment Performance

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

During the period, the Fund's Series A and Series LB securities returned 10.6% (after deducting fees and expenses paid by the series). This compares with a return of 1.6% for the Fund's broad-based index, the FTSE Canada Universe Bond Index, and a return of 10.4% for a blended index.* All index and series returns are calculated on a total return basis

* The blended index is composed of a 65% weighting in the FTSE Canada Universe Bond Index (returned 1.6%), a 12.5% weighting in the MSCI AC (All Country) World (Net) Index (returned 37.8%), a 12.5% weighting in the S&P/TSX Composite Index (returned 44.2%) and a 10% weighting in the ICE BofA Global Broad Market (Hedged) Index (returned 1.1%).

in Canadian dollar terms. Investors cannot invest in an index without incurring fees, expenses and commissions, which are not reflected in the index returns.

Global equity markets, including Canada's, rebounded to all-time highs following the pandemic-driven collapse in March 2020. News of successful vaccine development helped lift stocks expected to benefit from economic reopening. However, waves of COVID-19 infections and hospitalizations in the second half of the period slowed reopening in many regions. In response, governments and central banks continued to provide significant stimulus and accommodative monetary policies to boost struggling economies. Corporate bonds appreciated while government bonds depreciated, as interest rates rose and inflation expectations increased. Currency movements reduced returns in Canadian dollar terms.

Within the MSCI AC (All Country) World (Net) Index, Taiwan, South Korea and Austria were the strongest-performing countries in Canadian dollar terms, while Egypt, Turkey and Kuwait were the weakest. The consumer discretionary, materials and information technology sectors were the strongest performers, while utilities, consumer staples and real estate were the weakest.

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

The following discussion reflects the Underlying Fund's allocation decisions and the activities and performance of its underlying investment funds and other directly held securities. The Fund outperformed the broad-based index because of its allocation to equities, which outperformed fixed income in the period. Given the Fund's mandate, the return of the blended index is a more meaningful comparison.

The Fund performed in line with the blended index, with underweight exposure to fixed income contributing to performance.

Within the fixed income portion of the Fund, overweight exposure to corporate bonds contributed to performance. Duration positioning in government bonds detracted from performance.

Within the equity portion of the Fund, stock selection in Taiwan and the United Kingdom contributed to performance. In sector terms, underweight exposure to energy and stock selection in materials contributed. Conversely, stock selection in Canada detracted from performance. In sector terms, stock selection in financials and information technology detracted.

The Fund's foreign currency exposure is actively managed to help mitigate risk and take advantage of opportunities at the total portfolio level. During the period, currency activities detracted from performance.

The Fund held long and short futures to help protect against market risk and to manage its exposure to specific asset classes and markets, and these holdings contributed to performance overall.

As markets recovered over the period, the portfolio management team increased the Fund's allocation to equities and decreased the allocation to fixed income based on expectations of a global economic recovery and continued low bond yields. Within the fixed income portion of the Fund, exposure to federal bonds was decreased in favour of increased exposure to corporate bonds, which the team believed were more attractive. Within the equity portion of the Fund, exposure to the financials sector increased.

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Changes to the portfolio included new allocations to iShares iBoxx \$ Investment Grade Corporate Bond ETF, Mackenzie Canadian All Corporate Bond Index ETF, iShares Core S&P 500 ETF, Mackenzie Canadian Equity Index ETF and SPDR Bloomberg Barclays Capital High Yield Bond ETF.

Net Assets

The Fund's NAV declined by 11.1% to \$506.6 million at March 31, 2021, from \$570.1 million at March 31, 2020. This change was composed primarily of \$61.5 million in net income (including dividend and interest income) from investment performance, after deducting fees and expenses, \$119.3 million in net redemptions, and \$5.7 million in cash distributions.

Fees and Expenses

The management expense ratios ("MERs") for Series A of 1.89% and for Series LB of 1.91% during the year ended March 31, 2021, were slightly higher than the MERs for the year ended March 31, 2020, which were 1.87% for Series A and 1.90% for Series LB. The MERs (before and after waivers or absorptions, if any) for all series are presented in the *Financial Highlights* section of this report.

Recent Developments

Governments worldwide have enacted various measures in seeking to combat the spread of the COVID-19 virus. These measures have led to significant volatility in equity markets and material disruption to businesses globally, resulting in an economic slowdown.

Ongoing uncertainty regarding the duration and long-term impact of the pandemic and the implementation of vaccination programs, as well as the efficacy of government and central bank monetary and fiscal interventions, may continue to affect the Fund's performance in future periods.

The Mackenzie Multi-Asset Strategies team expects a strong recovery in global gross domestic product and corporate earnings in 2021, driven by the rollout of vaccines, fiscal stimulus and abundant central bank liquidity. In turn, the team expects this recovery to support equity markets.

Global inflation is forecast to rise slightly in 2021, in part due to emerging supply-side constraints. Despite any short-term changes, the team believes that, over the longer term, inflation will remain anchored close to the 2% targeted by central banks. The team also expects central banks to maintain liquid conditions in support of the global recovery.

However, the team believes key risks to the recovery remain, including the possibility of an extended lockdown due to vaccine rollout delays and new virus variants, and tighter financial conditions if bond yields rise sharply. The team believes that bonds remain an attractive diversification tool in creating a resilient portfolio for various future economic scenarios.

Effective February 24, 2021, Martin Taylor retired as a member of the Mackenzie Funds' Independent Review Committee.

On May 20, 2021, the Mackenzie Funds' Independent Review Committee approved a proposal to wind up Mackenzie Financial Capital Corporation because it is in a taxable position. As a result of this wind-up, the Fund will merge into an equivalent trust fund, which has, or will have, a substantially similar investment objective and is, or will be, managed by the same portfolio management team. This merger will take place on a tax-deferred basis on or about July 30, 2021.

Related Party Transactions

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

Management and Administration Services

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

Other Related Party Transactions

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

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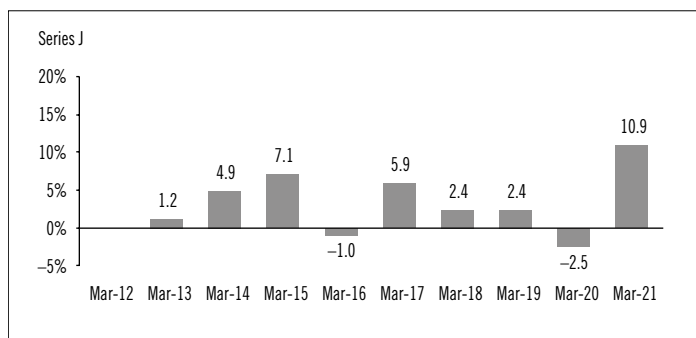
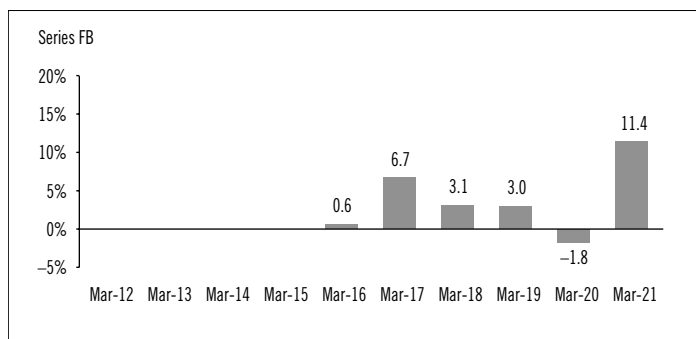
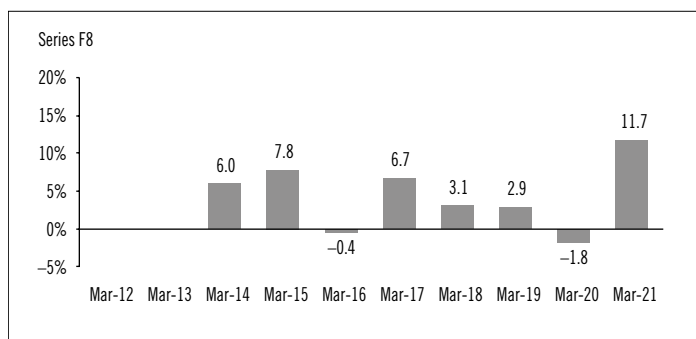
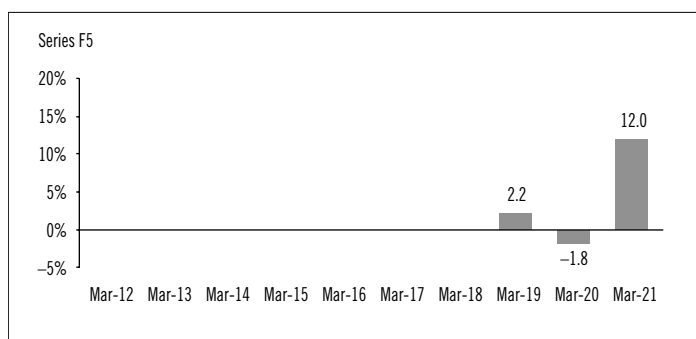
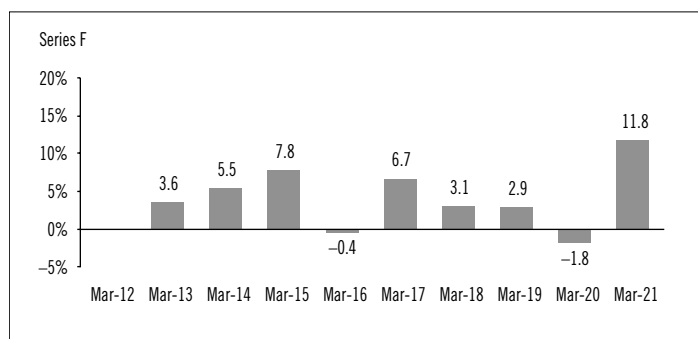
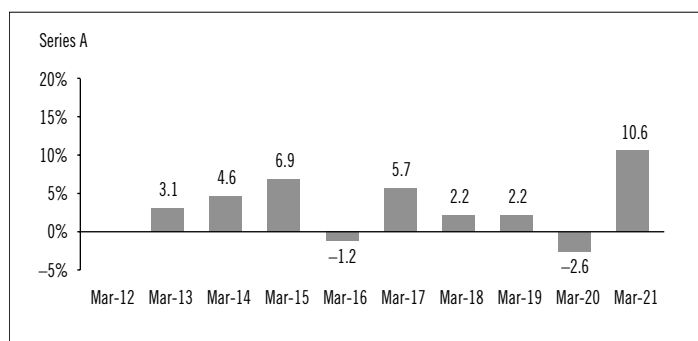
Past Performance

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 advisor regarding your personal tax situation.

