

## ***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 FLOATING RATE INCOME FUND

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

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

During the period, the Fund's Series SC securities returned 2.5%, and Quadrus Series securities returned 2.3% (after deducting fees and expenses paid by the series). This compares with a return of -0.4% for the Fund's broad-based index, the FTSE TMX Canada Universe Bond Index, and a return of 2.1% for the Fund's narrow index, the S&P/LSTA Leveraged Loan (Hedged) Index. 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.

A generally strong global economy and low default rates contributed to positive total returns for term loans. The three-month London interbank offered rate ("LIBOR") ended the period at 2.39%. The amount of refinancing during the period generally allowed borrowers to reduce their interest costs. Term loans rated "CCC" continued to outperform higher-rated issues, while second-lien loans also performed well. The strong U.S. economy and rising energy prices benefited the retail industry and the oil and gas industry.

The Fund outperformed the broad-based index primarily because of its exposure to term loans, which outperformed fixed-rate investment grade government and corporate bonds and are not included in the broad-based index. Given the Fund's mandate, the return of the narrow index is a more meaningful comparison.

The Fund outperformed the narrow index primarily because of its overweight exposure to term loans rated "B". Overweight exposure to corporate bonds in the energy sector also contributed to performance. Conversely, holdings in high-yield bonds, which generally underperformed term loans, detracted from performance.

The Fund substantially hedged its foreign currency exposure. However, the Fund had some exposure to the U.S. dollar, which had no significant impact on performance as the U.S. dollar appreciated only slightly relative to the Canadian dollar.

The Fund held put options to reduce the impact of any potential decline in the high-yield market, which detracted from performance. Currency options, held to protect against any volatility in currency markets, had no significant impact on performance.

Over the period, portfolio activity and market effect resulted in increased exposure to the United States. At the sector level, exposure to term loans increased, while exposure to corporate bonds decreased. The Fund's cash position also decreased.

#### Net Assets

The Fund's NAV increased by 56.4% to \$1.2 billion at September 30, 2018, from \$760.2 million at March 31, 2018. This change was composed primarily of \$25.5 million in net income (including dividend and interest income) from investment performance, after deducting fees and expenses, and \$410.0 million in net sales.

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, through such processes as requiring advance notice of large redemptions. At September 30, 2018, Mackenzie had received no such notices.

#### Fees and Expenses

The annualized management expense ratio ("MER") for Series SC of 1.60% during the period ended September 30, 2018, was unchanged from the MER for the year ended March 31, 2018. The annualized MER for Quadrus Series of 1.96% during the period ended September 30, 2018, was lower than the MER of 2.01% for the year ended March 31, 2018. 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 and Series F6 decreased due to a decrease in the management fee rates effective June 1, 2018, as noted in the *Fund Formation and Series Information* section of the report. The MERs for Quadrus Series, H Series and QF Series decreased due to a decrease in the management fee rates effective February 28, 2018.

#### Recent Developments

The portfolio management team believes company profitability remains strong and cash flow is adequately covering interest payments. Debt levels across the corporate sector have started to rise, but have not reached unmanageable levels, in the team's view. The team remains selective in choosing securities, continuing to increase the diversity of the Fund's holdings and protecting against potential market downturns as needed.



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# MACKENZIE FLOATING RATE INCOME FUND

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The team believes that unless U.S. domestic market volatility and economic risks rise notably, U.S. policy is likely to continue to focus almost exclusively on the domestic agenda. This would involve another increase to the federal funds rate by December, pushing the rate toward the neutral level for this cycle, which has yet to be determined. Such an increase is likely 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 the U.S. Federal Reserve 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.

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 S6 will be renamed Series S5 and Series T6 will be renamed Series T5, and the fixed-rate distributions of these series will 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. 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 1.3% of the Fund's NAV, and the Related Insurance Companies owned 20.4% 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 \$1.1 million in the Fund (0.1% of the Fund's NAV).

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



**MACKENZIE**  
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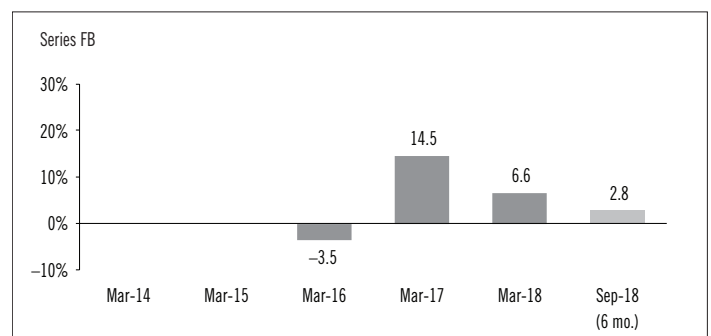
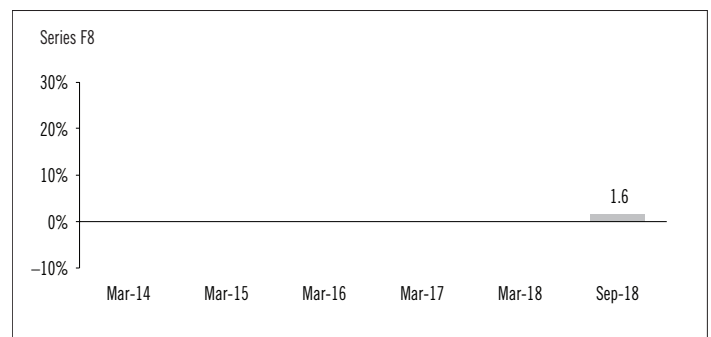
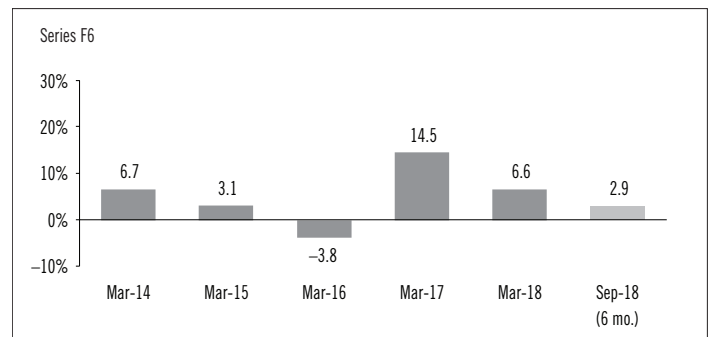
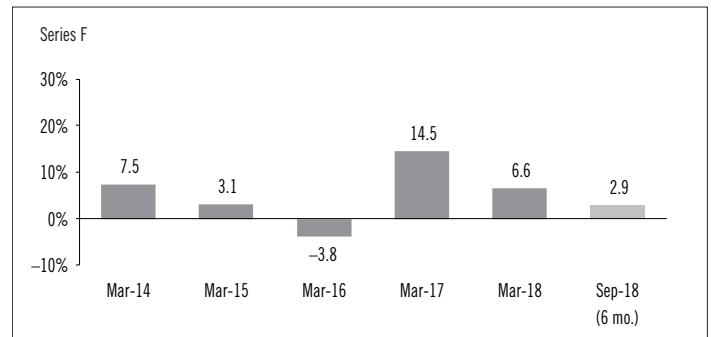
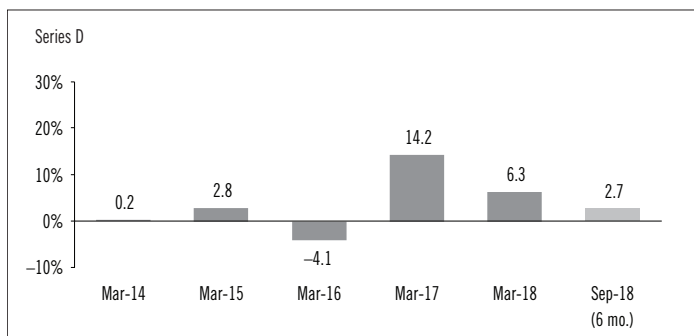
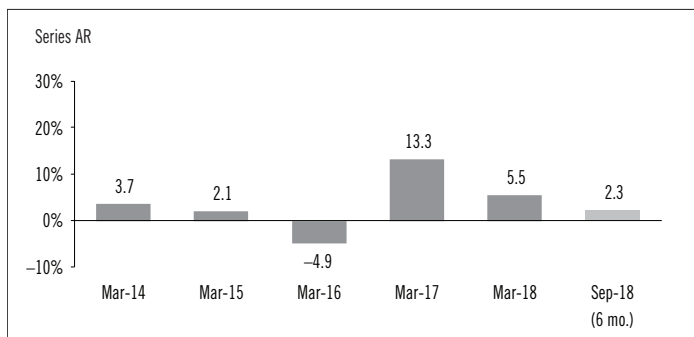
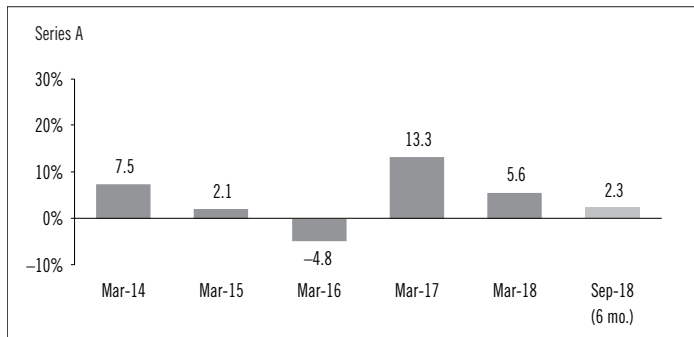
# MACKENZIE FLOATING RATE INCOME FUND

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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*.

