

Interim Management Report of Fund Performance

For the Six-Month Period Ended September 30, 2019

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

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. For more information, please refer to the Fund's Simplified Prospectus, Annual Information Form and Fund Facts, which may also be obtained, at no cost, using any of the methods outlined above.

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

A NOTE ON FORWARD-LOOKING STATEMENTS

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

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



MACKENZIE GLOBAL STRATEGIC INCOME FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2019

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Management Discussion of Fund Performance

November 12, 2019

This Management Discussion of Fund Performance presents the portfolio management team's view on the significant factors and developments during the period ended September 30, 2019, that have affected the Fund's performance and outlook. If the Fund was established during the period, "period" represents the period from inception to the end of the fiscal period. For information on the Fund's longer-term performance, as applicable, please refer to the *Past Performance* section of the report. In this report, "Mackenzie" refers to Mackenzie Financial Corporation, the manager of the Fund. In addition, net asset value ("NAV") refers to the value of the Fund as calculated for transaction purposes, on which the discussion of Fund performance is based.

Results of Operations

Investment Performance

The performance of the Fund's Series A 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 securities returned 2.4% (after deducting fees and expenses paid by the series). This compares with a return of 4.5% for a blended index composed of a 52.5% weighting in the Fund's broad-based index, the MSCI World (Net) Index (returned 3.6%), and a 47.5% weighting in the ICE BofAML Global Broad Market (Hedged) Index (returned 5.2%). All index and series returns are calculated on a total return basis in Canadian dollar terms. Investors cannot invest in an index without incurring fees, expenses and commissions, which are not reflected in the index returns.

While most developed global equity markets posted positive returns over the period, some faced significant challenges from slowing global growth, trade tensions and geopolitical strains such as the potential withdrawal of the United Kingdom from the European Union. However, these same challenges benefited developed global bond markets, which posted strong returns. Yield curves flattened, and even inverted, as central banks in many developed countries lowered interest rates or debated policies to support economic growth. In emerging markets, bond performance varied greatly, and currencies depreciated relative to the Canadian dollar. High-yield bond markets performed well, driven by higher-quality bonds with longer duration.

Within the MSCI World (Net) Index, Switzerland, the Netherlands and Australia were the strongest-performing countries in Canadian dollar terms, while Hong Kong, Israel and Austria were the weakest. From a sector perspective, utilities, information technology and consumer staples were the strongest performers, while energy, health care and materials were the weakest.

The Fund underperformed both the broad-based index and the blended index, with its fixed income holdings detracting from performance. The Fund's equity portfolio outperformed the broad-based index. Given the Fund's mandate, the return of the blended index is a more meaningful comparison.

Within the equity portion of the Fund, stock selection in the financials, health care and industrials sectors contributed to performance, as did stock selection in France, Germany and the United States. Conversely, stock selection in the information technology, consumer staples and energy sectors detracted from performance, as did stock selection in the United Kingdom and Finland.

Within the fixed income portion of the Fund, shorter duration positioning relative to the ICE BofAML Global Broad Market (Hedged) Index detracted from performance, as did exposure to term loans. Conversely, overweight exposure to Australian and Mexican securities contributed to performance.

The foreign currency exposure of the equity portion of the Fund was not hedged. Currency exposure detracted from the performance of both the Fund and the blended index as most major currencies depreciated relative to the Canadian dollar. The foreign currency exposure of the fixed income portion of the Fund was substantially hedged, which had no significant impact on performance relative to the ICE BofAML Global Broad Market (Hedged) Index.

The Fund held put options to help manage credit risk exposure, which had no significant impact on performance. The Fund's futures positions, used to manage duration in specific markets, detracted from performance. Currency options, held tactically to gain exposure to currency markets, had no significant impact on performance. The Fund also held swaps to gain exposure to or mitigate the risks of certain interest rate exposures, which had no significant impact on performance.

Over the period, portfolio activity and market effect resulted in decreased exposure to fixed income. Exposure to the United States increased, and exposure to Mexico was introduced, while exposure to the United Kingdom and Australia decreased, and exposure to Denmark was eliminated. Within the equity portion of the Fund, exposure to the consumer staples sector decreased. Within the fixed income portion of the Fund, exposure to supranational bonds was eliminated.

Net Assets

The Fund's NAV increased by 3.3% to \$1.5 billion at September 30, 2019, from \$1.4 billion at March 31, 2019. This change was composed primarily of \$36.8 million in net income (including dividend and interest income) from investment performance, after deducting fees and expenses, \$13.1 million in net sales (which includes an inflow of \$1.1 million relating to fund merger activity), and \$4.0 million in cash distributions.

Fees and Expenses

The annualized management expense ratio ("MER") for Series A of 2.32% during the period ended September 30, 2019, was unchanged from the MER for the year ended March 31, 2019. The MERs (before and after waivers or absorptions, if any) for all series are presented in the *Financial Highlights* section of this report.



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MACKENZIE GLOBAL STRATEGIC INCOME FUND

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Recent Developments

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

In the fixed income portfolio management team's view, the U.S. Federal Reserve may need to offset the risks caused by slow progress in the U.S.–China trade negotiations by cutting the federal funds rate further. The team believes the European Central Bank and the Bank of Japan will keep monetary conditions accommodative, as confidence in their economies is faltering. The team expects the U.S. dollar to remain strong, based on weaker economic prospects in other developed markets. However, the team believes any deterioration in wage growth, employment, inflation and services could lead to a weaker U.S. dollar.

Following the approval of investors in Mackenzie US Strategic Income Fund and the securities regulators, Mackenzie US Strategic Income Fund merged into the Fund on August 16, 2019. Mackenzie does not consider this merger to be a material change from the Fund's perspective.

Related Party Transactions

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

Management and Administration Services

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

Other Related Party Transactions

Mackenzie is wholly owned by IGM Financial Inc. ("IGM"). IGM is a subsidiary of Power Financial Corp., which in turn is a subsidiary of Power Corp. of Canada. Companies related to Power Financial Corp. are therefore considered affiliates of Mackenzie. At September 30, 2019, the Fund held the following investment(s) in companies affiliated with Mackenzie: \$6.2 million invested in securities issued by Pernod Ricard SA. The investment(s) represented 0.4% of the Fund's NAV. In making the investment(s), Mackenzie relied on the approval of the Mackenzie Funds' Independent Review Committee. The Independent Review Committee issued the approval on the basis that the investment(s) would be made in compliance with Mackenzie's policies. Mackenzie's policies are designed to ensure that any related party transaction (i) is made free from any influence by an entity related to Mackenzie and without taking into account any considerations relevant to an entity related to Mackenzie; (ii) represents the business judgment of Mackenzie, uninfluenced by considerations other than the best interests of the Fund; and (iii) achieves a fair and reasonable result for the Fund.

Series S securities are offered on a prospectus-exempt basis to London Life Insurance Company, The Great-West Life Assurance Company and The Canada Life Assurance Company (collectively, the "Related Insurance Companies"), all of which are companies affiliated with Mackenzie. 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. At September 30, 2019, the Related Insurance Companies owned less than 0.1% of the Fund's NAV. All related party transactions are based on the NAV per security on each transaction day.

At September 30, 2019, Mackenzie had an investment of \$0.8 million in the Fund (0.1% of the Fund's NAV).

Mackenzie relied on a recommendation issued by the Mackenzie Funds' Independent Review Committee to proceed with the merger of Mackenzie US Strategic Income Fund into the Fund in August 2019.



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MACKENZIE GLOBAL STRATEGIC INCOME FUND

