

Annual Management Report of Fund Performance

For the Year Ended March 31, 2018

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

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



SYMMETRY GROWTH PORTFOLIO CLASS

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MANAGED ASSET PORTFOLIO

Management Discussion of Fund Performance

June 7, 2018

This Management Discussion of Fund Performance presents the portfolio management team's view on the significant factors and developments during the period ended March 31, 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.

Investment Objective and Strategies

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

Risk

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

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

Results of Operations

Investment Performance

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

During the year, the Fund's Series A securities returned 4.8%, and Series LB securities returned 4.7% (after deducting fees and expenses paid by the series). This compares with a return of 11.1% for the Fund's broad-based index, the MSCI AC (All Country) World (Net) Index, and a return of 6.8% for a blended index.* All index and series returns are calculated on a total

* The blended index is composed of a 55% weighting in the MSCI AC (All Country) World (Net) Index (returned 11.1%), a 20% weighting in the S&P/TSX Composite Index (returned 1.7%), a 20% weighting in the FTSE TMX Canada Universe Bond Index (returned 1.4%) and a 5% weighting in the ICE BofAML Global Broad Market (Hedged) Index (returned 1.9%).

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.

Global equity markets advanced to record highs earlier in the year in response to accelerating synchronized global growth and low inflation. However, market volatility returned in January as a result of global trade tensions, rising inflation and the removal of monetary stimulus. In Canada, equity markets were up slightly despite weak domestic economic growth. Although the West Texas Intermediate crude oil price ended the year higher, overall sentiment toward North American energy equities remained poor and their prices declined.

Within the MSCI AC (All Country) World (Net) Index, Austria, Peru and China were the strongest performers in Canadian dollar terms, while Pakistan, Qatar and Israel were the weakest. From a sector perspective, information technology, consumer discretionary and financials were the strongest performers, while telecommunication services, consumer staples and utilities were the weakest.

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

Developed global bond market returns varied over the year, with the Canadian market lagging. The sovereign bond markets of the United States, Canada and the United Kingdom came under pressure as short-term yields rose significantly while long-term yields changed very little. In Europe, peripheral bond markets such as those of Italy, Spain and Portugal performed best, benefiting from the European Central Bank's bond-buying program. The Canadian yield curve flattened as yields on shorter- and medium-term bonds rose significantly relative to longer-term bonds. The U.S. dollar weakened substantially, while the Canadian dollar weakened only moderately relative to the world's primary currencies. The strongest currencies were in Europe, where economic growth continued.

The following discussion reflects the Underlying Fund's allocation decisions and the activities and performance of its underlying mutual funds and other directly held securities. The Fund underperformed the broad-based index because of its allocation to fixed income securities, 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 United States.

Within the equity portion of the Fund, underweight exposure to Japan also detracted from performance, as did stock selection in the health care and information technology sectors. Conversely, stock selection in Europe, particularly Germany, contributed to performance, as did an underweight position and stock selection in Canada.

Within the fixed income portion of the Fund, shorter duration positioning in government bonds, relative to the blended index, detracted from performance as yields flattened at the short end of the curve. Conversely, security selection in corporate bonds contributed to performance.



MACKENZIE
Investments

SYMMETRY GROWTH PORTFOLIO CLASS

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MANAGED ASSET PORTFOLIO

The Fund partially hedged its foreign currency exposure back to the Canadian dollar, and increased its exposure to the euro and British pound through long forward contracts, which contributed to performance as the euro and British pound appreciated relative to the Canadian dollar.

Over the year, portfolio activity and market effect resulted in increased exposure to equities and reduced exposure to fixed income. Exposure to Canada, Japan and China increased, while exposure to the United Kingdom, Australia and France decreased. Within the equity portion of the Fund, exposure to the consumer discretionary, industrials and materials sectors increased. Within the fixed income portion of the Fund, exposure to federal and corporate bonds increased, while exposure to foreign government bonds decreased.

Net Assets

The Fund's NAV increased by 8.5% to \$86.1 million at March 31, 2018, from \$79.3 million at March 31, 2017. This change was composed primarily of \$4.2 million in net income (including interest income) from investment performance, after deducting fees and expenses, \$2.8 million in net sales, and \$0.2 million in cash distributions.

Fees and Expenses

The management expense ratios ("MERs") for Series A of 2.45% and for Series LB of 2.54% during the year ended March 31, 2018, were lower than the MERs for the year ended March 31, 2017, which were 2.65% for Series A and 2.74% for Series LB. 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 certain series decreased due to a decrease in the management fee rates effective January 3, 2017, as noted in the *Fund Formation and Series Information* section of the report. The MERs for Series T6 and Series T8 also decreased due to a decrease in fund costs.

Recent Developments

The Mackenzie Asset Allocation team believes that global growth will slow while remaining strong, although some risk factors have emerged. In the United States, rising fiscal deficits, a strong economy, employment near full capacity and tighter monetary policy from the Federal Reserve are likely to put upward pressure on yields, in the team's opinion. In addition, rhetoric surrounding trade policy has escalated. The implementation of significant trade restrictions and tariffs could disrupt global trade and the economic cycle.

In Europe, strong growth and falling unemployment moved the European Central Bank closer to ending its ultra-easy monetary policy; its statement no longer references a possible extension of its bond-buying program.

In Canada, the team expects growth to moderate and gradually return to its long-term trend. Key risks to growth include uncertainty related to the renegotiation of the North American Free Trade Agreement, higher-than-expected inflation, elevated household debt and the housing market slowdown.

Effective September 29, 2017, underlying fund Symmetry Global Bond Fund added a new allocation to long-term global government bonds, managed by Steve Locke of the Mackenzie Fixed Income team. Effective October 25, 2017, Connor, Clark & Lunn Investment Management Ltd. was added as a sub-advisor to underlying fund Symmetry EAFE Equity Fund, managing a new allocation to emerging markets with a quantitative investment approach.

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

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 otherwise included in management fees. See also *Management Fees*.

Other Related Party Transactions

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

At March 31, 2018, Mackenzie had an investment of \$11,173 in the Fund (less than 0.1% of the Fund's NAV).

Past Performance

The Fund's past performance information is presented in the following charts and table. It assumes all distributions made by the Fund in the periods presented are reinvested in additional securities of the relevant series of the Fund. The charts and table do not take into account sales, redemption, distribution or optional charges, or income taxes payable by any investor that would have reduced returns. The past performance of the Fund is not necessarily an indication of how it will perform in the future.

If you hold this Fund outside of a registered plan, income and capital gains distributions paid to you increase your income for tax purposes whether paid to you in cash or reinvested in additional securities of the Fund. The amount of reinvested taxable distributions is added to the adjusted cost base of the securities that you own. This would decrease your capital gain or increase your capital loss when you later redeem from the Fund, thereby ensuring that you are not taxed on this amount again. Please consult your tax adviser regarding your personal tax situation.