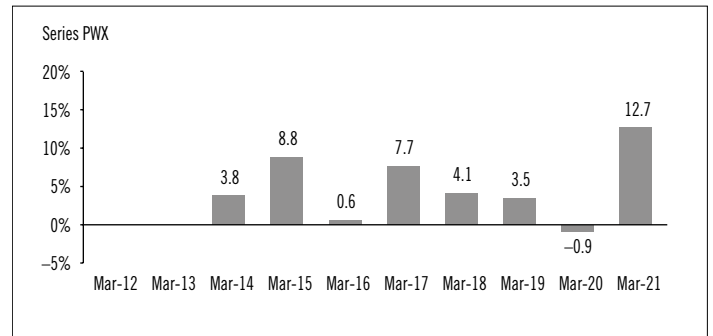
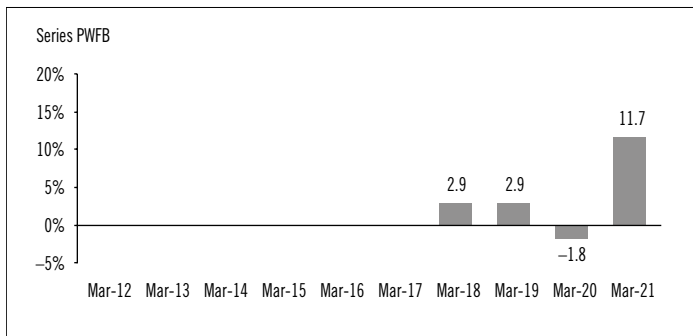
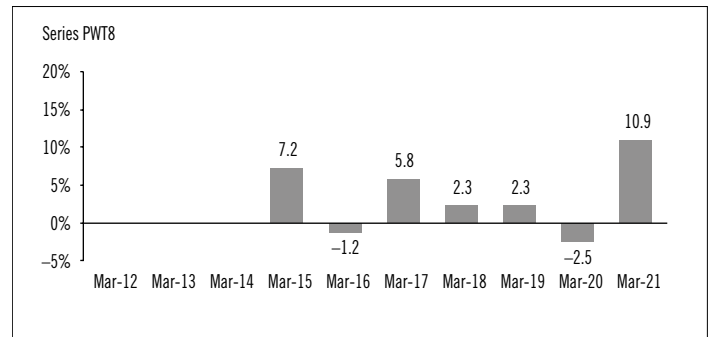
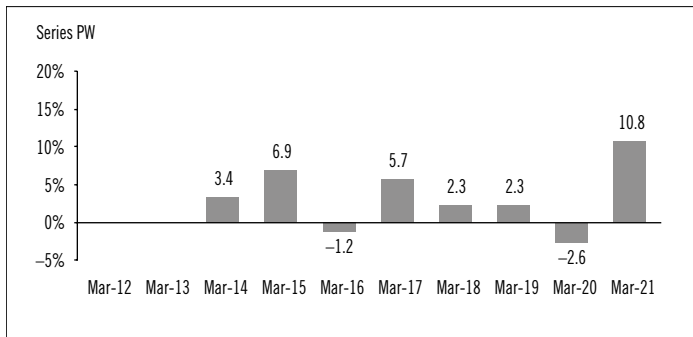
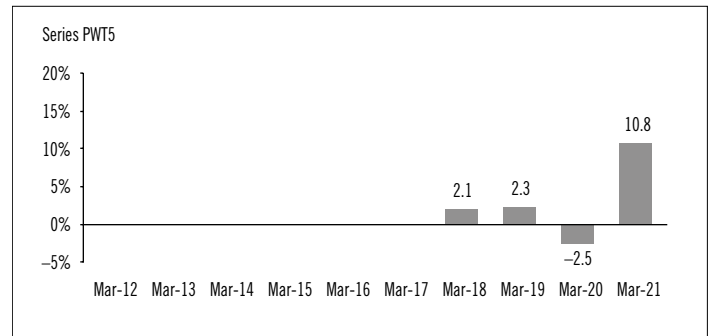
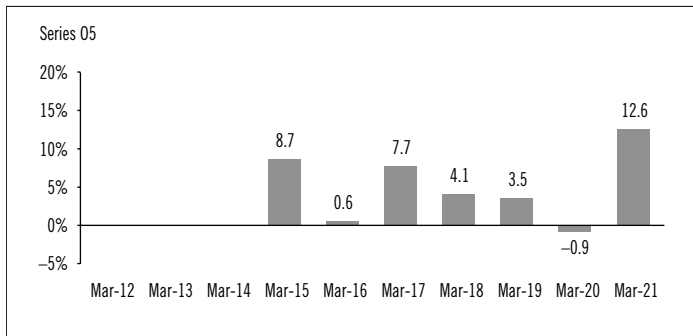
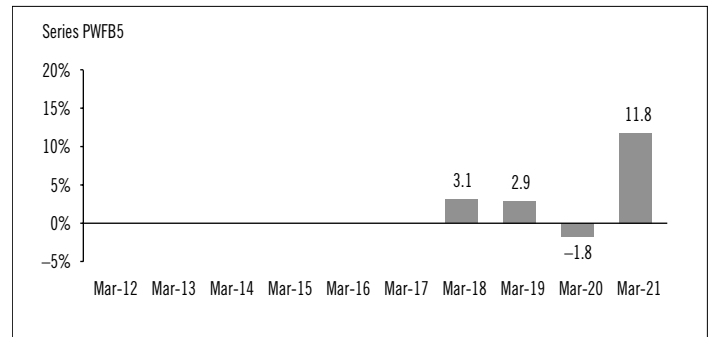
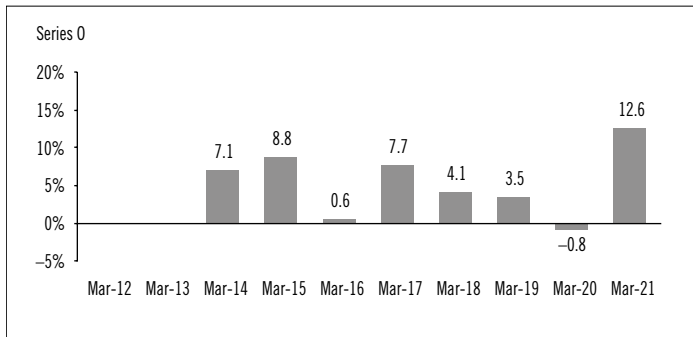
Year-by-Year Returns

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*.



