

## ***Interim Unaudited Financial Statements***

*For the Six-Month Period Ended September 30, 2020*

*These Interim Unaudited Financial Statements do not contain the Interim Management Report of Fund Performance (“MRFP”) of the investment fund. You may obtain a copy of the Interim MRFP, 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). Copies of the Annual Financial Statements or Annual MRFP may also be obtained, at no cost, using any of the methods outlined above.*

*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.*

### **NOTICE OF NO AUDITOR REVIEW OF THE INTERIM FINANCIAL STATEMENTS**

*Mackenzie Financial Corporation, the Manager of the Fund, appoints independent auditors to audit the Fund’s Annual Financial Statements. Under Canadian securities laws (National Instrument 81-106), if an auditor has not reviewed the Interim Financial Statements, this must be disclosed in an accompanying notice.*

*The Fund’s independent auditors have not performed a review of these Interim Financial Statements in accordance with standards established by the Chartered Professional Accountants of Canada.*



# SYMMETRY EQUITY PORTFOLIO CLASS

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2020

MANAGED ASSET PORTFOLIO

## STATEMENTS OF FINANCIAL POSITION

In thousands (except per security figures)  
As at

	Sep. 30 2020	Mar. 31 2020 (Audited)		Sep. 30 2020	Mar. 31 2020 (Audited)
	\$	\$		\$	\$
<b>ASSETS</b>			Series T8	46	40
<b>Current assets</b>			Series W	2,338	3,072
Investments at fair value	220,219	193,794	Series LB	2,875	2,412
Cash and cash equivalents	6,230	4,638	Series LF	1,129	1,071
Accounts receivable for investments sold	—	—	Series LF5	120	72
Accounts receivable for securities issued	30	22	Series LM	150	144
Margin on derivatives	3,400	4,319	Series LW	3,706	3,159
Unrealized gains on derivative contracts	1,795	6,387	Series LW5	714	726
Taxes recoverable (note 5)	130	52	Series LX	165	142
<b>Total assets</b>	<b>231,804</b>	<b>209,212</b>	<b>Net assets attributable to securityholders</b>		
<b>LIABILITIES</b>			<b>per security (note 3)</b>		
<b>Current liabilities</b>			Series A	13.25	11.52
Accounts payable for investments purchased	15	5	Series AR	16.09	14.00
Accounts payable for securities redeemed	30	145	Series B	14.11	12.27
Due to manager	13	11	Series C	14.16	12.31
Unrealized losses on derivative contracts	2,080	5,684	Series D	11.70	10.22
Taxes payable	—	2,372	Series F	14.73	12.86
<b>Total liabilities</b>	<b>2,138</b>	<b>8,217</b>	Series F5	10.58	9.54
<b>Net assets attributable to securityholders</b>	<b>229,666</b>	<b>200,995</b>	Series F8	12.76	11.74
<b>Net assets attributable to securityholders</b>			Series FB	10.01	8.76
<b>per series (note 3)</b>			Series FB5	11.61	10.46
Series A	60,617	53,600	Series G	18.26	15.93
Series AR	25,359	19,845	Series I	13.91	12.14
Series B	8,395	7,357	Series O	16.08	14.16
Series C	5,197	4,753	Series PW	12.01	10.47
Series D	113	100	Series PWFB	9.25	8.08
Series F	17,193	19,928	Series PWFB5	11.47	10.36
Series F5	59	48	Series PWR	9.80	8.57
Series F8	1	1	Series PWT5	11.32	10.15
Series FB	304	210	Series PWT8	9.56	8.73
Series FB5	1	1	Series PWX	11.28	9.94
Series G	256	213	Series PWX8	9.51	8.79
Series I	93	76	Series S	15.96	14.08
Series O	7,538	6,080	Series T5	9.83	8.78
Series PW	78,563	66,736	Series T8	7.50	6.80
Series PWFB	120	81	Series W	15.82	13.91
Series PWFB5	1	1	Series LB	14.40	12.52
Series PWR	768	528	Series LF	10.00	8.75
Series PWT5	272	305	Series LF5	13.70	12.36
Series PWT8	545	471	Series LM	13.05	11.67
Series PWX	5,508	4,233	Series LW	9.10	7.92
Series PWX8	666	572	Series LW5	11.58	10.41
Series S	6,836	5,003	Series LX	11.16	9.98
Series T5	18	15			

The accompanying notes are an integral part of these financial statements.



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# SYMMETRY EQUITY PORTFOLIO CLASS

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2020

MANAGED ASSET PORTFOLIO

## STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended September 30 (note 1)  
In thousands (except per security figures)

	2020	2019		2020	2019
	\$	\$		\$	\$
<b>Income</b>			<b>Series PWX8</b>	130	6
Dividends	4,447	2,508	<b>Series S</b>	1,200	40
Interest income	428	2,235	<b>Series T5</b>	3	(1)
Other changes in fair value of investments and other net assets			<b>Series T8</b>	8	–
Net realized gain (loss)	2,710	3,342	<b>Series W</b>	610	28
Net unrealized gain (loss)	33,802	(5,762)	<b>Series LB</b>	501	(12)
Securities lending income	–	4	<b>Series LF</b>	228	(2)
Fee rebate income	1	–	<b>Series LF5</b>	17	–
<b>Total income (loss)</b>	<b>41,388</b>	<b>2,327</b>	<b>Series LM</b>	28	(3)
			<b>Series LW</b>	680	(3)
			<b>Series LW5</b>	152	–
			<b>Series LX</b>	29	(1)
<b>Expenses (note 6)</b>			<b>Increase (decrease) in net assets attributable to securityholders from operations per security</b>		
Management fees	2,009	2,263	<b>Series A</b>	2.32	(0.04)
Administration fees	229	259	<b>Series AR</b>	2.73	(0.07)
Interest charges	14	13	<b>Series B</b>	2.47	(0.05)
Commissions and other portfolio transaction costs	12	20	<b>Series C</b>	2.50	(0.05)
Independent Review Committee fees	–	–	<b>Series D</b>	2.14	0.00
Other	–	1	<b>Series F</b>	2.95	0.05
<b>Expenses before amounts absorbed by Manager</b>	<b>2,264</b>	<b>2,556</b>	<b>Series F5</b>	1.98	(0.26)
Expenses absorbed by Manager	–	–	<b>Series F8</b>	2.43	0.08
<b>Net expenses</b>	<b>2,264</b>	<b>2,556</b>	<b>Series FB</b>	1.74	0.01
<b>Increase (decrease) in net assets attributable to securityholders from operations before tax</b>	<b>39,124</b>	<b>(229)</b>	<b>Series FB5</b>	2.15	0.03
Foreign withholding taxes	7	16	<b>Series G</b>	3.24	(0.04)
Income taxes (note 5)	(2,353)	–	<b>Series I</b>	2.48	0.02
<b>Increase (decrease) in net assets attributable to securityholders from operations</b>	<b>41,470</b>	<b>(245)</b>	<b>Series O</b>	3.06	0.22
<b>Increase (decrease) in net assets attributable to securityholders from operations per series</b>			<b>Series PW</b>	2.12	(0.02)
<b>Series A</b>	10,954	(235)	<b>Series PWFB</b>	1.63	0.05
<b>Series AR</b>	4,147	(79)	<b>Series PWFB5</b>	2.17	0.07
<b>Series B</b>	1,498	(34)	<b>Series PWR</b>	1.65	(0.25)
<b>Series C</b>	942	(21)	<b>Series PWT5</b>	2.21	(0.03)
<b>Series D</b>	20	–	<b>Series PWT8</b>	1.74	(0.03)
<b>Series F</b>	3,605	66	<b>Series PWX</b>	2.13	0.10
<b>Series F5</b>	12	(2)	<b>Series PWX8</b>	1.89	0.10
<b>Series F8</b>	–	–	<b>Series S</b>	2.99	0.14
<b>Series FB</b>	49	–	<b>Series T5</b>	1.72	(0.03)
<b>Series FB5</b>	–	–	<b>Series T8</b>	1.38	(0.03)
<b>Series G</b>	46	–	<b>Series W</b>	3.45	0.12
<b>Series I</b>	17	1	<b>Series LB</b>	2.47	(0.04)
<b>Series O</b>	1,384	133	<b>Series LF</b>	1.92	(0.05)
<b>Series PW</b>	13,899	(155)	<b>Series LF5</b>	2.35	0.08
<b>Series PWFB</b>	18	3	<b>Series LM</b>	2.36	(0.10)
<b>Series PWFB5</b>	–	–	<b>Series LW</b>	1.63	(0.01)
<b>Series PWR</b>	109	(9)	<b>Series LW5</b>	2.04	0.01
<b>Series PWT5</b>	56	(1)	<b>Series LX</b>	1.95	(0.06)
<b>Series PWT8</b>	97	(1)			
<b>Series PWX</b>	1,031	37			