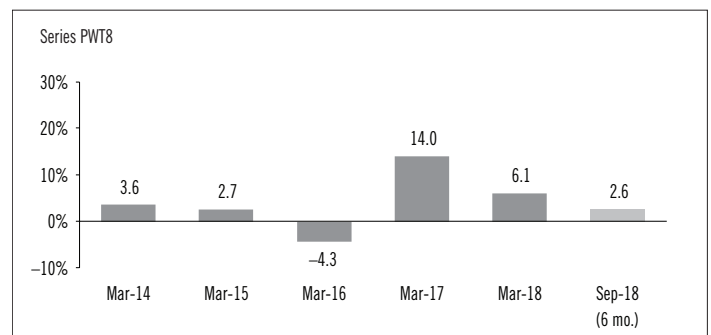
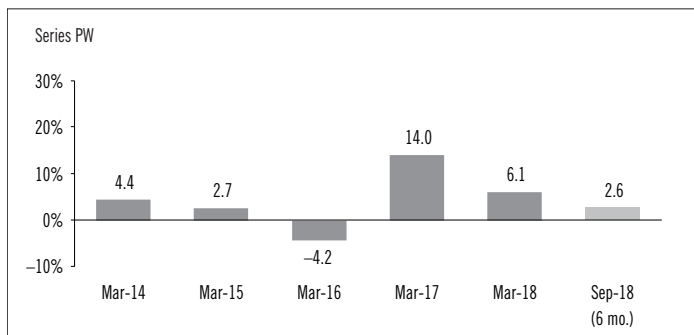
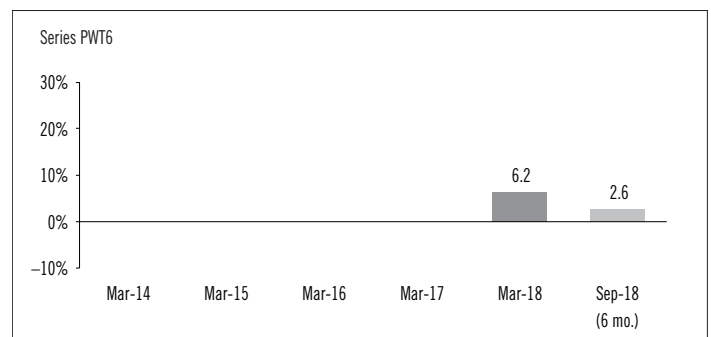
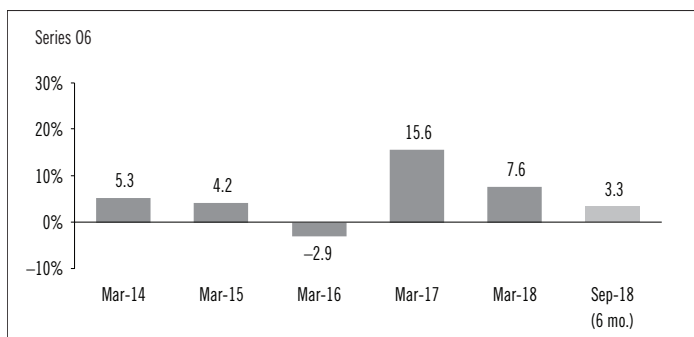
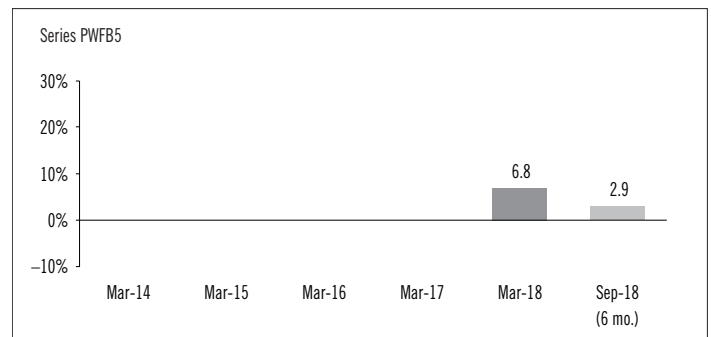
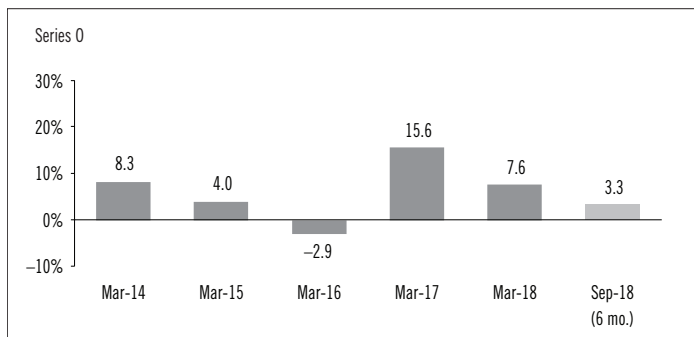
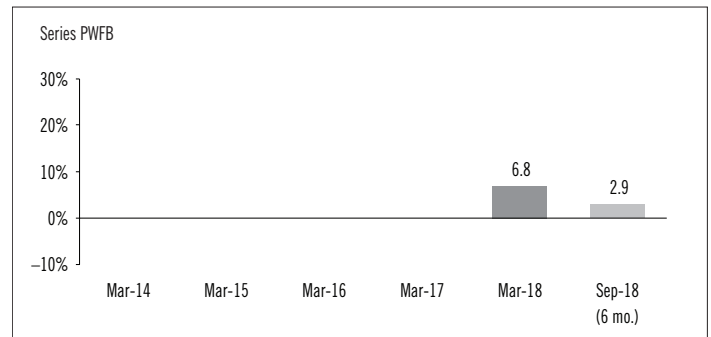
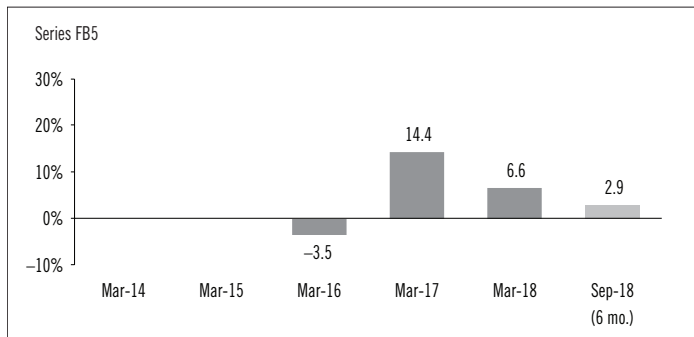


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# MACKENZIE FLOATING RATE INCOME FUND

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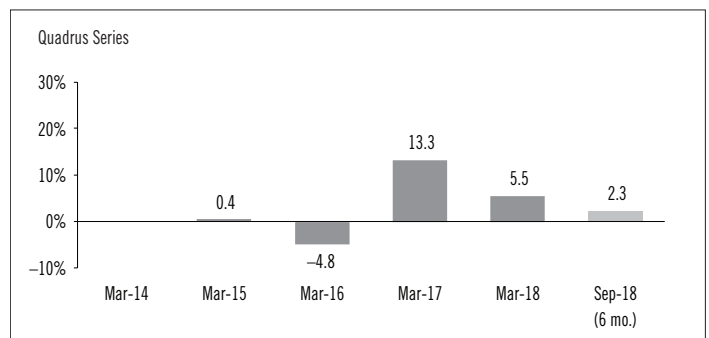
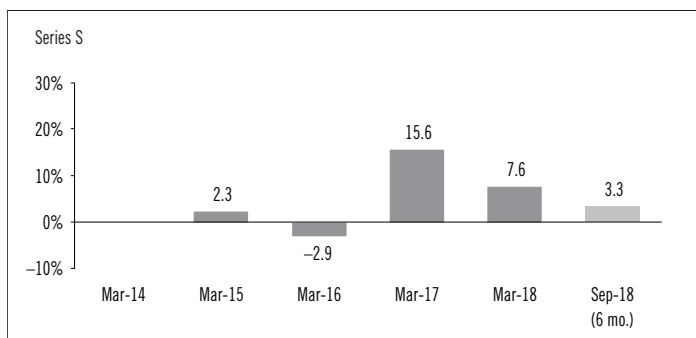
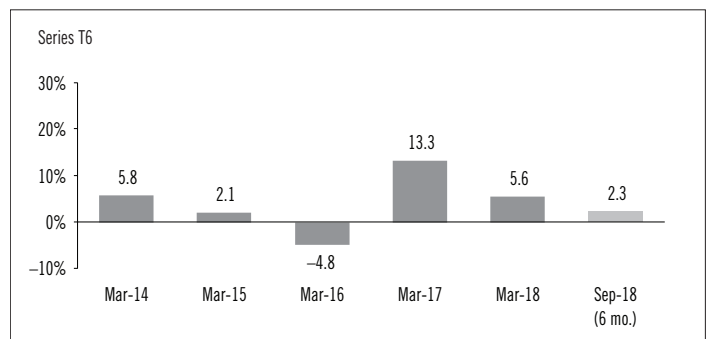
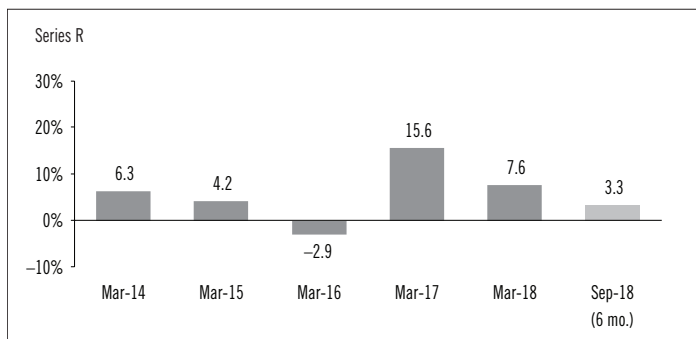
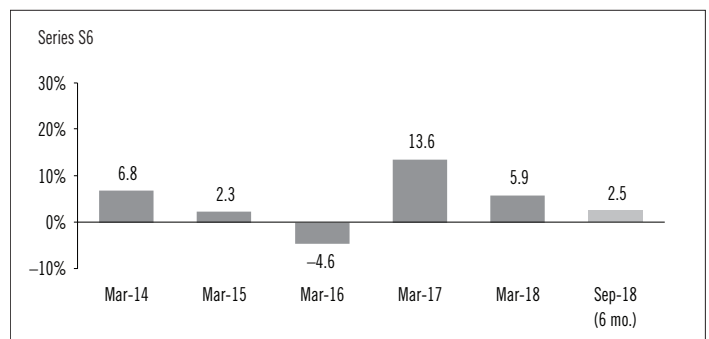
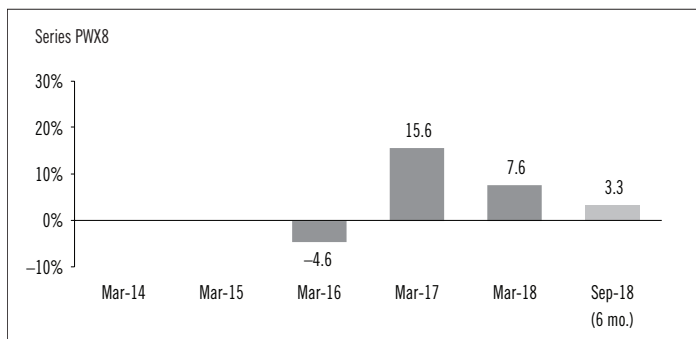
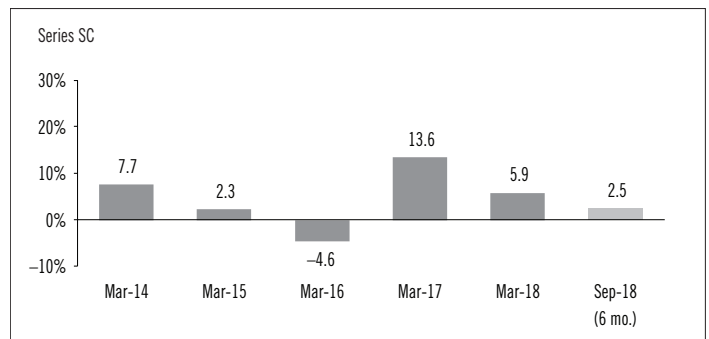
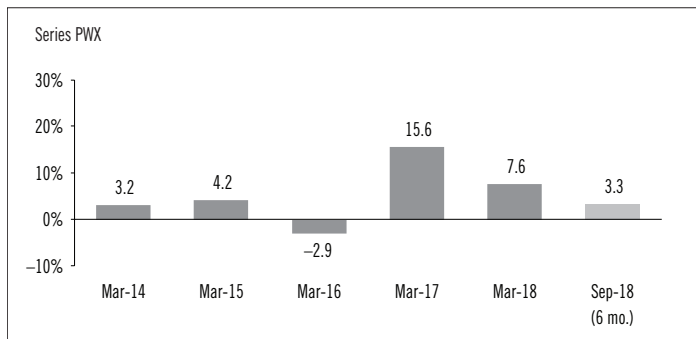
**FIXED INCOME FUND**



