

## ***Interim Management Report of Fund Performance***

*For the Six-Month Period Ended September 30, 2018*

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

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

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

### **A NOTE ON FORWARD-LOOKING STATEMENTS**

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

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



# MACKENZIE CANADIAN GROWTH BALANCED FUND

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

BALANCED FUND

## Management Discussion of Fund Performance

November 13, 2018

This Management Discussion of Fund Performance presents the portfolio management team's view on the significant factors and developments during the period ended September 30, 2018, that have affected the Fund's performance and outlook. If the Fund was established during the period, "period" represents the period from inception to the end of the fiscal period. For information on the Fund's longer-term performance, as applicable, please refer to the *Past Performance* section of the report. In this report, "Mackenzie" refers to Mackenzie Financial Corporation, the manager of the Fund. In addition, net asset value ("NAV") refers to the value of the Fund as calculated for transaction purposes, on which the discussion of Fund performance is based.

### Results of Operations

#### Investment Performance

The performance of the Fund's Series A 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 securities returned 3.5% (after deducting fees and expenses paid by the series). This compares with a return of 3.8% for a blended index composed of a 65% weighting in the Fund's broad-based index, the S&P/TSX Composite Index (returned 6.2%), and a 35% weighting in the FTSE TMX Canada Universe Bond Index (returned -0.4%). Since inception on July 6, 2018, the Fund's Series LB securities returned -0.4%, which compares with the blended index return of -1.2% for the same period. The S&P/TSX Composite Index returned -1.1% and the FTSE TMX Canada Universe Bond Index returned -1.3% in the period since the inception of Series LB. All index and series returns are calculated on a total return basis in Canadian dollar terms. Investors cannot invest in the index without incurring fees, expenses and commissions, which are not reflected in the index returns.

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

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

U.S. equity markets rose over the period, driven in part by strong corporate earnings. Markets reached record highs despite higher bond yields and increased trade tensions with several key trading partners. The U.S. dollar

appreciated relative to the Canadian dollar. The U.S. Federal Reserve raised the federal funds rate in June and September, and suggested that gradual rate increases were likely to continue through 2019.

The Canadian bond market fell over the period as yields increased in response to strong economic growth. The Bank of Canada raised its policy rate by 25 basis points to 1.50% in July as it continued to tighten its monetary policy. Given a strong economy and rising interest rates, yields of short- and mid-term bonds rose significantly relative to longer-term bond yields, flattening the Canadian yield curve.

The Fund underperformed the broad-based index primarily because of its allocation to fixed income, which underperformed equities. Given the Fund's mandate, the return of the blended index is a more meaningful comparison.

The Fund underperformed the blended index primarily because of stock selection in the health care sector.

Within the equity portion of the Fund, stock selection in the consumer discretionary sector also detracted from performance, as did stock selection in Canada. Conversely, an overweight position in the health care sector contributed, partially offsetting the negative impact of stock selection. From a geographic perspective, exposure to the United States contributed.

Within the fixed income portion of the Fund, duration positioning within corporate bonds detracted from performance, while duration positioning within government bonds and exposure to term loans contributed.

The Fund partially hedged select foreign currency exposure, which had no significant impact on performance.

Over the period, portfolio activity and market effect resulted in increased exposure to fixed income and reduced exposure to equities. From a geographic perspective, exposure to Canada decreased. Within the equity portion of the Fund, exposure to the industrials sector increased, while exposure to the consumer staples, consumer discretionary and financials sectors decreased. Changes to the portfolio included new positions in Stantec Inc. and Fiserv Inc., and the elimination of the positions in Metro Inc., Thomson Reuters Corp. and Charles River Laboratories International Inc. Within the fixed income portion of the Fund, exposure to term loans and federal bonds increased.

#### Net Assets

The Fund's NAV increased by 97.5% to \$2.3 billion at September 30, 2018, from \$1.2 billion at March 31, 2018. This change was composed primarily of \$44.6 million in net income (including dividend and interest income) from investment performance, after deducting fees and expenses, \$1.1 billion in net sales (which includes an inflow of \$652.2 million relating to fund merger activity), and \$6.5 million in cash distributions.

See *Other Related Party Transactions* for the percentage of the Fund's NAV owned by related parties. As a result of these investments, the Fund is subject to large transaction risk as discussed in the Prospectus. Mackenzie manages this risk to reduce the possibility of any adverse effect on the Fund or on its investors.



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# MACKENZIE CANADIAN GROWTH BALANCED FUND

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

BALANCED FUND

## Fees and Expenses

The annualized management expense ratio (“MER”) for Series A of 2.29% during the period ended September 30, 2018, was unchanged from the MER for the year ended March 31, 2018. The annualized MER for Series LB was 2.40% since inception. The MERs (before and after waivers or absorptions, if any) for each series are presented in the *Financial Highlights* section of this report. The MERs for Series F, Series F6, Series F8, Series PW, Series PWFB and Series PWT6 decreased due to a decrease in the management and/or administration fee rates effective June 1, 2018, as noted in the *Fund Formation and Series Information* section of the report. The MER for Series J increased due to an increase in fund costs.

## Recent Developments

The equity portfolio management team expects global trade uncertainty to remain a source of market volatility. In addition, the Federal Reserve continues to gradually normalize its monetary policy by increasing its federal funds rate, and the team expects rising interest rates to dampen global economic growth. The team also believes recent strong earnings growth in response to U.S. corporate tax cuts has probably peaked. Now that U.S. and Canadian corporate taxes are more in line, there are continued signs of capital outflow from Canada. The team is finding opportunities in Canadian companies that have international exposure and domestic businesses that have proven to be less sensitive to the economic cycle. While overall equity valuations appear reasonable given low bond yields, the team has been identifying a number of instances where they believe high valuations will ultimately prove unsustainable.

The fixed income portfolio management team believes that unless U.S. domestic market volatility and economic risks rise notably, the Federal Reserve is likely to increase the federal funds rate by December. The team expects this to flatten the yield curve further. Now that a North American trade deal has been negotiated, the team believes the Bank of Canada will also raise its policy rate, although more slowly than its U.S. counterpart due to its concerns about high levels of household debt.

Effective June 1, 2018, Series PWF securities were consolidated into Series F securities, Series PWF6 securities were consolidated into Series F6 securities, and Series PWF8 securities were consolidated into Series F8 securities.

Following the approval of the Mackenzie Funds’ Independent Review Committee, Mackenzie Canadian All Cap Balanced Fund merged into the Fund on July 6, 2018. Mackenzie does not consider this merger to be a material change from the Fund’s perspective.

Effective January 1, 2019, Series F6 will be renamed Series F5, Series O6 will be renamed Series O5, Series PWT6 will be renamed Series PWT5, Series T6 will be renamed Series T5 and Series LW6 will be renamed Series LW5, and the fixed-rate distributions of these series will change from 6% to 5%. On the same date, the fixed-rate distribution of Series LX will also change from 6% to 5%.

## 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. Operating expenses attributable to B-Series are charged directly to that particular series. See also *Management Fees*.

## Other Related Party Transactions

Investment funds managed by Mackenzie invest in Series R securities of the Fund on a prospectus-exempt basis in accordance with the investment objectives of those funds. Series S securities are also offered on a prospectus-exempt basis to London Life Insurance Company, The Great-West Life Assurance Company and The Canada Life Assurance Company (collectively, the “Related Insurance Companies”), all of which are companies affiliated with Mackenzie. At September 30, 2018, funds managed by Mackenzie owned 9.4% of the Fund’s NAV, and the Related Insurance Companies owned 0.9% of the Fund’s NAV. All related party transactions are based on the NAV per security on each transaction day.

At September 30, 2018, Mackenzie had an investment of \$0.4 million in the Fund (less than 0.1% of the Fund’s NAV).