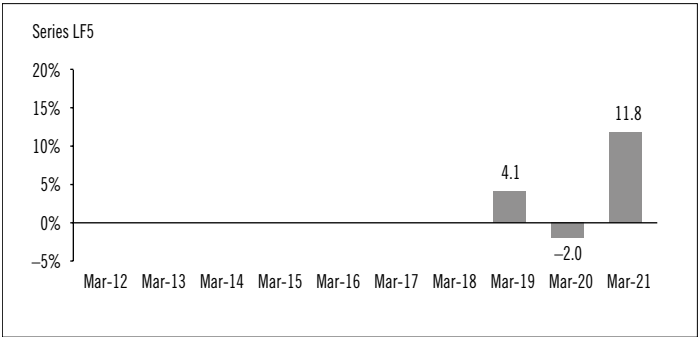
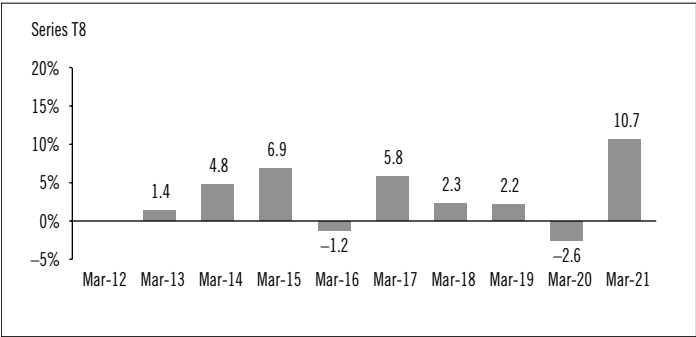
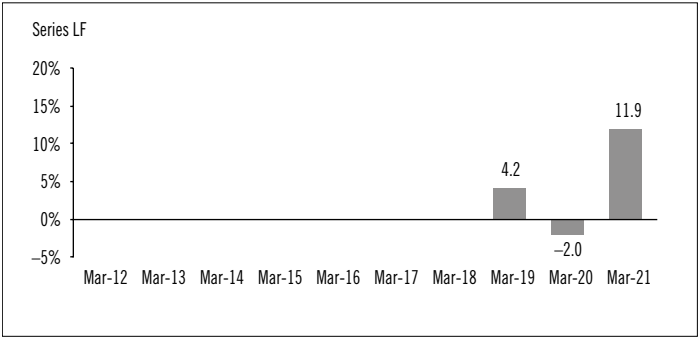
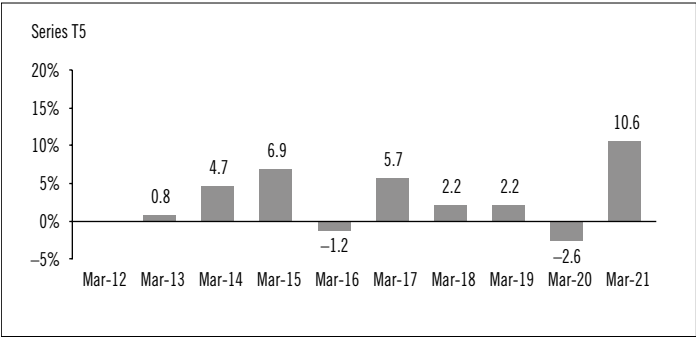
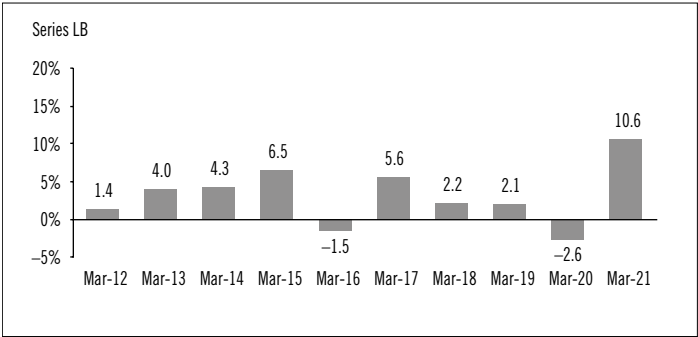
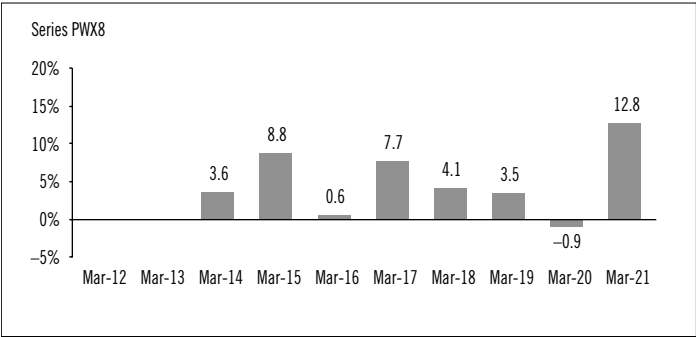
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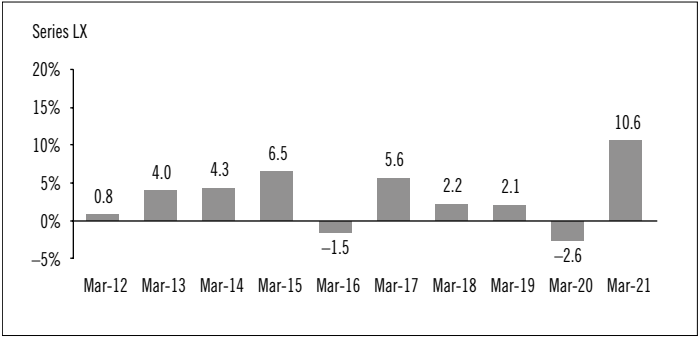
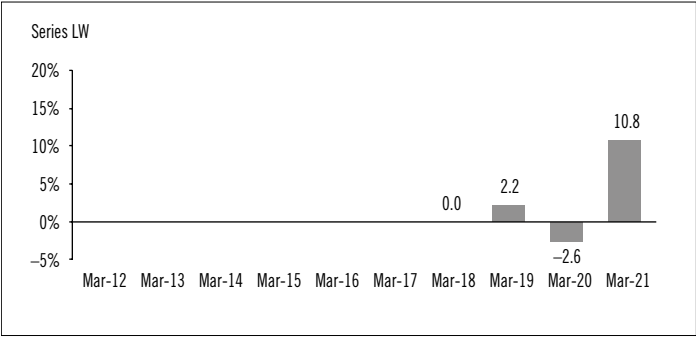
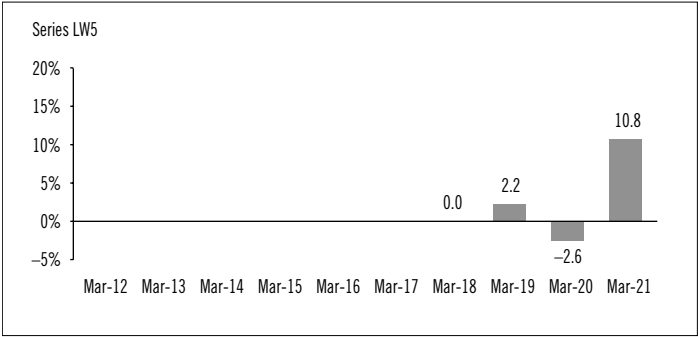
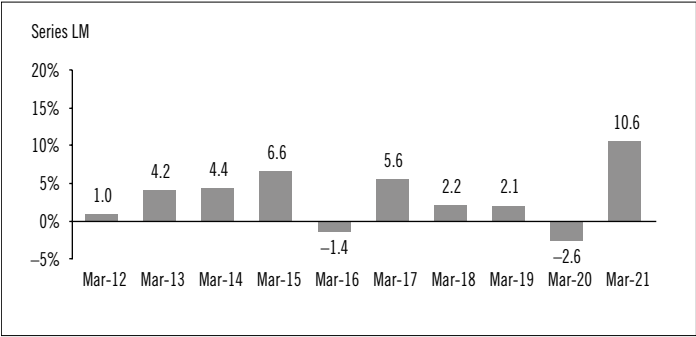
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Annual Compound Returns

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, 2021. 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 dividend payments, interest income accruals and interest payments are reinvested.

Percentage Return: ¹	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception ²
Series A	10.6	3.3	3.5	n/a	3.6
Series F	11.8	4.1	4.4	n/a	4.5
Series F5	12.0	n/a	n/a	n/a	4.2
Series F8	11.7	4.1	4.4	n/a	4.6
Series FB	11.4	4.0	4.4	n/a	4.1
Series J	10.9	3.5	3.7	n/a	3.7
Series O	12.6	4.9	5.3	n/a	5.5
Series O5	12.6	4.9	5.3	n/a	5.1
Series PW	10.8	3.4	3.6	n/a	3.6
Series PWFB	11.7	4.1	n/a	n/a	3.8
Series PWFB5	11.8	4.1	n/a	n/a	3.9
Series PWT5	10.8	3.4	n/a	n/a	3.0
Series PWT8	10.9	3.4	3.7	n/a	3.5
Series PWX	12.7	5.0	5.3	n/a	5.4
Series PWX8	12.8	5.0	5.3	n/a	5.4
Series T5	10.6	3.2	3.5	n/a	3.5
Series T8	10.7	3.3	3.6	n/a	3.6
Series LB	10.6	3.2	3.5	n/a	3.5
Series LF	11.9	n/a	n/a	n/a	5.9
Series LF5	11.8	n/a	n/a	n/a	5.8
Series LM	10.6	3.2	3.5	n/a	3.5
Series LW	10.8	3.3	n/a	n/a	3.0
Series LW5	10.8	3.3	n/a	n/a	3.0
Series LX	10.6	3.2	3.5	n/a	3.4
Blended Index	10.4	5.7	5.0	n/a	Note 3
FTSE Canada Universe Bond Index*	1.6	3.8	2.8	n/a	Note 4
MSCI AC (All Country) World (Net) Index	37.8	11.2	12.5	n/a	Note 5
S&P/TSX Composite Index	44.2	10.2	10.1	n/a	Note 6
ICE BofA Global Broad Market (Hedged) Index	1.1	3.8	2.8	n/a	Note 7

* Broad-based index

The blended index is composed of 65% FTSE Canada Universe Bond Index, 12.5% MSCI AC (All Country) World (Net) Index, 12.5% S&P/TSX Composite Index and 10% ICE BofA Global Broad Market (Hedged) Index.

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

The MSCI AC (All Country) World (Net) Index represents large- and mid-cap equity performance across 23 developed and 26 emerging markets. Net total returns are calculated after the deduction of withholding tax from the foreign income and dividends of its constituents.

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

- (1) The percentage return differs for each series because the management fee rate and expenses differ for each series.
- (2) The return since inception for each series will differ when the inception date differs and is only provided when a series has been active for a period of less than 10 years.
- (3) The return of the blended index since inception for each applicable series is as follows: Series A 5.3%, Series F 5.3%, Series F5 5.7%, Series F8 5.5%, Series FB 4.8%, Series J 5.3%, Series O 5.4%, Series O5 5.1%, Series PW 5.3%, Series PWFB 4.8%, Series PWFB5 4.8%, Series PWT5 4.8%, Series PWT8 5.1%, Series PWX 5.4%, Series PWX8 5.4%, Series T5 5.2%, Series T8 5.3%, Series LB 5.3%, Series LF 7.3%, Series LF5 7.3%, Series LM 5.2%, Series LW 5.0%, Series LW5 5.0%, Series LX 5.2%.
- (4) The return of the FTSE Canada Universe Bond Index since inception for each applicable series is as follows: Series A 3.2%, Series F 3.2%, Series F5 4.0%, Series F8 3.7%, Series FB 3.0%, Series J 3.3%, Series O 3.4%, Series O5 3.5%, Series PW 3.7%, Series PWFB 3.1%, Series PWFB5 3.1%, Series PWT5 3.1%, Series PWT8 3.5%, Series PWX 3.7%, Series PWX8 3.8%, Series T5 3.3%, Series T8 3.3%, Series LB 3.3%, Series LF 4.5%, Series LF5 4.5%, Series LM 3.3%, Series LW 3.3%, Series LW5 3.3%, Series LX 3.2%.
- (5) The return of the MSCI AC (All Country) World (Net) Index since inception for each applicable series is as follows: Series A 14.2%, Series F 14.2%, Series F5 10.9%, Series F8 12.8%, Series FB 10.6%, Series J 13.6%, Series O 13.4%, Series O5 11.5%, Series PW 12.2%, Series PWFB 11.1%, Series PWFB5 11.1%, Series PWT5 11.1%, Series PWT8 11.7%, Series PWX 12.0%, Series PWX8 12.0%, Series T5 13.6%, Series T8 13.8%, Series LB 13.8%, Series LF 15.6%, Series LF5 15.6%, Series LM 13.5%, Series LW 10.8%, Series LW5 10.8%, Series LX 13.6%.
- (6) The return of the S&P/TSX Composite Index since inception for each applicable series is as follows: Series A 8.4%, Series F 8.4%, Series F5 9.0%, Series F8 8.8%, Series FB 9.1%, Series J 8.0%, Series O 8.8%, Series O5 6.9%, Series PW 7.8%, Series PWFB 8.0%, Series PWFB5 8.0%, Series PWT5 8.0%, Series PWT8 7.1%, Series PWX 8.0%, Series PWX8 7.9%, Series T5 7.9%, Series T8 8.1%, Series LB 8.0%, Series LF 14.3%, Series LF5 14.3%, Series LM 7.8%, Series LW 8.1%, Series LW5 8.1%, Series LX 7.8%.
- (7) The return of the ICE BofA Global Broad Market (Hedged) Index since inception for each applicable series is as follows: Series A 3.4%, Series F 3.4%, Series F5 4.1%, Series F8 3.7%, Series FB 3.1%, Series J 3.4%, Series O 3.6%, Series O5 3.5%, Series PW 3.6%, Series PWFB 3.3%, Series PWFB5 3.3%, Series PWT5 3.3%, Series PWT8 3.5%, Series PWX 3.7%, Series PWX8 3.8%, Series T5 3.4%, Series T8 3.4%, Series LB 3.7%, Series LF 4.7%, Series LF5 4.7%, Series LM 3.7%, Series LW 3.3%, Series LW5 3.3%, Series LX 3.7%.