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Investments

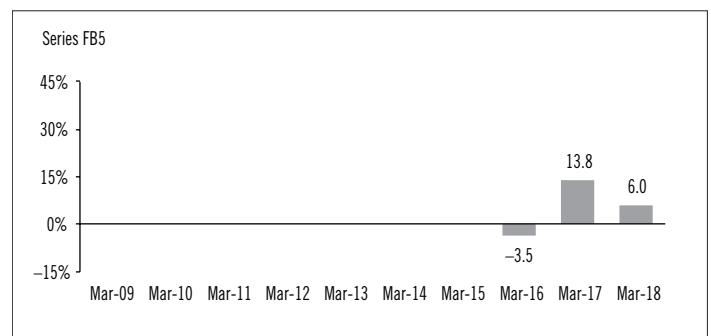
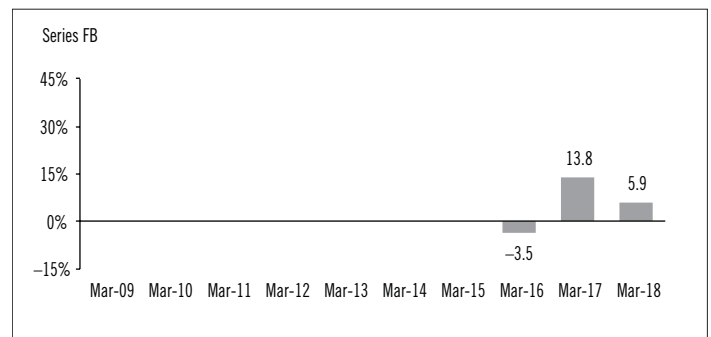
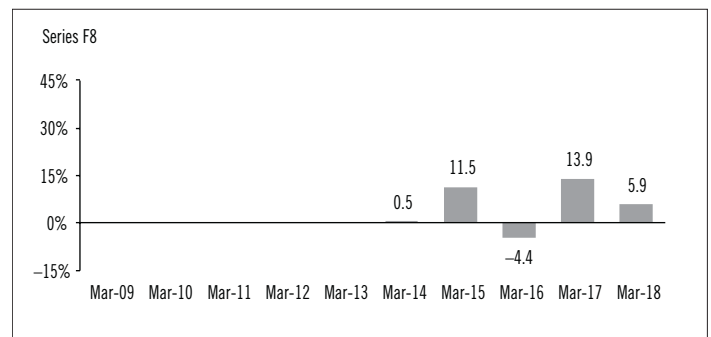
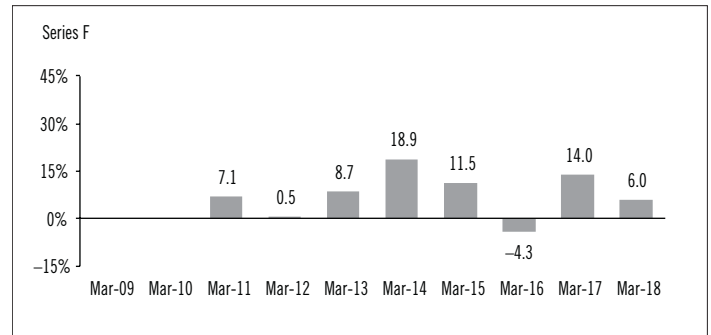
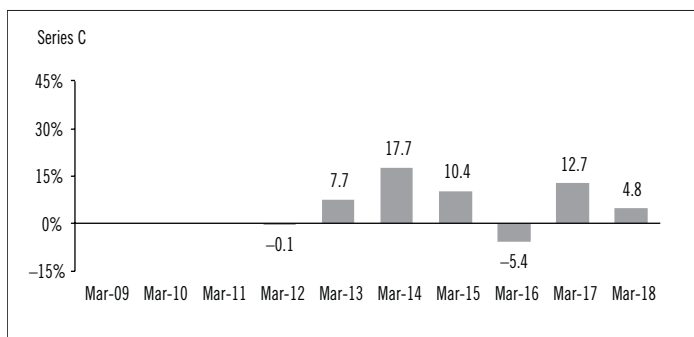
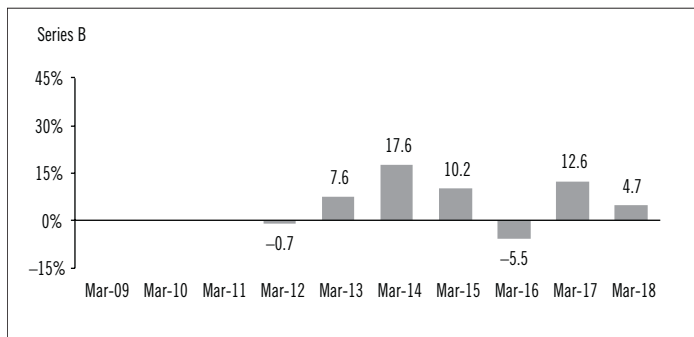
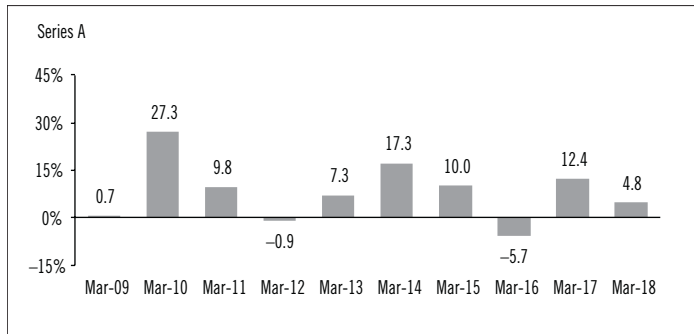
SYMMETRY GROWTH PORTFOLIO CLASS

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MANAGED ASSET PORTFOLIO

Year-by-Year Returns

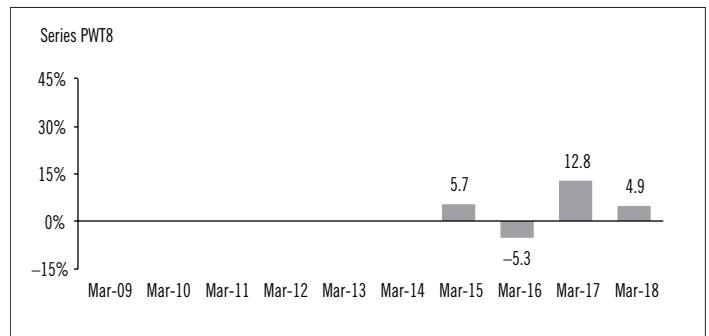
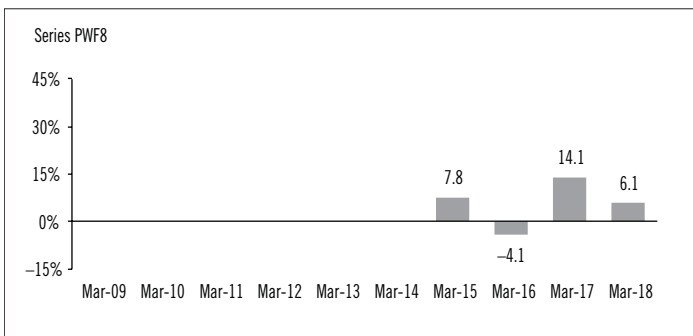
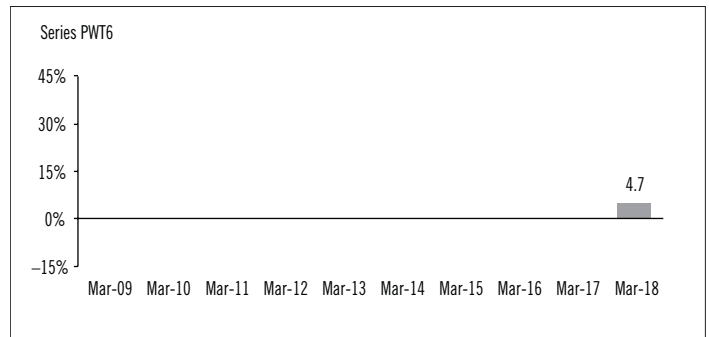
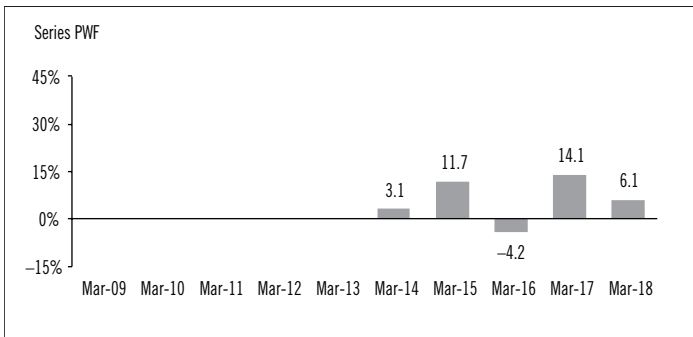
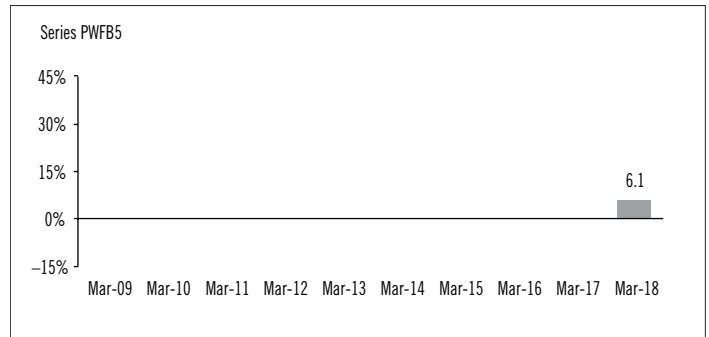
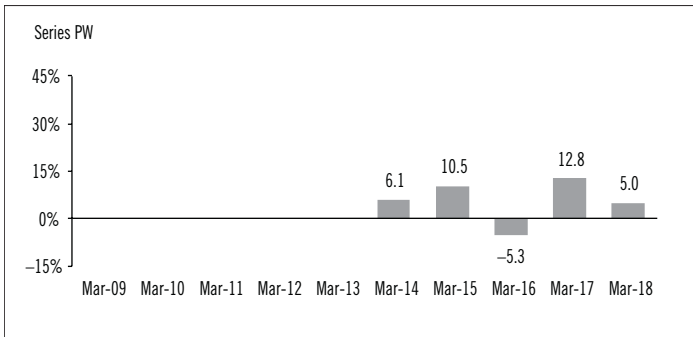
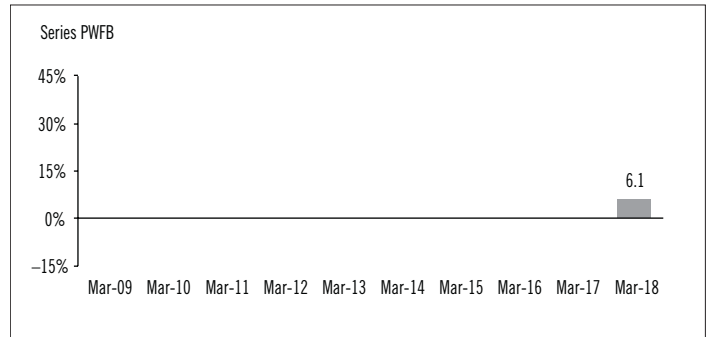
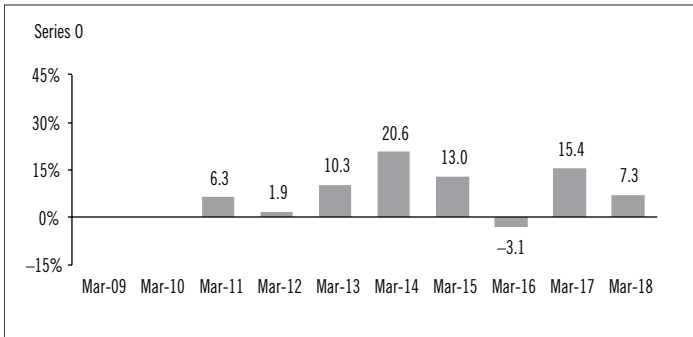
The following bar charts present the performance of each series of the Fund for each of the fiscal periods shown. The charts show, in percentage terms, how much an investment made on the first day of each fiscal period, or on the series inception or reinstatement date, as applicable, would have increased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