# MACKENZIE FLOATING RATE INCOME FUND

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

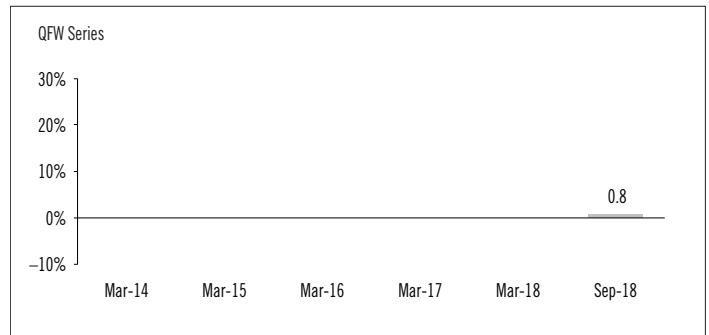
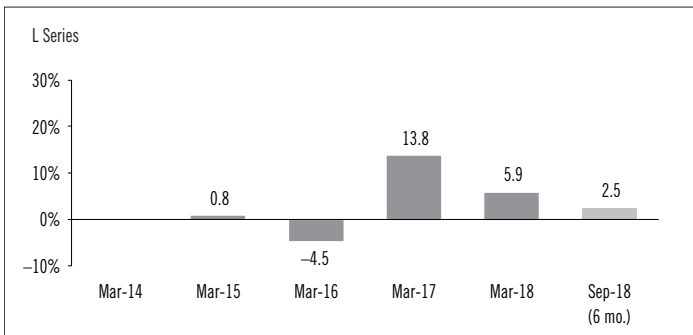
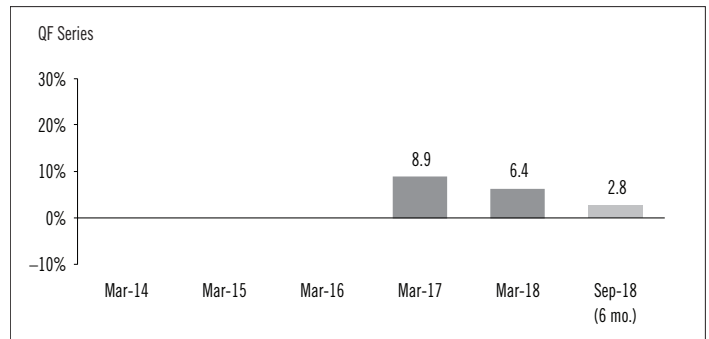
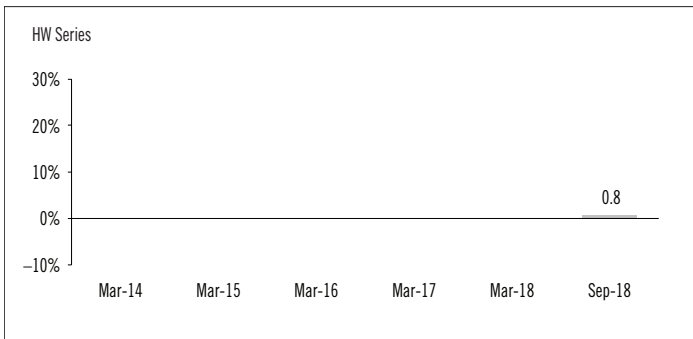
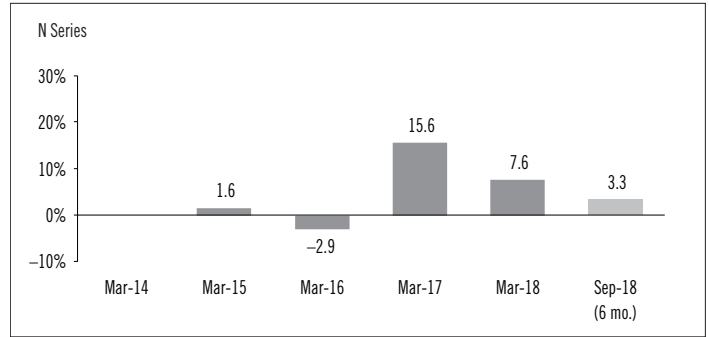
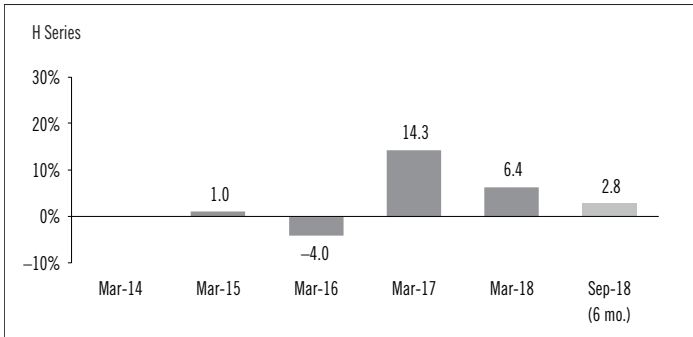
**FIXED INCOME FUND**



# MACKENZIE FLOATING RATE INCOME FUND

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

**FIXED INCOME FUND**



# MACKENZIE FLOATING RATE INCOME FUND

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

FIXED INCOME FUND

## Summary of Investment Portfolio at September 30, 2018

<b>Portfolio Allocation</b>	<b>% of NAV</b>
Bonds	97.3
<i>Bonds</i>	97.3
<i>Purchased options*</i>	0.0
Cash and short-term investments	8.8
Equities	0.7
Purchased currency options**	0.0
Written currency options**	(0.0)
Other assets (liabilities)	(6.8)

<b>Regional Allocation</b>	<b>% of NAV</b>
United States	82.8
Canada	9.4
Cash and short-term investments	8.8
Netherlands	1.9
United Kingdom	1.8
France	0.9
Brazil	0.5
Colombia	0.4
Venezuela	0.1
Israel	0.1
Ireland	0.1
Other assets (liabilities)	(6.8)

<b>Sector Allocation</b>	<b>% of NAV</b>
Term loans	89.5
Cash and short-term investments	8.8
Corporate bonds	7.7
Energy	0.4
Utilities	0.2
Financials	0.1
Federal bonds	0.1
Other assets (liabilities)	(6.8)

<b>Net Currency Exposure</b>	<b>% of NAV</b>
Canadian dollar	85.8
U.S. dollar	14.2

<b>Bonds by Credit Rating†</b>	<b>% of NAV</b>
AAA	0.1
BBB	1.9
BB	21.4
B	65.2
Less than B	5.2
Unrated	3.5

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

\*\* Notional principal values represent 9.9% of NAV for purchased currency options and -1.1% of NAV for written currency options.

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

## Top 25 Long Holdings

<b>Issuer</b>	<b>% of NAV</b>
Cash and short-term investments	8.8
Titan Acquisition Ltd. Term Loan 1st Lien F/R 03-16-2025	1.4
LifeScan Global Corp. Term Loan 1st Lien F/R 06-19-2024	1.4
Rackspace Hosting Inc. Term Loan B 1st Lien F/R 11-03-2023	1.3
Star West Generation LLC Term Loan B 1st Lien F/R 03-13-2020	1.2
iQor US Inc. Term Loan B 1st Lien F/R 04-01-2021	1.1
Can Am Construction Inc./Canada Term Loan B 1st Lien F/R 07-01-2024	1.1
Research Now Group Inc. Term Loan 1st Lien F/R 12-20-2024	1.1
Financial & Risk US Holdings Inc. Term Loan B 1st Lien F/R 10-01-2025	1.0
Ultra Clean Holdings Inc. Term Loan B 1st Lien F/R 08-27-2025	1.0
Amneal Pharmaceuticals LLC Term Loan B 1st Lien F/R 03-23-2025	1.0
Casablanca US Holdings Inc. Term Loan 1st Lien F/R 03-31-2024	1.0
U.S. Renal Care Inc. Term Loan 1st Lien F/R 12-31-2022	0.9
Yak Access LLC Term Loan B 1st Lien F/R 06-26-2025	0.9
Meredith Corp. Term Loan B 1st Lien F/R 01-18-2025	0.9
MacDonald, Dettwiler & Associates Ltd. Term Loan B 1st Lien F/R 10-04-2024	0.9
Frontera Generation Holdings LLC. Term Loan B 1st Lien F/R 04-25-2025	0.9
Owens & Minor Inc. Term Loan B 1st Lien F/R 05-01-2025	0.9
Boardriders Inc. Term Loan B 1st Lien F/R 03-21-2024	0.8
Renfro Corp. Term Loan B 1st Lien F/R 03-31-2021	0.8
Uber Technologies Inc. Term Loan B 1st Lien F/R 07-13-2023	0.8
CareCentrix Inc. Term Loan 1st Lien F/R 03-22-2025	0.8
Celestica Inc. Term Loan B 1st Lien F/R 06-21-2025	0.8
Bright Bidco BV Term Loan B 1st Lien F/R 06-30-2024	0.8
Uber Technologies Inc. Term Loan 1st Lien F/R 03-21-2025	0.8

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

**32.4**

## Top 25 Short Holdings

<b>Issuer</b>	<b>% of NAV</b>
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)**