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



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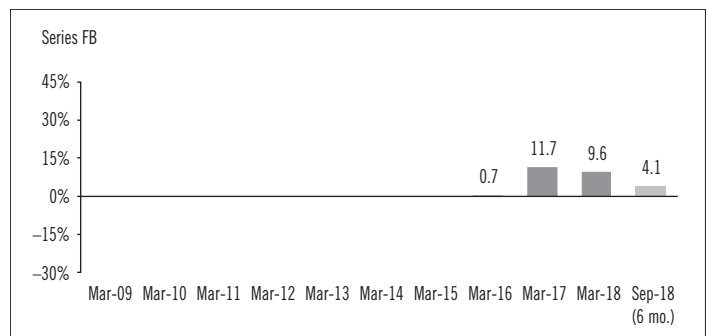
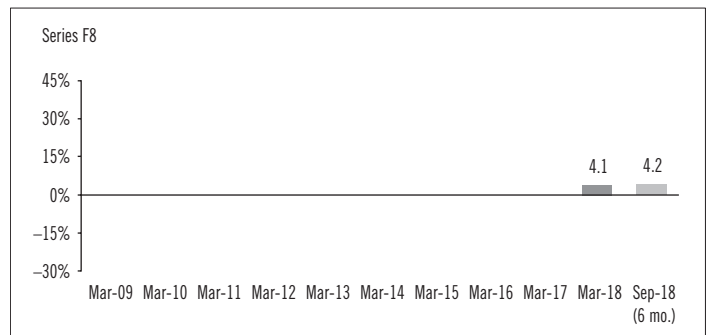
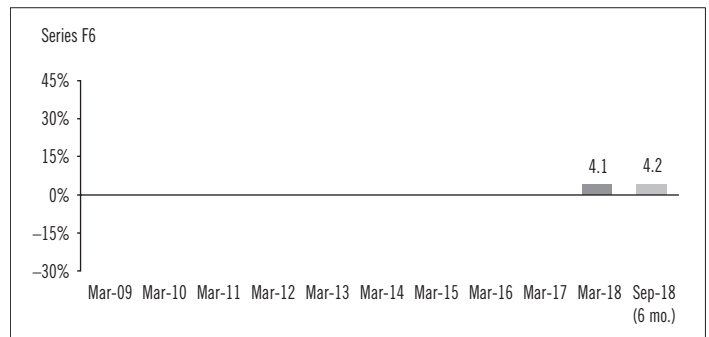
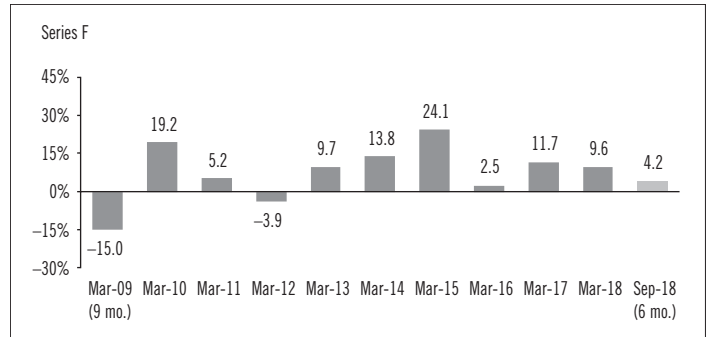
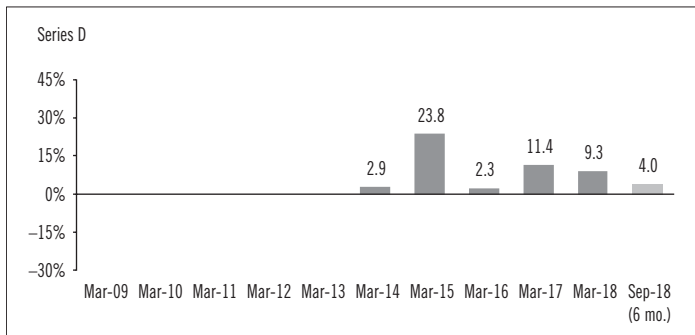
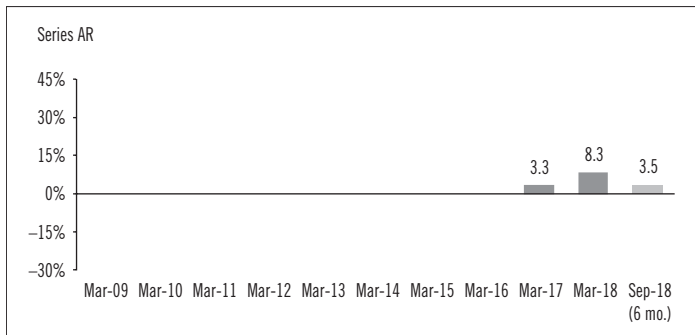
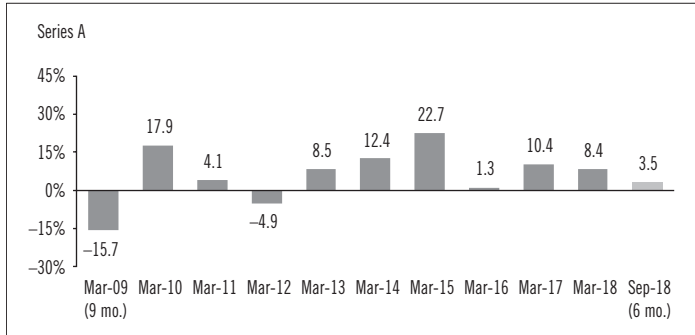
# MACKENZIE CANADIAN GROWTH BALANCED FUND

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

BALANCED FUND

## Past Performance

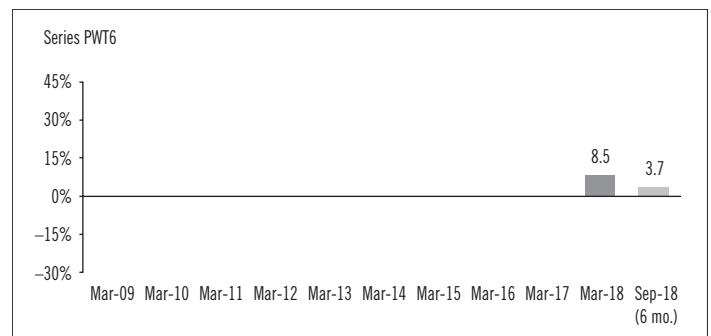
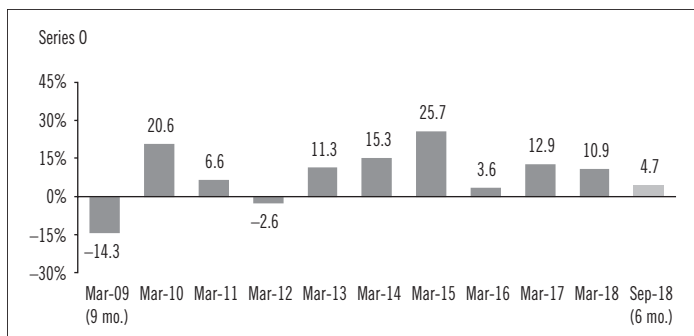
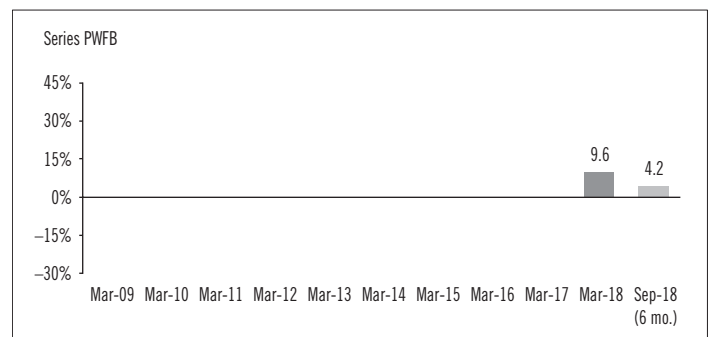
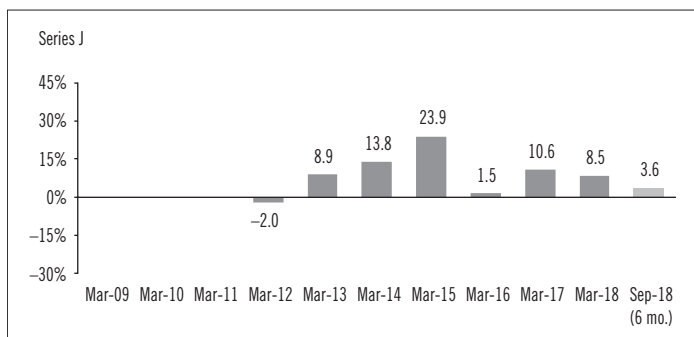
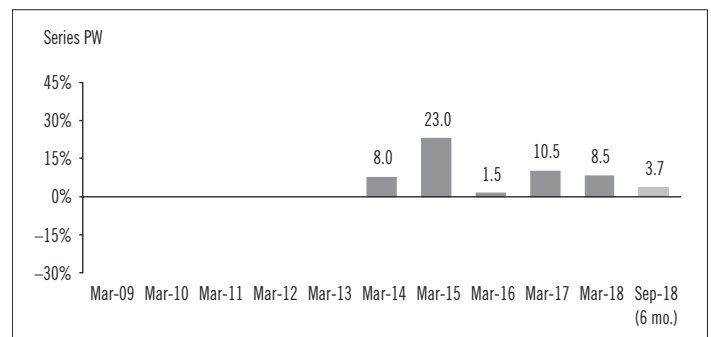
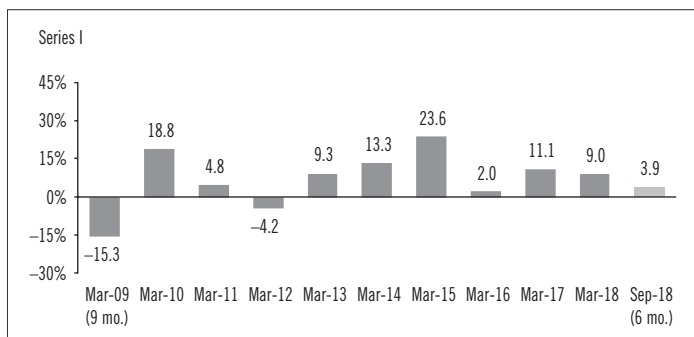
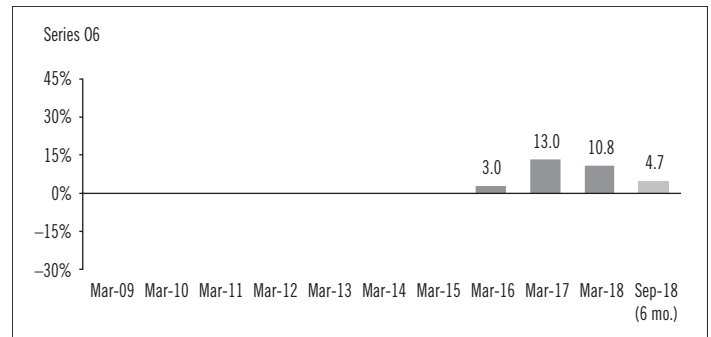
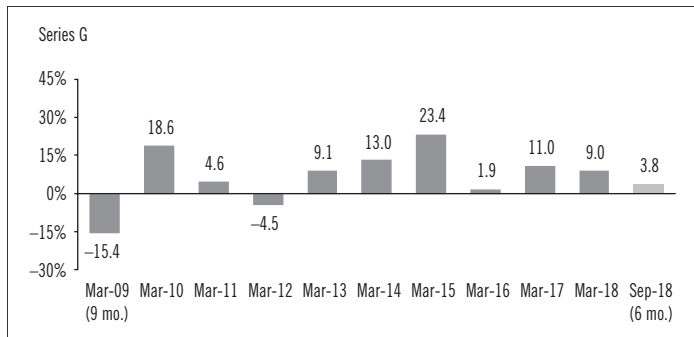
The following bar charts present the performance of each series of the Fund for each of the fiscal periods shown. The charts show, in percentage terms, how much an investment made on the first day of each fiscal period, or on the series inception or reinstatement date, as applicable, would have increased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