The accompanying notes are an integral part of these financial statements.



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# SYMMETRY EQUITY PORTFOLIO CLASS

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2020

MANAGED ASSET PORTFOLIO

## STATEMENTS OF CHANGES IN FINANCIAL POSITION

For the periods ended September 30 (note 1)  
In thousands

	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	Series A		Series AR		Series B		Series C		Series D	
	\$		\$		\$		\$		\$	
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
<b>Beginning of period</b>	53,600	75,702	19,845	18,813	7,357	9,539	4,753	6,200	100	209
Increase (decrease) in net assets from operations	10,954	(235)	4,147	(79)	1,498	(34)	942	(21)	20	–
Dividends paid to securityholders:										
Ordinary	–	–	–	–	–	–	–	–	–	–
Capital gains	(2,692)	(2,704)	(1,018)	(697)	(368)	(339)	(231)	(220)	(6)	(10)
Return of capital	–	–	–	–	–	–	–	–	–	–
Total dividends paid to securityholders	(2,692)	(2,704)	(1,018)	(697)	(368)	(339)	(231)	(220)	(6)	(10)
Security transactions:										
Proceeds from securities issued	3,579	4,062	2,135	2,547	–	–	–	3	1	3
Reinvested dividends	2,667	2,686	1,016	695	368	339	231	220	6	10
Payments on redemption of securities	(7,491)	(11,743)	(766)	(984)	(460)	(532)	(498)	(469)	(8)	(1)
Total security transactions	(1,245)	(4,995)	2,385	2,258	(92)	(193)	(267)	(246)	(1)	12
<b>Total increase (decrease) in net assets</b>	<b>7,017</b>	<b>(7,934)</b>	<b>5,514</b>	<b>1,482</b>	<b>1,038</b>	<b>(566)</b>	<b>444</b>	<b>(487)</b>	<b>13</b>	<b>2</b>
<b>End of period</b>	<b>60,617</b>	<b>67,768</b>	<b>25,359</b>	<b>20,295</b>	<b>8,395</b>	<b>8,973</b>	<b>5,197</b>	<b>5,713</b>	<b>113</b>	<b>211</b>
<b>Increase (decrease) in fund securities (note 7):</b>										
<b>Securities outstanding – beginning of period</b>	<b>4,652</b>	<b>5,454</b>	<b>1,418</b>	<b>1,115</b>	<b>600</b>	<b>646</b>	<b>386</b>	<b>418</b>	<b>10</b>	<b>17</b>
Issued	283	300	138	155	–	–	–	–	–	–
Reinvested dividends	223	201	70	43	29	24	18	15	1	1
Redeemed	(583)	(865)	(50)	(59)	(34)	(37)	(37)	(31)	(1)	–
<b>Securities outstanding – end of period</b>	<b>4,575</b>	<b>5,090</b>	<b>1,576</b>	<b>1,254</b>	<b>595</b>	<b>633</b>	<b>367</b>	<b>402</b>	<b>10</b>	<b>18</b>
	Series F		Series F5		Series F8		Series FB		Series FB5	
	\$		\$		\$		\$		\$	
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
<b>Beginning of period</b>	19,928	21,723	48	108	1	1	210	134	1	1
Increase (decrease) in net assets from operations	3,605	66	12	(2)	–	–	49	–	–	–
Dividends paid to securityholders:										
Ordinary	–	–	–	–	–	–	–	–	–	–
Capital gains	(1,090)	(1,113)	(4)	(6)	–	–	(15)	(7)	–	–
Return of capital	–	–	(2)	(2)	–	–	–	–	–	–
Total dividends paid to securityholders	(1,090)	(1,113)	(6)	(8)	–	–	(15)	(7)	–	–
Security transactions:										
Proceeds from securities issued	183	2,547	–	2	–	–	64	97	–	–
Reinvested dividends	713	643	5	6	–	–	15	7	–	–
Payments on redemption of securities	(6,146)	(1,502)	–	(72)	–	–	(19)	(16)	–	–
Total security transactions	(5,250)	1,688	5	(64)	–	–	60	88	–	–
<b>Total increase (decrease) in net assets</b>	<b>(2,735)</b>	<b>641</b>	<b>11</b>	<b>(74)</b>	<b>–</b>	<b>–</b>	<b>94</b>	<b>81</b>	<b>–</b>	<b>–</b>
<b>End of period</b>	<b>17,193</b>	<b>22,364</b>	<b>59</b>	<b>34</b>	<b>1</b>	<b>1</b>	<b>304</b>	<b>215</b>	<b>1</b>	<b>1</b>
<b>Increase (decrease) in fund securities (note 7):</b>										
<b>Securities outstanding – beginning of period</b>	<b>1,549</b>	<b>1,391</b>	<b>5</b>	<b>9</b>	<b>–</b>	<b>–</b>	<b>24</b>	<b>13</b>	<b>–</b>	<b>–</b>
Issued	13	169	1	–	–	–	6	9	–	–
Reinvested dividends	54	43	–	1	–	–	2	1	–	–
Redeemed	(449)	(98)	–	(7)	–	–	(2)	(2)	–	–
<b>Securities outstanding – end of period</b>	<b>1,167</b>	<b>1,505</b>	<b>6</b>	<b>3</b>	<b>–</b>	<b>–</b>	<b>30</b>	<b>21</b>	<b>–</b>	<b>–</b>

The accompanying notes are an integral part of these financial statements.