*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 FLOATING RATE INCOME FUND

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

FIXED INCOME 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>	10.26	10.17	9.31	10.27	10.50	10.00
<b>Increase (decrease) from operations:</b>						
Total revenue	0.33	0.67	0.61	0.66	0.66	0.58
Total expenses	(0.10)	(0.20)	(0.20)	(0.20)	(0.21)	(0.19)
Realized gains (losses) for the period	(0.31)	0.47	0.49	(0.50)	(0.45)	(0.57)
Unrealized gains (losses) for the period	0.29	(0.41)	0.39	(0.44)	0.19	0.94
<b>Total increase (decrease) from operations²</b>	0.21	0.53	1.29	(0.48)	0.19	0.76
<b>Distributions:</b>						
From net investment income (excluding dividends)	(0.22)	(0.42)	(0.40)	(0.47)	(0.45)	(0.24)
From dividends	(0.01)	(0.03)	–	–	–	–
From capital gains	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	(0.23)	(0.45)	(0.40)	(0.47)	(0.45)	(0.24)
<b>Net assets, end of period</b>	10.24	10.26	10.17	9.31	10.27	10.50

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>	10.09	10.00	9.14	10.06	10.26	10.00
<b>Increase (decrease) from operations:</b>						
Total revenue	0.32	0.66	0.60	0.64	0.64	0.14
Total expenses	(0.10)	(0.20)	(0.20)	(0.20)	(0.21)	(0.09)
Realized gains (losses) for the period	(0.29)	0.48	0.44	(0.54)	(0.41)	0.06
Unrealized gains (losses) for the period	0.28	(0.40)	0.38	(0.43)	0.18	0.23
<b>Total increase (decrease) from operations²</b>	0.21	0.54	1.22	(0.53)	0.20	0.34
<b>Distributions:</b>						
From net investment income (excluding dividends)	(0.21)	(0.40)	(0.37)	(0.43)	(0.42)	(0.11)
From dividends	(0.01)	(0.03)	–	–	–	–
From capital gains	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	(0.22)	(0.43)	(0.37)	(0.43)	(0.42)	(0.11)
<b>Net assets, end of period</b>	10.08	10.09	10.00	9.14	10.06	10.26

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>	9.88	9.77	8.98	9.91	10.01	10.00
<b>Increase (decrease) from operations:</b>						
Total revenue	0.31	0.63	0.57	0.63	0.62	0.01
Total expenses	(0.06)	(0.13)	(0.12)	(0.12)	(0.13)	–
Realized gains (losses) for the period	(0.28)	0.51	0.44	(0.52)	(0.49)	–
Unrealized gains (losses) for the period	0.27	(0.39)	0.36	(0.42)	0.17	0.01
<b>Total increase (decrease) from operations²</b>	0.24	0.62	1.25	(0.43)	0.17	0.02
<b>Distributions:</b>						
From net investment income (excluding dividends)	(0.24)	(0.44)	(0.49)	(0.53)	(0.38)	(0.01)
From dividends	(0.01)	(0.03)	–	–	–	–
From capital gains	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	(0.25)	(0.47)	(0.49)	(0.53)	(0.38)	(0.01)
<b>Net assets, end of period</b>	9.87	9.88	9.77	8.98	9.91	10.01

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>	10.21	10.11	9.25	10.21	10.43	10.00
<b>Increase (decrease) from operations:</b>						
Total revenue	0.31	0.66	0.60	0.65	0.65	0.57
Total expenses	(0.05)	(0.10)	(0.10)	(0.10)	(0.11)	(0.10)
Realized gains (losses) for the period	(0.27)	0.48	0.46	(0.49)	(0.44)	(0.57)
Unrealized gains (losses) for the period	0.27	(0.40)	0.38	(0.44)	0.18	0.91
<b>Total increase (decrease) from operations²</b>	0.26	0.64	1.34	(0.38)	0.28	0.81
<b>Distributions:</b>						
From net investment income (excluding dividends)	(0.27)	(0.50)	(0.49)	(0.57)	(0.54)	(0.31)
From dividends	(0.01)	(0.03)	–	–	–	–
From capital gains	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	(0.28)	(0.53)	(0.49)	(0.57)	(0.54)	(0.31)
<b>Net assets, end of period</b>	10.20	10.21	10.11	9.25	10.21	10.43

- (1) These calculations are prescribed by securities regulations and are not intended to be a reconciliation between opening and closing net assets per security. This information is derived from the Fund's 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*.
- (2) Net assets and distributions are based on the actual number of securities outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of securities outstanding over the fiscal period.
- (3) Distributions were paid in cash/reinvested in additional securities of the Fund, or both.



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

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Series F6</b>						
<b>Net assets, beginning of period</b>	<b>14.30</b>	14.34	13.25	14.75	15.25	15.00
<b>Increase (decrease) from operations:</b>						
Total revenue	0.42	0.94	0.86	0.94	0.92	0.55
Total expenses	(0.06)	(0.14)	(0.13)	(0.14)	(0.15)	(0.12)
Realized gains (losses) for the period	(0.36)	0.67	0.65	(0.77)	(0.63)	(0.32)
Unrealized gains (losses) for the period	0.37	(0.57)	0.54	(0.63)	0.26	0.88
<b>Total increase (decrease) from operations²</b>	<b>0.37</b>	0.90	1.92	(0.60)	0.40	0.99
<b>Distributions:</b>						
From net investment income (excluding dividends)	(0.38)	(0.75)	(0.68)	(0.80)	(0.63)	(0.42)
From dividends	(0.01)	(0.05)	–	–	–	–
From capital gains	–	–	–	–	–	–
Return of capital	(0.03)	(0.14)	(0.17)	(0.14)	(0.33)	(0.31)
<b>Total annual distributions³</b>	<b>(0.42)</b>	(0.94)	(0.85)	(0.94)	(0.96)	(0.73)
<b>Net assets, end of period</b>	<b>14.25</b>	14.30	14.34	13.25	14.75	15.25
<b>Series F8</b>						
<b>Net assets, beginning of period</b>	<b>15.00</b>	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.29	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	(0.29)	n/a	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.25	n/a	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.20</b>	n/a	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	(0.28)	n/a	n/a	n/a	n/a	n/a
From dividends	(0.01)	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	(0.11)	n/a	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.40)</b>	n/a	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>14.84</b>	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 FB</b>						
<b>Net assets, beginning of period</b>	<b>10.47</b>	10.36	9.46	10.00	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.36	0.69	0.62	0.30	n/a	n/a
Total expenses	(0.05)	(0.10)	(0.10)	(0.04)	n/a	n/a
Realized gains (losses) for the period	(0.34)	0.47	0.47	0.06	n/a	n/a
Unrealized gains (losses) for the period	0.31	(0.42)	0.39	(0.20)	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.28</b>	0.64	1.38	0.12	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	(0.27)	(0.50)	(0.49)	(0.18)	n/a	n/a
From dividends	(0.01)	(0.03)	–	–	n/a	n/a
From capital gains	–	–	–	–	n/a	n/a
Return of capital	–	–	–	–	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.28)</b>	(0.53)	(0.49)	(0.18)	n/a	n/a
<b>Net assets, end of period</b>	<b>10.46</b>	10.47	10.36	9.46	n/a	n/a
<b>Series FB5</b>						
<b>Net assets, beginning of period</b>	<b>15.45</b>	15.37	14.08	15.00	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.50	1.01	0.92	0.43	n/a	n/a
Total expenses	(0.07)	(0.15)	(0.16)	(0.07)	n/a	n/a
Realized gains (losses) for the period	(0.47)	0.73	0.71	(0.60)	n/a	n/a
Unrealized gains (losses) for the period	0.44	(0.62)	0.58	(0.29)	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.40</b>	0.97	2.05	(0.53)	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	(0.37)	(0.76)	(0.63)	(0.29)	n/a	n/a
From dividends	(0.01)	(0.05)	–	–	n/a	n/a
From capital gains	–	–	–	–	n/a	n/a
Return of capital	–	(0.07)	(0.13)	(0.09)	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.38)</b>	(0.88)	(0.76)	(0.38)	n/a	n/a
<b>Net assets, end of period</b>	<b>15.48</b>	15.45	15.37	14.08	n/a	n/a



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

Series 0	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>	10.21	10.10	9.24	10.20	10.43	10.00
<b>Increase (decrease) from operations:</b>						
Total revenue	0.33	0.66	0.60	0.65	0.65	0.50
Total expenses	—	—	—	—	—	—
Realized gains (losses) for the period	(0.31)	0.49	0.47	(0.50)	(0.42)	(0.50)
Unrealized gains (losses) for the period	0.29	(0.40)	0.38	(0.44)	0.19	0.81
<b>Total increase (decrease) from operations²</b>	0.31	0.75	1.45	(0.29)	0.42	0.81
<b>Distributions:</b>						
From net investment income (excluding dividends)	(0.31)	(0.58)	(0.59)	(0.66)	(0.65)	(0.38)
From dividends	(0.01)	(0.04)	—	—	—	—
From capital gains	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—
<b>Total annual distributions³</b>	(0.32)	(0.62)	(0.59)	(0.66)	(0.65)	(0.38)
<b>Net assets, end of period</b>	10.20	10.21	10.10	9.24	10.20	10.43

Series 06	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>	14.77	14.71	13.47	14.84	15.25	15.00
<b>Increase (decrease) from operations:</b>						
Total revenue	0.54	0.97	0.88	0.95	0.96	0.31
Total expenses	—	—	—	—	—	—
Realized gains (losses) for the period	(0.52)	0.69	0.84	(0.74)	(0.61)	(0.01)
Unrealized gains (losses) for the period	0.47	(0.59)	0.56	(0.64)	0.27	0.49
<b>Total increase (decrease) from operations²</b>	0.49	1.07	2.28	(0.43)	0.62	0.79
<b>Distributions:</b>						
From net investment income (excluding dividends)	(0.41)	(0.85)	(0.78)	(0.85)	(0.92)	(0.42)
From dividends	(0.02)	(0.06)	—	—	—	—
From capital gains	—	—	—	—	—	—
Return of capital	(0.01)	(0.09)	(0.09)	(0.11)	(0.11)	(0.11)
<b>Total annual distributions³</b>	(0.44)	(1.00)	(0.87)	(0.96)	(1.03)	(0.53)
<b>Net assets, end of period</b>	14.78	14.77	14.71	13.47	14.84	15.25