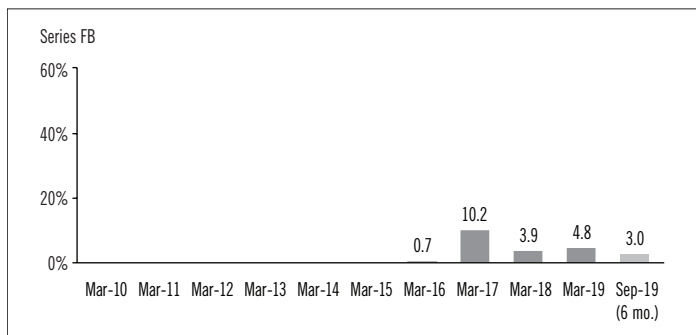
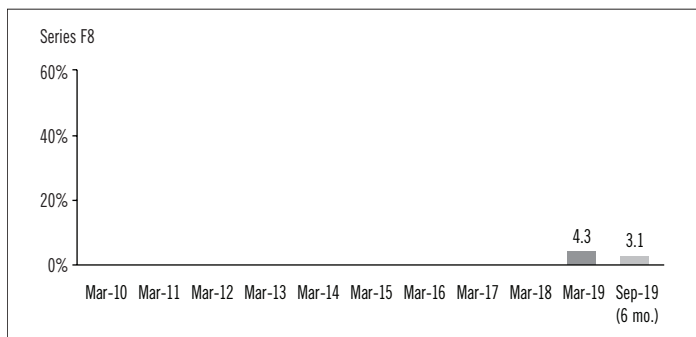
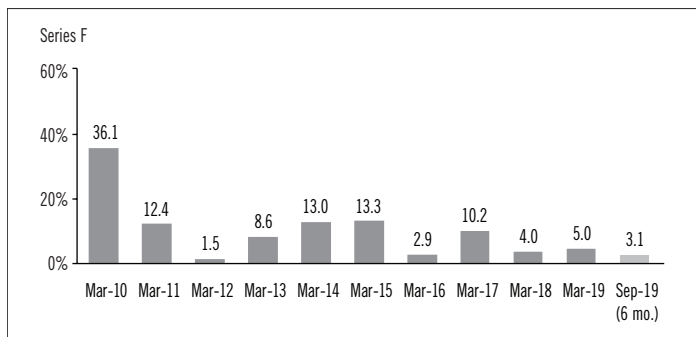
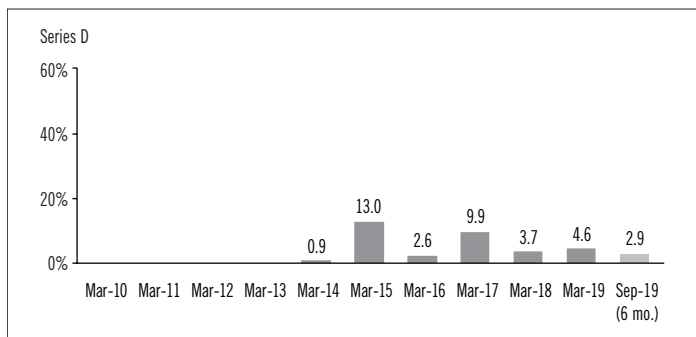
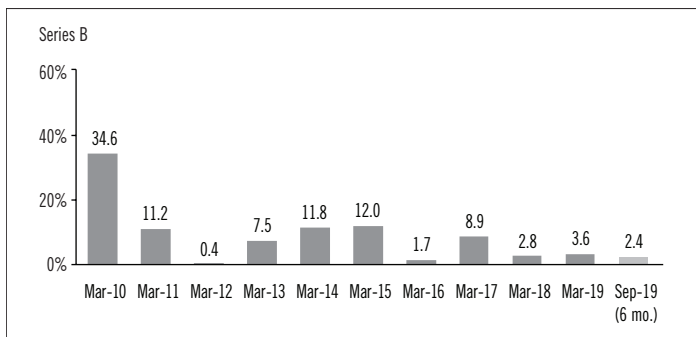
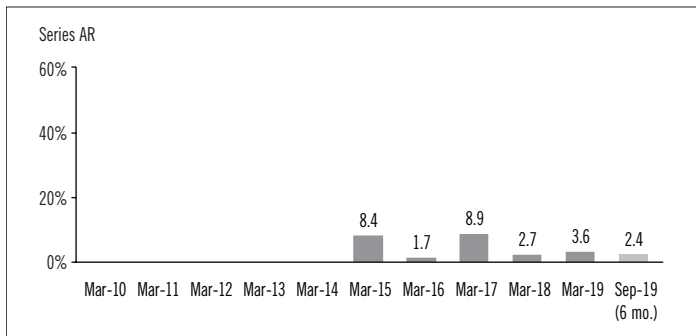
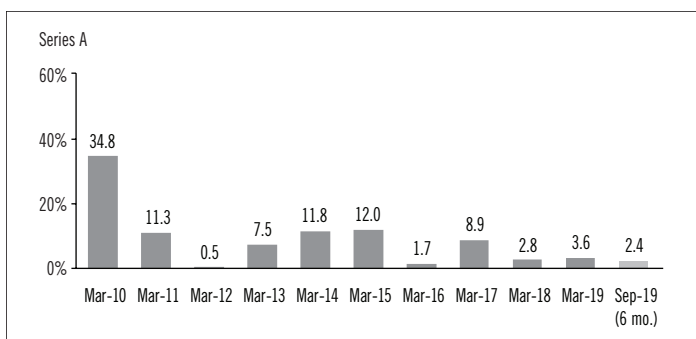
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Past Performance

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

On April 30, 2014, the Fund changed its mandate from investing in other mutual funds to investing directly in fixed income securities and income-oriented equities. The past performance before this date was achieved under the previous objectives.

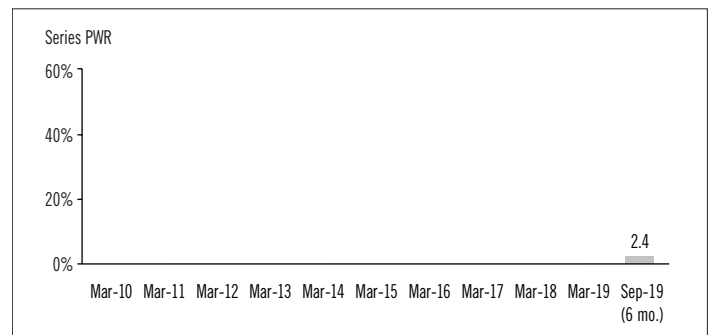
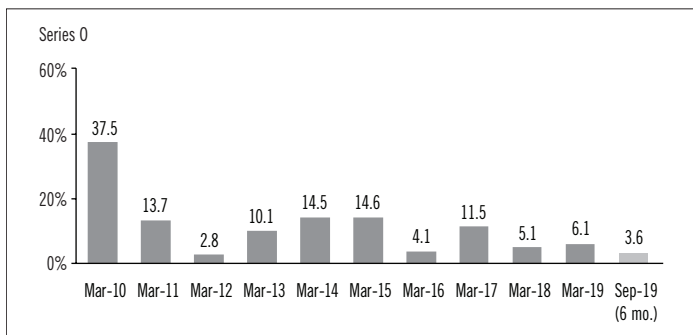
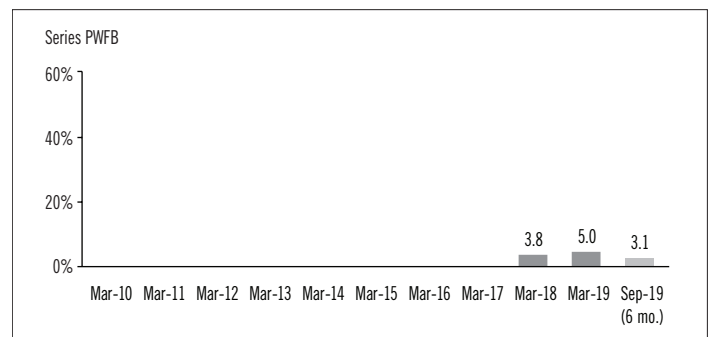
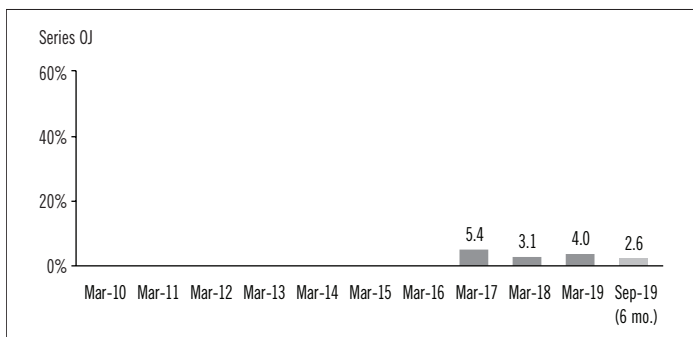
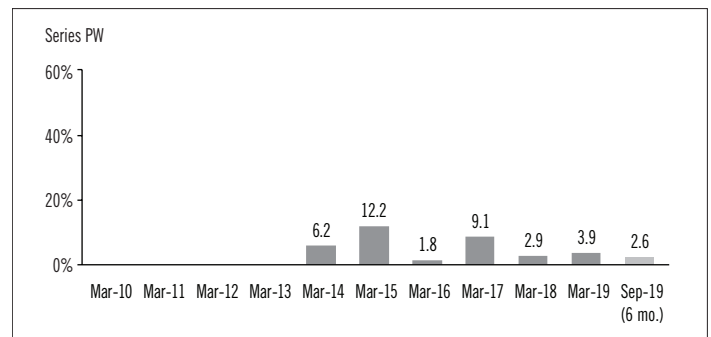
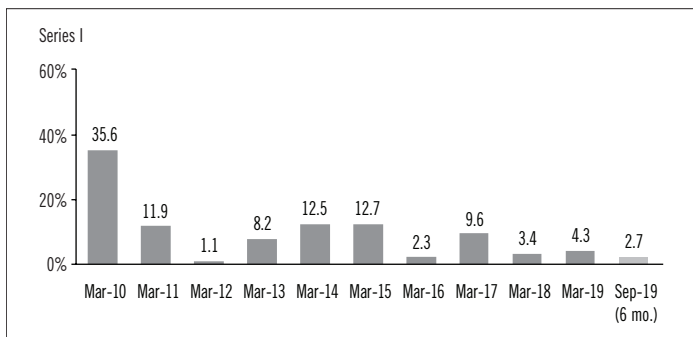
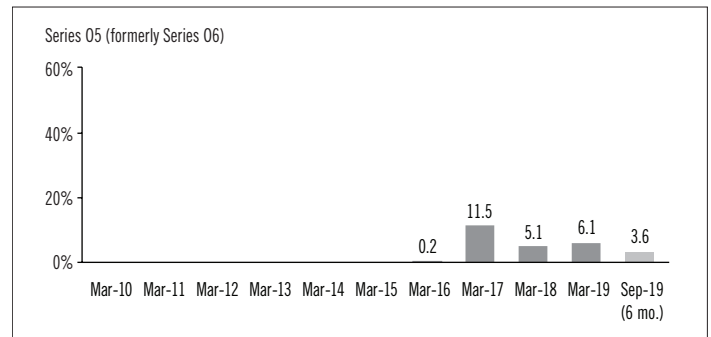
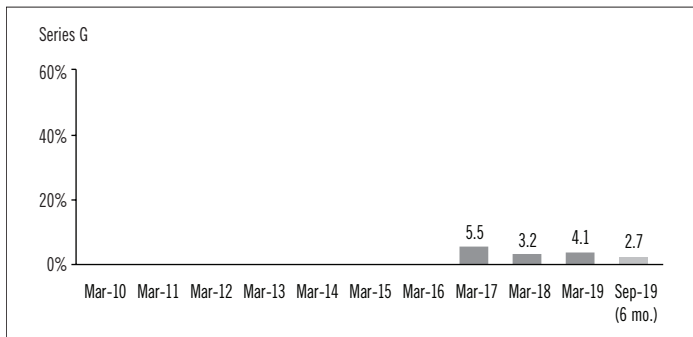