# SYMMETRY EQUITY PORTFOLIO CLASS

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2020

MANAGED ASSET PORTFOLIO

## STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

For the periods ended September 30 (note 1)  
In thousands

	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	Series G		Series I		Series O		Series PW		Series PWFB	
	\$		\$		\$		\$		\$	
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
<b>Beginning of period</b>	213	248	76	287	6,080	12,644	66,736	85,875	81	251
Increase (decrease) in net assets from operations	46	–	17	1	1,384	133	13,899	(155)	18	3
Dividends paid to securityholders:										
Ordinary	–	–	–	–	–	–	–	–	–	–
Capital gains	(13)	(11)	(5)	(12)	(489)	(782)	(3,683)	(3,416)	(6)	(11)
Return of capital	–	–	–	–	–	–	–	–	–	–
Total dividends paid to securityholders	(13)	(11)	(5)	(12)	(489)	(782)	(3,683)	(3,416)	(6)	(11)
Security transactions:										
Proceeds from securities issued	3	14	–	–	777	129	4,168	4,253	22	2
Reinvested dividends	13	11	5	12	489	782	3,640	3,372	6	11
Payments on redemption of securities	(6)	(30)	–	(17)	(703)	(5,282)	(6,197)	(10,187)	(1)	(37)
Total security transactions	10	(5)	5	(5)	563	(4,371)	1,611	(2,562)	27	(24)
<b>Total increase (decrease) in net assets</b>	<b>43</b>	<b>(16)</b>	<b>17</b>	<b>(16)</b>	<b>1,458</b>	<b>(5,020)</b>	<b>11,827</b>	<b>(6,133)</b>	<b>39</b>	<b>(32)</b>
<b>End of period</b>	<b>256</b>	<b>232</b>	<b>93</b>	<b>271</b>	<b>7,538</b>	<b>7,624</b>	<b>78,563</b>	<b>79,742</b>	<b>120</b>	<b>219</b>
<b>Increase (decrease) in fund securities (note 7):</b>										
<b>Securities outstanding – beginning of period</b>	13	13	6	20	429	731	6,376	6,798	10	26
Issued	–	1	1	–	51	8	363	343	2	–
Reinvested dividends	1	1	–	1	34	48	336	278	1	1
Redeemed	–	(2)	–	(2)	(45)	(321)	(535)	(828)	–	(4)
<b>Securities outstanding – end of period</b>	<b>14</b>	<b>13</b>	<b>7</b>	<b>19</b>	<b>469</b>	<b>466</b>	<b>6,540</b>	<b>6,591</b>	<b>13</b>	<b>23</b>
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
<b>Beginning of period</b>	1	1	528	–	305	435	471	564	4,233	4,230
Increase (decrease) in net assets from operations	–	–	109	(9)	56	(1)	97	(1)	1,031	37
Dividends paid to securityholders:										
Ordinary	–	–	–	–	–	–	–	–	–	–
Capital gains	–	–	(29)	–	(13)	(18)	(26)	(23)	(419)	(264)
Return of capital	–	–	–	–	(8)	(10)	(25)	(23)	–	–
Total dividends paid to securityholders	–	–	(29)	–	(21)	(28)	(51)	(46)	(419)	(264)
Security transactions:										
Proceeds from securities issued	–	–	154	413	–	–	–	48	695	41
Reinvested dividends	–	–	29	–	13	20	28	23	419	264
Payments on redemption of securities	–	–	(23)	(21)	(81)	–	–	–	(451)	(114)
Total security transactions	–	–	160	392	(68)	20	28	71	663	191
<b>Total increase (decrease) in net assets</b>	<b>–</b>	<b>–</b>	<b>240</b>	<b>383</b>	<b>(33)</b>	<b>(9)</b>	<b>74</b>	<b>24</b>	<b>1,275</b>	<b>(36)</b>
<b>End of period</b>	<b>1</b>	<b>1</b>	<b>768</b>	<b>383</b>	<b>272</b>	<b>426</b>	<b>545</b>	<b>588</b>	<b>5,508</b>	<b>4,194</b>
<b>Increase (decrease) in fund securities (note 7):</b>										
<b>Securities outstanding – beginning of period</b>	–	–	62	–	30	34	54	49	426	348
Issued	–	–	16	41	–	–	–	5	63	4
Reinvested dividends	–	–	3	–	1	2	3	2	41	23
Redeemed	–	–	(3)	(2)	(7)	(1)	–	–	(42)	(10)
<b>Securities outstanding – end of period</b>	<b>–</b>	<b>–</b>	<b>78</b>	<b>39</b>	<b>24</b>	<b>35</b>	<b>57</b>	<b>56</b>	<b>488</b>	<b>365</b>

The accompanying notes are an integral part of these financial statements.

# SYMMETRY EQUITY PORTFOLIO CLASS

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2020

MANAGED ASSET PORTFOLIO

## STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

For the periods ended September 30 (note 1)  
In thousands

	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	Series PWX8		Series S		Series T5		Series T8		Series W	
	\$		\$		\$		\$		\$	
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
<b>Beginning of period</b>	572	769	5,003	4,681	15	91	40	153	3,072	3,790
Increase (decrease) in net assets from operations	130	6	1,200	40	3	(1)	8	–	610	28
Dividends paid to securityholders:										
Ordinary	–	–	–	–	–	–	–	–	–	–
Capital gains	(49)	(47)	(445)	(300)	(1)	(3)	(2)	(6)	(204)	(226)
Return of capital	(30)	(29)	–	–	(1)	(2)	(2)	(6)	–	–
Total dividends paid to securityholders	(79)	(76)	(445)	(300)	(2)	(5)	(4)	(12)	(204)	(226)
Security transactions:										
Proceeds from securities issued	–	–	842	698	1	5	–	–	–	–
Reinvested dividends	49	47	445	300	1	4	2	7	188	223
Payments on redemption of securities	(6)	(65)	(209)	(269)	–	(18)	–	–	(1,328)	(190)
Total security transactions	43	(18)	1,078	729	2	(9)	2	7	(1,140)	33
<b>Total increase (decrease) in net assets</b>	<b>94</b>	<b>(88)</b>	<b>1,833</b>	<b>469</b>	<b>3</b>	<b>(15)</b>	<b>6</b>	<b>(5)</b>	<b>(734)</b>	<b>(165)</b>
<b>End of period</b>	<b>666</b>	<b>681</b>	<b>6,836</b>	<b>5,150</b>	<b>18</b>	<b>76</b>	<b>46</b>	<b>148</b>	<b>2,338</b>	<b>3,625</b>
<b>Increase (decrease) in fund securities (note 7):</b>										
<b>Securities outstanding – beginning of period</b>	<b>65</b>	<b>66</b>	<b>355</b>	<b>272</b>	<b>2</b>	<b>8</b>	<b>6</b>	<b>17</b>	<b>221</b>	<b>223</b>
Issued	–	–	56	42	–	–	–	–	–	–
Reinvested dividends	6	4	31	19	–	–	–	1	13	14
Redeemed	(1)	(6)	(14)	(16)	–	(1)	–	–	(86)	(12)
<b>Securities outstanding – end of period</b>	<b>70</b>	<b>64</b>	<b>428</b>	<b>317</b>	<b>2</b>	<b>7</b>	<b>6</b>	<b>18</b>	<b>148</b>	<b>225</b>
	Series LB		Series LF		Series LF5		Series LM		Series LW	
	\$		\$		\$		\$		\$	
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>										
<b>Beginning of period</b>	2,412	4,134	1,071	136	72	1	144	334	3,159	6,047
Increase (decrease) in net assets from operations	501	(12)	228	(2)	17	–	28	(3)	680	(3)
Dividends paid to securityholders:										
Ordinary	–	–	–	–	–	–	–	–	–	–
Capital gains	(121)	(144)	(71)	(12)	(5)	–	(6)	(12)	(176)	(225)
Return of capital	–	–	–	–	(3)	–	(4)	(8)	–	–
Total dividends paid to securityholders	(121)	(144)	(71)	(12)	(8)	–	(10)	(20)	(176)	(225)
Security transactions:										
Proceeds from securities issued	170	198	16	385	32	–	2	3	290	331
Reinvested dividends	121	144	71	7	8	–	10	20	176	225
Payments on redemption of securities	(208)	(724)	(186)	(1)	(1)	–	(24)	(40)	(423)	(1,250)
Total security transactions	83	(382)	(99)	391	39	–	(12)	(17)	43	(694)
<b>Total increase (decrease) in net assets</b>	<b>463</b>	<b>(538)</b>	<b>58</b>	<b>377</b>	<b>48</b>	<b>–</b>	<b>6</b>	<b>(40)</b>	<b>547</b>	<b>(922)</b>
<b>End of period</b>	<b>2,875</b>	<b>3,596</b>	<b>1,129</b>	<b>513</b>	<b>120</b>	<b>1</b>	<b>150</b>	<b>294</b>	<b>3,706</b>	<b>5,125</b>
<b>Increase (decrease) in fund securities (note 7):</b>										
<b>Securities outstanding – beginning of period</b>	<b>193</b>	<b>274</b>	<b>122</b>	<b>13</b>	<b>6</b>	<b>–</b>	<b>12</b>	<b>23</b>	<b>399</b>	<b>633</b>
Issued	13	14	2	37	2	–	–	–	35	37
Reinvested dividends	9	10	8	1	1	–	1	1	21	24
Redeemed	(15)	(49)	(19)	–	–	–	(2)	(3)	(48)	(134)
<b>Securities outstanding – end of period</b>	<b>200</b>	<b>249</b>	<b>113</b>	<b>51</b>	<b>9</b>	<b>–</b>	<b>11</b>	<b>21</b>	<b>407</b>	<b>560</b>