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>	10.09	10.01	9.15	10.09	10.32	10.00
<b>Increase (decrease) from operations:</b>						
Total revenue	0.32	0.66	0.59	0.64	0.65	0.15
Total expenses	(0.07)	(0.13)	(0.13)	(0.13)	(0.14)	(0.06)
Realized gains (losses) for the period	(0.29)	0.48	0.42	(0.46)	(0.42)	0.06
Unrealized gains (losses) for the period	0.28	(0.40)	0.38	(0.43)	0.18	0.24
<b>Total increase (decrease) from operations²</b>	0.24	0.61	1.26	(0.38)	0.27	0.39
<b>Distributions:</b>						
From net investment income (excluding dividends)	(0.24)	(0.47)	(0.44)	(0.52)	(0.50)	(0.12)
From dividends	(0.01)	(0.03)	—	—	—	—
From capital gains	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—
<b>Total annual distributions³</b>	(0.25)	(0.50)	(0.44)	(0.52)	(0.50)	(0.12)
<b>Net assets, end of period</b>	10.08	10.09	10.01	9.15	10.09	10.32

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>	n/a	10.00	9.15	10.08	10.30	10.00
<b>Increase (decrease) from operations:</b>						
Total revenue	n/a	0.65	0.59	0.65	0.64	0.15
Total expenses	n/a	(0.08)	(0.08)	(0.08)	(0.09)	(0.04)
Realized gains (losses) for the period	n/a	0.52	0.47	(0.57)	(0.48)	0.05
Unrealized gains (losses) for the period	n/a	(0.40)	0.37	(0.43)	0.18	0.25
<b>Total increase (decrease) from operations²</b>	n/a	0.69	1.35	(0.43)	0.25	0.41
<b>Distributions:</b>						
From net investment income (excluding dividends)	n/a	(0.52)	(0.50)	(0.56)	(0.55)	(0.16)
From dividends	n/a	(0.03)	—	—	—	—
From capital gains	n/a	—	—	—	—	—
Return of capital	n/a	—	—	—	—	—
<b>Total annual distributions³</b>	n/a	(0.55)	(0.50)	(0.56)	(0.55)	(0.16)
<b>Net assets, end of period</b>	n/a	10.09	10.00	9.15	10.08	10.30



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

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>	n/a	15.00	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	n/a	0.97	n/a	n/a	n/a	n/a
Total expenses	n/a	(0.12)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	n/a	0.79	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	n/a	(0.59)	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	n/a	1.05	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	n/a	(0.76)	n/a	n/a	n/a	n/a
From dividends	n/a	(0.05)	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	(0.19)	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	n/a	(1.00)	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	n/a	15.02	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>	n/a	14.10	13.27	15.02	15.00	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	n/a	0.83	0.86	0.94	0.61	n/a
Total expenses	n/a	(0.12)	(0.10)	(0.12)	(0.08)	n/a
Realized gains (losses) for the period	n/a	1.02	0.65	(0.95)	(0.70)	n/a
Unrealized gains (losses) for the period	n/a	(0.50)	0.54	(0.63)	0.17	n/a
<b>Total increase (decrease) from operations²</b>	n/a	1.23	1.95	(0.76)	–	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	n/a	(0.72)	(0.79)	(0.89)	(0.49)	n/a
From dividends	n/a	(0.05)	–	–	–	n/a
From capital gains	n/a	–	–	–	–	n/a
Return of capital	n/a	(0.43)	(0.34)	(0.32)	(0.36)	n/a
<b>Total annual distributions³</b>	n/a	(1.20)	(1.13)	(1.21)	(0.85)	n/a
<b>Net assets, end of period</b>	n/a	13.80	14.10	13.27	15.02	n/a

Series PWF5	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>	10.14	10.00	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.32	0.61	n/a	n/a	n/a	n/a
Total expenses	(0.04)	(0.08)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.30)	0.66	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.28	(0.37)	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	0.26	0.82	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	(0.27)	(0.51)	n/a	n/a	n/a	n/a
From dividends	(0.01)	(0.03)	n/a	n/a	n/a	n/a
From capital gains	–	–	n/a	n/a	n/a	n/a
Return of capital	–	–	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	(0.28)	(0.54)	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	10.13	10.14	n/a	n/a	n/a	n/a

Series PWF5	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>	15.14	15.00	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.49	0.92	n/a	n/a	n/a	n/a
Total expenses	(0.07)	(0.13)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.45)	0.99	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.43	(0.56)	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	0.40	1.22	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	(0.36)	(0.75)	n/a	n/a	n/a	n/a
From dividends	(0.01)	(0.05)	n/a	n/a	n/a	n/a
From capital gains	–	–	n/a	n/a	n/a	n/a
Return of capital	–	(0.08)	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	(0.37)	(0.88)	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	15.16	15.14	n/a	n/a	n/a	n/a



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

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>14.94</b>	15.00	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	<b>0.46</b>	0.98	n/a	n/a	n/a	n/a
Total expenses	<b>(0.10)</b>	(0.20)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	<b>(0.42)</b>	0.79	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	<b>0.40</b>	(0.60)	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.34</b>	0.97	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	<b>(0.36)</b>	(0.68)	n/a	n/a	n/a	n/a
From dividends	<b>(0.01)</b>	(0.04)	n/a	n/a	n/a	n/a
From capital gains	–	–	n/a	n/a	n/a	n/a
Return of capital	<b>(0.07)</b>	(0.27)	n/a	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.44)</b>	(0.99)	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>14.84</b>	14.94	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>12.69</b>	13.06	12.37	14.13	14.97	15.00
<b>Increase (decrease) from operations:</b>						
Total revenue	<b>0.41</b>	0.86	0.79	0.89	0.89	0.22
Total expenses	<b>(0.09)</b>	(0.18)	(0.18)	(0.19)	(0.21)	(0.09)
Realized gains (losses) for the period	<b>(0.37)</b>	0.54	0.64	(0.70)	(0.62)	0.03
Unrealized gains (losses) for the period	<b>0.35</b>	(0.53)	0.50	(0.59)	0.25	0.36
<b>Total increase (decrease) from operations²</b>	<b>0.30</b>	0.69	1.75	(0.59)	0.31	0.52
<b>Distributions:</b>						
From net investment income (excluding dividends)	<b>(0.31)</b>	(0.58)	(0.61)	(0.71)	(0.71)	(0.25)
From dividends	<b>(0.01)</b>	(0.04)	–	–	–	–
From capital gains	–	–	–	–	–	–
Return of capital	<b>(0.19)</b>	(0.49)	(0.44)	(0.47)	(0.52)	(0.30)
<b>Total annual distributions³</b>	<b>(0.51)</b>	(1.11)	(1.05)	(1.18)	(1.23)	(0.55)
<b>Net assets, end of period</b>	<b>12.49</b>	12.69	13.06	12.37	14.13	14.97

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>10.05</b>	9.92	9.09	10.02	10.19	10.00
<b>Increase (decrease) from operations:</b>						
Total revenue	<b>0.32</b>	0.65	0.59	0.64	0.63	0.10
Total expenses	–	–	–	–	–	–
Realized gains (losses) for the period	<b>(0.29)</b>	0.50	0.42	(0.47)	(0.44)	0.05
Unrealized gains (losses) for the period	<b>0.28</b>	(0.40)	0.38	(0.43)	0.18	0.16
<b>Total increase (decrease) from operations²</b>	<b>0.31</b>	0.75	1.39	(0.26)	0.37	0.31
<b>Distributions:</b>						
From net investment income (excluding dividends)	<b>(0.31)</b>	(0.55)	(0.60)	(0.65)	(0.58)	(0.12)
From dividends	<b>(0.01)</b>	(0.04)	–	–	–	–
From capital gains	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–
<b>Total annual distributions³</b>	<b>(0.32)</b>	(0.59)	(0.60)	(0.65)	(0.58)	(0.12)
<b>Net assets, end of period</b>	<b>10.04</b>	10.05	9.92	9.09	10.02	10.19

Series PWX8	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>13.98</b>	14.19	13.26	15.00	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	<b>0.45</b>	0.92	0.85	0.80	n/a	n/a
Total expenses	–	–	–	–	n/a	n/a
Realized gains (losses) for the period	<b>(0.41)</b>	0.66	0.64	(0.94)	n/a	n/a
Unrealized gains (losses) for the period	<b>0.39</b>	(0.56)	0.54	(0.54)	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.43</b>	1.02	2.03	(0.68)	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	<b>(0.42)</b>	(0.81)	(0.84)	(0.77)	n/a	n/a
From dividends	<b>(0.02)</b>	(0.05)	–	–	n/a	n/a
From capital gains	–	–	–	–	n/a	n/a
Return of capital	<b>(0.12)</b>	(0.36)	(0.29)	(0.29)	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.56)</b>	(1.22)	(1.13)	(1.06)	n/a	n/a
<b>Net assets, end of period</b>	<b>13.85</b>	13.98	14.19	13.26	n/a	n/a