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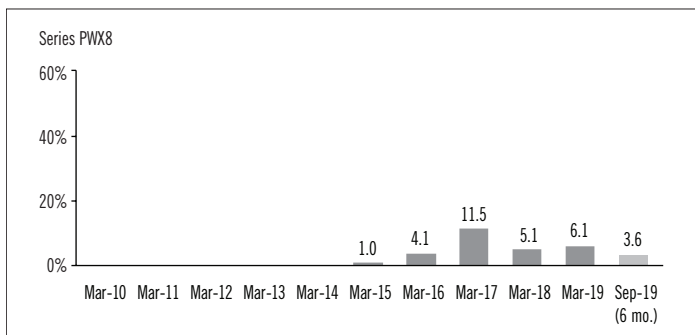
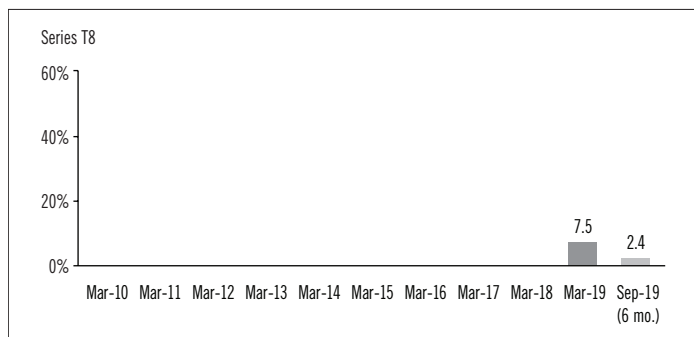
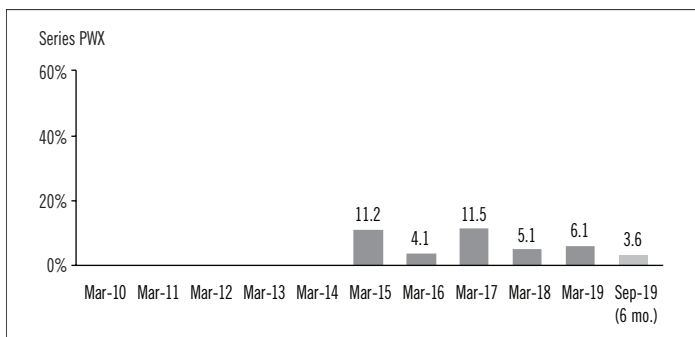
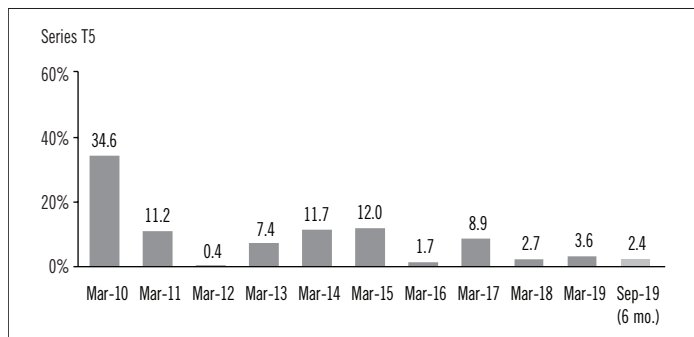
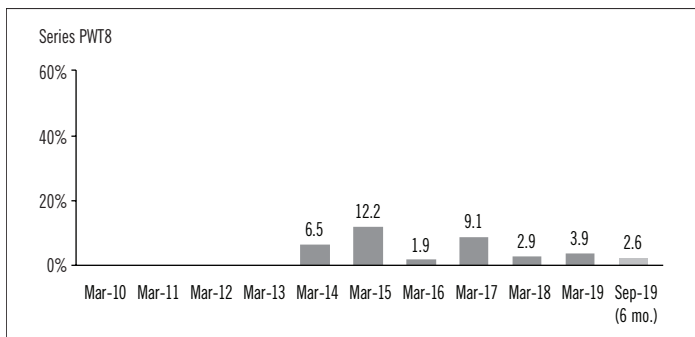
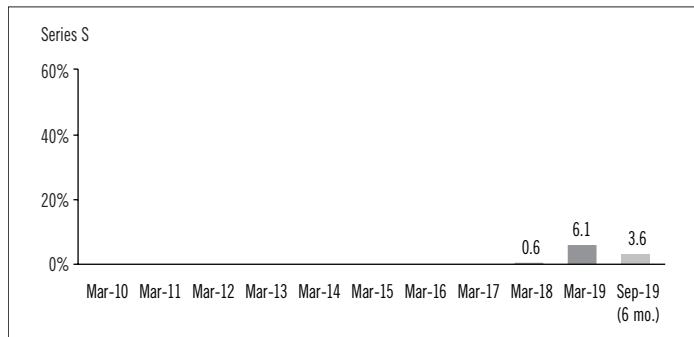
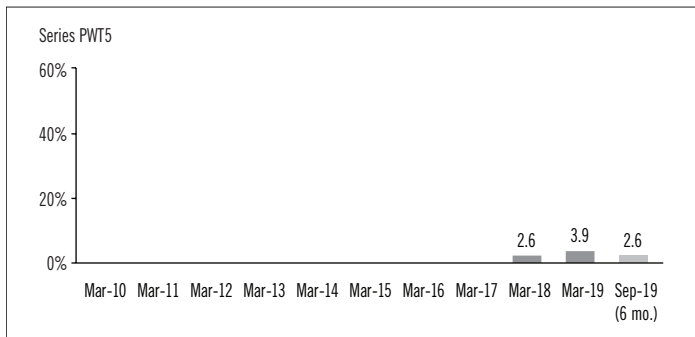
BALANCED FUND



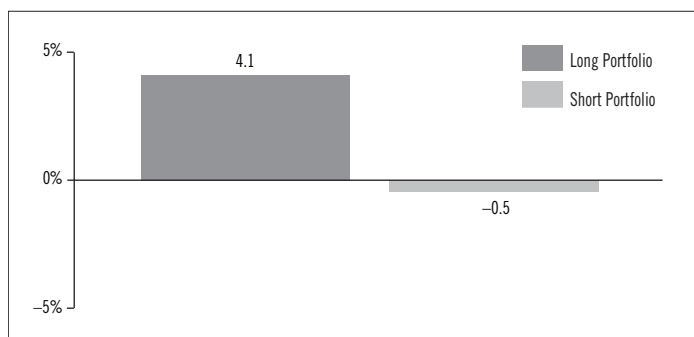
MACKENZIE GLOBAL STRATEGIC INCOME FUND

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The following bar chart presents the performance of the Fund's long and short portfolio positions for the period ended September 30, 2019, before deducting fees and expenses and before the effect of other assets (liabilities).



MACKENZIE GLOBAL STRATEGIC INCOME FUND

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Summary of Investment Portfolio at September 30, 2019

Portfolio Allocation	% of NAV
Equities	55.4
Bonds	37.9
<i>Bonds</i>	36.4
<i>Long futures*</i>	1.4
<i>Short futures**</i>	0.1
<i>Purchased options†</i>	0.0
Exchange-traded funds/notes	3.0
Cash and short-term investments	2.7
Mutual funds	0.5
Other assets (liabilities)	0.4
Purchased currency options ††	0.0
Swaps§	0.0
Written currency options ††	(0.0)
Regional Allocation	% of NAV
United States	49.6
Canada	8.9
Other	7.3
Germany	4.6
Other Europe	4.2
Switzerland	4.0
Japan	3.9
United Kingdom	3.5
France	2.8
Cash and short-term investments	2.7
Netherlands	2.0
China	1.6
Hong Kong	1.4
Mexico	1.2
Norway	1.0
Spain	0.9
Other assets (liabilities)	0.4
Sector Allocation	% of NAV
Foreign government bonds	21.9
Corporate bonds	10.4
Information technology	9.9
Financials	9.6
Health care	8.9
Consumer staples	7.9
Industrials	7.2
Consumer discretionary	4.8
Term loans	4.2
Materials	3.4
Exchange-traded funds/notes	3.0
Other	3.0
Cash and short-term investments	2.7
Energy	2.7
Other assets (liabilities)	0.4
Net Currency Exposure	% of NAV
Canadian dollar	39.2
U.S. dollar	31.0
Euro	11.0
Other	6.7
Swiss franc	4.0
Japanese yen	3.7
British pound	2.4
Hong Kong dollar	2.0
Bonds by Credit Rating^{§§}	% of NAV
AAA	1.4
AA	15.3
A	6.5
BBB	5.0
Less than BBB	8.0
Unrated	0.2