The accompanying notes are an integral part of these financial statements.

# SYMMETRY EQUITY PORTFOLIO CLASS

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2020

MANAGED ASSET PORTFOLIO

## STATEMENTS OF CHANGES IN FINANCIAL POSITION (cont'd)

For the periods ended September 30 (note 1)  
In thousands

	2020	2019	2020	2019	2020	2019
	Series LW5		Series LX		Total	
	\$		\$		\$	
<b>NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS</b>						
<b>Beginning of period</b>	<b>726</b>	<b>1,224</b>	<b>142</b>	<b>124</b>	<b>200,995</b>	<b>258,449</b>
Increase (decrease) in net assets from operations	152	–	29	(1)	41,470	(245)
Dividends paid to securityholders:						
Ordinary	–	–	–	–	–	–
Capital gains	(42)	(49)	(7)	(4)	(11,236)	(10,661)
Return of capital	(24)	(27)	(4)	(3)	(103)	(110)
Total dividends paid to securityholders	(66)	(76)	(11)	(7)	(11,339)	(10,771)
Security transactions:						
Proceeds from securities issued	30	49	1	10	13,165	15,840
Reinvested dividends	65	76	11	7	10,810	10,161
Payments on redemption of securities	(193)	(515)	(7)	–	(25,435)	(34,079)
Total security transactions	(98)	(390)	5	17	(1,460)	(8,078)
<b>Total increase (decrease) in net assets</b>	<b>(12)</b>	<b>(466)</b>	<b>23</b>	<b>9</b>	<b>28,671</b>	<b>(19,094)</b>
<b>End of period</b>	<b>714</b>	<b>758</b>	<b>165</b>	<b>133</b>	<b>229,666</b>	<b>239,355</b>
<b>Increase (decrease) in fund securities (note 7):</b>						
<b>Securities outstanding – beginning of period</b>	<b>70</b>	<b>93</b>	<b>14</b>	<b>10</b>		
Issued	3	3	–	–		
Reinvested dividends	6	6	1	1		
Redeemed	(17)	(41)	–	–		
<b>Securities outstanding – end of period</b>	<b>62</b>	<b>61</b>	<b>15</b>	<b>11</b>		

The accompanying notes are an integral part of these financial statements.

# SYMMETRY EQUITY PORTFOLIO CLASS

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2020

MANAGED ASSET PORTFOLIO

## STATEMENTS OF CASH FLOWS

For the periods ended September 30 (note 1)  
In thousands

	2020	2019
	\$	\$
<b>Cash flows from operating activities</b>		
Net increase (decrease) in net assets attributable to securityholders from operations	41,470	(245)
Adjustments for:		
Net realized loss (gain) on investments	(162)	(2,838)
Change in net unrealized loss (gain) on investments	(33,802)	5,768
Purchase of investments	(32,543)	(64,299)
Proceeds from sale and maturity of investments	41,199	73,032
Change in dividends receivable	–	15
Change in margin on derivatives	919	(428)
Change in taxes recoverable	(78)	17
Change in due to manager	2	–
Change in taxes payable	(2,372)	–
<b>Net cash from operating activities</b>	<b>14,633</b>	<b>11,022</b>
<b>Cash flows from financing activities</b>		
Proceeds from securities issued	9,684	11,623
Payments on redemption of securities	(22,077)	(30,106)
Dividends paid net of reinvestments	(529)	(610)
<b>Net cash from financing activities</b>	<b>(12,922)</b>	<b>(19,093)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>1,711</b>	<b>(8,071)</b>
Cash and cash equivalents at beginning of period	4,638	20,462
Effect of exchange rate fluctuations on cash and cash equivalents	(119)	19
<b>Cash and cash equivalents at end of period</b>	<b>6,230</b>	<b>12,410</b>
Cash	4,188	1,345
Cash equivalents	2,042	11,065
<b>Cash and cash equivalents at end of period</b>	<b>6,230</b>	<b>12,410</b>
<b>Supplementary disclosures on cash flow from operating activities:</b>		
Dividends received	4,447	2,523
Taxes paid	26	16
Interest received	428	2,235
Interest paid	14	13

The accompanying notes are an integral part of these financial statements.