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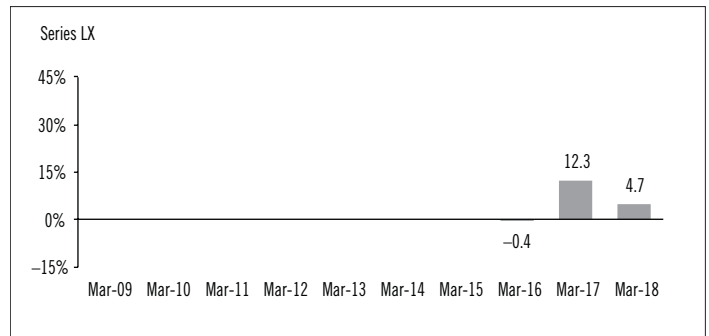
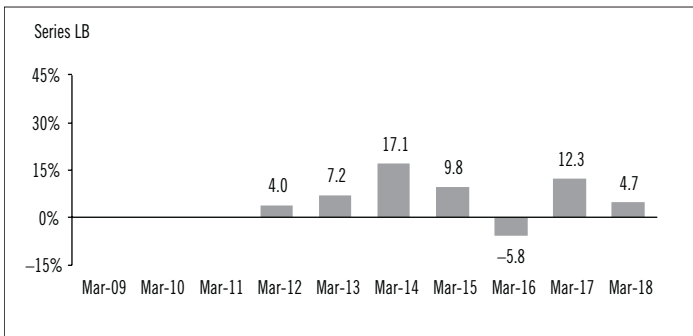
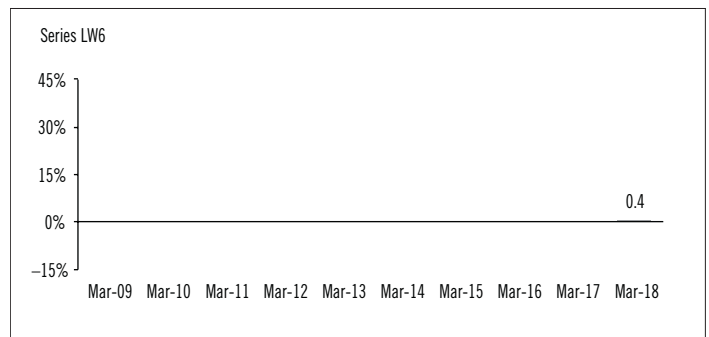
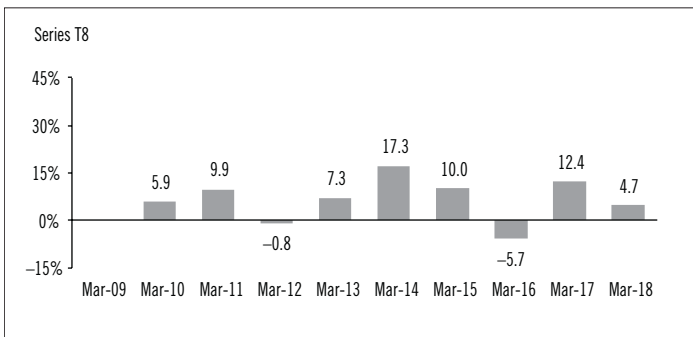
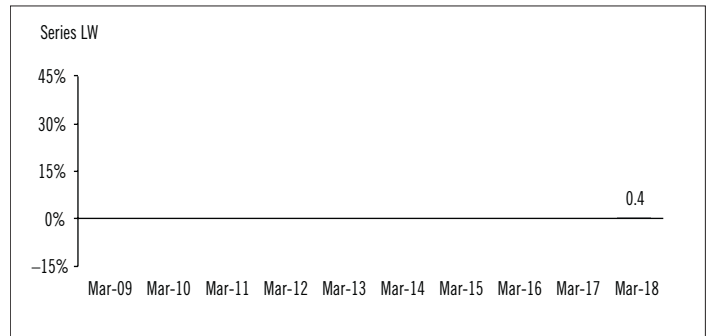
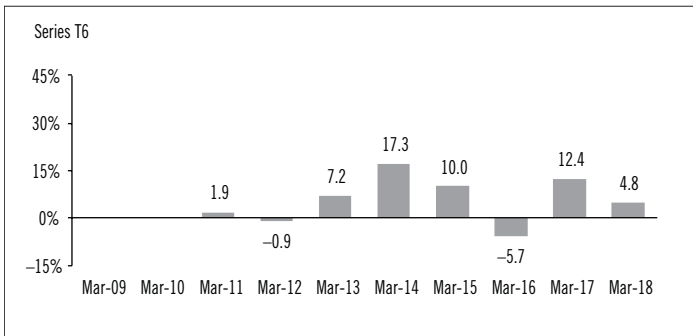
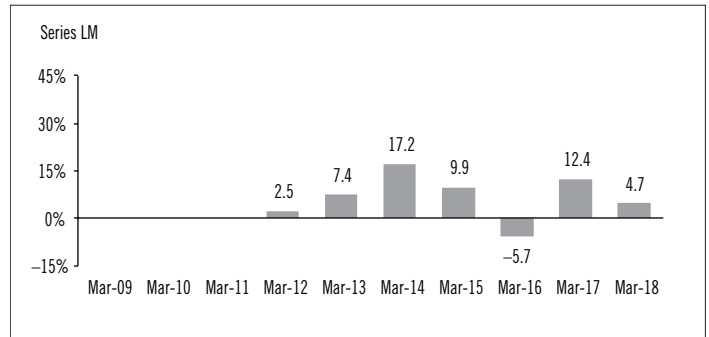
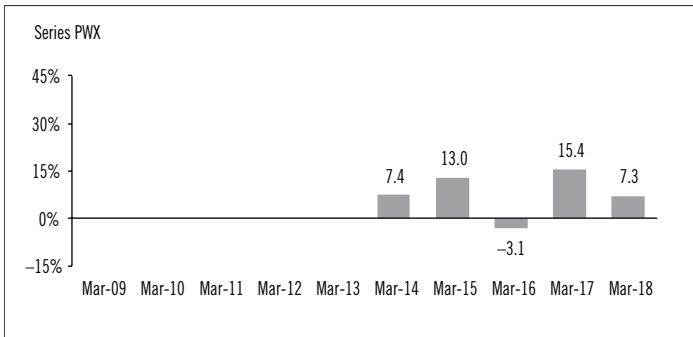
MANAGED ASSET PORTFOLIO



SYMMETRY GROWTH PORTFOLIO CLASS

ANNUAL MANAGEMENT REPORT OF FUND PERFORMANCE | For the Year Ended March 31, 2018

MANAGED ASSET PORTFOLIO



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ANNUAL MANAGEMENT REPORT OF FUND PERFORMANCE | For the Year Ended March 31, 2018

MANAGED ASSET PORTFOLIO

Annual Compound Returns

The following table compares the historical annual compound total returns for each series of the Fund with the relevant index or indices shown below for each of the periods ended March 31, 2018. Investors cannot invest in an index without incurring fees, expenses and commissions, which are not reflected in these performance figures.

All index returns are calculated in Canadian dollars on a total return basis, meaning that all distributions are reinvested.