# MACKENZIE CANADIAN GROWTH BALANCED FUND

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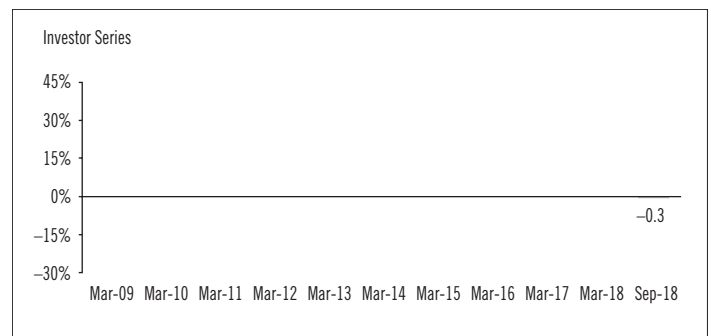
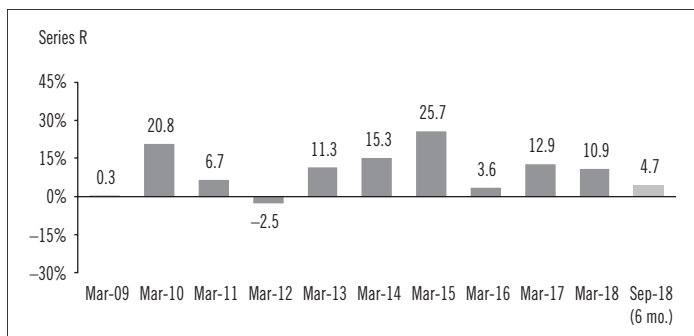
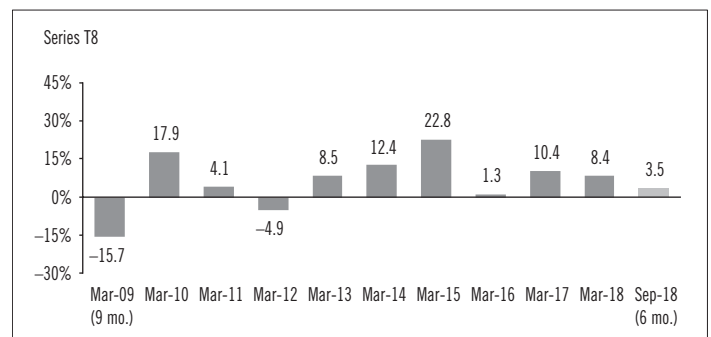
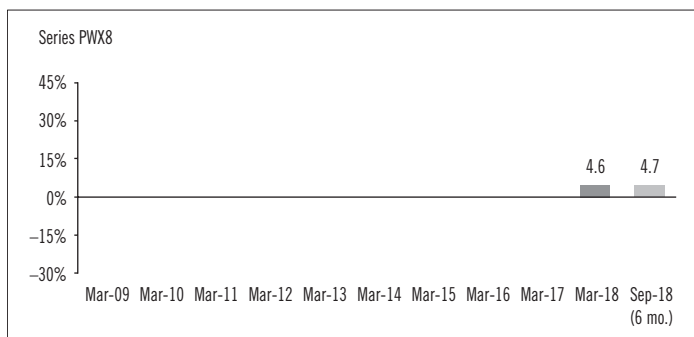
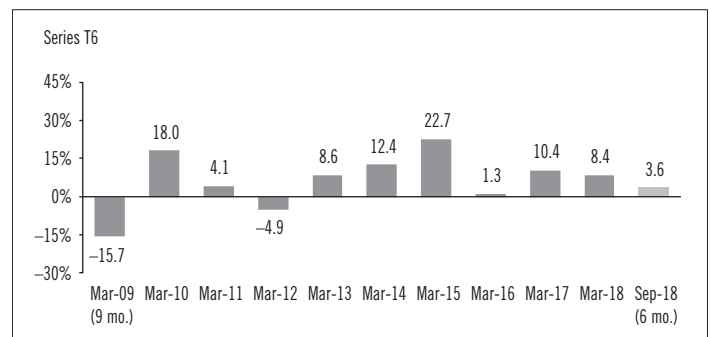
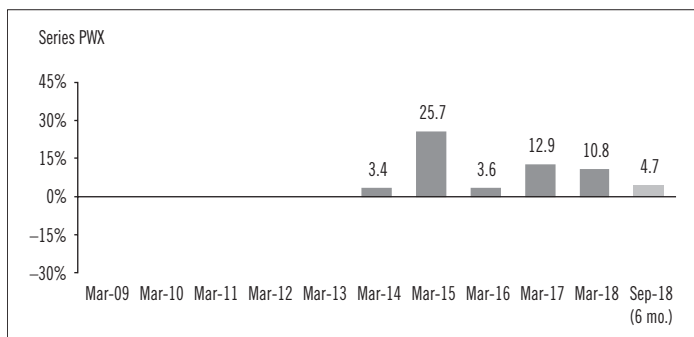
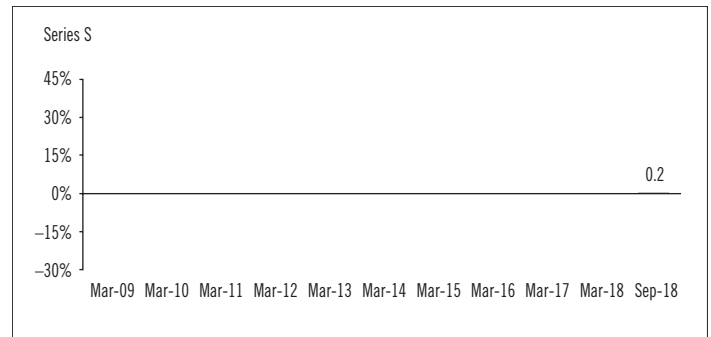
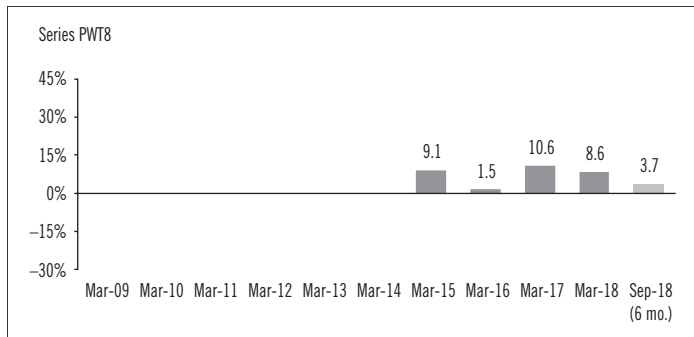


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# MACKENZIE CANADIAN GROWTH BALANCED FUND

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

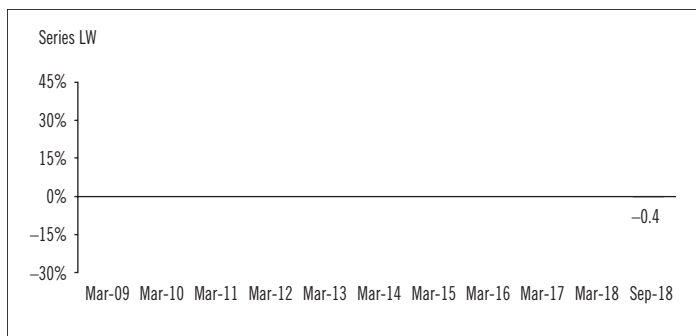
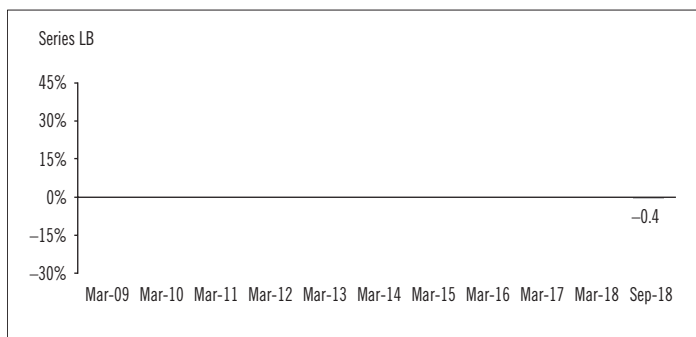
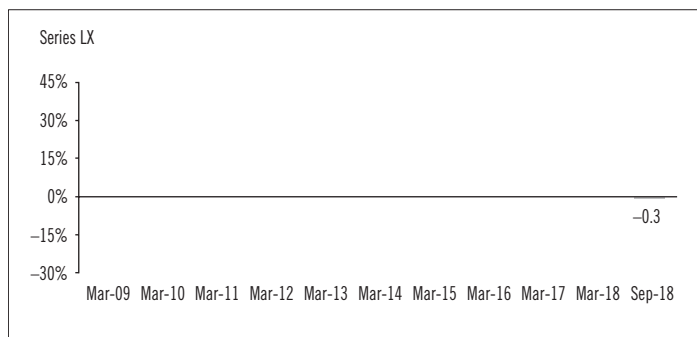
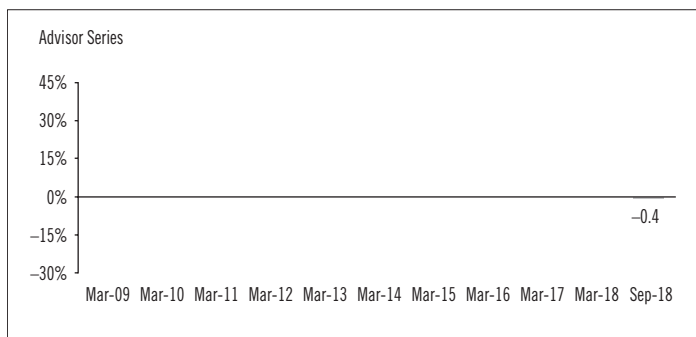
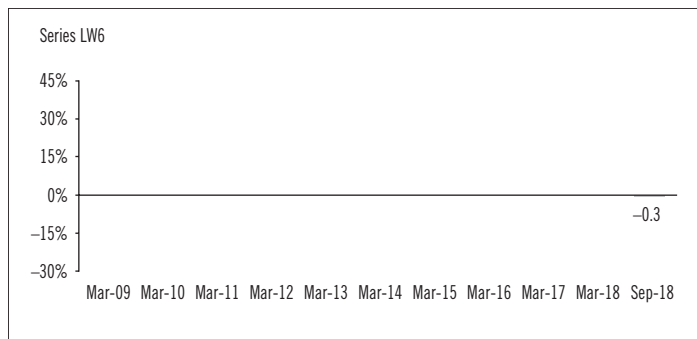
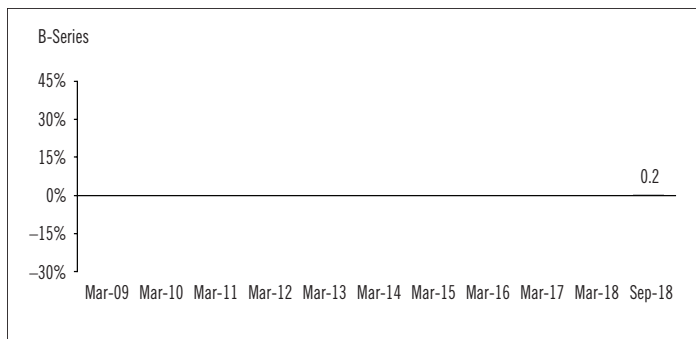
BALANCED FUND