# SYMMETRY EQUITY PORTFOLIO CLASS

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2020

MANAGED ASSET PORTFOLIO

## SCHEDULE OF INVESTMENTS

As at September 30, 2020

	Country	Sector	Par Value/ No. of Shares/Units	Average Cost (\$ 000s)	Fair Value (\$ 000s)
<b>EQUITIES</b>					
ECI Exploration and Mining Inc. Purchase Warrants	Canada	Materials	12,155	–	–
ECI Exploration and Mining Inc.	Canada	Materials	24,310	28	1
Highland Therapeutics Inc.	Canada	Health Care	11,300	5	42
North Sound Pharmaceuticals Inc.	Canada	Health Care	11,300	17	17
<b>Total equities</b>				<b>50</b>	<b>60</b>
<b>EXCHANGE-TRADED FUNDS/NOTES</b>					
iShares Core S&P 500 ETF	United States	Exchange-Traded Funds/Notes	1,900	872	850
Mackenzie Canadian Equity Index ETF	Canada	Exchange-Traded Funds/Notes	78,500	7,476	7,625
Mackenzie International Equity Index ETF	Canada	Exchange-Traded Funds/Notes	34,500	3,250	3,156
Vanguard Growth ETF	United States	Exchange-Traded Funds/Notes	17,620	4,419	5,339
<b>Total exchange-traded funds/notes</b>				<b>16,017</b>	<b>16,970</b>
<b>MUTUAL FUNDS</b>					
Mackenzie Broad Risk Premia Collection Fund Series R	Canada	Mutual Funds	637,807	6,313	6,160
Mackenzie Emerging Markets Large Cap Fund Series R	Canada	Mutual Funds	317,207	2,903	3,213
Mackenzie Emerging Markets Small Cap Fund Series R	Canada	Mutual Funds	336,162	2,927	3,114
Mackenzie Enhanced Equity Risk Premia Fund Series R	Canada	Mutual Funds	418,693	4,222	3,448
Mackenzie Enhanced Fixed Income Risk Premia Fund Series R	Canada	Mutual Funds	622,713	6,757	7,893
Mackenzie Floating Rate Income Fund Series R	Canada	Mutual Funds	118,686	1,037	1,040
Mackenzie Global Dividend Fund Series R	Canada	Mutual Funds	835,698	10,686	12,191
Mackenzie Global Macro Fund Series R	Canada	Mutual Funds	247,981	2,555	2,577
Mackenzie International Dividend Fund Series R	Canada	Mutual Funds	279,539	3,586	4,141
Mackenzie International Quantitative Large Cap Fund Series R	Canada	Mutual Funds	865,489	8,361	8,377
Mackenzie US Quantitative Large Cap Fund Series R	Canada	Mutual Funds	199,137	1,991	2,112
Mackenzie US Quantitative Small Cap Fund Series R	Canada	Mutual Funds	200,215	2,002	1,851
Symmetry Canadian Equity Fund Series R	Canada	Mutual Funds	1,245,938	16,741	16,178
Symmetry Comprehensive Equity Fund Series R	Canada	Mutual Funds	5,306,117	57,870	57,535
Symmetry Global Bond Fund Series R	Canada	Mutual Funds	4	–	–
Symmetry Low Volatility Fund Series R	Canada	Mutual Funds	421,104	5,239	5,756
Symmetry US Equity Fund Series R	Canada	Mutual Funds	4,997,717	65,306	67,603
<b>Total mutual funds</b>				<b>198,496</b>	<b>203,189</b>
Transaction costs				(5)	–
<b>Total investments</b>				<b>214,558</b>	<b>220,219</b>
Derivative instruments (see schedule of derivative instruments)					(285)
Cash and cash equivalents*					6,230
Other assets less liabilities					3,502
<b>Total net assets</b>					<b>229,666</b>

\* Includes \$955 held in Mackenzie Canadian Money Market Fund Series R, a fund managed by Mackenzie.



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# SYMMETRY EQUITY PORTFOLIO CLASS

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2020

MANAGED ASSET PORTFOLIO

## SUMMARY OF INVESTMENT PORTFOLIO

September 30, 2020	
Effective Portfolio Allocation	% of NAV
Equities	92.2
<i>Equities</i>	84.4
<i>Long futures</i>	7.8
<i>Short futures</i>	0.0
Mutual funds	4.0
Other assets (liabilities)	2.4
Bonds	1.0
<i>Bonds</i>	1.0
<i>Short futures</i>	(0.0)
Cash and short-term investments*	0.4

Effective Regional Allocation	% of NAV
United States	46.4
Canada	21.0
France	5.1
Other	4.5
Japan	4.1
Switzerland	2.8
China	2.6
United Kingdom	2.6
Germany	2.5
Other assets (liabilities)	2.4
Netherlands	1.7
Sweden	1.3
Australia	1.0
Taiwan	0.8
Hong Kong	0.8
Cash and short-term investments*	0.4

Effective Sector Allocation	% of NAV
Information technology	16.9
Financials	16.1
Health care	10.0
Industrials	9.6
Consumer discretionary	8.6
Other	8.4
Consumer staples	6.6
Communication services	5.8
Materials	4.7
Mutual funds	4.0
Other assets (liabilities)	2.4
Energy	2.1
Real estate	2.0
Utilities	2.0
Cash and short-term investments*	0.4
Term loans	0.4

Effective Net Currency Exposure	% of NAV
U.S. dollar	54.6
Euro	19.5
Canadian dollar	17.7
Hong Kong dollar	2.7
Swiss franc	2.4
Swedish krona	2.1
Australian dollar	1.4
Other	(0.4)

March 31, 2020	
Effective Portfolio Allocation	% of NAV
Equities	88.2
<i>Equities</i>	76.9
<i>Long futures</i>	11.8
<i>Short futures</i>	(0.5)
Mutual funds	4.7
Other assets (liabilities)	3.7
Bonds	1.9
<i>Long futures</i>	1.1
<i>Bonds</i>	0.8
Cash and short-term investments*	1.5

Effective Regional Allocation	% of NAV
United States	43.9
Canada	15.5
Other	15.1
Other assets (liabilities)	3.7
United Kingdom	3.7
Japan	3.3
China	3.0
Switzerland	2.6
Germany	1.9
Netherlands	1.7
Cash and short-term investments*	1.5
France	1.5
Taiwan	1.4
South Korea	1.2

Effective Sector Allocation	% of NAV
Information technology	15.7
Financials	13.2
Equity futures	10.8
Health care	10.1
Industrials	8.8
Consumer discretionary	7.5
Consumer staples	6.2
Communication services	5.8
Mutual funds	4.7
Other assets (liabilities)	3.7
Materials	3.4
Real estate	2.5
Energy	1.9
Other	1.9
Utilities	1.8
Cash and short-term investments*	1.5
Corporate bonds	0.5

Effective Net Currency Exposure	% of NAV
U.S. dollar	45.7
Euro	17.9
Canadian dollar	11.2
Other	7.8
British pound	6.7
Japanese yen	5.0
Swiss franc	2.9
Hong Kong dollar	2.8

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

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



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# SYMMETRY EQUITY PORTFOLIO CLASS

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2020

MANAGED ASSET PORTFOLIO

## SCHEDULE OF DERIVATIVE INSTRUMENTS

As at September 30, 2020

### Schedule of Futures Contracts

Number of Contracts	Type of Contract	Expiration Date	Average Rate of Contracts (\$)	Notional Value* (\$ 000s)	Unrealized Gains (Losses) (\$ 000s)
18	S&P/Toronto Stock Exchange 60 Index Futures December 2020	Dec. 17, 2020	958.01 CAD	3,461	38
34	CME E-Mini Standard & Poor's 500 Index Futures December 2020	Dec. 18, 2020	3,309.19 USD	7,587	67
(24)	MSCI Emerging Markets Index Futures December 2020	Dec. 18, 2020	1,100.29 USD	(1,739)	19
Unrealized Gains				9,309	124
141	EURO STOXX 50 Futures December 2020	Dec. 18, 2020	3,273.04 EUR	6,998	(312)
1	FTSE 100 Index Futures December 2020	Dec. 18, 2020	6,072.00 GBP	100	(4)
(6)	10 Year United States Treasury Note Futures December 2020	Dec. 21, 2020	139.02 USD	(1,115)	(4)
Unrealized (Losses)				5,983	(320)
<b>Total futures contracts</b>				<b>15,292</b>	<b>(196)</b>

\* Notional value represents the exposure to the underlying instruments as at September 30, 2020