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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 R</b>						
<b>Net assets, beginning of period</b>	10.10	9.99	9.15	10.07	10.31	10.00
<b>Increase (decrease) from operations:</b>						
Total revenue	0.33	0.67	0.59	0.65	0.64	0.26
Total expenses	—	—	—	—	—	—
Realized gains (losses) for the period	(0.31)	0.44	0.56	(0.53)	(0.46)	(0.05)
Unrealized gains (losses) for the period	0.29	(0.41)	0.38	(0.43)	0.18	0.41
<b>Total increase (decrease) from operations²</b>	0.31	0.70	1.53	(0.31)	0.36	0.62
<b>Distributions:</b>						
From net investment income (excluding dividends)	(0.31)	(0.57)	(0.59)	(0.64)	(0.66)	(0.31)
From dividends	(0.01)	(0.04)	—	—	—	—
From capital gains	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—
<b>Total annual distributions³</b>	(0.32)	(0.61)	(0.59)	(0.64)	(0.66)	(0.31)
<b>Net assets, end of period</b>	10.09	10.10	9.99	9.15	10.07	10.31
<b>Series S</b>						
<b>Net assets, beginning of period</b>	10.26	10.13	9.29	10.17	10.00	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.33	0.66	0.60	0.66	0.15	n/a
Total expenses	—	—	—	—	—	n/a
Realized gains (losses) for the period	(0.30)	0.52	0.45	(0.68)	—	n/a
Unrealized gains (losses) for the period	0.28	(0.40)	0.38	(0.44)	0.04	n/a
<b>Total increase (decrease) from operations²</b>	0.31	0.78	1.43	(0.46)	0.19	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	(0.31)	(0.56)	(0.62)	(0.59)	(0.06)	n/a
From dividends	(0.01)	(0.04)	—	—	—	n/a
From capital gains	—	—	—	—	—	n/a
Return of capital	—	—	—	—	—	n/a
<b>Total annual distributions³</b>	(0.32)	(0.60)	(0.62)	(0.59)	(0.06)	n/a
<b>Net assets, end of period</b>	10.25	10.26	10.13	9.29	10.17	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Series SC</b>						
<b>Net assets, beginning of period</b>	10.25	10.15	9.30	10.25	10.49	10.00
<b>Increase (decrease) from operations:</b>						
Total revenue	0.34	0.67	0.60	0.65	0.66	0.64
Total expenses	(0.08)	(0.16)	(0.17)	(0.18)	(0.18)	(0.17)
Realized gains (losses) for the period	(0.32)	0.47	0.48	(0.48)	(0.45)	(0.73)
Unrealized gains (losses) for the period	0.29	(0.41)	0.38	(0.44)	0.19	1.02
<b>Total increase (decrease) from operations²</b>	0.23	0.57	1.29	(0.45)	0.22	0.76
<b>Distributions:</b>						
From net investment income (excluding dividends)	(0.24)	(0.44)	(0.43)	(0.49)	(0.48)	(0.27)
From dividends	(0.01)	(0.03)	—	—	—	—
From capital gains	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—
<b>Total annual distributions³</b>	(0.25)	(0.47)	(0.43)	(0.49)	(0.48)	(0.27)
<b>Net assets, end of period</b>	10.24	10.25	10.15	9.30	10.25	10.49
<b>Series S6</b>						
<b>Net assets, beginning of period</b>	13.87	14.00	13.04	14.63	15.26	15.00
<b>Increase (decrease) from operations:</b>						
Total revenue	0.45	0.91	0.83	0.92	0.94	0.54
Total expenses	(0.11)	(0.23)	(0.25)	(0.25)	(0.27)	(0.21)
Realized gains (losses) for the period	(0.42)	0.65	0.62	(0.73)	(0.65)	(0.25)
Unrealized gains (losses) for the period	0.39	(0.55)	0.52	(0.62)	0.27	0.87
<b>Total increase (decrease) from operations²</b>	0.31	0.78	1.72	(0.68)	0.29	0.95
<b>Distributions:</b>						
From net investment income (excluding dividends)	(0.32)	(0.61)	(0.61)	(0.72)	(0.66)	(0.34)
From dividends	(0.01)	(0.04)	—	—	—	—
From capital gains	—	—	—	—	—	—
Return of capital	(0.08)	(0.26)	(0.23)	(0.21)	(0.32)	(0.39)
<b>Total annual distributions³</b>	(0.41)	(0.91)	(0.84)	(0.93)	(0.98)	(0.73)
<b>Net assets, end of period</b>	13.76	13.87	14.00	13.04	14.63	15.26



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

Series T6	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>13.55</b>	13.72	12.82	14.40	15.03	15.00
<b>Increase (decrease) from operations:</b>						
Total revenue	0.42	0.91	0.83	0.91	0.92	0.64
Total expenses	(0.13)	(0.26)	(0.27)	(0.27)	(0.29)	(0.25)
Realized gains (losses) for the period	(0.39)	0.56	0.68	(0.66)	(0.78)	(0.43)
Unrealized gains (losses) for the period	0.36	(0.56)	0.53	(0.61)	0.26	1.03
<b>Total increase (decrease) from operations²</b>	<b>0.26</b>	0.65	1.77	(0.63)	0.11	0.99
<b>Distributions:</b>						
From net investment income (excluding dividends)	(0.29)	(0.60)	(0.51)	(0.73)	(0.62)	(0.34)
From dividends	(0.01)	(0.04)	–	–	–	–
From capital gains	–	–	–	–	–	–
Return of capital	(0.10)	(0.25)	(0.31)	(0.18)	(0.33)	(0.46)
<b>Total annual distributions³</b>	<b>(0.40)</b>	(0.89)	(0.82)	(0.91)	(0.95)	(0.80)
<b>Net assets, end of period</b>	<b>13.43</b>	13.55	13.72	12.82	14.40	15.03

Quadrus Series	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>9.83</b>	9.75	8.92	9.82	10.00	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.31	0.63	0.58	0.63	0.45	n/a
Total expenses	(0.09)	(0.19)	(0.19)	(0.19)	(0.14)	n/a
Realized gains (losses) for the period	(0.28)	0.50	0.44	(0.54)	(0.29)	n/a
Unrealized gains (losses) for the period	0.27	(0.39)	0.37	(0.42)	0.13	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.21</b>	0.55	1.20	(0.52)	0.15	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	(0.21)	(0.40)	(0.38)	(0.43)	(0.21)	n/a
From dividends	(0.01)	(0.03)	–	–	–	n/a
From capital gains	–	–	–	–	–	n/a
Return of capital	–	–	–	–	–	n/a
<b>Total annual distributions³</b>	<b>(0.22)</b>	(0.43)	(0.38)	(0.43)	(0.21)	n/a
<b>Net assets, end of period</b>	<b>9.81</b>	9.83	9.75	8.92	9.82	n/a

H Series	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>9.76</b>	9.68	8.87	9.79	10.00	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.32	0.64	0.57	0.62	0.44	n/a
Total expenses	(0.04)	(0.09)	(0.11)	(0.11)	(0.08)	n/a
Realized gains (losses) for the period	(0.31)	0.46	0.50	(0.50)	(0.33)	n/a
Unrealized gains (losses) for the period	0.27	(0.39)	0.36	(0.42)	0.13	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.24</b>	0.62	1.32	(0.41)	0.16	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	(0.26)	(0.48)	(0.47)	(0.54)	(0.30)	n/a
From dividends	(0.01)	(0.03)	–	–	–	n/a
From capital gains	–	–	–	–	–	n/a
Return of capital	–	–	–	–	–	n/a
<b>Total annual distributions³</b>	<b>(0.27)</b>	(0.51)	(0.47)	(0.54)	(0.30)	n/a
<b>Net assets, end of period</b>	<b>9.75</b>	9.76	9.68	8.87	9.79	n/a

HW Series	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>10.00</b>	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	0.08	n/a	n/a	n/a	n/a	n/a
Total expenses	(0.01)	n/a	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.02)	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>	<b>0.12</b>	n/a	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	(0.10)	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>(0.10)</b>	n/a	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>9.98</b>	n/a	n/a	n/a	n/a	n/a



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

L Series	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>9.94</b>	9.85	9.00	9.87	10.00	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	<b>0.32</b>	0.63	0.58	0.64	0.39	n/a
Total expenses	<b>(0.08)</b>	(0.16)	(0.16)	(0.15)	(0.10)	n/a
Realized gains (losses) for the period	<b>(0.30)</b>	0.54	0.44	(0.67)	(0.20)	n/a
Unrealized gains (losses) for the period	<b>0.28</b>	(0.39)	0.37	(0.43)	0.11	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.22</b>	0.62	1.23	(0.61)	0.20	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	<b>(0.23)</b>	(0.43)	(0.41)	(0.43)	(0.21)	n/a
From dividends	<b>(0.01)</b>	(0.03)	–	–	–	n/a
From capital gains	–	–	–	–	–	n/a
Return of capital	–	–	–	–	–	n/a
<b>Total annual distributions³</b>	<b>(0.24)</b>	(0.46)	(0.41)	(0.43)	(0.21)	n/a
<b>Net assets, end of period</b>	<b>9.93</b>	9.94	9.85	9.00	9.87	n/a

N Series	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>9.93</b>	9.82	8.99	9.87	10.00	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	<b>0.32</b>	0.64	0.59	0.64	0.42	n/a
Total expenses	–	–	–	–	–	n/a
Realized gains (losses) for the period	<b>(0.30)</b>	0.49	0.44	(0.62)	(0.31)	n/a
Unrealized gains (losses) for the period	<b>0.28</b>	(0.39)	0.37	(0.42)	0.12	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.30</b>	0.74	1.40	(0.40)	0.23	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	<b>(0.30)</b>	(0.56)	(0.58)	(0.59)	(0.29)	n/a
From dividends	<b>(0.01)</b>	(0.04)	–	–	–	n/a
From capital gains	–	–	–	–	–	n/a
Return of capital	–	–	–	–	–	n/a
<b>Total annual distributions³</b>	<b>(0.31)</b>	(0.60)	(0.58)	(0.59)	(0.29)	n/a
<b>Net assets, end of period</b>	<b>9.92</b>	9.93	9.82	8.99	9.87	n/a

QF Series	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>10.65</b>	10.48	10.00	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	<b>0.34</b>	0.67	0.42	n/a	n/a	n/a
Total expenses	<b>(0.05)</b>	(0.11)	(0.08)	n/a	n/a	n/a
Realized gains (losses) for the period	<b>(0.31)</b>	0.59	0.33	n/a	n/a	n/a
Unrealized gains (losses) for the period	<b>0.29</b>	(0.41)	0.26	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.27</b>	0.74	0.93	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	<b>(0.28)</b>	(0.44)	(0.43)	n/a	n/a	n/a
From dividends	<b>(0.01)</b>	(0.03)	–	n/a	n/a	n/a
From capital gains	–	–	–	n/a	n/a	n/a
Return of capital	–	–	–	n/a	n/a	n/a
<b>Total annual distributions³</b>	<b>(0.29)</b>	(0.47)	(0.43)	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>10.64</b>	10.65	10.48	n/a	n/a	n/a

QFW Series	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>10.00</b>	n/a	n/a	n/a	n/a	n/a
<b>Increase (decrease) from operations:</b>						
Total revenue	<b>0.08</b>	n/a	n/a	n/a	n/a	n/a
Total expenses	<b>(0.01)</b>	n/a	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	<b>(0.04)</b>	n/a	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	<b>0.07</b>	n/a	n/a	n/a	n/a	n/a
<b>Total increase (decrease) from operations²</b>	<b>0.10</b>	n/a	n/a	n/a	n/a	n/a
<b>Distributions:</b>						
From net investment income (excluding dividends)	<b>(0.10)</b>	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>(0.10)</b>	n/a	n/a	n/a	n/a	n/a
<b>Net assets, end of period</b>	<b>9.98</b>	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>	45,696	36,567	41,782	80,291	111,934	107,765
Securities outstanding (000) <sup>1</sup>	4,463	3,565	4,109	8,624	10,901	10,263
Management expense ratio (%) <sup>2</sup>	1.94	1.94	2.00	1.98	2.00	2.03
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.94	1.94	2.00	1.98	2.00	2.03
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	0.01	0.00	0.00	0.00
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	149.33	124.14	149.11	n/a
Net asset value per security (\$)	10.24	10.23	10.17	9.30	10.27	10.50