Top 25 Long Holdings

Issuer/Underlying Fund	% of NAV
Cash and short-term investments	4.1
United States Treasury 1.01% 02-15-2048 Inflation Indexed	2.3
United States Treasury 0.75% 07-15-2028 Inflation Indexed	1.7
Nestlé SA	1.7
Microsoft Corp.	1.6
United States Treasury 2.38% 05-15-2029	1.5
Safran SA	1.4
Deutsche Boerse AG	1.4
Becton, Dickinson and Co.	1.4
United States Treasury 0.87% 01-15-2029 Inflation Indexed	1.3
The Sherwin-Williams Co.	1.2
JPMorgan Chase & Co.	1.2
Kinder Morgan Inc.	1.1
Koninklijke Philips NV	1.1
Roche Holding AG	1.1
Mackenzie Global High Yield Fixed Income ETF	1.1
United Technologies Corp.	1.0
Lockheed Martin Corp.	1.0
Allergan PLC	1.0
Equifax Inc.	1.0
CME Group Inc.	1.0
Philip Morris International Inc.	1.0
Johnson & Johnson	1.0
Dentsply Sirona Inc.	1.0
United States Treasury 0.50% 01-15-2028 Inflation Indexed	0.9

Top long positions as a percentage of total net asset value

34.1

Top 25 Short Holdings

Issuer	% of NAV
Currency Written Put Option EUR/USD 04-16-2020 Strike \$1.045 ††	(0.0)
Currency Written Call Option NOK/EUR 12-13-2019 Strike \$9.50 ††	(0.0)
Currency Written Call Option EUR/USD 04-16-2020 Strike \$1.23 ††	(0.0)
Euro-OAT Futures **	0.0
Euro-Bund Futures **	0.0
Euro-Buxl 30-Year Bond Futures **	0.0
CME Ultra Long-Term U.S. Treasury Bond Futures **	0.1

Top short positions as a percentage of total net asset value

0.1

* Notional principal values represent 1.4% of NAV for U.S. 5-Year Note Futures.

** Notional principal values represent -3.5% of NAV for CME Ultra Long-Term U.S. Treasury Bond Futures, -0.6% of NAV for Euro-Buxl 30-Year Bond Futures, -0.7% of NAV for Euro-Bund Futures and -0.9% of NAV for Euro-OAT Futures.

† Notional principal values represent 2.2% of NAV for purchased options.

†† Notional principal values represent 13.0% of NAV for purchased currency options and -13.0% of NAV for written currency options.

§ Notional principal values represent 0.7% of NAV for total return swaps.

§§ Credit ratings and rating categories are based on ratings issued by a designated rating organization. This table includes only bonds held directly by the Fund.

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit www.mackenzieinvestments.com or www.sedar.com.

The investments and percentages may have changed since September 30, 2019, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.



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MACKENZIE GLOBAL STRATEGIC INCOME FUND

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BALANCED FUND

Financial Highlights

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

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

Series A	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	14.58	14.87	14.95	13.84	13.77	13.26
Increase (decrease) from operations:						
Total revenue	0.24	0.47	0.46	0.43	0.47	0.47
Total expenses	(0.18)	(0.34)	(0.36)	(0.34)	(0.33)	(0.34)
Realized gains (losses) for the period	(0.02)	(0.20)	0.11	0.50	(0.20)	1.41
Unrealized gains (losses) for the period	0.31	0.58	0.17	0.72	0.31	0.14
Total increase (decrease) from operations²	0.35	0.51	0.38	1.31	0.25	1.68
Distributions:						
From net investment income (excluding dividends)	(0.07)	(0.14)	(0.11)	(0.11)	(0.16)	(0.09)
From dividends	(0.03)	(0.05)	(0.02)	–	–	(0.03)
From capital gains	–	–	(0.03)	(0.01)	–	(0.90)
Return of capital	(0.27)	(0.62)	(0.33)	–	–	–
Total annual distributions³	(0.37)	(0.81)	(0.49)	(0.12)	(0.16)	(1.02)
Net assets, end of period	14.56	14.58	14.87	14.95	13.84	13.77
Series AR	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	12.27	11.99	11.80	10.89	10.82	10.00
Increase (decrease) from operations:						
Total revenue	0.20	0.39	0.37	0.32	0.34	0.11
Total expenses	(0.15)	(0.28)	(0.29)	(0.28)	(0.26)	(0.11)
Realized gains (losses) for the period	(0.02)	(0.11)	0.07	0.77	(0.01)	0.68
Unrealized gains (losses) for the period	0.27	0.47	0.13	0.53	0.22	0.03
Total increase (decrease) from operations²	0.30	0.47	0.28	1.34	0.29	0.71
Distributions:						
From net investment income (excluding dividends)	(0.05)	(0.11)	(0.08)	(0.05)	(0.10)	(0.01)
From dividends	(0.03)	(0.04)	(0.02)	–	–	–
From capital gains	–	–	(0.02)	(0.01)	–	(0.01)
Return of capital	–	–	–	–	–	–
Total annual distributions³	(0.08)	(0.15)	(0.12)	(0.06)	(0.10)	(0.02)
Net assets, end of period	12.48	12.27	11.99	11.80	10.89	10.82

Series B	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	20.13	19.68	19.38	17.83	17.74	17.80
Increase (decrease) from operations:						
Total revenue	0.34	0.64	0.61	0.57	0.65	0.66
Total expenses	(0.24)	(0.46)	(0.47)	(0.44)	(0.43)	(0.45)
Realized gains (losses) for the period	(0.04)	(0.28)	0.21	0.46	(0.36)	1.61
Unrealized gains (losses) for the period	0.44	0.78	0.22	0.95	0.43	0.20
Total increase (decrease) from operations²	0.50	0.68	0.57	1.54	0.29	2.02
Distributions:						
From net investment income (excluding dividends)	(0.09)	(0.20)	(0.15)	(0.02)	(0.21)	(0.15)
From dividends	(0.05)	(0.06)	(0.03)	–	–	(0.06)
From capital gains	–	–	(0.04)	(0.02)	–	(1.85)
Return of capital	–	–	–	–	–	–
Total annual distributions³	(0.14)	(0.26)	(0.22)	(0.04)	(0.21)	(2.06)
Net assets, end of period	20.48	20.13	19.68	19.38	17.83	17.74
Series D	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	15.33	15.50	15.77	15.24	15.63	15.07
Increase (decrease) from operations:						
Total revenue	0.25	0.50	0.48	0.45	0.52	0.44
Total expenses	(0.11)	(0.21)	(0.23)	(0.23)	(0.23)	(0.24)
Realized gains (losses) for the period	(0.04)	(0.16)	(0.13)	0.82	(0.06)	1.14
Unrealized gains (losses) for the period	0.33	0.60	0.18	0.76	0.34	0.13
Total increase (decrease) from operations²	0.43	0.73	0.30	1.80	0.57	1.47
Distributions:						
From net investment income (excluding dividends)	(0.12)	(0.22)	(0.18)	(0.26)	(0.31)	(0.07)
From dividends	(0.06)	(0.12)	(0.06)	–	–	(0.02)
From capital gains	–	–	(0.04)	(0.06)	–	(0.53)
Return of capital	(0.22)	(0.51)	(0.56)	(0.61)	(0.48)	(0.68)
Total annual distributions³	(0.40)	(0.85)	(0.84)	(0.93)	(0.79)	(1.30)
Net assets, end of period	15.37	15.33	15.50	15.77	15.24	15.63

- These calculations are prescribed by securities regulations and are not intended to be a reconciliation between opening and closing net assets per security. This information is derived from the Fund's unaudited interim financial statements and audited annual financial statements. The net assets per security presented in the financial statements may differ from the net asset value per security calculated for fund pricing purposes. An explanation of these differences can be found in the *Notes to Financial Statements*.
- 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.
- Distributions were paid in cash/reinvested in additional securities of the Fund, or both.



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

Series F	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	13.75	13.85	14.06	13.60	13.91	13.50
Increase (decrease) from operations:						
Total revenue	0.23	0.44	0.43	0.41	0.45	0.44
Total expenses	(0.07)	(0.14)	(0.17)	(0.14)	(0.17)	(0.18)
Realized gains (losses) for the period	(0.03)	(0.17)	0.04	0.47	(0.18)	1.63
Unrealized gains (losses) for the period	0.30	0.54	0.16	0.69	0.29	0.13
Total increase (decrease) from operations²	0.43	0.67	0.46	1.43	0.39	2.02
Distributions:						
From net investment income (excluding dividends)	(0.12)	(0.22)	(0.19)	(0.33)	(0.30)	(0.10)
From dividends	(0.06)	(0.14)	(0.07)	–	–	(0.02)
From capital gains	–	–	(0.03)	(0.08)	–	(0.62)
Return of capital	(0.18)	(0.40)	(0.47)	(0.47)	(0.41)	(0.56)
Total annual distributions³	(0.36)	(0.76)	(0.76)	(0.88)	(0.71)	(1.30)
Net assets, end of period	13.82	13.75	13.85	14.06	13.60	13.91
Series F8	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	14.53	15.00	n/a	n/a	n/a	n/a
Increase (decrease) from operations:						
Total revenue	0.24	0.39	n/a	n/a	n/a	n/a
Total expenses	(0.07)	(0.12)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.05)	(0.21)	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.31	0.48	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	0.43	0.54	n/a	n/a	n/a	n/a
Distributions:						
From net investment income (excluding dividends)	(0.12)	(0.20)	n/a	n/a	n/a	n/a
From dividends	(0.07)	(0.13)	n/a	n/a	n/a	n/a
From capital gains	–	–	n/a	n/a	n/a	n/a
Return of capital	(0.40)	(0.73)	n/a	n/a	n/a	n/a
Total annual distributions³	(0.59)	(1.06)	n/a	n/a	n/a	n/a
Net assets, end of period	14.39	14.53	n/a	n/a	n/a	n/a