# MACKENZIE CANADIAN GROWTH BALANCED FUND

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

BALANCED FUND



# MACKENZIE CANADIAN GROWTH BALANCED FUND

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

BALANCED FUND

## Summary of Investment Portfolio at September 30, 2018

<b>Portfolio Allocation</b>	<b>% of NAV</b>
Equities	61.8
Bonds	29.2
Bonds	29.2
Short futures*	0.0
Purchased options**	0.0
Cash and short-term investments	8.2
Mutual funds	1.5
Exchange-traded funds/notes	0.4
Purchased currency options†	0.0
Written currency options†	(0.0)
Other assets (liabilities)	(1.1)

<b>Regional Allocation</b>	<b>% of NAV</b>
Canada	57.5
United States	28.5
Cash and short-term investments	8.2
Netherlands	5.0
Hong Kong	0.6
United Kingdom	0.4
Other	0.3
Bermuda	0.2
Australia	0.1
Belgium	0.1
New Zealand	0.1
Germany	0.1
Other assets (liabilities)	(1.1)

<b>Sector Allocation</b>	<b>% of NAV</b>
Health care	12.1
Corporate bonds	11.6
Financials	11.2
Information technology	8.7
Industrials	8.4
Cash and short-term investments	8.2
Federal bonds	7.4
Materials	6.0
Provincial bonds	5.1
Energy	4.5
Consumer discretionary	4.2
Consumer staples	4.0
Term loans	3.7
Telecommunication services	2.8
Other	1.7
Mutual funds	1.5
Other assets (liabilities)	(1.1)

<b>Net Currency Exposure</b>	<b>% of NAV</b>
Canadian dollar	87.3
U.S. dollar	11.6
Hong Kong dollar	0.6
Euro	0.5

<b>Bonds by Credit Rating**</b>	<b>% of NAV</b>
AAA	8.9
AA	7.5
A	3.8
BBB	4.9
Less than BBB	4.0
Unrated	0.1

## Top 25 Long Holdings

<b>Issuer</b>	<b>% of NAV</b>
Cash and short-term investments	8.2
Government of Canada 2.00% 06-01-2028	3.6
Royal Bank of Canada	3.0
Aon PLC	3.0
Accenture PLC	2.9
CCL Industries Inc.	2.9
Koninklijke Philips NV	2.8
Canada Housing Trust No 1 F/R 09-15-2023	2.8
TELUS Corp.	2.8
Stryker Corp.	2.7
Baxter International Inc.	2.5
CAE Inc.	2.5
Becton, Dickinson and Co.	2.5
Suncor Energy Inc.	2.5
Dollarama Inc.	2.4
Stantec Inc.	2.4
Heineken NV	2.1
Pason Systems Inc.	2.0
Jamieson Wellness Inc.	2.0
Province of Ontario 2.90% 06-02-2049	1.8
S&P Global Inc.	1.8
Bank of Montreal	1.8
Visa Inc.	1.8
Fiserv Inc.	1.7
Stella-Jones Inc.	1.6

**Top long positions as a percentage of total net asset value** **66.1**

## Top 25 Short Holdings

<b>Issuer</b>	<b>% of NAV</b>
U.S. Treasury Note 10-Year Futures*	0.0
Japan 10-Year Government Bond Futures*	0.0
Currency Written Call Option EUR/NOK 12-14-2018 Strike \$8.90†	(0.0)

**Top short positions as a percentage of total net asset value** **0.0**

\* Notional principal values represent -1.9% of NAV for U.S. Treasury Note 10-Year Futures and -1.1% of NAV for Japan 10-Year Government Bond Futures.

\*\* Notional principal values represent 0.5% of NAV for purchased options.

† Notional principal values represent 3.3% of NAV for purchased currency options and -0.4% of NAV for written currency options.

†† Credit ratings and rating categories are based on ratings issued by a designated rating organization.

The investments and percentages may have changed since September 30, 2018, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.



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# MACKENZIE CANADIAN GROWTH BALANCED FUND

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

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 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	11.15	10.56	9.67	10.39	9.51	8.89
<b>Increase (decrease) from operations:</b>						
Total revenue	0.13	0.22	0.20	0.22	0.21	0.26
Total expenses	(0.13)	(0.26)	(0.24)	(0.24)	(0.25)	(0.24)
Realized gains (losses) for the period	0.19	0.71	0.40	0.86	1.63	0.83
Unrealized gains (losses) for the period	0.16	0.20	0.66	(0.69)	0.49	0.20
<b>Total increase (decrease) from operations²</b>	<b>0.35</b>	<b>0.87</b>	<b>1.02</b>	<b>0.15</b>	<b>2.08</b>	<b>1.05</b>
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.03)	(0.02)	(0.01)	(0.01)	–
From dividends	(0.04)	–	–	–	–	–
From capital gains	(0.21)	(0.26)	(0.10)	(0.85)	(1.19)	(0.46)
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	<b>(0.25)</b>	<b>(0.29)</b>	<b>(0.12)</b>	<b>(0.86)</b>	<b>(1.20)</b>	<b>(0.46)</b>
<b>Net assets, end of period</b>	<b>11.29</b>	<b>11.15</b>	<b>10.56</b>	<b>9.67</b>	<b>10.39</b>	<b>9.51</b>

Series AR	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	10.92	10.33	10.00	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.11	0.20	0.04	n/a	n/a	n/a
Total expenses	(0.13)	(0.26)	(0.05)	n/a	n/a	n/a
Realized gains (losses) for the period	(0.05)	0.65	0.33	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.13	0.18	0.12	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.06</b>	<b>0.77</b>	<b>0.44</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.02)	–	n/a	n/a	n/a
From dividends	(0.04)	–	–	n/a	n/a	n/a
From capital gains	(0.21)	(0.25)	–	n/a	n/a	n/a
Return of capital	–	–	–	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.25)</b>	<b>(0.27)</b>	<b>–</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
<b>Net assets, end of period</b>	<b>11.06</b>	<b>10.92</b>	<b>10.33</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>

Series D	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	12.59	11.90	10.86	11.78	10.29	10.00
<b>Increase (decrease) from operations:</b>						
Total revenue	0.15	0.24	0.23	0.25	0.23	0.06
Total expenses	(0.09)	(0.18)	(0.17)	(0.17)	(0.18)	(0.04)
Realized gains (losses) for the period	0.20	0.74	0.45	1.00	1.85	0.26
Unrealized gains (losses) for the period	0.18	0.22	0.74	(0.77)	0.53	0.04
<b>Total increase (decrease) from operations²</b>	<b>0.44</b>	<b>1.02</b>	<b>1.25</b>	<b>0.31</b>	<b>2.43</b>	<b>0.32</b>
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.04)	(0.04)	(0.01)	–	–
From dividends	(0.05)	–	–	–	–	–
From capital gains	(0.25)	(0.37)	(0.15)	(1.18)	(0.90)	–
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	<b>(0.30)</b>	<b>(0.41)</b>	<b>(0.19)</b>	<b>(1.19)</b>	<b>(0.90)</b>	<b>–</b>
<b>Net assets, end of period</b>	<b>12.80</b>	<b>12.59</b>	<b>11.90</b>	<b>10.86</b>	<b>11.78</b>	<b>10.29</b>

Series F	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	11.10	10.49	9.56	10.40	9.21	8.53
<b>Increase (decrease) from operations:</b>						
Total revenue	0.13	0.21	0.20	0.22	0.21	0.25
Total expenses	(0.06)	(0.13)	(0.12)	(0.12)	(0.13)	(0.13)
Realized gains (losses) for the period	0.11	0.74	0.45	0.94	1.68	0.85
Unrealized gains (losses) for the period	0.15	0.20	0.64	(0.68)	0.48	0.19
<b>Total increase (decrease) from operations²</b>	<b>0.33</b>	<b>1.02</b>	<b>1.17</b>	<b>0.36</b>	<b>2.24</b>	<b>1.16</b>
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.04)	(0.04)	(0.01)	–	(0.01)
From dividends	(0.04)	–	–	–	–	–
From capital gains	(0.22)	(0.35)	(0.15)	(1.09)	(0.97)	(0.46)
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	<b>(0.26)</b>	<b>(0.39)</b>	<b>(0.19)</b>	<b>(1.10)</b>	<b>(0.97)</b>	<b>(0.47)</b>
<b>Net assets, end of period</b>	<b>11.31</b>	<b>11.10</b>	<b>10.49</b>	<b>9.56</b>	<b>10.40</b>	<b>9.21</b>

- 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 F6	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	14.78	15.00	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.16	0.11	n/a	n/a	n/a	n/a
Total expenses	(0.07)	(0.08)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	0.08	0.52	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.18	0.10	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.35</b>	0.65	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.04)	n/a	n/a	n/a	n/a
From dividends	(0.05)	–	n/a	n/a	n/a	n/a
From capital gains	(0.28)	(0.34)	n/a	n/a	n/a	n/a
Return of capital	(0.44)	(0.44)	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.77)</b>	(0.82)	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>14.63</b>	14.78	n/a	n/a	n/a	n/a

Series F8	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	14.44	15.00	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.16	0.11	n/a	n/a	n/a	n/a
Total expenses	(0.08)	(0.08)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	0.13	0.33	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.18	0.10	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.39</b>	0.46	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.05)	n/a	n/a	n/a	n/a
From dividends	(0.04)	–	n/a	n/a	n/a	n/a
From capital gains	(0.23)	(0.51)	n/a	n/a	n/a	n/a
Return of capital	(0.58)	(0.59)	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.85)</b>	(1.15)	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>14.19</b>	14.44	n/a	n/a	n/a	n/a