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>	1,787	1,307	973	578	399	226
Securities outstanding (000) <sup>1</sup>	177	130	97	63	40	22
Management expense ratio (%) <sup>2</sup>	2.00	2.00	2.06	2.06	2.04	2.03
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	2.00	2.00	2.06	2.06	2.04	2.03
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	0.01	0.00	0.00	0.00
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	149.33	124.14	149.11	n/a
Net asset value per security (\$)	10.08	10.07	10.00	9.13	10.06	10.26

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>	1,851	1,135	447	124	393	1
Securities outstanding (000) <sup>1</sup>	188	115	46	14	40	0.10
Management expense ratio (%) <sup>2</sup>	1.30	1.30	1.28	1.25	1.29	1.36
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.30	1.30	1.28	1.25	1.29	1.36
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	0.01	0.00	0.00	0.00
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	149.33	124.14	149.11	n/a
Net asset value per security (\$)	9.87	9.86	9.77	8.97	9.91	10.02

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>	366,499	99,328	83,524	49,793	71,373	66,564
Securities outstanding (000) <sup>1</sup>	35,933	9,729	8,258	5,382	6,992	6,380
Management expense ratio (%) <sup>2</sup>	0.92	1.00	0.99	0.99	1.04	1.09
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	0.92	1.00	0.99	0.99	1.04	1.09
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	0.01	0.00	0.00	0.00
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	149.33	124.14	149.11	n/a
Net asset value per security (\$)	10.20	10.19	10.11	9.24	10.21	10.43

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>	72,267	5,194	5,154	2,739	4,361	185
Securities outstanding (000) <sup>1</sup>	5,072	363	359	207	296	12
Management expense ratio (%) <sup>2</sup>	0.86	0.96	0.95	0.98	1.01	1.10
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	0.86	0.96	0.95	0.98	1.01	1.10
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	0.01	0.00	0.00	0.00
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	149.33	124.14	149.11	n/a
Net asset value per security (\$)	14.25	14.27	14.34	13.24	14.75	15.25

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>	61	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	4	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	0.92	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.17	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.01	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	22.60	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	14.84	n/a	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>	245	576	661	356	n/a	n/a
Securities outstanding (000) <sup>1</sup>	23	55	64	38	n/a	n/a
Management expense ratio (%) <sup>2</sup>	1.01	1.00	1.00	1.05	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.01	1.00	1.00	1.05	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	0.01	0.00	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	149.33	124.14	n/a	n/a
Net asset value per security (\$)	10.46	10.45	10.36	9.46	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 and Quadrus may waive or absorb operating expenses at their discretion and stop waiving or absorbing such expenses at any time without notice.
- (3) The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net asset value during the period.
- (4) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund. The portfolio turnover rate is not provided when the Fund is less than one year old. The value of any trades to realign the Fund's portfolio after a fund merger, if any, is excluded from the portfolio turnover rate.

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Series FB5	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	1	1	n/a	n/a
Securities outstanding (000) <sup>1</sup>	–	–	–	–	n/a	n/a
Management expense ratio (%) <sup>2</sup>	1.07	1.07	1.07	1.04	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.07	1.07	1.07	1.04	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	0.01	0.00	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	149.33	124.14	n/a	n/a
Net asset value per security (\$)	15.48	15.42	15.37	14.07	n/a	n/a

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>	22,334	19,183	11,894	11,292	15,389	14,993
Securities outstanding (000) <sup>1</sup>	2,189	1,879	1,178	1,222	1,509	1,437
Management expense ratio (%) <sup>2</sup>	–	–	–	–	–	–
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	–	–	–	–	–	–
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	0.01	0.00	0.00	0.00
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	149.33	124.14	149.11	n/a
Net asset value per security (\$)	10.20	10.19	10.10	9.23	10.20	10.43

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>	20	113	108	281	98	108
Securities outstanding (000) <sup>1</sup>	1	8	7	21	7	7
Management expense ratio (%) <sup>2</sup>	–	–	–	–	–	–
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	–	–	–	–	–	–
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	0.01	0.00	0.00	0.00
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	149.33	124.14	149.11	n/a
Net asset value per security (\$)	14.78	14.74	14.71	13.45	14.84	15.26

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>	169,913	87,370	42,713	17,459	23,336	22,735
Securities outstanding (000) <sup>1</sup>	16,861	8,657	4,268	1,909	2,313	2,203
Management expense ratio (%) <sup>2</sup>	1.42	1.40	1.40	1.40	1.42	1.43
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.42	1.40	1.40	1.40	1.42	1.43
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	0.01	0.00	0.00	0.00
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	149.33	124.14	149.11	n/a
Net asset value per security (\$)	10.08	10.07	10.01	9.14	10.09	10.32

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	114,030	39,890	23,060	21,237	18,223
Securities outstanding (000) <sup>1</sup>	n/a	11,297	3,987	2,520	2,107	1,769
Management expense ratio (%) <sup>2</sup>	n/a	0.88	0.87	0.88	0.88	0.87
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	n/a	0.88	0.87	0.88	0.88	0.87
Trading expense ratio (%) <sup>3</sup>	n/a	0.01	0.01	0.00	0.00	0.00
Portfolio turnover rate (%) <sup>4</sup>	n/a	98.52	149.33	124.14	149.11	n/a
Net asset value per security (\$)	n/a	10.07	10.00	9.14	10.08	10.30

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	1,961	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	n/a	131	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	n/a	0.84	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	n/a	0.84	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	n/a	0.01	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	n/a	98.52	n/a	n/a	n/a	n/a
Net asset value per security (\$)	n/a	14.99	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>	n/a	26	1	1	181	n/a
Securities outstanding (000) <sup>1</sup>	n/a	2	–	–	12	n/a
Management expense ratio (%) <sup>2</sup>	n/a	0.90	0.86	0.84	0.87	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	n/a	0.90	0.86	0.84	0.87	n/a
Trading expense ratio (%) <sup>3</sup>	n/a	0.01	0.01	0.00	0.00	n/a
Portfolio turnover rate (%) <sup>4</sup>	n/a	98.52	149.33	124.14	149.11	n/a
Net asset value per security (\$)	n/a	13.77	14.10	13.26	15.02	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>	1,705	909	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	168	90	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	0.88	0.88	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	0.88	0.88	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.13	10.12	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 PWF5</b>						
Total net asset value (\$000) <sup>1</sup>	26	26	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	2	2	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	0.90	0.91	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	0.90	0.91	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	n/a	n/a	n/a	n/a
Net asset value per security (\$)	15.16	15.11	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 PWT6</b>						
Total net asset value (\$000) <sup>1</sup>	2,682	649	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	181	43	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	1.45	1.45	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.45	1.45	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	n/a	n/a	n/a	n/a
Net asset value per security (\$)	14.84	14.91	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 PWT8</b>						
Total net asset value (\$000) <sup>1</sup>	649	573	808	644	830	153
Securities outstanding (000) <sup>1</sup>	52	45	62	52	59	10
Management expense ratio (%) <sup>2</sup>	1.41	1.41	1.40	1.46	1.45	1.43
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.41	1.41	1.40	1.46	1.45	1.43
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	0.01	0.00	0.00	0.00
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	149.33	124.14	149.11	n/a
Net asset value per security (\$)	12.49	12.67	13.06	12.36	14.13	14.97

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Series PWX</b>						
Total net asset value (\$000) <sup>1</sup>	5,320	3,065	1,739	1,013	1,287	331
Securities outstanding (000) <sup>1</sup>	530	305	175	111	128	33
Management expense ratio (%) <sup>2</sup>	—	—	—	—	—	—
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	—	—	—	—	—	—
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	0.01	0.00	0.00	0.00
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	149.33	124.14	149.11	n/a
Net asset value per security (\$)	10.04	10.02	9.92	9.08	10.02	10.19

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Series PWX8</b>						
Total net asset value (\$000) <sup>1</sup>	237	234	197	90	n/a	n/a
Securities outstanding (000) <sup>1</sup>	17	17	14	7	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>	0.01	0.01	0.01	0.00	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	149.33	124.14	n/a	n/a
Net asset value per security (\$)	13.86	13.95	14.19	13.25	n/a	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Series R</b>						
Total net asset value (\$000) <sup>1</sup>	15,644	20,189	27,599	55,729	50,349	57,041
Securities outstanding (000) <sup>1</sup>	1,550	1,999	2,763	6,094	5,000	5,529
Management expense ratio (%) <sup>2</sup>	—	—	—	—	—	—
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	—	—	—	—	—	—
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	0.01	0.00	0.00	0.00
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	149.33	124.14	149.11	n/a
Net asset value per security (\$)	10.09	10.08	9.99	9.14	10.07	10.32

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Series S</b>						
Total net asset value (\$000) <sup>1</sup>	243,032	157,127	67,713	29,591	6,952	n/a
Securities outstanding (000) <sup>1</sup>	23,700	15,308	6,687	3,185	683	n/a
Management expense ratio (%) <sup>2</sup>	0.02	0.02	0.02	0.02	0.02	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	0.02	0.02	0.02	0.02	0.02	n/a
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	0.01	0.00	0.00	n/a
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	149.33	124.14	149.11	n/a
Net asset value per security (\$)	10.25	10.24	10.13	9.28	10.17	n/a

	Sep. 30 2018	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
<b>Series SC</b>						
Total net asset value (\$000) <sup>1</sup>	133,706	137,385	145,462	102,860	145,588	154,708
Securities outstanding (000) <sup>1</sup>	13,060	13,400	14,324	11,062	14,197	14,745
Management expense ratio (%) <sup>2</sup>	1.60	1.60	1.76	1.76	1.77	1.79
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.60	1.60	1.76	1.76	1.77	1.79
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	0.01	0.00	0.00	0.00
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	149.33	124.14	149.11	n/a
Net asset value per security (\$)	10.24	10.23	10.15	9.29	10.25	10.49



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Series S6	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>	2,931	2,751	2,811	861	2,004	1,562
Securities outstanding (000) <sup>1</sup>	213	198	201	66	137	102
Management expense ratio (%) <sup>2</sup>	1.62	1.62	1.79	1.76	1.78	1.80
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.62	1.62	1.79	1.76	1.78	1.80
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	0.01	0.00	0.00	0.00
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	149.33	124.14	149.11	n/a
Net asset value per security (\$)	13.77	13.84	14.00	13.03	14.63	15.26

Series T6	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>	915	383	761	2,197	3,443	4,982
Securities outstanding (000) <sup>1</sup>	68	28	55	171	239	331
Management expense ratio (%) <sup>2</sup>	1.94	1.93	1.99	1.94	1.98	2.01
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.94	1.93	1.99	1.94	1.98	2.01
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	0.01	0.00	0.00	0.00
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	149.33	124.14	149.11	n/a
Net asset value per security (\$)	13.43	13.52	13.72	12.81	14.40	15.04