Percentage Return: ¹	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception ²
Series A	4.8	3.6	7.5	n/a	8.5
Series B	4.7	3.7	7.6	n/a	6.5
Series C	4.8	3.8	7.8	n/a	6.7
Series F	6.0	4.9	8.9	n/a	8.1
Series F8	5.9	4.9	n/a	n/a	6.7
Series FB	5.9	n/a	n/a	n/a	6.5
Series FB5	6.0	n/a	n/a	n/a	6.5
Series O	7.3	6.3	10.4	n/a	9.5
Series PW	5.0	3.9	n/a	n/a	6.4
Series PWF	6.1	5.1	n/a	n/a	7.2
Series PWF8	6.1	5.1	n/a	n/a	6.6
Series PWF5	n/a	n/a	n/a	n/a	6.1
Series PWF6	n/a	n/a	n/a	n/a	6.1
Series PWT6	n/a	n/a	n/a	n/a	4.7
Series PWT8	4.9	3.9	n/a	n/a	5.2
Series PWX	7.3	6.3	n/a	n/a	9.2
Series T6	4.8	3.6	7.5	n/a	6.3
Series T8	4.7	3.5	7.4	n/a	7.1
Series LB	4.7	3.5	7.3	n/a	7.8
Series LM	4.7	3.5	7.4	n/a	7.7
Series LW	n/a	n/a	n/a	n/a	0.4
Series LW6	n/a	n/a	n/a	n/a	0.4
Series LX	4.7	n/a	n/a	n/a	7.6
Blended Index	6.8	6.0	10.1	n/a	Note 3
MSCI AC (All Country) World (Net) Index*	11.1	8.7	14.5	n/a	Note 4
FTSE TMX Canada Universe Bond Index	1.4	1.2	2.9	n/a	Note 5
S&P/TSX Composite Index	1.7	4.1	6.9	n/a	Note 6
ICE BofAML Global Broad Market (Hedged) Index	1.9	1.8	3.2	n/a	Note 7

* Broad-based index

The blended index is composed of 55% MSCI AC (All Country) World (Net) Index, 20% FTSE TMX Canada Universe Bond Index, 20% S&P/TSX Composite Index and 5% ICE BofAML Global Broad Market (Hedged) Index.

The MSCI AC (All Country) World (Net) Index is a free float adjusted, market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. The index consists of 23 developed and 23 emerging market country indices. Net total returns are after the deduction of withholding tax from the foreign income and dividends of its constituents.

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

The S&P/TSX Composite Index is a capitalization weighted index that represents some of the largest float adjusted stocks trading on the Toronto Stock Exchange.

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

(1) The percentage return differs for each series because the management fee rate and expenses differ for each series.

(2) The return since inception for each series will differ when the inception date differs and is only provided when a series has been active for a period of less than 10 years.

(3) The return of the blended index since inception for each applicable series is as follows: Series A 10.3%, Series B 8.8%, Series C 9.0%, Series F 8.9%, Series F8 8.4%, Series FB 7.6%, Series FB5 7.6%, Series O 8.8%, Series PW 9.2%, Series PWF 8.7%, Series PWF8 8.2%, Series PWF5 6.4%, Series PWF6 6.4%, Series PWT6 7.9%, Series PWX 9.6%, Series T6 8.7%, Series T8 9.0%, Series LB 10.2%, Series LM 10.0%, Series LW 0.7%, Series LW6 0.7%, Series LX 10.1%.

(4) The return of the MSCI AC (All Country) World (Net) Index since inception for each applicable series is as follows: Series A 12.8%, Series B 12.3%, Series C 12.5%, Series F 12.4%, Series F8 11.8%, Series FB 10.0%, Series FB5 10.0%, Series O 12.2%, Series PW 12.7%, Series PWF 12.1%, Series PWF8 12.1%, Series PWF5 10.6%, Series PWF6 10.6%, Series PWT6 10.6%, Series PWT8 11.7%, Series PWX 13.2%, Series T6 12.1%, Series T8 11.7%, Series LB 14.6%, Series LM 14.4%, Series LW 2.5%, Series LW6 2.5%, Series LX 12.9%.

(5) The return of the FTSE TMX Canada Universe Bond Index since inception for each applicable series is as follows: Series A 4.7%, Series B 3.9%, Series C 3.9%, Series F 3.7%, Series F8 3.4%, Series FB 2.1%, Series FB5 2.1%, Series O 3.8%, Series PW 3.6%, Series PWF 3.4%, Series PWF8 3.0%, Series PWF5 1.0%, Series PWF6 1.0%, Series PWT6 1.0%, Series PWT8 2.7%, Series PWX 3.8%, Series T6 4.0%, Series T8 4.1%, Series LB 3.1%, Series LM 3.1%, Series LW -0.3%, Series LW6 -0.3%, Series LX 1.8%.

(6) The return of the S&P/TSX Composite Index since inception for each applicable series is as follows: Series A 9.8%, Series B 4.9%, Series C 5.1%, Series F 5.7%, Series F8 4.9%, Series FB 7.7%, Series FB5 7.7%, Series O 5.4%, Series PW 6.2%, Series PWF 5.8%, Series PWF8 3.5%, Series PWF5 1.5%, Series PWF6 1.5%, Series PWT6 1.5%, Series PWT8 3.6%, Series PWX 6.8%, Series T6 4.9%, Series T8 7.2%, Series LB 6.6%, Series LM 6.5%, Series LW -3.2%, Series LW6 -3.2%, Series LX 12.6%.

(7) The return of the ICE BofAML Global Broad Market (Hedged) Index since inception for each applicable series is as follows: Series A 4.7%, Series B 4.1%, Series C 4.1%, Series F 3.7%, Series F8 3.4%, Series FB 2.3%, Series FB5 2.3%, Series O 3.9%, Series PW 3.5%, Series PWF 3.5%, Series PWF8 2.9%, Series PWF5 1.7%, Series PWF6 1.7%, Series PWT6 1.7%, Series PWT8 2.6%, Series PWX 3.7%, Series T6 4.1%, Series T8 4.2%, Series LB 3.6%, Series LM 3.6%, Series LW -0.4%, Series LW6 -0.4%, Series LX 2.1%.



MACKENZIE
Investments

SYMMETRY GROWTH PORTFOLIO CLASS

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MANAGED ASSET PORTFOLIO

Summary of Investment Portfolio of the Underlying Fund* at March 31, 2018

Effective Portfolio Allocation	% of NAV
Equities	82.7
Equities	74.7
Long futures**	7.9
Short futures†	0.1
Bonds	16.4
Bonds	16.4
Short futures††	(0.0)
Other assets (liabilities)	0.7
Cash and short-term investments§	0.1
Exchange-traded funds/notes	0.1
Effective Regional Allocation	% of NAV
United States	35.6
Canada	31.1
Other	8.3
United Kingdom	5.5
Japan	3.9
Germany	3.5
China	3.2
France	1.5
Switzerland	1.5
South Korea	1.4
Australia	1.3
Hong Kong	1.2
Netherlands	1.2
Other assets (liabilities)	0.7
Cash and short-term investments§	0.1
Effective Sector Allocation	% of NAV
Financials	16.5
Information technology	11.3
Industrials	9.9
Other	9.9
Consumer discretionary	9.6
Corporate bonds	9.3
Consumer staples	5.7
Materials	5.7
Health care	5.6
Energy	5.3
Federal bonds	3.3
Foreign government bonds	2.0
Utilities	1.9
Real estate	1.7
Telecommunication services	1.5
Other assets (liabilities)	0.7
Cash and short-term investments§	0.1
Effective Net Currency Exposure	% of NAV
Canadian dollar	30.2
U.S. dollar	23.7
Euro	17.6
Other	11.0
Japanese yen	8.8
British pound	8.7

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

Top 25 Long Holdings of the Underlying Fund*

Issuer/Underlying Funds	% of NAV
Symmetry Comprehensive Equity Fund Series R	30.0
Symmetry Canadian Equity Fund Series R	14.2
Symmetry US Equity Fund Series R	11.5
Symmetry Canadian Bond Fund Series R	7.5
Symmetry EAFE Equity Fund Series R	5.2
Symmetry Low Volatility Fund Series R	4.8
Cash and short-term investments	4.7
Mackenzie Emerging Markets Class Series R	4.5
iShares MSCI EAFE Small Cap Index Fund ETF	3.9
Mackenzie Canadian Money Market Fund Series R	2.9
Symmetry Global Bond Fund Series R	2.9
Mackenzie Corporate Bond Fund Series R	1.9
Mackenzie Sovereign Bond Fund Series R	1.7
SPDR Barclays Capital High Yield Bond ETF	1.2
Mackenzie Global Inflation-Linked Fund Series R	1.1
Mackenzie Maximum Diversification Canada Index ETF	0.8
Mackenzie Maximum Diversification All World Developed ex North America Index ETF	0.6
Yen-Denominated Nikkei 225 Futures**	0.0
S&P/TSX 60 Index Futures**	(0.0)
Russell 2000 Index Mini Futures**	(0.1)

**Top long positions as a percentage
of total net asset value** **99.3**

Top 25 Short Holdings of the Underlying Fund*

Issuer	% of NAV
S&P 500 E-mini Futures†	0.1
Euro STOXX 50 Futures†	0.0
U.S. Treasury Note 10-Year Futures††	(0.0)

**Top short positions as a percentage
of total net asset value** **0.1**

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

** Notional principal values represent 0.9% of NAV for Yen-Denominated Nikkei 225 Futures, 5.2% of NAV for S&P/TSX 60 Index Futures and 1.9% of NAV for Russell 2000 Index Mini Futures.

† Notional principal values represent -3.8% of NAV for S&P 500 E-mini Futures and -0.7% of NAV for Euro STOXX 50 Futures.

†† Notional principal values represent -0.6% of NAV for U.S. Treasury Note 10-Year Futures.