### Schedule of Forward Currency Contracts

Counterparty Credit Rating	Bought (\$ 000s)	Sold (\$ 000s)	Settlement Date	Contract Cost (\$ 000s)	Current Fair Value (\$ 000s)	Unrealized Gains (\$ 000s)
A	1,939 U.S. dollar	(2,578) Canadian dollar	Oct. 15, 2020	2,578	2,581	3
A	2,743 U.S. dollar	(3,613) Canadian dollar	Oct. 15, 2020	3,613	3,652	39
AA	1,529 U.S. dollar	(2,013) Canadian dollar	Oct. 15, 2020	2,013	2,036	23
AA	2,112 U.S. dollar	(2,810) Canadian dollar	Oct. 15, 2020	2,810	2,813	3
A	3,335 U.S. dollar	(3,035) Swiss franc	Oct. 15, 2020	(4,440)	(4,388)	52
A	3,753 Swiss franc	(4,003) U.S. dollar	Oct. 15, 2020	5,330	5,427	97
A	921 U.S. dollar	(831) Swiss franc	Oct. 15, 2020	(1,226)	(1,201)	25
A	918 U.S. dollar	(834) Swiss franc	Oct. 15, 2020	(1,222)	(1,205)	17
A	767 U.S. dollar	(700) Swiss franc	Oct. 15, 2020	(1,021)	(1,012)	9
A	2,438 Euro	(2,781) U.S. dollar	Oct. 15, 2020	3,703	3,807	104
A	2,763 Euro	(3,170) U.S. dollar	Oct. 15, 2020	4,221	4,313	92
A	3,380 U.S. dollar	(2,862) Euro	Oct. 15, 2020	(4,500)	(4,468)	32
A	944 Euro	(1,068) U.S. dollar	Oct. 15, 2020	1,422	1,474	52
A	4,667 Euro	(5,282) U.S. dollar	Oct. 15, 2020	7,032	7,287	255
A	4,484 U.S. dollar	(3,804) Euro	Oct. 15, 2020	(5,970)	(5,939)	31
A	4,351 U.S. dollar	(3,639) Euro	Oct. 15, 2020	(5,793)	(5,682)	111
A	4,087 U.S. dollar	(3,451) Euro	Oct. 15, 2020	(5,441)	(5,389)	52
AA	505 U.S. dollar	(390) British pound	Oct. 15, 2020	(672)	(670)	2
AA	3,362 U.S. dollar	(2,558) British pound	Oct. 15, 2020	(4,476)	(4,395)	81
A	5,854 U.S. dollar	(4,355) British pound	Oct. 15, 2020	(7,794)	(7,486)	308
A	4,864 U.S. dollar	(3,745) British pound	Oct. 15, 2020	(6,475)	(6,436)	39
AA	825 British pound	(1,060) U.S. dollar	Oct. 15, 2020	1,411	1,418	7
AA	2,207 U.S. dollar	(231,436) Japanese yen	Oct. 15, 2020	(2,938)	(2,922)	16
AA	2,993 U.S. dollar	(314,060) Japanese yen	Oct. 15, 2020	(3,985)	(3,965)	20
A	2,993 U.S. dollar	(314,060) Japanese yen	Oct. 15, 2020	(3,985)	(3,965)	20
A	35,985 Japanese yen	(336) U.S. dollar	Oct. 15, 2020	447	454	7
A	474,047 Japanese yen	(4,424) U.S. dollar	Oct. 15, 2020	5,890	5,985	95



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# SYMMETRY EQUITY PORTFOLIO CLASS

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2020

MANAGED ASSET PORTFOLIO

## SCHEDULE OF DERIVATIVE INSTRUMENTS (cont'd)

As at September 30, 2020

### Schedule of Forward Currency Contracts (cont'd)

Counterparty Credit Rating	Bought (\$ 000s)		Sold (\$ 000s)		Settlement Date	Contract Cost (\$ 000s)	Current Fair Value (\$ 000s)	Unrealized Gains (Losses) (\$ 000s)
AA	3,913	Japanese yen	(37)	U.S. dollar	Oct. 15, 2020	49	50	1
A	5,198	U.S. dollar	(4,000)	British pound	Nov. 19, 2020	(6,920)	(6,873)	47
AA	1,936	U.S. dollar	(203,909)	Japanese yen	Nov. 19, 2020	(2,578)	(2,575)	3
A	61,253	Japanese yen	(576)	U.S. dollar	Nov. 19, 2020	767	773	6
A	180,623	Japanese yen	(1,706)	U.S. dollar	Nov. 19, 2020	2,271	2,281	10
AA	203,909	Japanese yen	(1,926)	U.S. dollar	Nov. 19, 2020	2,564	2,576	12
Unrealized Gains								1,671
A	8,569	U.S. dollar	(11,516)	Canadian dollar	Oct. 15, 2020	11,514	11,408	(106)
AA	8,569	U.S. dollar	(11,516)	Canadian dollar	Oct. 15, 2020	11,514	11,407	(107)
AA	8,569	U.S. dollar	(11,516)	Canadian dollar	Oct. 15, 2020	11,514	11,408	(106)
A	5,183	Canadian dollar	(3,896)	U.S. dollar	Oct. 15, 2020	(5,182)	(5,187)	(5)
AA	5,183	Canadian dollar	(3,896)	U.S. dollar	Oct. 15, 2020	(5,182)	(5,187)	(5)
AA	5,270	Canadian dollar	(4,002)	U.S. dollar	Oct. 15, 2020	(5,269)	(5,328)	(59)
AA	7,419	Canadian dollar	(5,626)	U.S. dollar	Oct. 15, 2020	(7,418)	(7,490)	(72)
AA	2,423	Canadian dollar	(1,856)	U.S. dollar	Oct. 15, 2020	(2,422)	(2,471)	(49)
AA	499	U.S. dollar	(668)	Canadian dollar	Oct. 15, 2020	668	663	(5)
A	1,325	Swiss franc	(1,462)	U.S. dollar	Oct. 15, 2020	1,947	1,916	(31)
A	6,012	Euro	(7,063)	U.S. dollar	Oct. 15, 2020	9,403	9,387	(16)
A	5,908	U.S. dollar	(5,221)	Euro	Oct. 15, 2020	(7,866)	(8,149)	(283)
A	4,329	Euro	(5,134)	U.S. dollar	Oct. 15, 2020	6,835	6,759	(76)
A	3,223	Euro	(3,860)	U.S. dollar	Oct. 15, 2020	5,139	5,031	(108)
A	2,141	Euro	(2,532)	U.S. dollar	Oct. 15, 2020	3,371	3,343	(28)
A	5,205	Euro	(6,178)	U.S. dollar	Oct. 15, 2020	8,225	8,127	(98)
A	9,339	Euro	(10,969)	U.S. dollar	Oct. 15, 2020	14,603	14,581	(22)
A	4,695	U.S. dollar	(4,005)	Euro	Oct. 15, 2020	(6,251)	(6,253)	(2)
A	5,671	British pound	(7,399)	U.S. dollar	Oct. 15, 2020	9,851	9,746	(105)
AA	5,671	British pound	(7,399)	U.S. dollar	Oct. 15, 2020	9,851	9,746	(105)
A	382	U.S. dollar	(303)	British pound	Oct. 15, 2020	(508)	(520)	(12)
AA	2,242	U.S. dollar	(1,777)	British pound	Oct. 15, 2020	(2,985)	(3,053)	(68)
AA	4,254	U.S. dollar	(3,371)	British pound	Oct. 15, 2020	(5,664)	(5,793)	(129)
AA	2,471	British pound	(3,252)	U.S. dollar	Oct. 15, 2020	4,329	4,246	(83)
AA	1,647	U.S. dollar	(1,294)	British pound	Oct. 15, 2020	(2,193)	(2,224)	(31)
AA	471	U.S. dollar	(50,498)	Japanese yen	Oct. 15, 2020	(627)	(637)	(10)
AA	869	U.S. dollar	(93,113)	Japanese yen	Oct. 15, 2020	(1,157)	(1,176)	(19)
AA	477	U.S. dollar	(50,654)	Japanese yen	Oct. 15, 2020	(635)	(639)	(4)
AA	49,953	Japanese yen	(474)	U.S. dollar	Oct. 15, 2020	631	631	–
A	554	U.S. dollar	(58,462)	Japanese yen	Oct. 15, 2020	(737)	(739)	(2)
A	1,651	U.S. dollar	(1,282)	British pound	Nov. 19, 2020	(2,198)	(2,202)	(4)
A	2,287	U.S. dollar	(241,876)	Japanese yen	Nov. 19, 2020	(3,045)	(3,055)	(10)
Unrealized (Losses)								(1,760)
<b>Total forward currency contracts</b>								<b>(89)</b>
<b>Total derivative instruments at fair value</b>								<b>(285)</b>