Quadrus Series	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>	39,780	27,138	15,069	10,219	8,430	n/a
Securities outstanding (000) <sup>1</sup>	4,053	2,761	1,546	1,145	858	n/a
Management expense ratio (%) <sup>2</sup>	1.96	2.01	2.02	2.01	2.00	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.96	2.01	2.02	2.01	2.00	n/a
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	0.01	0.00	0.00	n/a
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	149.33	124.14	149.11	n/a
Net asset value per security (\$)	9.81	9.81	9.75	8.91	9.82	n/a

H Series	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>	1,473	1,732	1,633	914	954	n/a
Securities outstanding (000) <sup>1</sup>	151	177	169	103	97	n/a
Management expense ratio (%) <sup>2</sup>	1.01	1.11	1.12	1.13	1.12	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.01	1.11	1.12	1.13	1.12	n/a
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	0.01	0.00	0.00	n/a
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	149.33	124.14	149.11	n/a
Net asset value per security (\$)	9.75	9.74	9.68	8.86	9.79	n/a

HW Series	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>	943	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	94	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	0.79	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	0.79	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.01	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	22.60	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	9.98	n/a	n/a	n/a	n/a	n/a

L Series	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>	25,194	16,318	6,423	3,804	643	n/a
Securities outstanding (000) <sup>1</sup>	2,538	1,642	652	423	65	n/a
Management expense ratio (%) <sup>2</sup>	1.63	1.63	1.63	1.64	1.63	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.63	1.63	1.63	1.64	1.63	n/a
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	0.01	0.00	0.00	n/a
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	149.33	124.14	149.11	n/a
Net asset value per security (\$)	9.93	9.92	9.85	8.99	9.87	n/a

N Series	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>	28,273	22,044	13,756	9,571	3,952	n/a
Securities outstanding (000) <sup>1</sup>	2,849	2,219	1,400	1,064	400	n/a
Management expense ratio (%) <sup>2</sup>	–	–	0.01	0.01	–	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	–	–	0.01	0.01	–	n/a
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	0.01	0.00	0.00	n/a
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	149.33	124.14	149.11	n/a
Net asset value per security (\$)	9.92	9.91	9.82	8.99	9.87	n/a

QF Series	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>	5,217	2,903	809	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	490	273	77	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	1.05	1.13	1.13	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	1.05	1.13	1.13	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.01	0.01	0.01	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	22.60	98.52	149.33	n/a	n/a	n/a
Net asset value per security (\$)	10.64	10.63	10.48	n/a	n/a	n/a



**MACKENZIE**  
Investments

# MACKENZIE FLOATING RATE INCOME FUND

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

FIXED INCOME FUND

## RATIOS AND SUPPLEMENTAL DATA (cont'd)

QFW Series	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>	406	n/a	n/a	n/a	n/a	n/a
Securities outstanding (000) <sup>1</sup>	41	n/a	n/a	n/a	n/a	n/a
Management expense ratio (%) <sup>2</sup>	0.79	n/a	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) <sup>2</sup>	0.79	n/a	n/a	n/a	n/a	n/a
Trading expense ratio (%) <sup>3</sup>	0.01	n/a	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) <sup>4</sup>	22.60	n/a	n/a	n/a	n/a	n/a
Net asset value per security (\$)	9.98	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, providing investment analysis and recommendations, making investment decisions, making brokerage arrangements for the purchase and sale of the investment portfolio, and providing other services. Mackenzie also used the management fees to fund sales commissions, trailing commissions and any other compensation (collectively "distribution-related payments") to registered dealers and brokers whose clients invest in the Fund.

Quadrus Investment Services Ltd. ("Quadrus"), an affiliate of Mackenzie, is the principal distributor for the Quadrus series securities of the Fund (as listed under *Fund Formation and Series Information*) and is paid trailing commissions out of the management fees. London Life Insurance Company, which is also an affiliate of Mackenzie, provides certain services to Mackenzie in connection with Mackenzie's portfolio management activities. London Life Insurance Company is responsible for paying certain administrative costs and all distribution-related payments to registered dealers whose clients invest in the Quadrus series securities of the Fund. As such, Quadrus and London Life Insurance Company receive a portion of the management fees that the Fund pays to Mackenzie. Approximately 78% of the total management fees that Mackenzie received from the Quadrus Group of Funds during the period was paid under these arrangements.

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 30% 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 FLOATING RATE INCOME FUND

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FIXED INCOME 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 April 30, 2013

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 and Series T6 securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series T6) under the redemption charge and low-load purchase options. Investors in Series T6 securities also want to receive a regular monthly cash flow of 6% 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.

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% and 8% per year, respectively.

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

Series O and Series O6 securities are offered only to investors investing a minimum of \$500,000 who 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 and Series PWFB5 securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000. Investors are required to negotiate their advisor service fee, which cannot exceed 1.50%, with their financial advisor. Investors in Series PWFB5 securities also want to receive a monthly cash flow of 5% per year.

Series PWX 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 SC and Series S6 securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series S6) under the sales charge purchase option. Investors in Series S6 securities also want to receive a regular monthly cash flow of 6% per year.

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.



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# MACKENZIE FLOATING RATE INCOME FUND

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

FIXED INCOME FUND

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

**Series Distributed by Quadrus Investment Services Ltd.** (255 Dufferin Ave., London, Ontario, N6A 4K1; 1-888-532-3322; [www.quadrusgroupoffunds.com](http://www.quadrusgroupoffunds.com))

Quadrus Investment Services Ltd. ("Quadrus") is the principal distributor of the series of securities listed below:

Quadrus Series securities are offered to investors investing a minimum of \$500.

H Series securities are offered to investors investing a minimum of \$500, who are enrolled in a Quadrus-sponsored fee-for-service or wrap program and who are subject to an asset-based fee.

HW Series securities are offered to high net worth investors investing a minimum of \$100,000 and who have eligible minimum total holdings of \$500,000, who are enrolled in a Quadrus-sponsored fee-for-service or wrap program and who are subject to an asset-based fee.

L Series securities are offered to investors investing a minimum of \$100,000 and who have eligible minimum total holdings of \$500,000.

N Series securities are offered to investors investing a minimum of \$100,000, who have eligible minimum total holdings of \$500,000, and who have entered into an N type series account agreement with Mackenzie and Quadrus.

QF Series securities are offered to retail investors investing a minimum of \$500. Investors are required to negotiate their advisor service fee, which cannot exceed 1.25%, with their financial advisor.

QFW Series securities are offered to high net worth investors investing a minimum of \$100,000 and who have eligible minimum total holdings of \$500,000. Investors are required to negotiate their advisor service fee, which cannot exceed 1.25%, with their financial advisor.

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



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# MACKENZIE FLOATING RATE INCOME FUND

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

FIXED INCOME 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	May 6, 2013	1.55% <sup>(3)</sup>	0.20%	10.24	10.23
Series AR	October 21, 2013	1.55% <sup>(3)</sup>	0.23%	10.08	10.07
Series D	March 19, 2014	1.00%	0.15%	9.87	9.86
Series F	May 9, 2013	0.65% <sup>(7)</sup>	0.15%	10.20	10.19
Series F6	July 8, 2013	0.65% <sup>(7)</sup>	0.15%	14.25	14.27
Series F8	June 1, 2018	0.65%	0.15%	14.84	—
Series FB	October 26, 2015	0.75%	0.20%	10.46	10.45
Series FB5	October 26, 2015	0.75%	0.20%	15.48	15.42
Series O	June 7, 2013	— <sup>(1)</sup>	— *	10.20	10.19
Series O6	September 23, 2013	— <sup>(1)</sup>	— *	14.78	14.74
Series PW	October 16, 2013	1.15%	0.15%	10.08	10.07
Series PWF	None issued <sup>(8)</sup>	0.65%	0.15%	—	10.07
Series PWF6	None issued <sup>(9)</sup>	0.65%	0.15%	—	14.99
Series PWF8	None issued <sup>(10)</sup>	0.65%	0.15%	—	13.77
Series PWFB	April 3, 2017	0.65%	0.15%	10.13	10.12
Series PWFB5	April 3, 2017	0.65%	0.15%	15.16	15.11
Series PWT6	April 3, 2017	1.15%	0.15%	14.84	14.91
Series PWT8	October 30, 2013	1.15%	0.15%	12.49	12.67
Series PWX	December 9, 2013	— <sup>(2)</sup>	— <sup>(2)</sup>	10.04	10.02
Series PWX8	May 25, 2015	— <sup>(2)</sup>	— <sup>(2)</sup>	13.86	13.95
Series R	August 27, 2013	— *	— *	10.09	10.08
Series S	January 13, 2015	— <sup>(1)</sup>	0.02%	10.25	10.24
Series SC	May 7, 2013	1.25% <sup>(4)</sup>	0.20%	10.24	10.23
Series S6	June 26, 2013	1.25% <sup>(4)</sup>	0.20%	13.77	13.84
Series T6	May 29, 2013	1.55% <sup>(3)</sup>	0.20%	13.43	13.52
Quadrus Series	July 7, 2014	1.55% <sup>(5)</sup>	0.20%	9.81	9.81
H Series	July 7, 2014	0.75% <sup>(6)</sup>	0.15%	9.75	9.74
HW Series	August 7, 2018	0.55%	0.15%	9.98	—
L Series	August 12, 2014	1.30%	0.15%	9.93	9.92
N Series	July 23, 2014	— <sup>(1)</sup>	— <sup>(1)</sup>	9.92	9.91
QF Series	July 12, 2016	0.75% <sup>(6)</sup>	0.20%	10.64	10.63
QFW Series	August 7, 2018	0.55%	0.15%	9.98	—

\* 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 April 3, 2017, the management fee for this series was charged to the Fund at a rate of 1.60%.
- (4) Prior to April 3, 2017, the management fee for this series was charged to the Fund at a rate of 1.40%.
- (5) Prior to February 28, 2018, the management fee for Quadrus Series was charged to the Fund at a rate of 1.60%.
- (6) Prior to February 28, 2018, the management fee for this series was charged to the Fund at a rate of 0.85%.
- (7) Prior to June 1, 2018, the management fee for this series was charged to the Fund at a rate of 0.75%.
- (8) The series' original start date was October 16, 2013. All securities in the series were consolidated into Series F on June 1, 2018.
- (9) The series' original start date was April 3, 2017. All securities in the series were consolidated into Series F6 on June 1, 2018.
- (10) The series' original start date was July 19, 2014. All securities in the series were consolidated into Series F8 on June 1, 2018.



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