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

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



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SYMMETRY GROWTH PORTFOLIO CLASS

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MANAGED ASSET PORTFOLIO

Financial Highlights

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

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

Series A	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	19.99	17.79	19.09	17.57	14.98
Increase (decrease) from operations:					
Total revenue	0.09	0.06	0.10	0.34	0.28
Total expenses	(0.50)	(0.50)	(0.51)	(0.49)	(0.44)
Realized gains (losses) for the period	1.13	0.22	1.39	1.86	0.80
Unrealized gains (losses) for the period	0.21	2.42	(2.08)	0.10	1.99
Total increase (decrease) from operations²	0.93	2.20	(1.10)	1.81	2.63
Distributions:					
From net investment income (excluding dividends)	—	—	—	—	—
From dividends	—	—	(0.03)	(0.23)	—
From capital gains	—	—	(0.19)	—	—
Return of capital	—	—	—	—	—
Total annual distributions³	—	—	(0.22)	(0.23)	—
Net assets, end of period	20.94	19.99	17.79	19.09	17.57

Series B	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	14.32	12.72	13.66	12.56	10.69
Increase (decrease) from operations:					
Total revenue	0.07	0.04	0.07	0.24	0.20
Total expenses	(0.36)	(0.34)	(0.33)	(0.33)	(0.29)
Realized gains (losses) for the period	0.65	0.17	1.00	1.29	0.52
Unrealized gains (losses) for the period	0.15	1.73	(1.49)	0.07	1.45
Total increase (decrease) from operations²	0.51	1.60	(0.75)	1.27	1.88
Distributions:					
From net investment income (excluding dividends)	—	—	—	—	—
From dividends	—	—	(0.03)	(0.19)	—
From capital gains	—	—	(0.16)	—	—
Return of capital	—	—	—	—	—
Total annual distributions³	—	—	(0.19)	(0.19)	—
Net assets, end of period	14.99	14.32	12.72	13.66	12.56

Series C	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	14.47	12.84	13.77	12.66	10.76
Increase (decrease) from operations:					
Total revenue	0.07	0.04	0.08	0.24	0.20
Total expenses	(0.35)	(0.32)	(0.32)	(0.31)	(0.28)
Realized gains (losses) for the period	0.83	0.15	0.97	1.31	0.52
Unrealized gains (losses) for the period	0.15	1.75	(1.51)	0.07	1.45
Total increase (decrease) from operations²	0.70	1.62	(0.78)	1.31	1.89
Distributions:					
From net investment income (excluding dividends)	—	—	—	—	—
From dividends	—	—	(0.03)	(0.20)	—
From capital gains	—	—	(0.17)	—	—
Return of capital	—	—	—	—	—
Total annual distributions³	—	—	(0.20)	(0.20)	—
Net assets, end of period	15.16	14.47	12.84	13.77	12.66

Series F	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	16.11	14.14	15.16	13.91	11.70
Increase (decrease) from operations:					
Total revenue	0.07	0.05	0.08	0.27	0.21
Total expenses	(0.22)	(0.19)	(0.19)	(0.19)	(0.18)
Realized gains (losses) for the period	0.95	0.32	1.13	1.41	0.69
Unrealized gains (losses) for the period	0.17	1.94	(1.65)	0.08	1.51
Total increase (decrease) from operations²	0.97	2.12	(0.63)	1.57	2.23
Distributions:					
From net investment income (excluding dividends)	—	—	—	—	—
From dividends	—	—	(0.05)	(0.36)	—
From capital gains	—	—	(0.32)	—	—
Return of capital	—	—	—	—	—
Total annual distributions³	—	—	(0.37)	(0.36)	—
Net assets, end of period	17.07	16.11	14.14	15.16	13.91

- These calculations are prescribed by securities regulations and are not intended to be a reconciliation between opening and closing net assets per security. This information is derived from the Fund's audited annual financial statements. The net assets per security presented in the financial statements may differ from the net asset value per security calculated for fund pricing purposes. An explanation of these differences 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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MANAGED ASSET PORTFOLIO

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

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series F8					
Net assets, beginning of period	13.76	13.14	15.30	15.08	15.00
Increase (decrease) from operations:					
Total revenue	0.06	0.04	0.08	0.28	–
Total expenses	(0.18)	(0.18)	(0.19)	(0.20)	–
Realized gains (losses) for the period	0.76	0.16	0.65	1.68	0.07
Unrealized gains (losses) for the period	0.14	1.73	(1.58)	0.08	0.01
Total increase (decrease) from operations²	0.78	1.75	(1.04)	1.84	0.08
Distributions:					
From net investment income (excluding dividends)	–	–	–	–	–
From dividends	–	–	(0.04)	(0.24)	–
From capital gains	–	–	(0.29)	–	–
Return of capital	(1.09)	(1.13)	(1.18)	(1.20)	–
Total annual distributions³	(1.09)	(1.13)	(1.51)	(1.44)	–
Net assets, end of period	13.46	13.76	13.14	15.30	15.08
Series FB					
Net assets, beginning of period	10.64	9.35	10.00	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.05	0.03	0.02	n/a	n/a
Total expenses	(0.15)	(0.14)	(0.06)	n/a	n/a
Realized gains (losses) for the period	0.59	(0.26)	0.15	n/a	n/a
Unrealized gains (losses) for the period	0.11	1.37	(0.45)	n/a	n/a
Total increase (decrease) from operations²	0.60	1.00	(0.34)	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	–	–	–	n/a	n/a
From dividends	–	–	(0.04)	n/a	n/a
From capital gains	–	–	(0.26)	n/a	n/a
Return of capital	–	–	–	n/a	n/a
Total annual distributions³	–	–	(0.30)	n/a	n/a
Net assets, end of period	11.27	10.64	9.35	n/a	n/a

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series FB5					
Net assets, beginning of period	14.83	13.73	15.00	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.07	0.04	0.03	n/a	n/a
Total expenses	(0.19)	(0.20)	(0.09)	n/a	n/a
Realized gains (losses) for the period	0.83	0.17	0.22	n/a	n/a
Unrealized gains (losses) for the period	0.15	1.83	(0.67)	n/a	n/a
Total increase (decrease) from operations²	0.86	1.84	(0.51)	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	–	–	–	n/a	n/a
From dividends	–	–	(0.05)	n/a	n/a
From capital gains	–	–	(0.39)	n/a	n/a
Return of capital	(0.73)	(0.74)	(0.31)	n/a	n/a
Total annual distributions³	(0.73)	(0.74)	(0.75)	n/a	n/a
Net assets, end of period	14.96	14.83	13.73	n/a	n/a
Series 0					
Net assets, beginning of period	17.18	14.90	15.95	14.40	11.95
Increase (decrease) from operations:					
Total revenue	0.08	0.05	0.09	0.28	0.22
Total expenses	–	–	–	–	–
Realized gains (losses) for the period	1.05	0.20	1.25	1.53	0.68
Unrealized gains (losses) for the period	0.18	2.05	(1.76)	0.08	1.58
Total increase (decrease) from operations²	1.31	2.30	(0.42)	1.89	2.48
Distributions:					
From net investment income (excluding dividends)	–	–	–	–	–
From dividends	(0.03)	(0.01)	(0.07)	(0.32)	–
From capital gains	(0.13)	–	(0.49)	–	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.16)	(0.01)	(0.56)	(0.32)	–
Net assets, end of period	18.27	17.18	14.90	15.95	14.40



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MANAGED ASSET PORTFOLIO

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

Series PW	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	12.25	10.86	11.65	10.61	10.00
Increase (decrease) from operations:					
Total revenue	0.06	0.04	0.06	0.20	0.06
Total expenses	(0.29)	(0.26)	(0.26)	(0.25)	(0.10)
Realized gains (losses) for the period	0.74	0.13	0.72	1.45	0.29
Unrealized gains (losses) for the period	0.13	1.48	(1.25)	0.06	0.44
Total increase (decrease) from operations²	0.64	1.39	(0.73)	1.46	0.69
Distributions:					
From net investment income (excluding dividends)	—	—	—	—	—
From dividends	—	—	(0.02)	(0.08)	—
From capital gains	—	—	(0.15)	—	—
Return of capital	—	—	—	—	—
Total annual distributions³	—	—	(0.17)	(0.08)	—
Net assets, end of period	12.85	12.25	10.86	11.65	10.61

Series PWF	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	12.18	10.68	11.44	10.31	10.00
Increase (decrease) from operations:					
Total revenue	0.06	0.04	0.06	0.19	0.02
Total expenses	(0.15)	(0.13)	(0.13)	(0.13)	(0.02)
Realized gains (losses) for the period	0.65	0.13	0.77	1.20	0.09
Unrealized gains (losses) for the period	0.13	1.47	(1.24)	0.06	0.16
Total increase (decrease) from operations²	0.69	1.51	(0.54)	1.32	0.25
Distributions:					
From net investment income (excluding dividends)	—	—	—	—	—
From dividends	—	—	(0.04)	(0.08)	—
From capital gains	—	—	(0.24)	—	—
Return of capital	—	—	—	—	—
Total annual distributions³	—	—	(0.28)	(0.08)	—
Net assets, end of period	12.92	12.18	10.68	11.44	10.31