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Investments

## NOTES TO FINANCIAL STATEMENTS

### 1. Fiscal Periods and General Information

The information provided in these financial statements and notes thereto is for the six-month periods ended or as at September 30, 2020 and 2019, except for the comparative information presented in the Statements of Financial Position and notes thereto, which is as at March 31, 2020, as applicable. In the year a Fund or series is established or reinstated, 'period' represents the period from inception or reinstatement. Refer to Note 9 for the formation date of the Fund and the inception date of each series.

The Fund is comprised of one or more classes of shares (referred to as "security" or "securities") of Mackenzie Financial Capital Corporation ("Capitalcorp"), a mutual fund corporation incorporated under the laws of the Province of Ontario, and is authorized to issue up to 1,000 classes of securities of multiple series. The address of the Fund's registered office is 180 Queen Street West, Toronto, Ontario, Canada. Reference is made to the Fund's Simplified Prospectus for additional information on the Fund's structure.

The foregoing financial statements and accompanying notes to the financial statements presented herein are for the Fund. Separate financial statements of each of the other funds of Capitalcorp have also been prepared.

Mackenzie Financial Corporation ("Mackenzie") is the manager of the Fund and is wholly owned by IGM Financial Inc., a subsidiary of Power Corporation of Canada. The Canada Life Assurance Company is also a subsidiary of Power Corporation of Canada. Investments in companies within the Power Group of companies held by the Fund are identified in the Schedule of Investments.

### 2. Basis of Preparation and Presentation

These unaudited interim financial statements ("financial statements") have been prepared in accordance with International Financial Reporting Standards ("IFRS"), including International Accounting Standard ("IAS") 34, *Interim Financial Reporting*, as issued by the International Accounting Standards Board ("IASB"). These financial statements were prepared using the same accounting policies, critical accounting judgements and estimates as applied in the Fund's most recent audited annual financial statements for the year ended March 31, 2020. A summary of the Fund's significant accounting policies under IFRS is presented in Note 3.

These financial statements are presented in Canadian dollars, which is the Fund's functional and presentation currency, and rounded to the nearest thousand unless otherwise indicated. These financial statements are prepared on a going concern basis using the historical cost basis, except for financial assets and liabilities that have been measured at fair value.

These financial statements were authorized for issue by the Board of Directors of Mackenzie Financial Corporation on November 10, 2020.

### 3. Significant Accounting Policies

#### (a) Financial instruments

Financial instruments include financial assets and liabilities such as debt and equity securities, open-ended investment funds and derivatives. The Fund classifies and measures financial instruments in accordance with IFRS 9, *Financial Instruments* ("IFRS 9"). Upon initial recognition, financial instruments are classified as fair value through profit or loss ("FVTPL"). All financial instruments are recognized in the Statement of Financial Position when the Fund becomes a party to the contractual requirements of the instrument. Financial assets are derecognized when the right to receive cash flows from the instrument has expired or the Fund has transferred substantially all risks and rewards of ownership. Financial liabilities are derecognized when the obligation is discharged, cancelled or expires. As such, investment purchase and sale transactions are recorded as of the trade date.

Financial instruments are subsequently measured at FVTPL with changes in fair value recognized in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net unrealized gain (loss).

The Fund's redeemable securities contain multiple dissimilar contractual obligations and therefore meet the criteria for classification as financial liabilities under IAS 32, *Financial Instruments: Presentation*. The Fund's obligation for net assets attributable to securityholders is presented at the redemption amount.

IAS 7, *Statement of Cash Flows*, requires disclosures related to changes in liabilities and assets, such as the securities of the Fund, arising from financing activities. Changes in securities of the Fund, including both changes from cash flows and non-cash changes, are included in the Statement of Changes in Financial Position. Any changes in the securities not settled in cash as at the end of the period are presented as either Accounts receivable for securities issued or Accounts payable for securities redeemed in the Statement of Financial Position. These accounts receivable and accounts payable amounts typically settle shortly after period-end.

Realized and unrealized gains and losses on investments are calculated based on the weighted average cost of investments and exclude commissions and other portfolio transaction costs, which are separately reported in the Statement of Comprehensive Income – Commissions and other portfolio transaction costs. Gains and losses arising from changes in the fair value of the investments are included in the Statement of Comprehensive Income for the period in which they arise.

## NOTES TO FINANCIAL STATEMENTS

### 3. Significant Accounting Policies (cont'd)

#### (a) Financial instruments (cont'd)

The Fund accounts for its holdings in unlisted open-ended investment funds and exchange-traded funds, if any, at FVTPL. Mackenzie has concluded that unlisted open-ended investment funds and exchange-traded funds in which the Fund invests, do not meet either the definition of a structured entity or the definition of an associate.

#### (b) Fair value measurement

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Investments listed on a public securities exchange or traded on an over-the-counter market are valued on the basis of the last traded market price or close price recorded by the security exchange on which the security is principally traded, where this price falls within the quoted bid-ask spread for the investment. In circumstances where this price is not within the bid-ask spread, Mackenzie determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances. Mutual fund securities of an underlying fund are valued on a business day at the price calculated by the manager of such underlying fund in accordance with the constating documents of such underlying fund. Unlisted or non-exchange traded investments, or investments where a last sale or close price is unavailable or investments for which market quotations are, in Mackenzie's opinion, inaccurate, unreliable, or not reflective of all available material information, are valued at their fair value as determined by Mackenzie using appropriate and accepted industry valuation techniques including valuation models. The fair value determined using valuation models requires the use of inputs and assumptions based on observable market data including volatility and other applicable rates or prices. In limited circumstances, the fair value may be determined using valuation techniques that are not supported by observable market data.

The cost of investments is determined on a weighted average cost basis.

Cash and cash equivalents which includes cash on deposit with financial institutions and short-term investments that are readily convertible to cash, are subject to an insignificant risk of changes in value, and are used by the Fund in the management of short-term commitments. Cash and cash equivalents are reported at fair value which closely approximates their amortized cost due to their nature of being highly liquid and having short terms to maturity. Bank overdraft positions are presented under current liabilities as bank indebtedness in the Statement of Financial Position.