Series FB	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	10.67	10.77	10.76	10.01	10.00	n/a
Increase (decrease) from operations:						
Total revenue	0.18	0.34	0.33	0.31	0.11	n/a
Total expenses	(0.07)	(0.13)	(0.14)	(0.13)	(0.05)	n/a
Realized gains (losses) for the period	(0.02)	(0.10)	0.01	0.46	0.16	n/a
Unrealized gains (losses) for the period	0.23	0.42	0.12	0.51	0.07	n/a
Total increase (decrease) from operations²	0.32	0.53	0.32	1.15	0.29	n/a
Distributions:						
From net investment income (excluding dividends)	(0.09)	(0.16)	(0.12)	(0.20)	(0.06)	n/a
From dividends	(0.04)	(0.10)	(0.05)	–	–	n/a
From capital gains	–	–	(0.03)	(0.06)	–	n/a
Return of capital	(0.15)	(0.33)	(0.20)	–	–	n/a
Total annual distributions³	(0.28)	(0.59)	(0.40)	(0.26)	(0.06)	n/a
Net assets, end of period	10.71	10.67	10.77	10.76	10.01	n/a
Series G	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	10.87	10.63	10.45	10.00	n/a	n/a
Increase (decrease) from operations:						
Total revenue	0.18	0.35	0.33	0.09	n/a	n/a
Total expenses	(0.10)	(0.20)	(0.21)	(0.06)	n/a	n/a
Realized gains (losses) for the period	(0.03)	(0.27)	0.09	0.33	n/a	n/a
Unrealized gains (losses) for the period	0.24	0.42	0.12	0.14	n/a	n/a
Total increase (decrease) from operations²	0.29	0.30	0.33	0.50	n/a	n/a
Distributions:						
From net investment income (excluding dividends)	(0.07)	(0.13)	(0.10)	(0.07)	n/a	n/a
From dividends	(0.03)	(0.06)	(0.03)	–	n/a	n/a
From capital gains	–	–	(0.02)	(0.03)	n/a	n/a
Return of capital	–	–	–	–	n/a	n/a
Total annual distributions³	(0.10)	(0.19)	(0.15)	(0.10)	n/a	n/a
Net assets, end of period	11.06	10.87	10.63	10.45	n/a	n/a



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

Series I	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	13.06	12.77	12.67	12.26	12.60	13.21
Increase (decrease) from operations:						
Total revenue	0.22	0.41	0.39	0.33	0.46	0.48
Total expenses	(0.12)	(0.22)	(0.22)	(0.21)	(0.21)	(0.23)
Realized gains (losses) for the period	(0.02)	(0.15)	0.12	0.99	(0.24)	1.17
Unrealized gains (losses) for the period	0.28	0.50	0.14	0.56	0.30	0.14
Total increase (decrease) from operations²	0.36	0.54	0.43	1.67	0.31	1.56
Distributions:						
From net investment income (excluding dividends)	(0.09)	(0.17)	(0.13)	(0.24)	(0.23)	(0.13)
From dividends	(0.04)	(0.08)	(0.04)	–	–	(0.05)
From capital gains	–	–	(0.03)	(0.04)	–	(1.45)
Return of capital	–	–	(0.12)	(0.45)	(0.40)	(0.50)
Total annual distributions³	(0.13)	(0.25)	(0.32)	(0.73)	(0.63)	(2.13)
Net assets, end of period	13.29	13.06	12.77	12.67	12.26	12.60
Series OJ	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	10.92	10.68	10.48	10.00	n/a	n/a
Increase (decrease) from operations:						
Total revenue	0.18	0.35	0.33	0.09	n/a	n/a
Total expenses	(0.11)	(0.22)	(0.22)	(0.07)	n/a	n/a
Realized gains (losses) for the period	(0.03)	(0.13)	0.09	0.37	n/a	n/a
Unrealized gains (losses) for the period	0.24	0.42	0.12	0.15	n/a	n/a
Total increase (decrease) from operations²	0.28	0.42	0.32	0.54	n/a	n/a
Distributions:						
From net investment income (excluding dividends)	(0.06)	(0.12)	(0.08)	(0.04)	n/a	n/a
From dividends	(0.03)	(0.05)	(0.02)	–	n/a	n/a
From capital gains	–	–	(0.02)	(0.02)	n/a	n/a
Return of capital	–	–	–	–	n/a	n/a
Total annual distributions³	(0.09)	(0.17)	(0.12)	(0.06)	n/a	n/a
Net assets, end of period	11.11	10.92	10.68	10.48	n/a	n/a

Series O	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	14.90	14.87	14.94	14.45	14.65	14.29
Increase (decrease) from operations:						
Total revenue	0.25	0.48	0.46	0.45	0.49	0.49
Total expenses	–	(0.01)	(0.01)	(0.01)	(0.01)	(0.03)
Realized gains (losses) for the period	(0.04)	(0.19)	0.10	0.44	(0.27)	1.69
Unrealized gains (losses) for the period	0.32	0.58	0.17	0.75	0.32	0.15
Total increase (decrease) from operations²	0.53	0.86	0.72	1.63	0.53	2.30
Distributions:						
From net investment income (excluding dividends)	(0.18)	(0.31)	(0.27)	(0.61)	(0.47)	(0.17)
From dividends	(0.09)	(0.25)	(0.12)	–	–	(0.03)
From capital gains	–	–	(0.05)	(0.15)	–	(0.89)
Return of capital	(0.13)	(0.27)	(0.38)	(0.34)	(0.31)	(0.52)
Total annual distributions³	(0.40)	(0.83)	(0.82)	(1.10)	(0.78)	(1.61)
Net assets, end of period	15.03	14.90	14.87	14.94	14.45	14.65
Series O5 (formerly Series O6)	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	14.85	14.94	15.16	14.81	15.00	n/a
Increase (decrease) from operations:						
Total revenue	0.25	0.48	0.47	0.43	0.08	n/a
Total expenses	–	(0.01)	(0.01)	(0.01)	–	n/a
Realized gains (losses) for the period	(0.04)	(0.17)	0.12	0.74	(0.09)	n/a
Unrealized gains (losses) for the period	0.32	0.58	0.17	0.73	0.05	n/a
Total increase (decrease) from operations²	0.53	0.88	0.75	1.89	0.04	n/a
Distributions:						
From net investment income (excluding dividends)	(0.18)	(0.32)	(0.27)	(0.61)	(0.10)	n/a
From dividends	(0.09)	(0.23)	(0.12)	–	–	n/a
From capital gains	–	–	(0.05)	(0.16)	–	n/a
Return of capital	(0.13)	(0.40)	(0.54)	(0.50)	(0.13)	n/a
Total annual distributions³	(0.40)	(0.95)	(0.98)	(1.27)	(0.23)	n/a
Net assets, end of period	14.98	14.85	14.94	15.16	14.81	n/a



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Series PW	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	12.29	12.51	12.57	11.66	11.59	10.61
Increase (decrease) from operations:						
Total revenue	0.20	0.40	0.39	0.36	0.40	0.33
Total expenses	(0.13)	(0.25)	(0.28)	(0.26)	(0.26)	(0.26)
Realized gains (losses) for the period	(0.03)	(0.15)	0.07	0.41	(0.16)	1.56
Unrealized gains (losses) for the period	0.27	0.48	0.14	0.61	0.26	0.10
Total increase (decrease) from operations²	0.31	0.48	0.32	1.12	0.24	1.73
Distributions:						
From net investment income (excluding dividends)	(0.07)	(0.14)	(0.11)	(0.12)	(0.15)	(0.04)
From dividends	(0.03)	(0.05)	(0.03)	–	–	(0.01)
From capital gains	–	–	(0.02)	(0.02)	–	(0.25)
Return of capital	(0.21)	(0.49)	(0.27)	–	–	–
Total annual distributions³	(0.31)	(0.68)	(0.43)	(0.14)	(0.15)	(0.30)
Net assets, end of period	12.29	12.29	12.51	12.57	11.66	11.59

Series PWF	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	n/a	n/a	10.59	10.25	10.47	10.00
Increase (decrease) from operations:						
Total revenue	n/a	n/a	0.32	0.30	0.34	0.25
Total expenses	n/a	n/a	(0.11)	(0.11)	(0.11)	(0.10)
Realized gains (losses) for the period	n/a	n/a	0.05	0.52	(0.19)	1.37
Unrealized gains (losses) for the period	n/a	n/a	0.12	0.50	0.22	0.07
Total increase (decrease) from operations²	n/a	n/a	0.38	1.21	0.26	1.59
Distributions:						
From net investment income (excluding dividends)	n/a	n/a	(0.14)	(0.26)	(0.24)	(0.04)
From dividends	n/a	n/a	(0.05)	–	–	(0.01)
From capital gains	n/a	n/a	(0.03)	(0.06)	–	(0.16)
Return of capital	n/a	n/a	(0.35)	(0.35)	(0.29)	(0.41)
Total annual distributions³	n/a	n/a	(0.57)	(0.67)	(0.53)	(0.62)
Net assets, end of period	n/a	n/a	10.44	10.59	10.25	10.47