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Summary of Investment Portfolio

of the Underlying Fund* at March 31, 2021

<i>Effective Portfolio Allocation</i>	<i>% of NAV</i>
Bonds	64.4
<i>Bonds</i>	<i>54.6</i>
<i>Long futures**</i>	<i>9.8</i>
<i>Short futures†</i>	<i>0.0</i>
Equities	32.6
<i>Equities</i>	<i>29.8</i>
<i>Long futures††</i>	<i>2.8</i>
<i>Short futures§</i>	<i>0.0</i>
Mutual funds	4.1
Other assets (liabilities)	0.7
Cash and short-term investments ^{§§}	(1.8)

<i>Effective Regional Allocation</i>	<i>% of NAV</i>
Canada	57.9
United States	27.7
Other	4.3
Germany	3.8
United Kingdom	2.2
France	0.9
China	0.9
Japan	0.7
Other assets (liabilities)	0.7
Netherlands	0.6
South Korea	0.5
Australia	0.4
Switzerland	0.4
Brazil	0.4
Mexico	0.4
Cash and short-term investments ^{§§}	(1.8)

Effective Sector Allocation

	<i>% of NAV</i>
Corporate bonds	35.9
Federal bonds	15.1
Financials	9.3
Foreign government bonds	6.6
Other	5.8
Provincial bonds	5.0
Information technology	4.3
Mutual funds	4.1
Industrials	3.0
Energy	2.7
Consumer discretionary	2.2
Materials	2.0
Health care	1.9
Communication services	1.7
Consumer staples	1.5
Other assets (liabilities)	0.7
Cash and short-term investments ^{§§}	(1.8)

Effective Net Currency Exposure

	<i>% of NAV</i>
Canadian dollar	82.2
U.S. dollar	6.5
Japanese yen	5.2
Euro	3.2
Other	1.1
Hong Kong dollar	0.6
Indian rupee	0.6
Swedish krona	0.6

* The Fund is currently fully invested in Symmetry Conservative Income Portfolio (the "Underlying Fund"). For the prospectus and other information about the Underlying Fund, visit www.mackenzieinvestments.com or www.sedar.com.

** Notional values represent 0.8% of NAV for Long Gilt Futures and 9.1% of NAV for Canadian 10-Year Bond Futures.

† Notional values represent -0.5% of NAV for U.S. Treasury Note 10-Year Futures.

†† Notional values represent 2.8% of NAV for Euro STOXX 50 Futures and 0.0% of NAV for FTSE 100 Index Futures.

§ Notional values represent -1.0% of NAV for Mini MSCI Emerging Markets Index Futures.

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

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

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Summary of Investment Portfolio

of the Underlying Fund* at March 31, 2021 (cont'd)

Top 25 Long Positions of the Underlying Fund*

Issuer/Underlying Fund	% of NAV
Symmetry Canadian Bond Fund Series R	32.6
Symmetry Canadian Equity Fund Series R	10.4
Mackenzie North American Corporate Bond Fund Series R	7.6
Cash and short-term investments	5.8
Symmetry US Equity Fund Series R	4.7
Symmetry Global Bond Fund Series R	4.7
iShares iBoxx \$ Investment Grade Corporate Bond ETF	4.3
Symmetry Comprehensive Equity Fund Series R	3.7
Mackenzie Canadian All Corporate Bond Index ETF	2.9
Mackenzie Global Inflation-Linked Fund Series R	2.8
iShares Core S&P 500 ETF	2.8
Mackenzie Canadian Money Market Fund Series R	2.4
Mackenzie Canadian Equity Index ETF	2.3
Mackenzie Sovereign Bond Fund Series R	2.2
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	1.4
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	1.2
SPDR Bloomberg Barclays Capital High Yield Bond ETF	1.1
Mackenzie Global Macro Fund Series R	1.1
Mackenzie Emerging Markets Large Cap Fund Series R	0.9
Mackenzie Global Dividend Fund Series R	0.8
Mackenzie Enhanced Fixed Income Risk Premia Fund Series R	0.8
Mackenzie Multi-Strategy Absolute Return Fund Series R	0.7
Mackenzie Emerging Markets Small Cap Fund Series R	0.6
Mackenzie International Quantitative Large Cap Fund Series R	0.5
Mackenzie Broad Risk Premia Collection Fund Series R	0.4
Top long positions as a percentage of total net asset value	98.7

Top 25 Short Positions of the Underlying Fund*

Issuer	% of NAV
U.S. Treasury Note 10-Year Future [†]	0.0
Mini MSCI Emerging Markets Index Futures [§]	0.0
Top short positions as a percentage of total net asset value	0.0

The investments and percentages may have changed since March 31, 2021, due to the ongoing portfolio transactions of the Fund and the Underlying Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the funds' 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 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Net assets, beginning of period	11.26	12.07	11.97	11.85	11.25
Increase (decrease) from operations:					
Total revenue	0.58	0.59	0.44	0.28	0.28
Total expenses	(0.21)	(0.27)	(0.22)	(0.22)	(0.21)
Realized gains (losses) for the period	0.21	0.19	(0.00)	0.17	0.28
Unrealized gains (losses) for the period	0.73	(0.68)	0.02	0.03	0.29
Total increase (decrease) from operations²	1.31	(0.17)	0.24	0.26	0.64
Distributions:					
From net investment income (excluding Canadian dividends)	—	—	—	—	—
From Canadian dividends	(0.19)	(0.12)	(0.11)	—	(0.04)
From capital gains	(0.48)	(0.38)	(0.05)	(0.14)	—
Return of capital	—	—	—	—	—
Total annual distributions³	(0.67)	(0.50)	(0.16)	(0.14)	(0.04)
Net assets, end of period	11.76	11.26	12.07	11.97	11.85

Series F	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Net assets, beginning of period	11.54	12.40	12.34	12.23	11.51
Increase (decrease) from operations:					
Total revenue	0.59	0.61	0.46	0.29	0.29
Total expenses	(0.10)	(0.18)	(0.15)	(0.12)	(0.12)
Realized gains (losses) for the period	0.17	0.08	0.04	0.16	0.28
Unrealized gains (losses) for the period	0.74	(0.70)	0.02	0.03	0.29
Total increase (decrease) from operations²	1.40	(0.19)	0.37	0.36	0.74
Distributions:					
From net investment income (excluding Canadian dividends)	—	—	—	—	—
From Canadian dividends	(0.27)	(0.14)	(0.17)	(0.03)	(0.05)
From capital gains	(0.63)	(0.51)	(0.13)	(0.23)	—
Return of capital	—	—	—	—	—
Total annual distributions³	(0.90)	(0.65)	(0.30)	(0.26)	(0.05)
Net assets, end of period	11.96	11.54	12.40	12.34	12.23

Series F5	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Net assets, beginning of period	12.73	14.41	15.00	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.64	0.71	0.45	n/a	n/a
Total expenses	(0.08)	(0.26)	(0.25)	n/a	n/a
Realized gains (losses) for the period	0.10	(0.26)	0.69	n/a	n/a
Unrealized gains (losses) for the period	0.80	(0.81)	0.02	n/a	n/a
Total increase (decrease) from operations²	1.46	(0.62)	0.91	n/a	n/a
Distributions:					
From net investment income (excluding Canadian dividends)	—	—	—	n/a	n/a
From Canadian dividends	(0.29)	(0.16)	(0.21)	n/a	n/a
From capital gains	(0.70)	(0.60)	—	n/a	n/a
Return of capital	(0.68)	(0.70)	(0.70)	n/a	n/a
Total annual distributions³	(1.67)	(1.46)	(0.91)	n/a	n/a
Net assets, end of period	12.52	12.73	14.41	n/a	n/a

Series F8	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Net assets, beginning of period	9.70	11.32	12.25	13.18	13.46
Increase (decrease) from operations:					
Total revenue	0.48	0.54	0.43	0.30	0.31
Total expenses	(0.08)	(0.15)	(0.14)	(0.12)	(0.12)
Realized gains (losses) for the period	0.15	0.09	0.00	0.21	0.42
Unrealized gains (losses) for the period	0.60	(0.62)	0.02	0.03	0.31
Total increase (decrease) from operations²	1.15	(0.14)	0.31	0.42	0.92
Distributions:					
From net investment income (excluding Canadian dividends)	—	—	—	—	—
From Canadian dividends	(0.21)	(0.12)	(0.16)	(0.03)	(0.05)
From capital gains	(0.53)	(0.46)	(0.13)	(0.25)	—
Return of capital	(0.83)	(0.88)	(0.97)	(1.04)	(1.10)
Total annual distributions³	(1.57)	(1.46)	(1.26)	(1.32)	(1.15)
Net assets, end of period	9.21	9.70	11.32	12.25	13.18