Series FB	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	10.47	9.88	9.02	10.00	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.13	0.19	0.18	0.08	n/a	n/a
Total expenses	(0.06)	(0.13)	(0.11)	(0.05)	n/a	n/a
Realized gains (losses) for the period	0.17	0.74	0.76	0.35	n/a	n/a
Unrealized gains (losses) for the period	0.15	0.18	0.59	(0.25)	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.39</b>	0.98	1.42	0.13	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.04)	(0.04)	(0.01)	n/a	n/a
From dividends	(0.05)	–	–	–	n/a	n/a
From capital gains	(0.24)	(0.32)	(0.15)	(1.05)	n/a	n/a
Return of capital	–	–	–	–	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.29)</b>	(0.36)	(0.19)	(1.06)	n/a	n/a
<b>Net assets, end of period</b>	<b>10.61</b>	10.47	9.88	9.02	n/a	n/a

Series G	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	14.80	14.01	12.81	13.91	12.74	11.99
<b>Increase (decrease) from operations:</b>						
Total revenue	0.18	0.29	0.27	0.30	0.29	0.35
Total expenses	(0.13)	(0.26)	(0.24)	(0.24)	(0.26)	(0.25)
Realized gains (losses) for the period	0.30	0.93	0.51	1.13	2.18	1.09
Unrealized gains (losses) for the period	0.21	0.27	0.87	(0.92)	0.65	0.27
<b>Total increase (decrease) from operations²</b>	<b>0.56</b>	1.23	1.41	0.27	2.86	1.46
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.04)	(0.04)	(0.01)	(0.01)	(0.01)
From dividends	(0.05)	–	–	–	–	–
From capital gains	(0.29)	(0.42)	(0.17)	(1.36)	(1.68)	(0.76)
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	<b>(0.34)</b>	(0.46)	(0.21)	(1.37)	(1.69)	(0.77)
<b>Net assets, end of period</b>	<b>15.02</b>	14.80	14.01	12.81	13.91	12.74



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

Series I	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	<b>10.23</b>	9.70	8.87	9.62	8.72	8.16
<b>Increase (decrease) from operations:</b>						
Total revenue	0.12	0.20	0.19	0.21	0.20	0.24
Total expenses	(0.09)	(0.15)	(0.14)	(0.15)	(0.15)	(0.14)
Realized gains (losses) for the period	0.14	0.65	0.35	0.78	1.55	0.76
Unrealized gains (losses) for the period	0.14	0.19	0.60	(0.64)	0.45	0.18
<b>Total increase (decrease) from operations²</b>	<b>0.31</b>	0.89	1.00	0.20	2.05	1.04
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.03)	(0.03)	(0.01)	(0.01)	(0.01)
From dividends	(0.04)	–	–	–	–	–
From capital gains	(0.20)	(0.30)	(0.12)	(0.93)	(1.07)	(0.49)
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	<b>(0.24)</b>	(0.33)	(0.15)	(0.94)	(1.08)	(0.50)
<b>Net assets, end of period</b>	<b>10.39</b>	10.23	9.70	8.87	9.62	8.72

Series J	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	<b>13.28</b>	12.58	11.52	12.47	11.43	10.59
<b>Increase (decrease) from operations:</b>						
Total revenue	0.16	0.27	0.24	0.27	0.26	0.31
Total expenses	(0.15)	(0.29)	(0.27)	(0.27)	(0.27)	(0.25)
Realized gains (losses) for the period	0.27	0.79	0.36	1.03	1.97	0.93
Unrealized gains (losses) for the period	0.19	0.25	0.79	(0.83)	0.59	0.24
<b>Total increase (decrease) from operations²</b>	<b>0.47</b>	1.02	1.12	0.20	2.55	1.23
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.03)	(0.03)	(0.01)	(0.01)	(0.01)
From dividends	(0.05)	–	–	–	–	–
From capital gains	(0.26)	(0.33)	(0.13)	(1.13)	(1.57)	(0.58)
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	<b>(0.31)</b>	(0.36)	(0.16)	(1.14)	(1.58)	(0.59)
<b>Net assets, end of period</b>	<b>13.45</b>	13.28	12.58	11.52	12.47	11.43

Series O	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	<b>21.80</b>	20.58	18.72	20.41	18.54	17.35
<b>Increase (decrease) from operations:</b>						
Total revenue	0.21	0.42	0.39	0.44	0.42	0.51
Total expenses	(0.01)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)
Realized gains (losses) for the period	(0.09)	1.32	0.75	1.66	3.43	1.62
Unrealized gains (losses) for the period	0.25	0.40	1.28	(1.36)	0.95	0.39
<b>Total increase (decrease) from operations²</b>	<b>0.36</b>	2.12	2.40	0.72	4.78	2.50
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.09)	(0.11)	(0.02)	(0.01)	(0.03)
From dividends	(0.09)	–	–	–	–	–
From capital gains	(0.44)	(0.90)	(0.44)	(2.42)	(2.68)	(1.35)
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	<b>(0.53)</b>	(0.99)	(0.55)	(2.44)	(2.69)	(1.38)
<b>Net assets, end of period</b>	<b>22.29</b>	21.80	20.58	18.72	20.41	18.54

Series O6	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	<b>15.79</b>	15.79	15.22	15.00	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.15	0.33	0.31	0.07	n/a	n/a
Total expenses	–	(0.02)	(0.01)	–	n/a	n/a
Realized gains (losses) for the period	(0.09)	1.08	0.60	0.59	n/a	n/a
Unrealized gains (losses) for the period	0.18	0.31	1.01	(0.21)	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.24</b>	1.70	1.91	0.45	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.07)	(0.08)	–	n/a	n/a
From dividends	(0.06)	(0.01)	(0.04)	–	n/a	n/a
From capital gains	(0.32)	(0.66)	(0.34)	–	n/a	n/a
Return of capital	(0.47)	(0.92)	(0.87)	(0.23)	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.85)</b>	(1.66)	(1.33)	(0.23)	n/a	n/a
<b>Net assets, end of period</b>	<b>15.68</b>	15.79	15.79	15.22	n/a	n/a



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

Series PW	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	<b>13.34</b>	12.63	11.55	12.38	10.77	10.00
<b>Increase (decrease) from operations:</b>						
Total revenue	0.15	0.26	0.24	0.26	0.25	0.12
Total expenses	(0.14)	(0.29)	(0.27)	(0.26)	(0.26)	(0.09)
Realized gains (losses) for the period	0.05	0.83	0.53	1.15	2.08	0.67
Unrealized gains (losses) for the period	0.17	0.24	0.78	(0.80)	0.56	0.09
<b>Total increase (decrease) from operations²</b>	<b>0.23</b>	1.04	1.28	0.35	2.63	0.79
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.03)	(0.02)	(0.01)	–	–
From dividends	(0.05)	–	–	–	–	–
From capital gains	(0.26)	(0.33)	(0.11)	(1.01)	(0.82)	(0.03)
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	<b>(0.31)</b>	(0.36)	(0.13)	(1.02)	(0.82)	(0.03)
<b>Net assets, end of period</b>	<b>13.52</b>	13.34	12.63	11.55	12.38	10.77

Series PWF	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	<b>n/a</b>	12.39	11.29	12.32	10.76	10.00
<b>Increase (decrease) from operations:</b>						
Total revenue	n/a	0.25	0.23	0.25	0.25	0.12
Total expenses	n/a	(0.14)	(0.13)	(0.13)	(0.13)	(0.05)
Realized gains (losses) for the period	n/a	0.79	0.57	1.23	2.07	0.74
Unrealized gains (losses) for the period	n/a	0.23	0.76	(0.78)	0.56	0.09
<b>Total increase (decrease) from operations²</b>	<b>n/a</b>	1.13	1.43	0.57	2.75	0.90
<b>Distributions:</b>						
From net investment income (excluding dividends)	n/a	(0.05)	(0.05)	(0.01)	–	–
From dividends	n/a	–	–	–	–	–
From capital gains	n/a	(0.43)	(0.18)	(1.34)	(1.00)	(0.08)
Return of capital	n/a	–	–	–	–	–
<b>Total annual distributions³</b>	<b>n/a</b>	(0.48)	(0.23)	(1.35)	(1.00)	(0.08)
<b>Net assets, end of period</b>	<b>n/a</b>	13.11	12.39	11.29	12.32	10.76

Series PWF6	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	<b>n/a</b>	15.00	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	n/a	0.11	n/a	n/a	n/a	n/a
Total expenses	n/a	(0.07)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	n/a	0.03	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	n/a	0.10	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>n/a</b>	0.17	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	n/a	(0.05)	n/a	n/a	n/a	n/a
From dividends	n/a	–	n/a	n/a	n/a	n/a
From capital gains	n/a	(0.49)	n/a	n/a	n/a	n/a
Return of capital	n/a	(0.44)	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>n/a</b>	(0.98)	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>n/a</b>	14.62	n/a	n/a	n/a	n/a

Series PWF8	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	<b>n/a</b>	15.00	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	n/a	0.11	n/a	n/a	n/a	n/a
Total expenses	n/a	(0.08)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	n/a	0.39	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	n/a	0.10	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>n/a</b>	0.52	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	n/a	(0.04)	n/a	n/a	n/a	n/a
From dividends	n/a	–	n/a	n/a	n/a	n/a
From capital gains	n/a	(0.49)	n/a	n/a	n/a	n/a
Return of capital	n/a	(0.59)	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>n/a</b>	(1.12)	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>n/a</b>	14.47	n/a	n/a	n/a	n/a



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

Series PWF8	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	<b>10.57</b>	10.00	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.11	0.19	n/a	n/a	n/a	n/a
Total expenses	(0.05)	(0.11)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	0.02	0.70	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.13	0.18	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.21</b>	0.96	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.04)	n/a	n/a	n/a	n/a
From dividends	(0.04)	–	n/a	n/a	n/a	n/a
From capital gains	(0.19)	(0.35)	n/a	n/a	n/a	n/a
Return of capital	–	–	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.23)</b>	(0.39)	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>10.78</b>	10.57	n/a	n/a	n/a	n/a