Series PWF8	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	n/a	n/a	13.87	13.84	14.58	15.00
Increase (decrease) from operations:						
Total revenue	n/a	n/a	0.42	0.40	0.45	0.53
Total expenses	n/a	n/a	(0.15)	(0.15)	(0.15)	(0.17)
Realized gains (losses) for the period	n/a	n/a	0.05	0.68	(0.16)	1.39
Unrealized gains (losses) for the period	n/a	n/a	0.15	0.67	0.29	0.16
Total increase (decrease) from operations²	n/a	n/a	0.47	1.60	0.43	1.91
Distributions:						
From net investment income (excluding dividends)	n/a	n/a	(0.19)	(0.34)	(0.36)	(0.14)
From dividends	n/a	n/a	(0.07)	–	–	(0.03)
From capital gains	n/a	n/a	(0.03)	(0.08)	–	(1.06)
Return of capital	n/a	n/a	(0.86)	(0.91)	(0.80)	(1.05)
Total annual distributions³	n/a	n/a	(1.15)	(1.33)	(1.16)	(2.28)
Net assets, end of period	n/a	n/a	13.27	13.87	13.84	14.58

Series PWF8	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	9.91	9.99	10.00	n/a	n/a	n/a
Increase (decrease) from operations:						
Total revenue	0.16	0.32	0.29	n/a	n/a	n/a
Total expenses	(0.05)	(0.10)	(0.11)	n/a	n/a	n/a
Realized gains (losses) for the period	(0.03)	0.15	(0.01)	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.21	0.38	0.11	n/a	n/a	n/a
Total increase (decrease) from operations²	0.29	0.75	0.28	n/a	n/a	n/a
Distributions:						
From net investment income (excluding dividends)	(0.08)	(0.16)	(0.14)	n/a	n/a	n/a
From dividends	(0.05)	(0.10)	(0.05)	n/a	n/a	n/a
From capital gains	–	–	(0.02)	n/a	n/a	n/a
Return of capital	(0.13)	(0.29)	(0.18)	n/a	n/a	n/a
Total annual distributions³	(0.26)	(0.55)	(0.39)	n/a	n/a	n/a
Net assets, end of period	9.96	9.91	9.99	n/a	n/a	n/a



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Series PWR	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	10.00	n/a	n/a	n/a	n/a	n/a
Increase (decrease) from operations:						
Total revenue	0.16	n/a	n/a	n/a	n/a	n/a
Total expenses	(0.10)	n/a	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.08)	n/a	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.21	n/a	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	0.19	n/a	n/a	n/a	n/a	n/a
Distributions:						
From net investment income (excluding dividends)	(0.05)	n/a	n/a	n/a	n/a	n/a
From dividends	(0.03)	n/a	n/a	n/a	n/a	n/a
From capital gains	–	n/a	n/a	n/a	n/a	n/a
Return of capital	–	n/a	n/a	n/a	n/a	n/a
Total annual distributions³	(0.08)	n/a	n/a	n/a	n/a	n/a
Net assets, end of period	10.15	n/a	n/a	n/a	n/a	n/a

Series PWT5	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	14.33	14.58	15.00	n/a	n/a	n/a
Increase (decrease) from operations:						
Total revenue	0.24	0.46	0.45	n/a	n/a	n/a
Total expenses	(0.15)	(0.29)	(0.32)	n/a	n/a	n/a
Realized gains (losses) for the period	(0.04)	(0.18)	0.06	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.31	0.56	0.16	n/a	n/a	n/a
Total increase (decrease) from operations²	0.36	0.55	0.35	n/a	n/a	n/a
Distributions:						
From net investment income (excluding dividends)	(0.07)	(0.16)	(0.12)	n/a	n/a	n/a
From dividends	(0.04)	(0.06)	(0.03)	n/a	n/a	n/a
From capital gains	–	–	(0.03)	n/a	n/a	n/a
Return of capital	(0.25)	(0.57)	(0.63)	n/a	n/a	n/a
Total annual distributions³	(0.36)	(0.79)	(0.81)	n/a	n/a	n/a
Net assets, end of period	14.33	14.33	14.58	n/a	n/a	n/a

Series PWT8	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	13.25	13.92	14.70	14.68	15.62	15.65
Increase (decrease) from operations:						
Total revenue	0.22	0.44	0.45	0.43	0.51	0.51
Total expenses	(0.14)	(0.27)	(0.31)	(0.32)	(0.33)	(0.36)
Realized gains (losses) for the period	(0.04)	(0.15)	0.35	0.52	(0.22)	1.81
Unrealized gains (losses) for the period	0.28	0.53	0.16	0.72	0.34	0.15
Total increase (decrease) from operations²	0.32	0.55	0.65	1.35	0.30	2.11
Distributions:						
From net investment income (excluding dividends)	(0.07)	(0.15)	(0.12)	(0.13)	(0.23)	(0.07)
From dividends	(0.04)	(0.06)	(0.03)	–	–	(0.02)
From capital gains	–	–	(0.03)	(0.02)	–	(0.59)
Return of capital	(0.42)	(0.96)	(1.02)	(1.10)	(0.99)	(1.14)
Total annual distributions³	(0.53)	(1.17)	(1.20)	(1.25)	(1.22)	(1.82)
Net assets, end of period	13.06	13.25	13.92	14.70	14.68	15.62

Series PWX	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	15.81	15.78	15.85	15.34	15.55	15.00
Increase (decrease) from operations:						
Total revenue	0.26	0.51	0.49	0.46	0.55	0.34
Total expenses	–	(0.01)	(0.01)	(0.01)	(0.02)	(0.02)
Realized gains (losses) for the period	(0.03)	(0.20)	0.13	0.57	(0.27)	1.39
Unrealized gains (losses) for the period	0.34	0.62	0.18	0.77	0.36	0.10
Total increase (decrease) from operations²	0.57	0.92	0.79	1.79	0.62	1.81
Distributions:						
From net investment income (excluding dividends)	(0.19)	(0.33)	(0.28)	(0.64)	(0.49)	(0.11)
From dividends	(0.10)	(0.26)	(0.13)	–	–	(0.01)
From capital gains	–	–	(0.05)	(0.17)	–	(0.48)
Return of capital	(0.14)	(0.29)	(0.41)	(0.37)	(0.34)	(0.45)
Total annual distributions³	(0.43)	(0.88)	(0.87)	(1.18)	(0.83)	(1.05)
Net assets, end of period	15.95	15.81	15.78	15.85	15.34	15.55



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

Series PWX8	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	13.40	13.81	14.30	14.27	14.96	15.00
Increase (decrease) from operations:						
Total revenue	0.22	0.44	0.44	0.43	0.49	0.05
Total expenses	–	(0.01)	(0.01)	(0.01)	(0.01)	–
Realized gains (losses) for the period	(0.03)	(0.07)	0.23	0.42	(0.19)	0.03
Unrealized gains (losses) for the period	0.29	0.53	0.16	0.72	0.32	0.01
Total increase (decrease) from operations²	0.48	0.89	0.82	1.56	0.61	0.09
Distributions:						
From net investment income (excluding dividends)	(0.17)	(0.29)	(0.27)	(0.58)	(0.48)	(0.04)
From dividends	(0.08)	(0.20)	(0.11)	–	0.01	–
From capital gains	–	–	(0.04)	(0.15)	–	–
Return of capital	(0.31)	(0.69)	(0.78)	(0.79)	(0.80)	(0.16)
Total annual distributions³	(0.56)	(1.18)	(1.20)	(1.52)	(1.27)	(0.20)
Net assets, end of period	13.33	13.40	13.81	14.30	14.27	14.96

Series S	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	10.14	9.92	10.20	10.00	n/a	n/a
Increase (decrease) from operations:						
Total revenue	0.17	0.32	0.33	0.08	n/a	n/a
Total expenses	–	–	(0.01)	–	n/a	n/a
Realized gains (losses) for the period	(0.03)	(0.12)	0.09	0.39	n/a	n/a
Unrealized gains (losses) for the period	0.22	0.39	0.12	0.14	n/a	n/a
Total increase (decrease) from operations²	0.36	0.59	0.53	0.61	n/a	n/a
Distributions:						
From net investment income (excluding dividends)	(0.12)	(0.21)	(0.11)	(0.31)	n/a	n/a
From dividends	(0.06)	(0.15)	(0.07)	–	n/a	n/a
From capital gains	–	–	(0.03)	(0.10)	n/a	n/a
Return of capital	–	–	–	–	n/a	n/a
Total annual distributions³	(0.18)	(0.36)	(0.21)	(0.41)	n/a	n/a
Net assets, end of period	10.32	10.14	9.92	10.20	n/a	n/a

Series T5	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	12.30	12.55	12.88	12.47	12.89	13.30
Increase (decrease) from operations:						
Total revenue	0.20	0.40	0.39	0.38	0.45	0.48
Total expenses	(0.15)	(0.29)	(0.31)	(0.30)	(0.31)	(0.34)
Realized gains (losses) for the period	(0.02)	(0.17)	0.12	0.42	(0.21)	1.23
Unrealized gains (losses) for the period	0.27	0.49	0.14	0.64	0.30	0.14
Total increase (decrease) from operations²	0.30	0.43	0.34	1.14	0.23	1.51
Distributions:						
From net investment income (excluding dividends)	(0.05)	(0.12)	(0.10)	(0.10)	(0.15)	(0.10)
From dividends	(0.03)	(0.04)	(0.02)	–	–	(0.04)
From capital gains	–	–	(0.02)	(0.01)	–	(1.20)
Return of capital	(0.23)	(0.52)	(0.54)	(0.55)	(0.48)	(0.54)
Total annual distributions³	(0.31)	(0.68)	(0.68)	(0.66)	(0.63)	(1.88)
Net assets, end of period	12.29	12.30	12.55	12.88	12.47	12.89