- (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, if any, 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)

	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Series FB					
Net assets, beginning of period	9.89	10.62	10.56	10.46	9.85
Increase (decrease) from operations:					
Total revenue	0.51	0.51	0.31	0.25	0.24
Total expenses	(0.12)	(0.14)	(0.09)	(0.10)	(0.10)
Realized gains (losses) for the period	0.05	0.17	(0.04)	0.07	0.38
Unrealized gains (losses) for the period	0.64	(0.58)	0.02	0.03	0.24
Total increase (decrease) from operations²	1.08	(0.04)	0.20	0.25	0.76
Distributions:					
From net investment income (excluding Canadian dividends)	—	—	—	—	—
From Canadian dividends	(0.23)	(0.12)	(0.14)	(0.02)	(0.04)
From capital gains	(0.52)	(0.43)	(0.11)	(0.20)	—
Return of capital	—	—	—	—	—
Total annual distributions³	(0.75)	(0.55)	(0.25)	(0.22)	(0.04)
Net assets, end of period	10.23	9.89	10.62	10.56	10.46
Series FB5					
Net assets, beginning of period	n/a	13.37	14.01	14.59	14.46
Increase (decrease) from operations:					
Total revenue	n/a	0.65	0.50	0.34	0.36
Total expenses	n/a	(0.20)	(0.16)	(0.14)	(0.15)
Realized gains (losses) for the period	n/a	0.05	0.02	0.19	0.35
Unrealized gains (losses) for the period	n/a	(0.74)	0.03	0.04	0.36
Total increase (decrease) from operations²	n/a	(0.24)	0.39	0.43	0.92
Distributions:					
From net investment income (excluding Canadian dividends)	n/a	(0.01)	—	—	—
From Canadian dividends	n/a	(0.14)	(0.18)	(0.03)	(0.06)
From capital gains	n/a	(0.53)	(0.14)	(0.26)	—
Return of capital	n/a	(0.65)	(0.69)	(0.73)	(0.73)
Total annual distributions³	n/a	(1.33)	(1.01)	(1.02)	(0.79)
Net assets, end of period	n/a	11.83	13.37	14.01	14.59

	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Series J					
Net assets, beginning of period	11.15	11.96	11.80	11.68	11.07
Increase (decrease) from operations:					
Total revenue	0.58	0.59	0.44	0.28	0.28
Total expenses	(0.18)	(0.25)	(0.19)	(0.19)	(0.18)
Realized gains (losses) for the period	0.08	0.05	0.01	0.16	0.27
Unrealized gains (losses) for the period	0.72	(0.68)	0.02	0.03	0.28
Total increase (decrease) from operations²	1.20	(0.29)	0.28	0.28	0.65
Distributions:					
From net investment income (excluding Canadian dividends)	—	—	—	—	—
From Canadian dividends	(0.21)	(0.13)	(0.12)	—	(0.04)
From capital gains	(0.51)	(0.40)	—	(0.16)	—
Return of capital	—	—	—	—	—
Total annual distributions³	(0.72)	(0.53)	(0.12)	(0.16)	(0.04)
Net assets, end of period	11.62	11.15	11.96	11.80	11.68
Series O					
Net assets, beginning of period	11.42	12.27	12.27	12.19	11.37
Increase (decrease) from operations:					
Total revenue	0.58	0.60	0.45	0.29	0.29
Total expenses	—	(0.03)	(0.06)	—	—
Realized gains (losses) for the period	0.13	0.16	(0.03)	0.18	0.31
Unrealized gains (losses) for the period	0.73	(0.69)	0.02	0.03	0.29
Total increase (decrease) from operations²	1.44	0.04	0.38	0.50	0.89
Distributions:					
From net investment income (excluding Canadian dividends)	—	—	—	—	—
From Canadian dividends	(0.34)	(0.15)	(0.22)	(0.08)	(0.06)
From capital gains	(0.73)	(0.61)	(0.21)	(0.32)	—
Return of capital	—	—	—	—	—
Total annual distributions³	(1.07)	(0.76)	(0.43)	(0.40)	(0.06)
Net assets, end of period	11.73	11.42	12.27	12.27	12.19

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

	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Series O5					
Net assets, beginning of period	11.25	12.73	13.53	14.28	14.17
Increase (decrease) from operations:					
Total revenue	0.56	0.61	0.48	0.33	0.34
Total expenses	(0.01)	(0.04)	(0.07)	—	—
Realized gains (losses) for the period	0.07	0.18	(0.01)	0.20	0.33
Unrealized gains (losses) for the period	0.70	(0.70)	0.03	0.04	0.34
Total increase (decrease) from operations²	1.32	0.05	0.43	0.57	1.01
Distributions:					
From net investment income (excluding Canadian dividends)	—	(0.01)	—	—	—
From Canadian dividends	(0.32)	(0.15)	(0.23)	(0.09)	(0.07)
From capital gains	(0.72)	(0.63)	(0.23)	(0.37)	—
Return of capital	(0.60)	(0.62)	(0.78)	(0.85)	(0.87)
Total annual distributions³	(1.64)	(1.41)	(1.24)	(1.31)	(0.94)
Net assets, end of period	10.95	11.25	12.73	13.53	14.28
Series PW					
Net assets, beginning of period	10.80	11.59	11.49	11.37	10.79
Increase (decrease) from operations:					
Total revenue	0.56	0.57	0.42	0.27	0.27
Total expenses	(0.19)	(0.25)	(0.20)	(0.20)	(0.20)
Realized gains (losses) for the period	0.11	0.07	0.01	0.15	0.25
Unrealized gains (losses) for the period	0.70	(0.66)	0.02	0.03	0.27
Total increase (decrease) from operations²	1.18	(0.27)	0.25	0.25	0.59
Distributions:					
From net investment income (excluding Canadian dividends)	—	—	—	—	—
From Canadian dividends	(0.20)	(0.12)	(0.12)	—	(0.04)
From capital gains	(0.47)	(0.38)	(0.05)	(0.14)	—
Return of capital	—	—	—	—	—
Total annual distributions³	(0.67)	(0.50)	(0.17)	(0.14)	(0.04)
Net assets, end of period	11.27	10.80	11.59	11.49	11.37

	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Series PWFB					
Net assets, beginning of period	9.35	10.04	10.00	10.00	n/a
Increase (decrease) from operations:					
Total revenue	0.48	0.49	0.37	0.22	n/a
Total expenses	(0.08)	(0.14)	(0.12)	(0.09)	n/a
Realized gains (losses) for the period	0.08	0.08	(0.01)	0.11	n/a
Unrealized gains (losses) for the period	0.60	(0.57)	0.02	0.03	n/a
Total increase (decrease) from operations²	1.08	(0.14)	0.26	0.27	n/a
Distributions:					
From net investment income (excluding Canadian dividends)	—	—	—	—	n/a
From Canadian dividends	(0.22)	(0.11)	(0.13)	(0.02)	n/a
From capital gains	(0.51)	(0.41)	(0.11)	(0.27)	n/a
Return of capital	—	—	—	—	n/a
Total annual distributions³	(0.73)	(0.52)	(0.24)	(0.29)	n/a
Net assets, end of period	9.68	9.35	10.04	10.00	n/a
Series PWFB5					
Net assets, beginning of period	12.08	13.62	14.27	15.00	n/a
Increase (decrease) from operations:					
Total revenue	0.61	0.65	0.51	0.31	n/a
Total expenses	(0.10)	(0.19)	(0.16)	(0.14)	n/a
Realized gains (losses) for the period	0.11	0.32	0.01	(0.44)	n/a
Unrealized gains (losses) for the period	0.76	(0.75)	0.03	0.04	n/a
Total increase (decrease) from operations²	1.38	0.03	0.39	(0.23)	n/a
Distributions:					
From net investment income (excluding Canadian dividends)	—	(0.01)	—	—	n/a
From Canadian dividends	(0.27)	(0.11)	(0.19)	(0.03)	n/a
From capital gains	(0.66)	(0.55)	(0.15)	(0.39)	n/a
Return of capital	(0.65)	(0.66)	(0.71)	(0.75)	n/a
Total annual distributions³	(1.58)	(1.33)	(1.05)	(1.17)	n/a
Net assets, end of period	11.87	12.08	13.62	14.27	n/a

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

	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Series PWT5					
Net assets, beginning of period	11.81	13.32	14.02	15.00	n/a
Increase (decrease) from operations:					
Total revenue	0.60	0.64	0.50	0.34	n/a
Total expenses	(0.20)	(0.28)	(0.23)	(0.26)	n/a
Realized gains (losses) for the period	0.08	0.16	0.06	0.14	n/a
Unrealized gains (losses) for the period	0.75	(0.73)	0.03	0.04	n/a
Total increase (decrease) from operations²	1.23	(0.21)	0.36	0.26	n/a
Distributions:					
From net investment income (excluding Canadian dividends)	—	—	—	—	n/a
From Canadian dividends	(0.20)	(0.13)	(0.13)	—	n/a
From capital gains	(0.52)	(0.43)	(0.06)	(0.39)	n/a
Return of capital	(0.63)	(0.65)	(0.81)	(0.89)	n/a
Total annual distributions³	(1.35)	(1.21)	(1.00)	(1.28)	n/a
Net assets, end of period	11.68	11.81	13.32	14.02	n/a
Series PWT8					
Net assets, beginning of period	9.61	11.19	12.06	12.97	13.34
Increase (decrease) from operations:					
Total revenue	0.48	0.53	0.43	0.30	0.33
Total expenses	(0.16)	(0.23)	(0.19)	(0.22)	(0.23)
Realized gains (losses) for the period	0.08	0.08	(0.10)	0.16	0.24
Unrealized gains (losses) for the period	0.60	(0.61)	0.02	0.03	0.33
Total increase (decrease) from operations²	1.00	(0.23)	0.16	0.27	0.67
Distributions:					
From net investment income (excluding Canadian dividends)	—	—	—	—	—
From Canadian dividends	(0.16)	(0.11)	(0.11)	—	(0.04)
From capital gains	(0.44)	(0.37)	(0.06)	(0.16)	—
Return of capital	(0.82)	(0.87)	(0.96)	(1.03)	(1.08)
Total annual distributions³	(1.42)	(1.35)	(1.13)	(1.19)	(1.12)
Net assets, end of period	9.19	9.61	11.19	12.06	12.97