Series PWT6	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	<b>14.92</b>	15.00	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.15	0.30	n/a	n/a	n/a	n/a
Total expenses	(0.15)	(0.33)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.03)	1.01	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.17	0.28	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.14</b>	1.26	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.04)	n/a	n/a	n/a	n/a
From dividends	(0.05)	–	n/a	n/a	n/a	n/a
From capital gains	(0.29)	(0.38)	n/a	n/a	n/a	n/a
Return of capital	(0.45)	(0.90)	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.79)</b>	(1.32)	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>14.68</b>	14.92	n/a	n/a	n/a	n/a

Series PWT8	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	<b>13.28</b>	13.60	13.49	15.78	15.00	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.14	0.27	0.27	0.33	0.10	n/a
Total expenses	(0.14)	(0.29)	(0.29)	(0.33)	(0.11)	n/a
Realized gains (losses) for the period	0.12	0.89	0.53	1.28	1.13	n/a
Unrealized gains (losses) for the period	0.17	0.25	0.88	(1.00)	0.22	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.29</b>	1.12	1.39	0.28	1.34	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.04)	(0.03)	(0.01)	–	n/a
From dividends	(0.05)	–	–	–	–	n/a
From capital gains	(0.25)	(0.34)	(0.14)	(1.33)	(0.15)	n/a
Return of capital	(0.53)	(1.07)	(1.10)	(1.17)	(0.40)	n/a
<b>Total annual distributions³</b>	<b>(0.83)</b>	(1.45)	(1.27)	(2.51)	(0.55)	n/a
<b>Net assets, end of period</b>	<b>12.93</b>	13.28	13.60	13.49	15.78	n/a

Series PWX	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	<b>13.09</b>	12.35	11.24	12.29	10.34	10.00
<b>Increase (decrease) from operations:</b>						
Total revenue	0.15	0.25	0.24	0.26	0.24	0.06
Total expenses	–	(0.01)	(0.01)	(0.01)	(0.01)	–
Realized gains (losses) for the period	0.18	0.84	0.45	1.04	2.20	0.23
Unrealized gains (losses) for the period	0.18	0.24	0.77	(0.82)	0.55	0.05
<b>Total increase (decrease) from operations²</b>	<b>0.51</b>	1.32	1.45	0.47	2.98	0.34
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.06)	(0.07)	(0.01)	–	–
From dividends	(0.05)	–	–	–	–	–
From capital gains	(0.27)	(0.53)	(0.27)	(1.49)	(0.66)	–
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	<b>(0.32)</b>	(0.59)	(0.34)	(1.50)	(0.66)	–
<b>Net assets, end of period</b>	<b>13.38</b>	13.09	12.35	11.24	12.29	10.34



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

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Series PWX8</b>						
<b>Net assets, beginning of period</b>	14.40	15.00	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.17	0.12	n/a	n/a	n/a	n/a
Total expenses	(0.01)	(0.01)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	0.30	0.44	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.20	0.11	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.66</b>	0.66	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.06)	n/a	n/a	n/a	n/a
From dividends	(0.06)	(0.01)	n/a	n/a	n/a	n/a
From capital gains	(0.29)	(0.61)	n/a	n/a	n/a	n/a
Return of capital	(0.57)	(0.58)	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.92)</b>	(1.26)	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>14.16</b>	14.40	n/a	n/a	n/a	n/a
<b>Series R</b>						
<b>Net assets, beginning of period</b>	16.73	15.78	14.36	15.74	14.51	13.51
<b>Increase (decrease) from operations:</b>						
Total revenue	0.19	0.31	0.30	0.34	0.33	0.40
Total expenses	(0.01)	(0.01)	(0.01)	(0.01)	(0.02)	(0.01)
Realized gains (losses) for the period	0.16	0.98	0.63	1.26	2.47	1.32
Unrealized gains (losses) for the period	0.22	0.29	0.97	(1.05)	0.75	0.31
<b>Total increase (decrease) from operations²</b>	<b>0.56</b>	1.57	1.89	0.54	3.53	2.02
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.06)	(0.08)	(0.01)	(0.01)	(0.02)
From dividends	(0.07)	(0.01)	(0.03)	–	–	–
From capital gains	(0.34)	(0.67)	(0.31)	(1.94)	(2.31)	(0.99)
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	<b>(0.41)</b>	(0.74)	(0.42)	(1.95)	(2.32)	(1.01)
<b>Net assets, end of period</b>	<b>17.12</b>	16.73	15.78	14.36	15.74	14.51

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Series S</b>						
<b>Net assets, beginning of period</b>	10.00	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.04	n/a	n/a	n/a	n/a	n/a
Total expenses	–	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	0.05	n/a	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.01</b>	n/a	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a	n/a
From dividends	–	n/a	n/a	n/a	n/a	n/a
From capital gains	–	n/a	n/a	n/a	n/a	n/a
Return of capital	–	n/a	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>–</b>	n/a	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>10.01</b>	n/a	n/a	n/a	n/a	n/a
<b>Series T6</b>						
<b>Net assets, beginning of period</b>	10.77	10.81	10.49	11.99	11.57	11.45
<b>Increase (decrease) from operations:</b>						
Total revenue	0.11	0.21	0.21	0.24	0.25	0.32
Total expenses	(0.12)	(0.25)	(0.25)	(0.26)	(0.30)	(0.29)
Realized gains (losses) for the period	0.06	0.70	0.43	1.01	1.94	1.05
Unrealized gains (losses) for the period	0.13	0.20	0.69	(0.75)	0.58	0.25
<b>Total increase (decrease) from operations²</b>	<b>0.18</b>	0.86	1.08	0.24	2.47	1.33
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.02)	(0.03)	(0.01)	(0.01)	(0.02)
From dividends	(0.04)	–	–	–	–	–
From capital gains	(0.20)	(0.26)	(0.08)	(0.97)	(1.35)	(0.54)
Return of capital	(0.32)	(0.64)	(0.64)	(0.67)	(0.68)	(0.66)
<b>Total annual distributions³</b>	<b>(0.56)</b>	(0.92)	(0.75)	(1.65)	(2.04)	(1.22)
<b>Net assets, end of period</b>	<b>10.59</b>	10.77	10.81	10.49	11.99	11.57



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

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Series T8</b>						
<b>Net assets, beginning of period</b>	7.09	7.26	7.21	8.43	8.33	8.45
<b>Increase (decrease) from operations:</b>						
Total revenue	0.08	0.14	0.14	0.17	0.18	0.24
Total expenses	(0.08)	(0.17)	(0.17)	(0.19)	(0.21)	(0.22)
Realized gains (losses) for the period	0.09	0.47	0.27	0.66	1.37	0.74
Unrealized gains (losses) for the period	0.09	0.13	0.47	(0.54)	0.41	0.18
<b>Total increase (decrease) from operations²</b>	0.18	0.57	0.71	0.10	1.75	0.94
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	(0.02)	(0.01)	–	–	(0.01)
From dividends	(0.02)	–	–	–	–	–
From capital gains	(0.14)	(0.17)	(0.07)	(0.70)	(0.99)	(0.43)
Return of capital	(0.28)	(0.57)	(0.59)	(0.63)	(0.65)	(0.65)
<b>Total annual distributions³</b>	(0.44)	(0.76)	(0.67)	(1.33)	(1.64)	(1.09)
<b>Net assets, end of period</b>	6.89	7.09	7.26	7.21	8.43	8.33

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Investor Series</b>						
<b>Net assets, beginning of period</b>	10.00	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.04	n/a	n/a	n/a	n/a	n/a
Total expenses	(0.04)	n/a	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.07)	n/a	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.05	n/a	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	(0.02)	n/a	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a	n/a
From dividends	–	n/a	n/a	n/a	n/a	n/a
From capital gains	–	n/a	n/a	n/a	n/a	n/a
Return of capital	–	n/a	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	–	n/a	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	9.97	n/a	n/a	n/a	n/a	n/a

<b>B-Series</b>	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	10.00	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.04	n/a	n/a	n/a	n/a	n/a
Total expenses	–	n/a	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.07)	n/a	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.05	n/a	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	0.02	n/a	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a	n/a
From dividends	–	n/a	n/a	n/a	n/a	n/a
From capital gains	–	n/a	n/a	n/a	n/a	n/a
Return of capital	–	n/a	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	–	n/a	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	10.02	n/a	n/a	n/a	n/a	n/a

<b>Advisor Series</b>	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	10.00	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.04	n/a	n/a	n/a	n/a	n/a
Total expenses	(0.05)	n/a	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.07)	n/a	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.05	n/a	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	(0.03)	n/a	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a	n/a
From dividends	–	n/a	n/a	n/a	n/a	n/a
From capital gains	–	n/a	n/a	n/a	n/a	n/a
Return of capital	–	n/a	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	–	n/a	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	9.96	n/a	n/a	n/a	n/a	n/a



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

Series LB	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	10.00	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.04	n/a	n/a	n/a	n/a	n/a
Total expenses	(0.05)	n/a	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.14)	n/a	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.04	n/a	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	(0.11)	n/a	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a	n/a
From dividends	–	n/a	n/a	n/a	n/a	n/a
From capital gains	–	n/a	n/a	n/a	n/a	n/a
Return of capital	–	n/a	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	–	n/a	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	9.96	n/a	n/a	n/a	n/a	n/a

Series LW	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	10.00	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.04	n/a	n/a	n/a	n/a	n/a
Total expenses	(0.05)	n/a	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.19)	n/a	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.05	n/a	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	(0.15)	n/a	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a	n/a
From dividends	–	n/a	n/a	n/a	n/a	n/a
From capital gains	–	n/a	n/a	n/a	n/a	n/a
Return of capital	–	n/a	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	–	n/a	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	9.96	n/a	n/a	n/a	n/a	n/a

Series LW6	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	15.00	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.06	n/a	n/a	n/a	n/a	n/a
Total expenses	(0.06)	n/a	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.11)	n/a	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.07	n/a	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	(0.04)	n/a	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a	n/a
From dividends	–	n/a	n/a	n/a	n/a	n/a
From capital gains	–	n/a	n/a	n/a	n/a	n/a
Return of capital	(0.23)	n/a	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	(0.23)	n/a	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	14.74	n/a	n/a	n/a	n/a	n/a