Series PWF8	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	13.83	13.19	15.34	15.00	n/a
Increase (decrease) from operations:					
Total revenue	0.06	0.04	0.08	0.14	n/a
Total expenses	(0.16)	(0.16)	(0.16)	(0.09)	n/a
Realized gains (losses) for the period	0.96	0.11	0.88	1.36	n/a
Unrealized gains (losses) for the period	0.14	1.73	(1.59)	0.04	n/a
Total increase (decrease) from operations²	1.00	1.72	(0.79)	1.45	n/a
Distributions:					
From net investment income (excluding dividends)	—	—	—	—	n/a
From dividends	—	—	(0.04)	(0.21)	n/a
From capital gains	—	—	(0.31)	—	n/a
Return of capital	(1.09)	(1.14)	(1.19)	(0.60)	n/a
Total annual distributions³	(1.09)	(1.14)	(1.54)	(0.81)	n/a
Net assets, end of period	13.56	13.83	13.19	15.34	n/a

Series PWF8	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	10.00	n/a	n/a	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.04	n/a	n/a	n/a	n/a
Total expenses	(0.12)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.53)	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.10	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	(0.51)	n/a	n/a	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	—	n/a	n/a	n/a	n/a
From dividends	—	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
Total annual distributions³	—	n/a	n/a	n/a	n/a
Net assets, end of period	10.53	n/a	n/a	n/a	n/a



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

Series PWFBS	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	15.00	n/a	n/a	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.07	n/a	n/a	n/a	n/a
Total expenses	(0.14)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	0.80	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.15	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	0.88	n/a	n/a	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a
From dividends	–	n/a	n/a	n/a	n/a
From capital gains	(0.11)	n/a	n/a	n/a	n/a
Return of capital	(0.76)	n/a	n/a	n/a	n/a
Total annual distributions³	(0.87)	n/a	n/a	n/a	n/a
Net assets, end of period	15.02	n/a	n/a	n/a	n/a

Series PWT6	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	15.00	n/a	n/a	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.06	n/a	n/a	n/a	n/a
Total expenses	(0.33)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	0.52	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.15	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	0.40	n/a	n/a	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a
From dividends	–	n/a	n/a	n/a	n/a
From capital gains	(0.11)	n/a	n/a	n/a	n/a
Return of capital	(0.90)	n/a	n/a	n/a	n/a
Total annual distributions³	(1.01)	n/a	n/a	n/a	n/a
Net assets, end of period	14.67	n/a	n/a	n/a	n/a

Series PWT8	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	13.53	13.05	15.20	15.00	n/a
Increase (decrease) from operations:					
Total revenue	0.06	0.04	0.08	0.08	n/a
Total expenses	(0.31)	(0.31)	(0.33)	(0.12)	n/a
Realized gains (losses) for the period	0.64	0.21	1.05	0.93	n/a
Unrealized gains (losses) for the period	0.14	1.71	(1.59)	0.02	n/a
Total increase (decrease) from operations²	0.53	1.65	(0.79)	0.91	n/a
Distributions:					
From net investment income (excluding dividends)	–	–	–	–	n/a
From dividends	–	–	(0.03)	(0.24)	n/a
From capital gains	–	–	(0.19)	–	n/a
Return of capital	(1.07)	(1.11)	(1.16)	(0.40)	n/a
Total annual distributions³	(1.07)	(1.11)	(1.38)	(0.64)	n/a
Net assets, end of period	13.10	13.53	13.05	15.20	n/a

Series PWX	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	12.84	11.14	11.93	10.74	10.00
Increase (decrease) from operations:					
Total revenue	0.06	0.04	0.07	0.21	0.04
Total expenses	–	–	–	–	–
Realized gains (losses) for the period	0.74	0.15	0.86	1.31	0.26
Unrealized gains (losses) for the period	0.14	1.54	(1.32)	0.06	0.29
Total increase (decrease) from operations²	0.94	1.73	(0.39)	1.58	0.59
Distributions:					
From net investment income (excluding dividends)	–	–	–	–	–
From dividends	(0.02)	(0.01)	(0.05)	(0.20)	–
From capital gains	(0.10)	–	(0.37)	–	–
Return of capital	–	–	–	–	–
Total annual distributions³	(0.12)	(0.01)	(0.42)	(0.20)	–
Net assets, end of period	13.66	12.84	11.14	11.93	10.74



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

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series T6					
Net assets, beginning of period	14.89	14.09	16.08	15.68	14.16
Increase (decrease) from operations:					
Total revenue	0.07	0.04	0.08	0.29	0.24
Total expenses	(0.35)	(0.38)	(0.41)	(0.44)	(0.42)
Realized gains (losses) for the period	0.77	0.17	0.98	1.61	1.12
Unrealized gains (losses) for the period	0.15	1.86	(1.68)	0.08	1.72
Total increase (decrease) from operations²	0.64	1.69	(1.03)	1.54	2.66
Distributions:					
From net investment income (excluding dividends)	—	—	—	—	—
From dividends	—	—	(0.02)	(0.19)	—
From capital gains	—	—	(0.15)	—	—
Return of capital	(0.88)	(0.90)	(0.93)	(0.92)	(0.84)
Total annual distributions³	(0.88)	(0.90)	(1.10)	(1.11)	(0.84)
Net assets, end of period	14.70	14.89	14.09	16.08	15.68
Series T8					
Net assets, beginning of period	13.62	13.18	15.36	15.28	14.06
Increase (decrease) from operations:					
Total revenue	0.06	0.04	0.08	0.28	0.25
Total expenses	(0.33)	(0.36)	(0.40)	(0.42)	(0.40)
Realized gains (losses) for the period	0.84	0.15	1.07	1.52	0.67
Unrealized gains (losses) for the period	0.14	1.72	(1.61)	0.08	1.82
Total increase (decrease) from operations²	0.71	1.55	(0.86)	1.46	2.34
Distributions:					
From net investment income (excluding dividends)	—	—	—	—	—
From dividends	—	—	(0.02)	(0.16)	—
From capital gains	—	—	(0.14)	—	—
Return of capital	(1.08)	(1.12)	(1.18)	(1.20)	(1.12)
Total annual distributions³	(1.08)	(1.12)	(1.34)	(1.36)	(1.12)
Net assets, end of period	13.16	13.62	13.18	15.36	15.28

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series LB					
Net assets, beginning of period	14.83	13.21	14.17	13.07	11.16
Increase (decrease) from operations:					
Total revenue	0.07	0.04	0.08	0.25	0.21
Total expenses	(0.38)	(0.38)	(0.40)	(0.39)	(0.36)
Realized gains (losses) for the period	1.05	0.23	1.06	1.38	0.64
Unrealized gains (losses) for the period	0.16	1.80	(1.54)	0.07	1.46
Total increase (decrease) from operations²	0.90	1.69	(0.80)	1.31	1.95
Distributions:					
From net investment income (excluding dividends)	—	—	—	—	—
From dividends	—	—	(0.02)	(0.17)	—
From capital gains	—	—	(0.12)	—	—
Return of capital	—	—	—	—	—
Total annual distributions³	—	—	(0.14)	(0.17)	—
Net assets, end of period	15.52	14.83	13.21	14.17	13.07
Series LM					
Net assets, beginning of period	11.41	10.81	12.33	12.02	10.85
Increase (decrease) from operations:					
Total revenue	0.05	0.03	0.07	0.22	0.19
Total expenses	(0.29)	(0.29)	(0.32)	(0.34)	(0.32)
Realized gains (losses) for the period	0.85	0.12	0.82	1.31	0.70
Unrealized gains (losses) for the period	0.12	1.43	(1.30)	0.06	1.36
Total increase (decrease) from operations²	0.73	1.29	(0.73)	1.25	1.93
Distributions:					
From net investment income (excluding dividends)	—	—	—	—	—
From dividends	—	—	(0.02)	(0.13)	—
From capital gains	—	—	(0.11)	—	—
Return of capital	(0.68)	(0.69)	(0.71)	(0.71)	(0.65)
Total annual distributions³	(0.68)	(0.69)	(0.84)	(0.84)	(0.65)
Net assets, end of period	11.25	11.41	10.81	12.33	12.02



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MANAGED ASSET PORTFOLIO

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

Series LW	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	10.00	n/a	n/a	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.01	n/a	n/a	n/a	n/a
Total expenses	(0.08)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.02)	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.03	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	(0.06)	n/a	n/a	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a
From dividends	–	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
Total annual distributions³	–	n/a	n/a	n/a	n/a
Net assets, end of period	10.04	n/a	n/a	n/a	n/a

Series LW6	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	15.00	n/a	n/a	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.02	n/a	n/a	n/a	n/a
Total expenses	(0.11)	n/a	n/a	n/a	n/a
Realized gains (losses) for the period	(0.08)	n/a	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.05	n/a	n/a	n/a	n/a
Total increase (decrease) from operations²	(0.12)	n/a	n/a	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	–	n/a	n/a	n/a	n/a
From dividends	–	n/a	n/a	n/a	n/a
From capital gains	–	n/a	n/a	n/a	n/a
Return of capital	(0.30)	n/a	n/a	n/a	n/a
Total annual distributions³	(0.30)	n/a	n/a	n/a	n/a
Net assets, end of period	14.75	n/a	n/a	n/a	n/a