	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Series PWX					
Net assets, beginning of period	11.06	11.90	11.90	11.82	11.02
Increase (decrease) from operations:					
Total revenue	0.56	0.59	0.44	0.29	0.28
Total expenses	0.01	(0.05)	(0.06)	—	—
Realized gains (losses) for the period	0.21	0.07	(0.05)	0.26	0.13
Unrealized gains (losses) for the period	0.71	(0.67)	0.02	0.03	0.28
Total increase (decrease) from operations²	1.49	(0.06)	0.35	0.58	0.69
Distributions:					
From net investment income (excluding Canadian dividends)	—	—	—	—	—
From Canadian dividends	(0.33)	(0.15)	(0.21)	(0.08)	(0.06)
From capital gains	(0.71)	(0.59)	(0.21)	(0.31)	—
Return of capital	—	—	—	—	—
Total annual distributions³	(1.04)	(0.74)	(0.42)	(0.39)	(0.06)
Net assets, end of period	11.37	11.06	11.90	11.90	11.82
Series PWX8					
Net assets, beginning of period	9.93	11.60	12.63	13.62	13.80
Increase (decrease) from operations:					
Total revenue	0.49	0.55	0.45	0.32	0.34
Total expenses	0.01	(0.05)	(0.07)	—	—
Realized gains (losses) for the period	0.05	0.06	0.00	0.04	0.36
Unrealized gains (losses) for the period	0.61	(0.63)	0.02	0.04	0.34
Total increase (decrease) from operations²	1.16	(0.07)	0.40	0.40	1.04
Distributions:					
From net investment income (excluding Canadian dividends)	—	—	—	—	—
From Canadian dividends	(0.27)	(0.13)	(0.21)	(0.09)	(0.06)
From capital gains	(0.65)	(0.58)	(0.22)	(0.36)	—
Return of capital	(0.85)	(0.91)	(1.00)	(1.07)	(1.14)
Total annual distributions³	(1.77)	(1.62)	(1.43)	(1.52)	(1.20)
Net assets, end of period	9.35	9.93	11.60	12.63	13.62

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

	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Series T5					
Net assets, beginning of period	10.83	12.21	12.85	13.53	13.65
Increase (decrease) from operations:					
Total revenue	0.55	0.58	0.46	0.31	0.34
Total expenses	(0.21)	(0.26)	(0.23)	(0.24)	(0.25)
Realized gains (losses) for the period	0.17	0.23	0.01	0.20	0.31
Unrealized gains (losses) for the period	0.68	(0.67)	0.03	0.04	0.34
Total increase (decrease) from operations²	1.19	(0.12)	0.27	0.31	0.74
Distributions:					
From net investment income (excluding Canadian dividends)	—	(0.01)	—	—	—
From Canadian dividends	(0.18)	(0.12)	(0.11)	—	(0.04)
From capital gains	(0.46)	(0.38)	(0.05)	(0.16)	—
Return of capital	(0.58)	(0.59)	(0.74)	(0.81)	(0.83)
Total annual distributions³	(1.22)	(1.10)	(0.90)	(0.97)	(0.87)
Net assets, end of period	10.72	10.83	12.21	12.85	13.53
Series T8					
Net assets, beginning of period	9.19	10.70	11.54	12.42	12.78
Increase (decrease) from operations:					
Total revenue	0.46	0.51	0.41	0.28	0.32
Total expenses	(0.16)	(0.22)	(0.20)	(0.21)	(0.22)
Realized gains (losses) for the period	0.18	0.12	(0.02)	0.18	0.23
Unrealized gains (losses) for the period	0.57	(0.58)	0.02	0.03	0.32
Total increase (decrease) from operations²	1.05	(0.17)	0.21	0.28	0.65
Distributions:					
From net investment income (excluding Canadian dividends)	—	(0.01)	—	—	—
From Canadian dividends	—	(0.10)	(0.10)	—	(0.04)
From capital gains	(0.40)	(0.34)	(0.05)	(0.16)	—
Return of capital	(0.79)	(0.83)	(0.92)	(0.98)	(1.04)
Total annual distributions³	(1.19)	(1.28)	(1.07)	(1.14)	(1.08)
Net assets, end of period	8.96	9.19	10.70	11.54	12.42

	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Series LB					
Net assets, beginning of period	11.43	12.25	12.14	12.03	11.42
Increase (decrease) from operations:					
Total revenue	0.59	0.60	0.45	0.29	0.28
Total expenses	(0.22)	(0.27)	(0.23)	(0.23)	(0.22)
Realized gains (losses) for the period	0.17	0.18	(0.17)	0.27	0.35
Unrealized gains (losses) for the period	0.74	(0.69)	0.02	0.03	0.29
Total increase (decrease) from operations²	1.28	(0.18)	0.07	0.36	0.70
Distributions:					
From net investment income (excluding Canadian dividends)	—	—	—	—	—
From Canadian dividends	(0.20)	(0.13)	(0.11)	—	(0.04)
From capital gains	(0.48)	(0.38)	(0.05)	(0.14)	—
Return of capital	—	—	—	—	—
Total annual distributions³	(0.68)	(0.51)	(0.16)	(0.14)	(0.04)
Net assets, end of period	11.93	11.43	12.25	12.14	12.03
Series LF					
Net assets, beginning of period	9.45	10.25	10.00	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.49	0.51	0.10	n/a	n/a
Total expenses	(0.07)	(0.18)	(0.02)	n/a	n/a
Realized gains (losses) for the period	0.07	(0.09)	(0.07)	n/a	n/a
Unrealized gains (losses) for the period	0.61	(0.58)	0.01	n/a	n/a
Total increase (decrease) from operations²	1.10	(0.34)	0.02	n/a	n/a
Distributions:					
From net investment income (excluding Canadian dividends)	—	(0.01)	—	n/a	n/a
From Canadian dividends	(0.22)	(0.11)	(0.18)	n/a	n/a
From capital gains	(0.52)	(0.48)	—	n/a	n/a
Return of capital	—	—	—	n/a	n/a
Total annual distributions³	(0.74)	(0.60)	(0.18)	n/a	n/a
Net assets, end of period	9.80	9.45	10.25	n/a	n/a

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

	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Series LF5					
Net assets, beginning of period	13.29	15.17	15.00	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.67	0.73	0.17	n/a	n/a
Total expenses	(0.11)	(0.25)	(0.04)	n/a	n/a
Realized gains (losses) for the period	0.10	(0.00)	0.53	n/a	n/a
Unrealized gains (losses) for the period	0.84	(0.83)	0.01	n/a	n/a
Total increase (decrease) from operations²	1.50	(0.35)	0.67	n/a	n/a
Distributions:					
From net investment income (excluding Canadian dividends)	—	(0.01)	—	n/a	n/a
From Canadian dividends	(0.30)	(0.16)	(0.26)	n/a	n/a
From capital gains	(0.72)	(0.71)	—	n/a	n/a
Return of capital	(0.71)	(0.74)	(0.19)	n/a	n/a
Total annual distributions³	(1.73)	(1.62)	(0.45)	n/a	n/a
Net assets, end of period	13.06	13.29	15.17	n/a	n/a
Series LM					
Net assets, beginning of period	7.45	8.40	8.84	9.31	9.39
Increase (decrease) from operations:					
Total revenue	0.38	0.40	0.32	0.22	0.23
Total expenses	(0.14)	(0.19)	(0.16)	(0.17)	(0.18)
Realized gains (losses) for the period	0.08	0.10	(0.17)	0.19	0.24
Unrealized gains (losses) for the period	0.47	(0.46)	0.02	0.03	0.23
Total increase (decrease) from operations²	0.79	(0.15)	0.01	0.27	0.52
Distributions:					
From net investment income (excluding Canadian dividends)	—	—	—	—	—
From Canadian dividends	(0.12)	(0.08)	(0.08)	—	(0.03)
From capital gains	(0.32)	(0.26)	(0.03)	(0.11)	—
Return of capital	(0.40)	(0.41)	(0.51)	(0.55)	(0.57)
Total annual distributions³	(0.84)	(0.75)	(0.62)	(0.66)	(0.60)
Net assets, end of period	7.38	7.45	8.40	8.84	9.31

	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Series LW					
Net assets, beginning of period	9.28	9.95	9.95	10.00	n/a
Increase (decrease) from operations:					
Total revenue	0.48	0.49	0.36	0.07	n/a
Total expenses	(0.17)	(0.22)	(0.18)	(0.06)	n/a
Realized gains (losses) for the period	0.09	0.08	0.06	(0.07)	n/a
Unrealized gains (losses) for the period	0.60	(0.56)	0.02	0.01	n/a
Total increase (decrease) from operations²	1.00	(0.21)	0.26	(0.05)	n/a
Distributions:					
From net investment income (excluding Canadian dividends)	—	—	—	—	n/a
From Canadian dividends	(0.17)	(0.10)	(0.09)	(0.05)	n/a
From capital gains	(0.40)	(0.32)	(0.13)	—	n/a
Return of capital	—	—	—	—	n/a
Total annual distributions³	(0.57)	(0.42)	(0.22)	(0.05)	n/a
Net assets, end of period	9.69	9.28	9.95	9.95	n/a
Series LW5					
Net assets, beginning of period	12.21	13.77	14.63	15.00	n/a
Increase (decrease) from operations:					
Total revenue	0.62	0.66	0.52	0.10	n/a
Total expenses	(0.21)	(0.30)	(0.25)	(0.09)	n/a
Realized gains (losses) for the period	0.13	0.10	0.07	(0.09)	n/a
Unrealized gains (losses) for the period	0.77	(0.76)	0.03	0.01	n/a
Total increase (decrease) from operations²	1.31	(0.30)	0.37	(0.07)	n/a
Distributions:					
From net investment income (excluding Canadian dividends)	—	—	—	—	n/a
From Canadian dividends	(0.21)	(0.14)	(0.13)	(0.07)	n/a
From capital gains	(0.54)	(0.44)	(0.19)	—	n/a
Return of capital	(0.65)	(0.66)	(0.84)	(0.30)	n/a
Total annual distributions³	(1.40)	(1.24)	(1.16)	(0.37)	n/a
Net assets, end of period	12.09	12.21	13.77	14.63	n/a