Series LX	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Net assets, beginning of period</b>	15.00	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.06	n/a	n/a	n/a	n/a	n/a
Total expenses	(0.07)	n/a	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.11)	n/a	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.07	n/a	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	(0.05)	n/a	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a	n/a
From dividends	–	n/a	n/a	n/a	n/a	n/a
From capital gains	–	n/a	n/a	n/a	n/a	n/a
Return of capital	(0.23)	n/a	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	(0.23)	n/a	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	14.73	n/a	n/a	n/a	n/a	n/a



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## RATIOS AND SUPPLEMENTAL DATA

Series A	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	889,985	665,595	533,391	430,371	384,380	347,264
Securities outstanding (000) <sup>1</sup>	78,850	59,712	50,526	44,501	37,001	36,516
Management expense ratio (%) <sup>2</sup>	2.29	2.29	2.29	2.29	2.39	2.51
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.29	2.29	2.29	2.29	2.39	2.51
Trading expense ratio (%) <sup>3</sup>	0.07	0.09	0.08	0.09	0.10	0.10
Portfolio turnover rate (%) <sup>4</sup>	32.97	75.22	91.36	107.50	119.41	80.11
Net asset value per security (\$)	11.29	11.15	10.56	9.67	10.39	9.51

Series AR	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	33,023	4,243	327	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	2,987	389	32	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	2.34	2.33	2.34	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.34	2.33	2.44	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.07	0.09	0.08	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	32.97	75.22	91.36	n/a	n/a	n/a
Net asset value per security (\$)	11.06	10.92	10.33	n/a	n/a	n/a

Series D	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	5,059	3,301	1,151	729	129	16
Securities outstanding (000) <sup>1</sup>	395	262	97	67	11	2
Management expense ratio (%) <sup>2</sup>	1.39	1.40	1.40	1.39	1.47	1.72
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.39	1.40	1.40	1.39	1.47	2.84
Trading expense ratio (%) <sup>3</sup>	0.07	0.09	0.08	0.09	0.10	0.10
Portfolio turnover rate (%) <sup>4</sup>	32.97	75.22	91.36	107.50	119.41	80.11
Net asset value per security (\$)	12.80	12.59	11.90	10.86	11.78	10.29

Series F	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	304,608	117,572	43,466	12,590	4,515	2,047
Securities outstanding (000) <sup>1</sup>	26,938	10,590	4,143	1,317	434	222
Management expense ratio (%) <sup>2</sup>	0.97	1.12	1.13	1.12	1.23	1.40
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	0.97	1.12	1.13	1.12	1.23	1.40
Trading expense ratio (%) <sup>3</sup>	0.07	0.09	0.08	0.09	0.10	0.10
Portfolio turnover rate (%) <sup>4</sup>	32.97	75.22	91.36	107.50	119.41	80.11
Net asset value per security (\$)	11.31	11.10	10.49	9.56	10.40	9.21

Series F6	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	17,011	2,464	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	1,163	167	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	0.93	1.08	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	0.93	1.08	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.07	0.09	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	32.97	75.22	n/a	n/a	n/a	n/a
Net asset value per security (\$)	14.63	14.78	n/a	n/a	n/a	n/a

Series F8	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	4,645	1,230	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	327	85	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	1.00	1.14	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.00	1.14	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.07	0.09	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	32.97	75.22	n/a	n/a	n/a	n/a
Net asset value per security (\$)	14.19	14.44	n/a	n/a	n/a	n/a

Series FB	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	1,277	903	196	9	n/a	n/a
Securities outstanding (000) <sup>1</sup>	120	86	20	1	n/a	n/a
Management expense ratio (%) <sup>2</sup>	1.13	1.13	1.12	1.17	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.13	1.13	1.12	1.17	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.07	0.09	0.08	0.09	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	32.97	75.22	91.36	107.50	n/a	n/a
Net asset value per security (\$)	10.61	10.47	9.88	9.02	n/a	n/a

- (1) This information is provided as at the end of the fiscal period shown.
- (2) Management expense ratio is based on total expenses (excluding commissions and other portfolio transaction costs) for the stated period and is expressed as an annualized percentage of daily average net asset value during the period. If in the period a series was established or reinstated, the management expense ratio is annualized from the date of inception or reinstatement. Mackenzie 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 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	520	500	527	395	371	394
Securities outstanding (000) <sup>1</sup>	35	34	38	31	27	31
Management expense ratio (%) <sup>2</sup>	1.73	1.72	1.72	1.72	1.83	1.95
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.73	1.72	1.72	1.72	1.83	1.95
Trading expense ratio (%) <sup>3</sup>	0.07	0.09	0.08	0.09	0.10	0.10
Portfolio turnover rate (%) <sup>4</sup>	32.97	75.22	91.36	107.50	119.41	80.11
Net asset value per security (\$)	15.02	14.80	14.01	12.81	13.91	12.74

Series I	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	6,448	4,219	3,824	3,676	3,606	2,851
Securities outstanding (000) <sup>1</sup>	621	412	394	415	375	327
Management expense ratio (%) <sup>2</sup>	1.66	1.67	1.67	1.67	1.69	1.73
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.66	1.67	1.67	1.67	1.69	1.73
Trading expense ratio (%) <sup>3</sup>	0.07	0.09	0.08	0.09	0.10	0.10
Portfolio turnover rate (%) <sup>4</sup>	32.97	75.22	91.36	107.50	119.41	80.11
Net asset value per security (\$)	10.39	10.23	9.70	8.87	9.62	8.72

Series J	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	163	157	221	418	524	450
Securities outstanding (000) <sup>1</sup>	12	12	18	36	42	39
Management expense ratio (%) <sup>2</sup>	2.19	2.14	2.12	2.12	2.11	2.16
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.19	2.14	2.12	2.12	2.11	2.16
Trading expense ratio (%) <sup>3</sup>	0.07	0.09	0.08	0.09	0.10	0.10
Portfolio turnover rate (%) <sup>4</sup>	32.97	75.22	91.36	107.50	119.41	80.11
Net asset value per security (\$)	13.45	13.28	12.58	11.52	12.47	11.43

Series O	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	38,633	4,424	2,244	1,700	1,675	749
Securities outstanding (000) <sup>1</sup>	1,733	203	109	91	82	40
Management expense ratio (%) <sup>2</sup>	–	–	–	–	–	–
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	–	–	–	–	–	–
Trading expense ratio (%) <sup>3</sup>	0.07	0.09	0.08	0.09	0.10	0.10
Portfolio turnover rate (%) <sup>4</sup>	32.97	75.22	91.36	107.50	119.41	80.11
Net asset value per security (\$)	22.29	21.80	20.58	18.72	20.41	18.54

Series O6	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	8	1	1	1	n/a	n/a
Securities outstanding (000) <sup>1</sup>	1	–	–	–	n/a	n/a
Management expense ratio (%) <sup>2</sup>	–	–	–	–	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	–	–	–	–	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.07	0.09	0.08	0.09	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	32.97	75.22	91.36	107.50	n/a	n/a
Net asset value per security (\$)	15.68	15.78	15.79	15.22	n/a	n/a

Series PW	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	491,974	149,135	35,046	14,776	3,885	1,041
Securities outstanding (000) <sup>1</sup>	36,379	11,179	2,774	1,280	314	97
Management expense ratio (%) <sup>2</sup>	2.06	2.15	2.16	2.15	2.14	2.14
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.06	2.15	2.16	2.15	2.14	2.14
Trading expense ratio (%) <sup>3</sup>	0.07	0.09	0.08	0.09	0.10	0.10
Portfolio turnover rate (%) <sup>4</sup>	32.97	75.22	91.36	107.50	119.41	80.11
Net asset value per security (\$)	13.52	13.34	12.63	11.55	12.38	10.77

Series PWF	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	n/a	48,186	12,271	4,009	444	177
Securities outstanding (000) <sup>1</sup>	n/a	3,676	990	355	36	16
Management expense ratio (%) <sup>2</sup>	n/a	1.04	1.03	1.05	1.05	1.04
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	n/a	1.04	1.03	1.05	1.05	1.04
Trading expense ratio (%) <sup>3</sup>	n/a	0.09	0.08	0.09	0.10	0.10
Portfolio turnover rate (%) <sup>4</sup>	n/a	75.22	91.36	107.50	119.41	80.11
Net asset value per security (\$)	n/a	13.11	12.39	11.29	12.32	10.76

Series PWF6	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	n/a	7,414	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	n/a	507	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	n/a	1.00	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	n/a	1.00	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	n/a	0.09	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	n/a	75.22	n/a	n/a	n/a	n/a
Net asset value per security (\$)	n/a	14.62	n/a	n/a	n/a	n/a



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Series PWF8	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	n/a	398	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	n/a	27	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	n/a	1.07	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	n/a	1.07	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	n/a	0.09	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	n/a	75.22	n/a	n/a	n/a	n/a
Net asset value per security (\$)	n/a	14.47	n/a	n/a	n/a	n/a

Series PWF8	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	6,889	1,416	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	639	134	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	0.95	1.03	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	0.95	1.03	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.07	0.09	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	32.97	75.22	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.78	10.57	n/a	n/a	n/a	n/a

Series PWT6	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	32,526	5,996	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	2,216	402	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	2.03	2.10	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.03	2.10	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.07	0.09	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	32.97	75.22	n/a	n/a	n/a	n/a
Net asset value per security (\$)	14.68	14.92	n/a	n/a	n/a	n/a

Series PWT8	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	9,198	3,567	894	697	198	n/a
Securities outstanding (000) <sup>1</sup>	711	269	66	52	13	n/a
Management expense ratio (%) <sup>2</sup>	2.07	2.11	2.08	2.14	2.16	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.07	2.11	2.08	2.14	2.16	n/a
Trading expense ratio (%) <sup>3</sup>	0.07	0.09	0.08	0.09	0.10	n/a
Portfolio turnover rate (%) <sup>4</sup>	32.97	75.22	91.36	107.50	119.41	n/a
Net asset value per security (\$)	12.93	13.28	13.60	13.49	15.78	n/a