Series T8	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Net assets, beginning of period	15.53	15.00	n/a	n/a	n/a	n/a
Increase (decrease) from operations:						
Total revenue	0.26	0.21	n/a	n/a	n/a	n/a
Total expenses	(0.18)	(0.15)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.04)	1.30	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.33	0.26	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	0.37	1.62	n/a	n/a	n/a	n/a
Distributions:						
From net investment income (excluding dividends)	(0.06)	(0.08)	n/a	n/a	n/a	n/a
From dividends	(0.04)	(0.02)	n/a	n/a	n/a	n/a
From capital gains	–	–	n/a	n/a	n/a	n/a
Return of capital	(0.51)	(0.47)	n/a	n/a	n/a	n/a
Total annual distributions³	(0.61)	(0.57)	n/a	n/a	n/a	n/a
Net assets, end of period	15.30	15.53	n/a	n/a	n/a	n/a



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Series A	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	540,541	550,590	703,909	661,009	466,136	194,001
Securities outstanding (000) ¹	37,123	37,771	47,331	44,204	33,673	14,091
Management expense ratio (%) ²	2.32	2.32	2.32	2.32	2.32	2.33
Management expense ratio before waivers or absorptions (%) ²	2.34	2.33	2.33	2.32	2.32	2.33
Trading expense ratio (%) ³	0.04	0.05	0.06	0.07	0.10	0.18
Portfolio turnover rate (%) ⁴	25.78	55.20	66.17	65.67	49.76	157.73
Net asset value per security (\$)	14.56	14.58	14.88	14.95	13.84	13.77

Series AR	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	50,976	50,239	40,382	30,927	5,487	455
Securities outstanding (000) ¹	4,084	4,095	3,367	2,621	504	42
Management expense ratio (%) ²	2.35	2.35	2.36	2.36	2.36	2.35
Management expense ratio before waivers or absorptions (%) ²	2.37	2.37	2.37	2.36	2.36	2.35
Trading expense ratio (%) ³	0.04	0.05	0.06	0.07	0.10	0.18
Portfolio turnover rate (%) ⁴	25.78	55.20	66.17	65.67	49.76	157.73
Net asset value per security (\$)	12.48	12.27	12.00	11.80	10.89	10.82

Series B	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	7,808	8,397	13,288	17,721	20,177	24,223
Securities outstanding (000) ¹	381	417	675	915	1,132	1,366
Management expense ratio (%) ²	2.31	2.31	2.31	2.31	2.31	2.33
Management expense ratio before waivers or absorptions (%) ²	2.32	2.33	2.32	2.31	2.31	2.33
Trading expense ratio (%) ³	0.04	0.05	0.06	0.07	0.10	0.18
Portfolio turnover rate (%) ⁴	25.78	55.20	66.17	65.67	49.76	157.73
Net asset value per security (\$)	20.48	20.13	19.69	19.38	17.83	17.74

Series D	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	1,188	1,133	1,004	430	191	41
Securities outstanding (000) ¹	77	74	65	27	13	3
Management expense ratio (%) ²	1.38	1.38	1.42	1.43	1.43	1.46
Management expense ratio before waivers or absorptions (%) ²	1.40	1.40	1.43	1.43	1.43	1.46
Trading expense ratio (%) ³	0.04	0.05	0.06	0.07	0.10	0.18
Portfolio turnover rate (%) ⁴	25.78	55.20	66.17	65.67	49.76	157.73
Net asset value per security (\$)	15.37	15.33	15.50	15.77	15.24	15.63

Series F	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	238,429	228,389	126,852	99,848	58,153	10,928
Securities outstanding (000) ¹	17,256	16,609	9,158	7,102	4,276	786
Management expense ratio (%) ²	0.94	0.97	1.13	1.13	1.12	1.17
Management expense ratio before waivers or absorptions (%) ²	0.96	0.98	1.14	1.13	1.12	1.17
Trading expense ratio (%) ³	0.04	0.05	0.06	0.07	0.10	0.18
Portfolio turnover rate (%) ⁴	25.78	55.20	66.17	65.67	49.76	157.73
Net asset value per security (\$)	13.82	13.75	13.85	14.06	13.60	13.91

Series F8	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	2,715	2,803	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	189	193	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	0.94	0.95	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	0.95	0.96	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.04	0.05	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	25.78	55.20	n/a	n/a	n/a	n/a
Net asset value per security (\$)	14.39	14.53	n/a	n/a	n/a	n/a

Series FB	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	1,536	1,545	1,473	415	121	n/a
Securities outstanding (000) ¹	143	145	137	39	12	n/a
Management expense ratio (%) ²	1.20	1.20	1.17	1.19	1.21	n/a
Management expense ratio before waivers or absorptions (%) ²	1.21	1.22	1.18	1.19	1.21	n/a
Trading expense ratio (%) ³	0.04	0.05	0.06	0.07	0.10	n/a
Portfolio turnover rate (%) ⁴	25.78	55.20	66.17	65.67	49.76	n/a
Net asset value per security (\$)	10.71	10.67	10.78	10.76	10.01	n/a

- (1) This information is provided as at the end of the fiscal period shown.
- (2) Management expense ratio is based on total expenses (excluding commissions and other portfolio transaction costs) for the stated period and is expressed as an annualized percentage of daily average net asset value during the period. If in the period a series was established or reinstated, the management expense ratio is annualized from the date of inception or reinstatement. Mackenzie 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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Series G	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	12	12	32	31	n/a	n/a
Securities outstanding (000) ¹	1	1	3	3	n/a	n/a
Management expense ratio (%) ²	1.83	1.83	1.86	1.77	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	1.84	1.84	1.87	1.77	n/a	n/a
Trading expense ratio (%) ³	0.04	0.05	0.06	0.07	n/a	n/a
Portfolio turnover rate (%) ⁴	25.78	55.20	66.17	65.67	n/a	n/a
Net asset value per security (\$)	11.06	10.87	10.63	10.45	n/a	n/a

Series I	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	80	78	75	76	13	17
Securities outstanding (000) ¹	6	6	6	6	1	1
Management expense ratio (%) ²	1.69	1.69	1.69	1.70	1.72	1.72
Management expense ratio before waivers or absorptions (%) ²	1.70	1.70	1.70	1.70	1.72	1.72
Trading expense ratio (%) ³	0.04	0.05	0.06	0.07	0.10	0.18
Portfolio turnover rate (%) ⁴	25.78	55.20	66.17	65.67	49.76	157.73
Net asset value per security (\$)	13.29	13.06	12.77	12.67	12.26	12.60

Series OJ	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	246	240	231	242	n/a	n/a
Securities outstanding (000) ¹	22	22	22	23	n/a	n/a
Management expense ratio (%) ²	2.00	2.00	2.00	2.02	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	2.01	2.01	2.01	2.02	n/a	n/a
Trading expense ratio (%) ³	0.04	0.05	0.06	0.07	n/a	n/a
Portfolio turnover rate (%) ⁴	25.78	55.20	66.17	65.67	n/a	n/a
Net asset value per security (\$)	11.11	10.92	10.68	10.48	n/a	n/a

Series O	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	17,851	18,746	19,180	16,339	13,834	3,618
Securities outstanding (000) ¹	1,187	1,258	1,290	1,094	957	247
Management expense ratio (%) ²	—	—	—	0.01	—	0.01
Management expense ratio before waivers or absorptions (%) ²	0.01	0.02	0.01	0.01	—	0.01
Trading expense ratio (%) ³	0.04	0.05	0.06	0.07	0.10	0.18
Portfolio turnover rate (%) ⁴	25.78	55.20	66.17	65.67	49.76	157.73
Net asset value per security (\$)	15.03	14.90	14.88	14.94	14.45	14.65

Series O5 (formerly Series O6)	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	3	3	2	2	1	n/a
Securities outstanding (000) ¹	—	—	—	—	—	n/a
Management expense ratio (%) ²	—	—	—	—	—	n/a
Management expense ratio before waivers or absorptions (%) ²	0.01	0.02	0.01	—	—	n/a
Trading expense ratio (%) ³	0.04	0.05	0.06	0.07	0.10	n/a
Portfolio turnover rate (%) ⁴	25.78	55.20	66.17	65.67	49.76	n/a
Net asset value per security (\$)	14.98	14.85	14.94	15.16	14.81	n/a

Series PW	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	445,099	406,414	200,422	88,628	60,477	25,426
Securities outstanding (000) ¹	36,203	33,059	16,021	7,051	5,189	2,194
Management expense ratio (%) ²	2.05	2.06	2.15	2.16	2.18	2.18
Management expense ratio before waivers or absorptions (%) ²	2.06	2.07	2.16	2.16	2.18	2.18
Trading expense ratio (%) ³	0.04	0.05	0.06	0.07	0.10	0.18
Portfolio turnover rate (%) ⁴	25.78	55.20	66.17	65.67	49.76	157.73
Net asset value per security (\$)	12.29	12.29	12.51	12.57	11.66	11.59

Series PWF	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	n/a	n/a	79,388	31,630	9,825	1,662
Securities outstanding (000) ¹	n/a	n/a	7,602	2,986	959	159
Management expense ratio (%) ²	n/a	n/a	1.06	1.06	1.02	1.02
Management expense ratio before waivers or absorptions (%) ²	n/a	n/a	1.07	1.06	1.02	1.02
Trading expense ratio (%) ³	n/a	n/a	0.06	0.07	0.10	0.18
Portfolio turnover rate (%) ⁴	n/a	n/a	66.17	65.67	49.76	157.73
Net asset value per security (\$)	n/a	n/a	10.45	10.59	10.25	10.47