Series LX	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Net assets, beginning of period	16.30	14.94	15.00	n/a	n/a
Increase (decrease) from operations:					
Total revenue	0.07	0.05	0.01	n/a	n/a
Total expenses	(0.41)	(0.42)	(0.07)	n/a	n/a
Realized gains (losses) for the period	1.03	0.47	0.27	n/a	n/a
Unrealized gains (losses) for the period	0.17	2.04	(0.27)	n/a	n/a
Total increase (decrease) from operations²	0.86	2.14	(0.06)	n/a	n/a
Distributions:					
From net investment income (excluding dividends)	–	–	–	n/a	n/a
From dividends	–	–	–	n/a	n/a
From capital gains	–	–	–	n/a	n/a
Return of capital	(0.97)	(0.46)	–	n/a	n/a
Total annual distributions³	(0.97)	(0.46)	–	n/a	n/a
Net assets, end of period	16.08	16.30	14.94	n/a	n/a



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SYMMETRY GROWTH PORTFOLIO CLASS

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MANAGED ASSET PORTFOLIO

RATIOS AND SUPPLEMENTAL DATA

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series A					
Total net asset value (\$000) ¹	20,682	30,561	31,243	33,026	24,839
Securities outstanding (000) ¹	988	1,529	1,756	1,730	1,414
Management expense ratio (%) ²	2.45	2.65	2.72	2.72	2.72
Management expense ratio before waivers or absorptions (%) ²	2.45	2.65	2.72	2.72	2.72
Trading expense ratio (%) ³	0.14	0.18	0.14	0.11	0.13
Portfolio turnover rate (%) ⁴	11.78	17.46	125.23	83.52	5.33
Net asset value per security (\$)	20.94	19.99	17.79	19.09	17.57
Series B					
Total net asset value (\$000) ¹	310	1,020	976	1,080	1,134
Securities outstanding (000) ¹	21	71	77	79	90
Management expense ratio (%) ²	2.51	2.50	2.49	2.50	2.50
Management expense ratio before waivers or absorptions (%) ²	2.51	2.50	2.49	2.50	2.50
Trading expense ratio (%) ³	0.14	0.18	0.14	0.11	0.13
Portfolio turnover rate (%) ⁴	11.78	17.46	125.23	83.52	5.33
Net asset value per security (\$)	15.00	14.32	12.72	13.66	12.56
Series C					
Total net asset value (\$000) ¹	643	868	932	1,279	1,212
Securities outstanding (000) ¹	42	60	73	93	96
Management expense ratio (%) ²	2.39	2.38	2.38	2.39	2.39
Management expense ratio before waivers or absorptions (%) ²	2.39	2.38	2.38	2.39	2.39
Trading expense ratio (%) ³	0.14	0.18	0.14	0.11	0.13
Portfolio turnover rate (%) ⁴	11.78	17.46	125.23	83.52	5.33
Net asset value per security (\$)	15.17	14.47	12.84	13.77	12.66
Series F					
Total net asset value (\$000) ¹	1,329	1,818	831	253	365
Securities outstanding (000) ¹	78	113	59	17	26
Management expense ratio (%) ²	1.30	1.28	1.27	1.33	1.36
Management expense ratio before waivers or absorptions (%) ²	1.30	1.28	1.27	1.33	1.36
Trading expense ratio (%) ³	0.14	0.18	0.14	0.11	0.13
Portfolio turnover rate (%) ⁴	11.78	17.46	125.23	83.52	5.33
Net asset value per security (\$)	17.07	16.11	14.14	15.16	13.91

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series F8					
Total net asset value (\$000) ¹	18	18	16	53	40
Securities outstanding (000) ¹	1	1	1	3	3
Management expense ratio (%) ²	1.33	1.31	1.32	1.31	1.32
Management expense ratio before waivers or absorptions (%) ²	1.33	1.31	1.32	1.31	1.32
Trading expense ratio (%) ³	0.14	0.18	0.14	0.11	0.13
Portfolio turnover rate (%) ⁴	11.78	17.46	125.23	83.52	5.33
Net asset value per security (\$)	13.46	13.76	13.14	15.30	15.08
Series FB					
Total net asset value (\$000) ¹	133	109	1	n/a	n/a
Securities outstanding (000) ¹	12	10	–	n/a	n/a
Management expense ratio (%) ²	1.35	1.36	1.33	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	1.35	1.36	1.33	n/a	n/a
Trading expense ratio (%) ³	0.14	0.18	0.14	n/a	n/a
Portfolio turnover rate (%) ⁴	11.78	17.46	125.23	n/a	n/a
Net asset value per security (\$)	11.27	10.64	9.35	n/a	n/a
Series FB5					
Total net asset value (\$000) ¹	1	1	1	n/a	n/a
Securities outstanding (000) ¹	–	–	–	n/a	n/a
Management expense ratio (%) ²	1.37	1.36	1.31	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	1.37	1.36	1.31	n/a	n/a
Trading expense ratio (%) ³	0.14	0.18	0.14	n/a	n/a
Portfolio turnover rate (%) ⁴	11.78	17.46	125.23	n/a	n/a
Net asset value per security (\$)	14.96	14.83	13.73	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.

SYMMETRY GROWTH PORTFOLIO CLASS

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MANAGED ASSET PORTFOLIO

RATIOS AND SUPPLEMENTAL DATA (cont'd)

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series O					
Total net asset value (\$000) ¹	5,340	6,082	4,987	4,507	3,314
Securities outstanding (000) ¹	292	354	335	283	230
Management expense ratio (%) ²	0.01	–	0.01	0.01	0.01
Management expense ratio before waivers or absorptions (%) ²	0.01	–	0.01	0.01	0.01
Trading expense ratio (%) ³	0.14	0.18	0.14	0.11	0.13
Portfolio turnover rate (%) ⁴	11.78	17.46	125.23	83.52	5.33
Net asset value per security (\$)	18.27	17.18	14.90	15.95	14.40
Series PW					
Total net asset value (\$000) ¹	21,988	11,697	8,886	5,144	1,356
Securities outstanding (000) ¹	1,711	955	818	442	128
Management expense ratio (%) ²	2.28	2.29	2.31	2.28	2.27
Management expense ratio before waivers or absorptions (%) ²	2.28	2.29	2.31	2.28	2.27
Trading expense ratio (%) ³	0.14	0.18	0.14	0.11	0.13
Portfolio turnover rate (%) ⁴	11.78	17.46	125.23	83.52	5.33
Net asset value per security (\$)	12.86	12.25	10.86	11.65	10.61
Series PWF					
Total net asset value (\$000) ¹	9,749	3,573	2,741	486	149
Securities outstanding (000) ¹	754	293	257	42	14
Management expense ratio (%) ²	1.17	1.16	1.17	1.16	1.15
Management expense ratio before waivers or absorptions (%) ²	1.17	1.16	1.17	1.16	1.15
Trading expense ratio (%) ³	0.14	0.18	0.14	0.11	0.13
Portfolio turnover rate (%) ⁴	11.78	17.46	125.23	83.52	5.33
Net asset value per security (\$)	12.93	12.18	10.68	11.44	10.31
Series PWF8					
Total net asset value (\$000) ¹	123	171	100	1	n/a
Securities outstanding (000) ¹	9	12	8	0.07	n/a
Management expense ratio (%) ²	1.19	1.20	1.14	1.13	n/a
Management expense ratio before waivers or absorptions (%) ²	1.19	1.20	1.14	1.13	n/a
Trading expense ratio (%) ³	0.14	0.18	0.14	0.11	n/a
Portfolio turnover rate (%) ⁴	11.78	17.46	125.23	83.52	n/a
Net asset value per security (\$)	13.56	13.83	13.19	15.34	n/a

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series PWF8					
Total net asset value (\$000) ¹	389	273	187	159	n/a
Securities outstanding (000) ¹	30	20	14	10	n/a
Management expense ratio (%) ²	2.32	2.32	2.29	2.27	n/a
Management expense ratio before waivers or absorptions (%) ²	2.32	2.32	2.29	2.27	n/a
Trading expense ratio (%) ³	0.14	0.18	0.14	0.11	n/a
Portfolio turnover rate (%) ⁴	11.78	17.46	125.23	83.52	n/a
Net asset value per security (\$)	13.10	13.53	13.05	15.20	n/a
Series PWF6					
Total net asset value (\$000) ¹	1,073	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	73	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	2.29	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	2.29	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.14	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	11.78	n/a	n/a	n/a	n/a
Net asset value per security (\$)	14.68	n/a	n/a	n/a	n/a
Series PWF5					
Total net asset value (\$000) ¹	1	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	–	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	1.20	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	1.20	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.14	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	11.78	n/a	n/a	n/a	n/a
Net asset value per security (\$)	15.02	n/a	n/a	n/a	n/a
Series PWF7					
Total net asset value (\$000) ¹	319	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	30	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	1.20	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	1.20	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.14	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	11.78	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.53	n/a	n/a	n/a	n/a