Series PWX	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	9,190	5,377	3,633	2,833	1,899	124
Securities outstanding (000) <sup>1</sup>	687	411	294	252	154	12
Management expense ratio (%) <sup>2</sup>	-	-	-	-	-	-
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	-	-	-	-	-	-
Trading expense ratio (%) <sup>3</sup>	0.07	0.09	0.08	0.09	0.10	0.10
Portfolio turnover rate (%) <sup>4</sup>	32.97	75.22	91.36	107.50	119.41	80.11
Net asset value per security (\$)	13.38	13.09	12.35	11.24	12.29	10.34

Series PWX8	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	1	1	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	-	-	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	-	-	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	-	-	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.07	0.09	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	32.97	75.22	n/a	n/a	n/a	n/a
Net asset value per security (\$)	14.16	14.40	n/a	n/a	n/a	n/a

Series R	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	212,723	87,928	24,124	14,456	16,494	17,314
Securities outstanding (000) <sup>1</sup>	12,429	5,254	1,529	1,007	1,048	1,193
Management expense ratio (%) <sup>2</sup>	-	-	-	-	-	-
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	-	-	-	-	-	-
Trading expense ratio (%) <sup>3</sup>	0.07	0.09	0.08	0.09	0.10	0.10
Portfolio turnover rate (%) <sup>4</sup>	32.97	75.22	91.36	107.50	119.41	80.11
Net asset value per security (\$)	17.12	16.73	15.78	14.36	15.74	14.51

Series S	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	21,523	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	2,149	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	0.03	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	0.03	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.07	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	32.97	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.01	n/a	n/a	n/a	n/a	n/a



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	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Series T6</b>						
Total net asset value (\$000) <sup>1</sup>	69,123	25,124	22,864	12,580	4,445	4,181
Securities outstanding (000) <sup>1</sup>	6,528	2,333	2,115	1,199	371	361
Management expense ratio (%) <sup>2</sup>	2.26	2.22	2.26	2.28	2.37	2.47
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.26	2.22	2.26	2.28	2.37	2.47
Trading expense ratio (%) <sup>3</sup>	0.07	0.09	0.08	0.09	0.10	0.10
Portfolio turnover rate (%) <sup>4</sup>	32.97	75.22	91.36	107.50	119.41	80.11
Net asset value per security (\$)	10.59	10.77	10.81	10.49	11.99	11.57

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Series T8</b>						
Total net asset value (\$000) <sup>1</sup>	21,170	11,859	11,348	7,890	6,985	5,799
Securities outstanding (000) <sup>1</sup>	3,071	1,674	1,563	1,094	828	696
Management expense ratio (%) <sup>2</sup>	2.29	2.30	2.28	2.27	2.37	2.49
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.29	2.30	2.28	2.27	2.37	2.49
Trading expense ratio (%) <sup>3</sup>	0.07	0.09	0.08	0.09	0.10	0.10
Portfolio turnover rate (%) <sup>4</sup>	32.97	75.22	91.36	107.50	119.41	80.11
Net asset value per security (\$)	6.89	7.09	7.26	7.21	8.43	8.33

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Investor Series</b>						
Total net asset value (\$000) <sup>1</sup>	92,945	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	9,320	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	1.83	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.83	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.07	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	32.97	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	9.97	n/a	n/a	n/a	n/a	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>B-Series</b>						
Total net asset value (\$000) <sup>1</sup>	4,147	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	414	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	–	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	0.08	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.07	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	32.97	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.02	n/a	n/a	n/a	n/a	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Advisor Series</b>						
Total net asset value (\$000) <sup>1</sup>	332	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	33	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	2.23	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.23	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.07	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	32.97	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	9.96	n/a	n/a	n/a	n/a	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Series LB</b>						
Total net asset value (\$000) <sup>1</sup>	174	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	17	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	2.40	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.81	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.07	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	32.97	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	9.96	n/a	n/a	n/a	n/a	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Series LW</b>						
Total net asset value (\$000) <sup>1</sup>	23	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	2	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	2.25	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.81	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.07	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	32.97	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	9.96	n/a	n/a	n/a	n/a	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Series LW6</b>						
Total net asset value (\$000) <sup>1</sup>	1	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	–	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	2.20	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.86	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.07	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	32.97	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	14.74	n/a	n/a	n/a	n/a	n/a



**MACKENZIE**  
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# MACKENZIE CANADIAN GROWTH BALANCED FUND

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

BALANCED FUND

## RATIOS AND SUPPLEMENTAL DATA (cont'd)

Series LX	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Total net asset value (\$000) <sup>1</sup>	1	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	–	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	2.37	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	3.02	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.07	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	32.97	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	14.73	n/a	n/a	n/a	n/a	n/a

## Management Fees

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

LBC Financial Services Inc. ("LBC") is the principal distributor for the LBC series securities of the Fund (as listed under *Fund Formation and Series Information*) and receives a portion of the management fees that the Fund pays to Mackenzie. Under this arrangement, LBC was entitled to approximately 23% of the total management fees that Mackenzie received from the LBC series of all Mackenzie funds during the period. Mackenzie is responsible for paying all distribution-related payments to LBC-authorized dealers whose clients invest in the LBC series of the Fund.

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 50% of the management fees paid by all applicable series of the Fund during the period. The actual percentage for each series may be higher or lower than the average depending on the level of trailing commissions and sales commissions paid for that series. The higher proportion of distribution-related payments is primarily attributable to sales commissions related to gross sales of redemption charge securities of the Fund.



# MACKENZIE CANADIAN GROWTH BALANCED FUND

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

BALANCED FUND

## Fund Formation and Series Information

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

Date of Formation November 20, 1996

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

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

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

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

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

Series F, Series F6 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 F6 and Series F8); they are also available to employees of Mackenzie and its subsidiaries, and directors of Mackenzie. Investors in Series F6 and Series F8 securities also want to receive a regular monthly cash flow of 6% 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.

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

Series O and Series O6 securities are offered only to investors investing a minimum of \$500,000 who are enrolled in Mackenzie Portfolio Architecture Service or Open Architecture Service; certain institutional investors; and certain qualifying employees of Mackenzie and its subsidiaries. Investors in Series O6 securities also want to receive a monthly cash flow of 6% per year.

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

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

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

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

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

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

Series J securities are no longer available for sale.

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

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

Investor Series securities were created specifically for the purpose of implementing mergers affecting the Fund and are no longer available for sale, except for additional purchases by investors who have held these securities since December 11, 2017 from merged fund.

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

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

Series LW and Series LW6 securities are offered through our Preferred Pricing Program to certain high net worth investors who invest a minimum of \$100,000. Investors in Series LW6 securities also want to receive a regular monthly cash flow of 6% per year.

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

# MACKENZIE CANADIAN GROWTH BALANCED FUND

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

BALANCED FUND

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

Series	Inception/ Reinstatement Date	Management Fees	Administration Fees	Net Asset Value per Security (\$)	
				Sep. 30, 2018	Mar. 31, 2018
Series A	November 28, 1996	1.85%	0.21%	11.29	11.15
Series AR	January 18, 2017	1.85%	0.24%	11.06	10.92
Series D	January 17, 2014	1.10%	0.16%	12.80	12.59
Series F	December 6, 1999	0.70% <sup>(3)</sup>	0.15% <sup>(6)</sup>	11.31	11.10
Series F6	October 16, 2017	0.70% <sup>(3)</sup>	0.15% <sup>(6)</sup>	14.63	14.78
Series F8	October 16, 2017	0.70% <sup>(3)</sup>	0.15% <sup>(6)</sup>	14.19	14.44
Series FB	October 26, 2015	0.85%	0.21%	10.61	10.47
Series G	April 12, 2005	1.35%	0.21%	15.02	14.80
Series I	October 25, 1999	1.35%	0.21%	10.39	10.23
Series J	May 6, 2011	1.70%	0.20%	13.45	13.28
Series O	November 21, 2001	— <sup>(1)</sup>	— *	22.29	21.80
Series O6	January 12, 2016	— <sup>(1)</sup>	— *	15.68	15.78
Series PW	November 4, 2013	1.70% <sup>(4)</sup>	0.15%	13.52	13.34
Series PWF	None issued <sup>(7)</sup>	0.80%	0.15%	—	13.11
Series PWF6	None issued <sup>(8)</sup>	0.80%	0.15%	—	14.62
Series PWF8	None issued <sup>(9)</sup>	0.80%	0.15%	—	14.47
Series PWFB	April 3, 2017	0.70% <sup>(5)</sup>	0.15%	10.78	10.57
Series PWT6	April 3, 2017	1.70% <sup>(4)</sup>	0.15%	14.68	14.92
Series PWT8	December 4, 2014	1.70% <sup>(4)</sup>	0.15%	12.93	13.28
Series PWX	January 16, 2014	— <sup>(2)</sup>	— <sup>(2)</sup>	13.38	13.09
Series PWX8	October 16, 2017	— <sup>(2)</sup>	— <sup>(2)</sup>	14.16	14.40
Series R	December 8, 2008	— *	— *	17.12	16.73
Series S	July 6, 2018	— <sup>(1)</sup>	0.025%	10.01	—
Series T6	August 24, 2007	1.85%	0.21%	10.59	10.77
Series T8	March 8, 2002	1.85%	0.21%	6.89	7.09
Investor Series	July 6, 2018	1.45%	0.21%	9.97	—
B-Series	July 6, 2018	— <sup>(1)</sup>	— *	10.02	—
Advisor Series	July 6, 2018	1.85%	0.14%	9.96	—
Series LB	July 6, 2018	1.85%	0.21%	9.96	—
Series LW	July 6, 2018	1.80%	0.15%	9.96	—
Series LW6	July 6, 2018	1.80%	0.15%	14.74	—
Series LX	July 6, 2018	1.85%	0.21%	14.73	—

\* Not applicable.

- (1) This fee is negotiable and payable directly to Mackenzie by investors in this series.
- (2) This fee is payable directly to Mackenzie by investors in this series through redemptions of their securities.
- (3) Prior to June 1, 2018, the management fee for this series was charged to the Fund at a rate of 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 this series was charged to the Fund at a rate of 0.16%.
- (7) The series' original start date was November 7, 2013. All securities in the series were consolidated into Series F on June 1, 2018.
- (8) The series' original start date was October 16, 2017. All securities in the series were consolidated into Series F6 on June 1, 2018.
- (9) The series' original start date was October 16, 2017. All securities in the series were consolidated into Series F8 on June 1, 2018.



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