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

Series LX	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Net assets, beginning of period	10.50	11.83	12.46	13.12	13.23
Increase (decrease) from operations:					
Total revenue	0.53	0.57	0.45	0.31	0.32
Total expenses	(0.20)	(0.26)	(0.23)	(0.24)	(0.25)
Realized gains (losses) for the period	0.19	0.14	(0.23)	0.32	0.32
Unrealized gains (losses) for the period	0.66	(0.65)	0.02	0.04	0.32
Total increase (decrease) from operations²	1.18	(0.20)	0.01	0.43	0.71
Distributions:					
From net investment income (excluding Canadian dividends)	—	—	—	—	—
From Canadian dividends	(0.17)	(0.12)	(0.11)	—	(0.04)
From capital gains	(0.45)	(0.37)	(0.05)	(0.15)	—
Return of capital	(0.56)	(0.57)	(0.71)	(0.78)	(0.80)
Total annual distributions³	(1.18)	(1.06)	(0.87)	(0.93)	(0.84)
Net assets, end of period	10.40	10.50	11.83	12.46	13.12

RATIOS AND SUPPLEMENTAL DATA

Series A	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Total net asset value (\$000)¹	35,307	47,212	63,123	77,331	102,842
Securities outstanding (000)¹	3,004	4,193	5,231	6,462	8,676
Management expense ratio (%)²	1.89	1.87	1.87	1.86	1.84
Management expense ratio before waivers or absorptions (%)²	1.89	1.87	1.87	1.86	1.84
Trading expense ratio (%)³	0.06	0.07	0.07	0.06	0.07
Portfolio turnover rate (%)⁴	4.47	10.37	9.67	6.79	9.01
Net asset value per security (\$)	11.76	11.26	12.07	11.97	11.85

Series F	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Total net asset value (\$000)¹	164,461	197,674	204,964	48,150	48,197
Securities outstanding (000)¹	13,750	17,123	16,526	3,901	3,942
Management expense ratio (%)²	0.92	0.91	0.91	0.99	0.97
Management expense ratio before waivers or absorptions (%)²	0.92	0.91	0.91	0.99	0.97
Trading expense ratio (%)³	0.06	0.07	0.07	0.06	0.07
Portfolio turnover rate (%)⁴	4.47	10.37	9.67	6.79	9.01
Net asset value per security (\$)	11.96	11.54	12.40	12.34	12.23

Series F5	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Total net asset value (\$000)¹	7,016	7,161	1,636	n/a	n/a
Securities outstanding (000)¹	560	562	114	n/a	n/a
Management expense ratio (%)²	0.92	0.91	0.95	n/a	n/a
Management expense ratio before waivers or absorptions (%)²	0.92	0.91	0.95	n/a	n/a
Trading expense ratio (%)³	0.06	0.07	0.07	n/a	n/a
Portfolio turnover rate (%)⁴	4.47	10.37	9.67	n/a	n/a
Net asset value per security (\$)	12.52	12.73	14.41	n/a	n/a

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

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RATIOS AND SUPPLEMENTAL DATA (cont'd)

	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Series F8					
Total net asset value (\$000) ¹	13,528	16,658	19,041	2,678	3,761
Securities outstanding (000) ¹	1,468	1,718	1,682	219	285
Management expense ratio (%) ²	0.92	0.91	0.90	0.98	0.94
Management expense ratio before waivers or absorptions (%) ²	0.92	0.91	0.90	0.98	0.94
Trading expense ratio (%) ³	0.06	0.07	0.07	0.06	0.07
Portfolio turnover rate (%) ⁴	4.47	10.37	9.67	6.79	9.01
Net asset value per security (\$)	9.21	9.70	11.32	12.25	13.18
Series FB					
Total net asset value (\$000) ¹	16	14	15	141	82
Securities outstanding (000) ¹	2	1	1	13	8
Management expense ratio (%) ²	0.96	0.94	1.00	0.98	0.95
Management expense ratio before waivers or absorptions (%) ²	0.96	0.94	1.00	0.98	0.95
Trading expense ratio (%) ³	0.06	0.07	0.07	0.06	0.07
Portfolio turnover rate (%) ⁴	4.47	10.37	9.67	6.79	9.01
Net asset value per security (\$)	10.23	9.89	10.62	10.56	10.46
Series FB5					
Total net asset value (\$000) ¹	n/a	1	1	1	1
Securities outstanding (000) ¹	n/a	—	—	—	—
Management expense ratio (%) ²	n/a	1.02	1.02	1.03	1.02
Management expense ratio before waivers or absorptions (%) ²	n/a	1.02	1.02	1.03	1.02
Trading expense ratio (%) ³	n/a	0.07	0.07	0.06	0.07
Portfolio turnover rate (%) ⁴	n/a	10.37	9.67	6.79	9.01
Net asset value per security (\$)	n/a	11.83	13.37	14.01	14.59
Series J					
Total net asset value (\$000) ¹	436	416	427	416	424
Securities outstanding (000) ¹	38	37	36	35	36
Management expense ratio (%) ²	1.65	1.64	1.64	1.65	1.62
Management expense ratio before waivers or absorptions (%) ²	1.65	1.64	1.64	1.65	1.62
Trading expense ratio (%) ³	0.06	0.07	0.07	0.06	0.07
Portfolio turnover rate (%) ⁴	4.47	10.37	9.67	6.79	9.01
Net asset value per security (\$)	11.62	11.15	11.96	11.80	11.68

	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Series O					
Total net asset value (\$000) ¹	19,387	20,662	31,507	40,069	49,287
Securities outstanding (000) ¹	1,653	1,810	2,569	3,265	4,044
Management expense ratio (%) ²	0.01	—	—	0.01	—
Management expense ratio before waivers or absorptions (%) ²	0.01	—	—	0.01	—
Trading expense ratio (%) ³	0.06	0.07	0.07	0.06	0.07
Portfolio turnover rate (%) ⁴	4.47	10.37	9.67	6.79	9.01
Net asset value per security (\$)	11.73	11.42	12.27	12.27	12.19
Series O5					
Total net asset value (\$000) ¹	4,593	4,306	6,217	6,615	7,315
Securities outstanding (000) ¹	419	383	488	489	512
Management expense ratio (%) ²	0.01	—	—	0.01	—
Management expense ratio before waivers or absorptions (%) ²	0.01	—	—	0.01	—
Trading expense ratio (%) ³	0.06	0.07	0.07	0.06	0.07
Portfolio turnover rate (%) ⁴	4.47	10.37	9.67	6.79	9.01
Net asset value per security (\$)	10.95	11.25	12.73	13.53	14.28
Series PW					
Total net asset value (\$000) ¹	92,075	97,637	105,283	93,662	43,582
Securities outstanding (000) ¹	8,170	9,037	9,086	8,152	3,831
Management expense ratio (%) ²	1.76	1.74	1.74	1.80	1.80
Management expense ratio before waivers or absorptions (%) ²	1.76	1.74	1.74	1.80	1.80
Trading expense ratio (%) ³	0.06	0.07	0.07	0.06	0.07
Portfolio turnover rate (%) ⁴	4.47	10.37	9.67	6.79	9.01
Net asset value per security (\$)	11.27	10.80	11.59	11.49	11.37
Series PWFB					
Total net asset value (\$000) ¹	4,381	4,514	4,909	3,122	n/a
Securities outstanding (000) ¹	453	483	489	312	n/a
Management expense ratio (%) ²	0.92	0.90	0.90	0.95	n/a
Management expense ratio before waivers or absorptions (%) ²	0.92	0.90	0.90	0.95	n/a
Trading expense ratio (%) ³	0.06	0.07	0.07	0.06	n/a
Portfolio turnover rate (%) ⁴	4.47	10.37	9.67	6.79	n/a
Net asset value per security (\$)	9.68	9.35	10.04	10.00	n/a

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RATIOS AND SUPPLEMENTAL DATA (cont'd)