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RATIOS AND SUPPLEMENTAL DATA (cont'd)

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series PWX					
Total net asset value (\$000) ¹	3,370	3,343	1,885	1,449	545
Securities outstanding (000) ¹	247	260	169	121	51
Management expense ratio (%) ²	0.01	–	0.01	0.01	0.01
Management expense ratio before waivers or absorptions (%) ²	0.01	–	0.01	0.01	0.01
Trading expense ratio (%) ³	0.14	0.18	0.14	0.11	0.13
Portfolio turnover rate (%) ⁴	11.78	17.46	125.23	83.52	5.33
Net asset value per security (\$)	13.66	12.84	11.14	11.93	10.74

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series T6					
Total net asset value (\$000) ¹	1,290	1,340	1,295	901	576
Securities outstanding (000) ¹	88	90	92	56	37
Management expense ratio (%) ²	2.41	2.63	2.72	2.77	2.78
Management expense ratio before waivers or absorptions (%) ²	2.41	2.63	2.72	2.77	2.78
Trading expense ratio (%) ³	0.14	0.18	0.14	0.11	0.13
Portfolio turnover rate (%) ⁴	11.78	17.46	125.23	83.52	5.33
Net asset value per security (\$)	14.70	14.89	14.09	16.08	15.68

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series T8					
Total net asset value (\$000) ¹	954	1,527	2,110	2,428	1,918
Securities outstanding (000) ¹	72	112	160	158	126
Management expense ratio (%) ²	2.48	2.70	2.75	2.75	2.76
Management expense ratio before waivers or absorptions (%) ²	2.48	2.70	2.75	2.75	2.76
Trading expense ratio (%) ³	0.14	0.18	0.14	0.11	0.13
Portfolio turnover rate (%) ⁴	11.78	17.46	125.23	83.52	5.33
Net asset value per security (\$)	13.17	13.62	13.18	15.36	15.28

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series LB					
Total net asset value (\$000) ¹	5,096	7,775	4,601	3,552	2,589
Securities outstanding (000) ¹	328	524	348	251	198
Management expense ratio (%) ²	2.54	2.74	2.87	2.90	2.93
Management expense ratio before waivers or absorptions (%) ²	2.54	2.74	2.87	2.90	2.93
Trading expense ratio (%) ³	0.14	0.18	0.14	0.11	0.13
Portfolio turnover rate (%) ⁴	11.78	17.46	125.23	83.52	5.33
Net asset value per security (\$)	15.52	14.83	13.21	14.17	13.07

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series LM					
Total net asset value (\$000) ¹	2,247	8,205	10,514	10,606	5,209
Securities outstanding (000) ¹	200	719	973	860	433
Management expense ratio (%) ²	2.54	2.67	2.76	2.79	2.81
Management expense ratio before waivers or absorptions (%) ²	2.54	2.67	2.76	2.79	2.81
Trading expense ratio (%) ³	0.14	0.18	0.14	0.11	0.13
Portfolio turnover rate (%) ⁴	11.78	17.46	125.23	83.52	5.33
Net asset value per security (\$)	11.26	11.41	10.81	12.33	12.02

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series LW					
Total net asset value (\$000) ¹	6,104	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	608	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	2.33	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	2.33	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.14	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	11.78	n/a	n/a	n/a	n/a
Net asset value per security (\$)	10.04	n/a	n/a	n/a	n/a

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series LW6					
Total net asset value (\$000) ¹	4,082	n/a	n/a	n/a	n/a
Securities outstanding (000) ¹	277	n/a	n/a	n/a	n/a
Management expense ratio (%) ²	2.33	n/a	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	2.33	n/a	n/a	n/a	n/a
Trading expense ratio (%) ³	0.14	n/a	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	11.78	n/a	n/a	n/a	n/a
Net asset value per security (\$)	14.76	n/a	n/a	n/a	n/a

	Mar. 31 2018	Mar. 31 2017	Mar. 31 2016	Mar. 31 2015	Mar. 31 2014
Series LX					
Total net asset value (\$000) ¹	809	892	1	n/a	n/a
Securities outstanding (000) ¹	50	55	–	n/a	n/a
Management expense ratio (%) ²	2.54	2.75	2.82	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	2.54	2.75	8.97	n/a	n/a
Trading expense ratio (%) ³	0.14	0.18	0.14	n/a	n/a
Portfolio turnover rate (%) ⁴	11.78	17.46	125.23	n/a	n/a
Net asset value per security (\$)	16.08	16.30	14.94	n/a	n/a



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Management Fees

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

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

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

Mackenzie used approximately 43% of the total management fee revenues received from all Mackenzie funds during the year to fund distribution-related payments to registered dealers and brokers. In comparison, such distribution-related payments for the Fund represented on average 41% of the management fees paid by all applicable series of the Fund during the year. The actual percentage for each series may be higher or lower than the average depending on the level of trailing commissions and sales commissions paid for that series.

SYMMETRY GROWTH PORTFOLIO CLASS

ANNUAL MANAGEMENT REPORT OF FUND PERFORMANCE | For the Year Ended March 31, 2018

MANAGED ASSET PORTFOLIO

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 19, 2008

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

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

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

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 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 PWF and Series PWF8 securities are offered through our Private Wealth Solutions to certain high net worth 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 \$100,000. Investors in Series PWF8 securities also want to receive a monthly cash flow of 8% per year. Effective June 1, 2018, Series PWF and Series PWF8 securities were consolidated into Series F and Series F8 securities, 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 B and Series C securities were created specifically for the purpose of implementing mergers affecting the Fund and are not available for sale.

Series O and Series PWX securities are no longer available for sale.

Series Distributed by LBC Financial Services Inc. (1350 René-Lévesque Blvd. West, 12th Floor, Montréal, Québec H3G 0A8; 1-800-522-1846; www.laurentianbank.ca/mackenzie)

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

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

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



MACKENZIE
Investments

SYMMETRY GROWTH PORTFOLIO CLASS

ANNUAL MANAGEMENT REPORT OF FUND PERFORMANCE | For the Year Ended March 31, 2018

MANAGED ASSET PORTFOLIO

Fund Formation and Series Information (cont'd)

Series	Inception/ Reinstatement Date	Management Fees	Administration Fees	Net Asset Value per Security (\$)	
				Mar. 31, 2018	Mar. 31, 2017
Series A	November 24, 2008	2.00% ⁽³⁾	0.20%	20.94	19.99
Series B	May 6, 2011	2.01%	0.27%	15.00	14.32
Series C	May 13, 2011	1.91%	0.27%	15.17	14.47
Series F	October 13, 2010	0.75% ⁽⁵⁾	0.15% ⁽⁸⁾	17.07	16.11
Series F8	March 28, 2014	0.75% ⁽⁵⁾	0.15% ⁽⁸⁾	13.46	13.76
Series FB	October 26, 2015	1.00%	0.20%	11.27	10.64
Series FB5	October 26, 2015	1.00%	0.20%	14.96	14.83
Series O	November 11, 2010	— ⁽¹⁾	—*	18.27	17.18
Series PW	October 29, 2013	1.75% ⁽⁶⁾	0.15%	12.86	12.25
Series PWF	January 30, 2014	0.90%	0.15%	12.93	12.18
Series PWF8	September 23, 2014	0.90%	0.15%	13.56	13.83
Series PWFB	April 3, 2017	0.75% ⁽⁷⁾	0.15%	10.53	—
Series PWFB5	April 3, 2017	0.75% ⁽⁷⁾	0.15%	15.02	—
Series PWT6	April 3, 2017	1.75% ⁽⁶⁾	0.15%	14.68	—
Series PWT8	November 25, 2014	1.75% ⁽⁶⁾	0.15%	13.10	13.53
Series PWX	December 17, 2013	— ⁽²⁾	— ⁽²⁾	13.66	12.84
Series T6	January 5, 2011	2.00% ⁽³⁾	0.20%	14.70	14.89
Series T8	October 30, 2009	2.00% ⁽³⁾	0.20%	13.17	13.62
Series LB	January 26, 2012	2.00% ⁽³⁾	0.20%	15.52	14.83
Series LM	February 7, 2012	2.00% ⁽⁴⁾	0.20%	11.26	11.41
Series LW	December 1, 2017	1.90%	0.15%	10.04	—
Series LW6	December 1, 2017	1.90%	0.15%	14.76	—
Series LX	February 1, 2016	2.00% ⁽³⁾	0.20%	16.08	16.30

* 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 January 3, 2017, the management fee for this series was charged to the Fund at a rate of 2.25%.

(4) Prior to January 3, 2017, the management fee for Series LM was charged to the Fund at a rate of 2.15%.

(5) Prior to June 1, 2018, the management fee for this series was charged to the Fund at a rate of 1.00%.

(6) Prior to June 1, 2018, the management fee for this series was charged to the Fund at a rate of 1.90%.

(7) Prior to June 1, 2018, the management fee for this series was charged to the Fund at a rate of 0.90%.

(8) Prior to June 1, 2018, the administration fee for this series was charged to the Fund at a rate of 0.16%.