Series PWF8	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	n/a	n/a	3,297	2,497	595	62
Securities outstanding (000) ¹	n/a	n/a	248	180	43	4
Management expense ratio (%) ²	n/a	n/a	1.04	1.05	1.03	1.03
Management expense ratio before waivers or absorptions (%) ²	n/a	n/a	1.05	1.05	1.03	1.03
Trading expense ratio (%) ³	n/a	n/a	0.06	0.07	0.10	0.18
Portfolio turnover rate (%) ⁴	n/a	n/a	66.17	65.67	49.76	157.73
Net asset value per security (\$)	n/a	n/a	13.27	13.87	13.84	14.58



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Series PWFB	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	8,923	6,379	687	n/a	n/a	n/a
Securities outstanding (000) ¹	896	644	69	n/a	n/a	n/a
Management expense ratio (%) ²	0.94	0.96	1.05	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	0.96	0.98	1.06	n/a	n/a	n/a
Trading expense ratio (%) ³	0.04	0.05	0.06	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	25.78	55.20	66.17	n/a	n/a	n/a
Net asset value per security (\$)	9.96	9.91	9.99	n/a	n/a	n/a

Series PWR	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	4,437	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	437	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	2.04	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	2.05	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.04	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	25.78	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.15	n/a	n/a	n/a	n/a	n/a

Series PWT5	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	44,836	41,539	20,055	n/a	n/a	n/a
Securities outstanding (000) ¹	3,129	2,899	1,376	n/a	n/a	n/a
Management expense ratio (%) ²	2.06	2.06	2.15	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	2.07	2.07	2.16	n/a	n/a	n/a
Trading expense ratio (%) ³	0.04	0.05	0.06	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	25.78	55.20	66.17	n/a	n/a	n/a
Net asset value per security (\$)	14.33	14.33	14.58	n/a	n/a	n/a

Series PWT8	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	4,178	3,536	2,908	4,359	2,195	1,031
Securities outstanding (000) ¹	320	267	209	297	150	66
Management expense ratio (%) ²	2.01	2.04	2.14	2.16	2.14	2.14
Management expense ratio before waivers or absorptions (%) ²	2.03	2.06	2.15	2.16	2.14	2.14
Trading expense ratio (%) ³	0.04	0.05	0.06	0.07	0.10	0.18
Portfolio turnover rate (%) ⁴	25.78	55.20	66.17	65.67	49.76	157.73
Net asset value per security (\$)	13.06	13.25	13.92	14.70	14.68	15.62

Series PWX	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	14,368	14,664	12,651	9,651	5,134	3,250
Securities outstanding (000) ¹	901	927	801	609	335	209
Management expense ratio (%) ²	—	—	—	—	—	0.01
Management expense ratio before waivers or absorptions (%) ²	0.01	0.02	0.01	—	—	0.01
Trading expense ratio (%) ³	0.04	0.05	0.06	0.07	0.10	0.18
Portfolio turnover rate (%) ⁴	25.78	55.20	66.17	65.67	49.76	157.73
Net asset value per security (\$)	15.95	15.81	15.79	15.85	15.34	15.55

Series PWX8	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	512	512	601	597	400	64
Securities outstanding (000) ¹	38	38	44	42	28	4
Management expense ratio (%) ²	—	—	—	0.01	—	—
Management expense ratio before waivers or absorptions (%) ²	0.01	0.02	0.01	0.01	—	—
Trading expense ratio (%) ³	0.04	0.05	0.06	0.07	0.10	0.18
Portfolio turnover rate (%) ⁴	25.78	55.20	66.17	65.67	49.76	157.73
Net asset value per security (\$)	13.33	13.40	13.81	14.30	14.27	14.96

Series S	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	1	1	1	16	n/a	n/a
Securities outstanding (000) ¹	—	—	—	2	n/a	n/a
Management expense ratio (%) ²	0.03	0.03	0.03	0.03	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	0.04	0.04	0.04	0.03	n/a	n/a
Trading expense ratio (%) ³	0.04	0.05	0.06	0.07	n/a	n/a
Portfolio turnover rate (%) ⁴	25.78	55.20	66.17	65.67	n/a	n/a
Net asset value per security (\$)	10.32	10.14	9.92	10.20	n/a	n/a

Series T5	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	66,910	69,943	86,315	97,991	70,458	51,570
Securities outstanding (000) ¹	5,444	5,684	6,875	7,606	5,651	4,001
Management expense ratio (%) ²	2.33	2.33	2.33	2.33	2.33	2.36
Management expense ratio before waivers or absorptions (%) ²	2.35	2.35	2.34	2.33	2.33	2.36
Trading expense ratio (%) ³	0.04	0.05	0.06	0.07	0.10	0.18
Portfolio turnover rate (%) ⁴	25.78	55.20	66.17	65.67	49.76	157.73
Net asset value per security (\$)	12.29	12.30	12.56	12.88	12.47	12.89



MACKENZIE
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MACKENZIE GLOBAL STRATEGIC INCOME FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2019

BALANCED FUND

RATIOS AND SUPPLEMENTAL DATA (cont'd)

Series T8	Sep. 30 2019	Mar. 31 2019	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015
Total net asset value (\$000) ¹	513	122	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	34	8	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	2.30	2.30	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	2.32	2.32	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.04	0.05	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	25.78	55.20	n/a	n/a	n/a	n/a
Net asset value per security (\$)	15.30	15.53	n/a	n/a	n/a	n/a

Management Fees

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

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

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



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MACKENZIE GLOBAL STRATEGIC INCOME FUND

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE | For the Period Ended September 30, 2019

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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 September 29, 2006

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 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 A and Series T5 securities also want to receive a monthly cash flow of 5% per year. And investors in Series T8 securities want to receive a monthly cash flow of 8% per year.

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

Series D securities are offered to retail investors investing a minimum of \$500 through a discount brokerage or other account approved by Mackenzie. Investors in Series D securities also want to receive a monthly cash flow of 5% per year.

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

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

Series O and Series O5 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. Investors in Series O and Series O5 securities also want to receive a monthly cash flow of 5% per year. Before January 1, 2019, Series O5 securities were known as Series O6.

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 PW and Series PWT5 securities also want to receive a monthly cash flow of 5% per year. Investors in Series PWT8 securities want to receive a monthly cash flow of 8% per year.

Series PWFB securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000. Investors are required to negotiate their advisor service fee, which cannot exceed 1.50%, with their financial advisor. Investors in Series PWFB 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 PWX and Series PWX8 securities also want to receive a monthly cash flow of 5% or 8% per year, respectively.

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

Series I securities are no longer available for sale.

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

Series PWF and Series PWF8 securities are no longer available for sale. Effective June 1, 2018, Series PWF and Series PWF8 securities were consolidated into Series F and Series F8 securities, respectively.

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 and various low-load purchase options. 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.

MACKENZIE GLOBAL STRATEGIC INCOME FUND

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BALANCED FUND

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	March 31, 2008	1.85%	0.24%	14.56	14.58
Series AR	November 19, 2014	1.85%	0.27%	12.48	12.27
Series B	November 24, 2006	1.85%	0.24%	20.48	20.13
Series D	March 19, 2014	1.10%	0.16%	15.37	15.33
Series F	October 23, 2006	0.70% ⁽³⁾	0.15% ⁽⁶⁾	13.82	13.75
Series F8	June 1, 2018	0.70%	0.15%	14.39	14.53
Series FB	October 26, 2015	0.85%	0.24%	10.71	10.67
Series G	November 25, 2016	1.35%	0.24%	11.06	10.87
Series I	November 24, 2006	1.25%	0.24%	13.29	13.06
Series OJ	November 25, 2016	1.70%	0.20%	11.11	10.92
Series O	November 24, 2006	— ⁽¹⁾	—*	15.03	14.90
Series O5 ⁽¹⁰⁾	January 12, 2016	— ⁽¹⁾	—*	14.98	14.85
Series PW	October 30, 2013	1.70% ⁽⁴⁾	0.15%	12.29	12.29
Series PWF	None issued ⁽⁷⁾	0.80%	0.15%	—	—
Series PWF8	None issued ⁽⁸⁾	0.80%	0.15%	—	—
Series PWFB	April 3, 2017	0.70% ⁽⁵⁾	0.15%	9.96	9.91
Series PWR	April 1, 2019	1.70%	0.15%	10.15	—
Series PWT5	April 3, 2017	1.70% ⁽⁴⁾	0.15%	14.33	14.33
Series PWT8	December 16, 2013	1.70% ⁽⁴⁾	0.15%	13.06	13.25
Series PWX	June 30, 2014	— ⁽²⁾	— ⁽²⁾	15.95	15.81
Series PWX8	February 10, 2015	— ⁽²⁾	— ⁽²⁾	13.33	13.40
Series S	October 31, 2017 ⁽⁹⁾	— ⁽¹⁾	0.025%	10.32	10.14
Series T5	October 23, 2006	1.85%	0.24%	12.29	12.30
Series T8	October 24, 2018	1.85%	0.24%	15.30	15.53

* 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 Series F was charged to the Fund at a rate of 0.85%.

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

(5) Prior to June 1, 2018, the management fee for Series PWFB was charged to the Fund at a rate of 0.80%.

(6) Prior to June 1, 2018, the administration fee for Series F was charged to the Fund at a rate of 0.16%.

(7) The series' original start date was May 14, 2014. All securities in the series were consolidated into Series F on June 1, 2018.

(8) The series' original start date was April 4, 2014. All securities in the series were consolidated into Series F8 on June 1, 2018.

(9) The series' original start date was November 25, 2016. All securities in the series were redeemed on October 24, 2017. The series was reinstated at a price of \$10.00 per security on October 31, 2017.

(10) Before January 1, 2019, Series O5 securities were known as Series O6.