	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Series PWFB5					
Total net asset value (\$000) ¹	163	166	257	268	n/a
Securities outstanding (000) ¹	14	14	19	19	n/a
Management expense ratio (%) ²	0.92	0.90	0.91	0.97	n/a
Management expense ratio before waivers or absorptions (%) ²	0.92	0.90	0.91	0.97	n/a
Trading expense ratio (%) ³	0.06	0.07	0.07	0.06	n/a
Portfolio turnover rate (%) ⁴	4.47	10.37	9.67	6.79	n/a
Net asset value per security (\$)	11.87	12.08	13.62	14.27	n/a
Series PWT5					
Total net asset value (\$000) ¹	5,640	5,803	6,874	3,861	n/a
Securities outstanding (000) ¹	483	492	516	276	n/a
Management expense ratio (%) ²	1.76	1.75	1.75	1.82	n/a
Management expense ratio before waivers or absorptions (%) ²	1.76	1.75	1.75	1.82	n/a
Trading expense ratio (%) ³	0.06	0.07	0.07	0.06	n/a
Portfolio turnover rate (%) ⁴	4.47	10.37	9.67	6.79	n/a
Net asset value per security (\$)	11.68	11.81	13.32	14.02	n/a
Series PWT8					
Total net asset value (\$000) ¹	5,495	5,551	6,318	4,739	3,469
Securities outstanding (000) ¹	598	578	565	393	268
Management expense ratio (%) ²	1.73	1.69	1.71	1.75	1.76
Management expense ratio before waivers or absorptions (%) ²	1.73	1.69	1.71	1.75	1.76
Trading expense ratio (%) ³	0.06	0.07	0.07	0.06	0.07
Portfolio turnover rate (%) ⁴	4.47	10.37	9.67	6.79	9.01
Net asset value per security (\$)	9.19	9.61	11.19	12.06	12.97
Series PWX					
Total net asset value (\$000) ¹	4,802	5,186	6,540	9,548	29,548
Securities outstanding (000) ¹	422	469	550	802	2,500
Management expense ratio (%) ²	0.01	—	—	0.01	—
Management expense ratio before waivers or absorptions (%) ²	0.01	—	—	0.01	—
Trading expense ratio (%) ³	0.06	0.07	0.07	0.06	0.07
Portfolio turnover rate (%) ⁴	4.47	10.37	9.67	6.79	9.01
Net asset value per security (\$)	11.37	11.06	11.90	11.90	11.82

	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Series PWX8					
Total net asset value (\$000) ¹	253	236	258	281	924
Securities outstanding (000) ¹	27	24	22	22	68
Management expense ratio (%) ²	0.01	—	—	0.01	—
Management expense ratio before waivers or absorptions (%) ²	0.01	—	—	0.01	—
Trading expense ratio (%) ³	0.06	0.07	0.07	0.06	0.07
Portfolio turnover rate (%) ⁴	4.47	10.37	9.67	6.79	9.01
Net asset value per security (\$)	9.35	9.93	11.60	12.63	13.62
Series T5					
Total net asset value (\$000) ¹	2,538	3,093	5,284	5,764	8,480
Securities outstanding (000) ¹	237	286	433	449	627
Management expense ratio (%) ²	1.89	1.87	1.87	1.86	1.83
Management expense ratio before waivers or absorptions (%) ²	1.89	1.87	1.87	1.86	1.83
Trading expense ratio (%) ³	0.06	0.07	0.07	0.06	0.07
Portfolio turnover rate (%) ⁴	4.47	10.37	9.67	6.79	9.01
Net asset value per security (\$)	10.72	10.83	12.21	12.85	13.53
Series T8					
Total net asset value (\$000) ¹	467	610	820	1,076	1,401
Securities outstanding (000) ¹	52	66	77	93	113
Management expense ratio (%) ²	1.81	1.80	1.81	1.78	1.75
Management expense ratio before waivers or absorptions (%) ²	1.81	1.80	1.81	1.78	1.75
Trading expense ratio (%) ³	0.06	0.07	0.07	0.06	0.07
Portfolio turnover rate (%) ⁴	4.47	10.37	9.67	6.79	9.01
Net asset value per security (\$)	8.96	9.19	10.70	11.55	12.42
Series LB					
Total net asset value (\$000) ¹	15,235	17,972	24,696	42,887	72,094
Securities outstanding (000) ¹	1,277	1,573	2,017	3,531	5,994
Management expense ratio (%) ²	1.91	1.90	1.90	1.91	1.90
Management expense ratio before waivers or absorptions (%) ²	1.91	1.90	1.90	1.91	1.90
Trading expense ratio (%) ³	0.06	0.07	0.07	0.06	0.07
Portfolio turnover rate (%) ⁴	4.47	10.37	9.67	6.79	9.01
Net asset value per security (\$)	11.93	11.43	12.25	12.15	12.03

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RATIOS AND SUPPLEMENTAL DATA (cont'd)

Series LF	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Total net asset value (\$000) ¹	6,390	6,230	1,541	n/a	n/a
Securities outstanding (000) ¹	652	659	150	n/a	n/a
Management expense ratio (%) ²	0.93	0.92	0.91	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	0.93	0.92	0.91	n/a	n/a
Trading expense ratio (%) ³	0.06	0.07	0.07	n/a	n/a
Portfolio turnover rate (%) ⁴	4.47	10.37	9.67	n/a	n/a
Net asset value per security (\$)	9.80	9.45	10.25	n/a	n/a
Series LF5	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Total net asset value (\$000) ¹	4,130	4,075	2,114	n/a	n/a
Securities outstanding (000) ¹	316	307	139	n/a	n/a
Management expense ratio (%) ²	0.93	0.92	0.91	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	0.93	0.92	0.91	n/a	n/a
Trading expense ratio (%) ³	0.06	0.07	0.07	n/a	n/a
Portfolio turnover rate (%) ⁴	4.47	10.37	9.67	n/a	n/a
Net asset value per security (\$)	13.06	13.29	15.17	n/a	n/a
Series LM	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Total net asset value (\$000) ¹	4,746	5,018	6,384	15,403	54,521
Securities outstanding (000) ¹	643	673	760	1,742	5,856
Management expense ratio (%) ²	1.91	1.90	1.90	1.91	1.90
Management expense ratio before waivers or absorptions (%) ²	1.91	1.90	1.90	1.91	1.90
Trading expense ratio (%) ³	0.06	0.07	0.07	0.06	0.07
Portfolio turnover rate (%) ⁴	4.47	10.37	9.67	6.79	9.01
Net asset value per security (\$)	7.38	7.45	8.40	8.84	9.31

Series LW	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Total net asset value (\$000) ¹	75,463	76,806	89,669	78,656	n/a
Securities outstanding (000) ¹	7,791	8,274	9,011	7,902	n/a
Management expense ratio (%) ²	1.80	1.78	1.83	1.82	n/a
Management expense ratio before waivers or absorptions (%) ²	1.80	1.78	1.83	1.82	n/a
Trading expense ratio (%) ³	0.06	0.07	0.07	0.06	n/a
Portfolio turnover rate (%) ⁴	4.47	10.37	9.67	6.79	n/a
Net asset value per security (\$)	9.69	9.28	9.95	9.96	n/a
Series LW5	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Total net asset value (\$000) ¹	38,203	40,752	48,575	48,982	n/a
Securities outstanding (000) ¹	3,160	3,336	3,527	3,347	n/a
Management expense ratio (%) ²	1.79	1.78	1.83	1.82	n/a
Management expense ratio before waivers or absorptions (%) ²	1.79	1.78	1.83	1.82	n/a
Trading expense ratio (%) ³	0.06	0.07	0.07	0.06	n/a
Portfolio turnover rate (%) ⁴	4.47	10.37	9.67	6.79	n/a
Net asset value per security (\$)	12.09	12.21	13.77	14.63	n/a
Series LX	Mar. 31 2021	Mar. 31 2020	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017
Total net asset value (\$000) ¹	1,879	2,350	3,150	6,374	20,519
Securities outstanding (000) ¹	181	224	266	512	1,564
Management expense ratio (%) ²	1.91	1.90	1.90	1.91	1.90
Management expense ratio before waivers or absorptions (%) ²	1.91	1.90	1.90	1.91	1.90
Trading expense ratio (%) ³	0.06	0.07	0.07	0.06	0.07
Portfolio turnover rate (%) ⁴	4.47	10.37	9.67	6.79	9.01
Net asset value per security (\$)	10.40	10.50	11.83	12.46	13.12

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Management Fees

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

LBC Financial Services Inc. ("LBC") is the principal distributor for the LBC series securities of the Fund (as listed under *Fund Formation and Series Information*) and receives a portion of the management fees that the Fund pays to Mackenzie. Under this arrangement, LBC was entitled to approximately 25% of the total management fees that Mackenzie received from the LBC series of all Mackenzie funds during the year. Mackenzie is responsible for paying all distribution-related payments to LBC-authorized dealers whose clients invest in the LBC series of the Fund.

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

Mackenzie used approximately 44% 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 34% 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 December 30, 2011

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 F, Series F5, Series F8, Series FB, Series FB5, Series J, Series O, Series O5, Series PW, Series PWFB, Series PWFB5, Series PWT5, Series PWT8, Series PWX, Series PWX8, Series T5 and Series T8 securities are closed to new sales.

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, Series LF, Series LF5, Series LM, Series LW, Series LW5 and Series LX securities are closed to new sales.

Series	Inception/ Reinstatement Date	Management Fees	Administration Fees
Series A	October 15, 2012	1.45%	0.20%
Series F	October 11, 2012	0.65%	0.15%
Series F5	June 1, 2018	0.65%	0.15%
Series F8	August 7, 2013	0.65%	0.15%
Series FB	October 26, 2015	0.70%	0.20%
Series FB5	None issued ⁽³⁾	0.70%	0.20%
Series J	January 18, 2013	1.25%	0.20%
Series O	June 13, 2013	— ⁽¹⁾	—*
Series O5	April 17, 2014	— ⁽¹⁾	—*
Series PW	October 25, 2013	1.40%	0.15%
Series PWFB	April 3, 2017	0.65%	0.15%
Series PWFB5	April 3, 2017	0.65%	0.15%
Series PWT5	April 3, 2017	1.40%	0.15%
Series PWT8	April 9, 2014	1.40%	0.15%
Series PWX	December 3, 2013	— ⁽²⁾	— ⁽²⁾
Series PWX8	December 20, 2013	— ⁽²⁾	— ⁽²⁾
Series T5	January 22, 2013	1.45%	0.20%
Series T8	January 15, 2013	1.45%	0.20%
Series LB	January 9, 2012	1.45%	0.20%
Series LF	December 7, 2018	0.65%	0.15%
Series LF5	December 7, 2018	0.65%	0.15%
Series LM	January 19, 2012	1.45%	0.20%
Series LW	December 1, 2017	1.40%	0.15%
Series LW5	December 1, 2017	1.40%	0.15%
Series LX	January 30, 2012	1.45%	0.20%

* 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 October 26, 2015. All securities in the series were redeemed on March 12, 2021.