The Fund may use derivatives (such as written options, futures, forward contracts, swaps or customized derivatives) to hedge against losses caused by changes in securities prices, interest rates or exchange rates. The Fund may also use derivatives for non-hedging purposes in order to invest indirectly in securities or financial markets, to gain exposure to other currencies, to seek to generate additional income, and/or for any other purpose considered appropriate by the Fund's portfolio manager(s), provided that the use of the derivative is consistent with the Fund's investment objectives. Any use of derivatives will comply with Canadian mutual fund laws, subject to the regulatory exemptions granted to the Fund, as applicable. Refer to "Exemptions from National Instrument 81-102" in the Annual Information Form of the Fund for further details, including the complete conditions of these exemptions, as applicable.

Valuations of derivative instruments are carried out daily, using normal exchange reporting sources for exchange-traded derivatives and specific broker enquiry for over-the-counter derivatives.

The value of forward contracts is the gain or loss that would be realized if, on the valuation date, the positions were to be closed out. The change in value of forward contracts is included in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net unrealized gain (loss).

The value of futures contracts or swaps fluctuates daily, and cash settlements made daily, where applicable, by the Fund are equal to the unrealized gains or losses on a "mark to market" basis. These unrealized gains or losses are recorded and reported as such until the Fund closes out the contract or the contract expires. Margin paid or deposited in respect of futures contracts or swaps is reflected as a receivable in the Statement of Financial Position – Margin on derivatives. Any change in the variation margin requirement is settled daily.

Premiums received from writing options are included in the Statement of Financial Position as a liability and subsequently adjusted daily to fair value. If a written option expires unexercised, the premium received is recognized as a realized gain. If a written call option is exercised, the difference between the proceeds of the sale plus the value of the premium, and the cost of the security is recognized as a realized gain or loss. If a written put option is exercised, the cost of the security acquired is the exercise price of the option less the premium received.

Refer to the Schedule of Derivative Instruments and Schedule of Options Purchased/Written, as applicable, included in the Schedule of Investments for a listing of derivative and options positions as at September 30, 2020.

## NOTES TO FINANCIAL STATEMENTS

### 3. Significant Accounting Policies (cont'd)

(c) Income recognition

Interest income from interest bearing investments is recognized using the effective interest method. Dividends are accrued as of the ex-dividend date. Realized gains or losses on the sale of investments, including foreign exchange gains or losses on such investments, are calculated on an average cost basis. Distributions received from an underlying fund are included in interest income, dividend income, realized gains (losses) on sale of investments or fee rebate income, as appropriate.

Income, realized gains (losses) and unrealized gains (losses) are allocated daily among the series on a pro-rata basis.

(d) Commissions and other portfolio transaction costs

Commissions and other portfolio transaction costs are costs incurred to acquire, issue or dispose of financial assets or liabilities. They include fees and commissions paid to agents, advisers, brokers and dealers. Commissions may be paid to brokerage firms which provide (or pay for) certain services, other than order execution, which may include investment research, analysis and reports, and databases or software in support of these services. Where applicable and ascertainable, the value of third-party services that were paid for by brokers during the periods is disclosed in Note 9. The value of certain proprietary services provided by brokers cannot be reasonably estimated.

(e) Securities lending, repurchase and reverse repurchase transactions

The Fund is permitted to enter into securities lending, repurchase and reverse repurchase transactions as set out in the Fund's Simplified Prospectus. These transactions involve the temporary exchange of securities for collateral with a commitment to redeliver the same securities on a future date.

Securities lending transactions are administered by Canadian Imperial Bank of Commerce (the "Securities Lending Agent"). The value of cash or securities held as collateral must be at least 102% of the fair value of the securities loaned, sold or purchased. Income is earned from these transactions in the form of fees paid by the counterparty and, in certain circumstances, interest paid on cash or securities held as collateral. Income earned from these transactions is included in the Statement of Comprehensive Income – Securities lending income and recognized when earned.

Note 9 summarizes the details of securities loaned and collateral received, as well as a reconciliation of securities lending income, if applicable.

(f) Offsetting

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously. In the normal course of business, the Fund enters into various master netting agreements or similar agreements that do not meet the criteria for offsetting in the Statement of Financial Position but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or termination of the contracts. Note 9 summarizes the details of such offsetting, if applicable.

Income and expenses are not offset in the Statement of Comprehensive Income unless required or permitted to by an accounting standard, as specifically disclosed in the IFRS policies of the Fund.

(g) Foreign currency

The functional and presentation currency of the Fund is Canadian dollars. Foreign currency purchases and sales of investments and foreign currency dividend and interest income and expenses are translated to Canadian dollars at the rate of exchange prevailing at the time of the transactions.

Foreign exchange gains (losses) on purchases and sales of foreign currencies are included in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net realized gain (loss).

The fair value of investments and other assets and liabilities, denominated in foreign currencies, are translated to Canadian dollars at the rate of exchange prevailing on each business day.

(h) Net assets attributable to securityholders per security

Net assets attributable to securityholders per security is computed by dividing the net assets attributable to securityholders of a series of securities on a business day by the total number of securities of the series outstanding on that day.

(i) Net asset value per security

The daily Net Asset Value ("NAV") of an investment fund may be calculated without reference to IFRS as per the Canadian Securities Administrators' ("CSA") regulations. The difference between NAV and Net assets attributable to securityholders (as reported in the financial statements), if any, is mainly due to differences in fair value of investments and other financial assets and liabilities. Refer to Note 9 for the Fund's NAV per security.

## NOTES TO FINANCIAL STATEMENTS

### 3. Significant Accounting Policies (cont'd)

(j) Increase (decrease) in net assets attributable to securityholders from operations per security

Increase (decrease) in net assets attributable to securityholders from operations per security in the Statement of Comprehensive Income represents the increase (decrease) in net assets attributable to securityholders from operations for the period, divided by the weighted average number of securities outstanding during the period.

(k) Mergers

The Fund applies the acquisition method of accounting for Fund mergers. Under this method, one of the Funds in each merger is identified as the acquiring Fund, and is referred to as the Continuing Fund, and the other Fund involved in the merger is referred to as the Terminated Fund. This identification is based on the comparison of the relative net asset values of the Funds as well as consideration of the continuation of such aspects of the Continuing Fund as: investment advisors; investment objectives and practices; type of portfolio securities; and management fees and expenses.

### 4. Critical Accounting Estimates and Judgments

The preparation of these financial statements requires management to make estimates and assumptions that primarily affect the valuation of investments. Estimates and assumptions are reviewed on an ongoing basis. Actual results may differ from these estimates.

The duration and long-term impact of the novel coronavirus (COVID-19) pandemic on businesses and markets, and the extent of additional economic relief measures which may be offered by some governments and central banks, are unknown at the reporting date. The Manager uses judgment in assessing the impact from such events on the assumptions and estimates applied in reporting the assets and liabilities in the Fund's financial statements at September 30, 2020. However, this uncertainty means it is impossible to reliably estimate the impact on the financial results and position of the Fund in future periods.

#### Use of Estimates

##### *Fair value of securities not quoted in an active market*

The Fund may hold financial instruments that are not quoted in active markets and are valued using valuation techniques that make use of observable data, to the extent practicable. Various valuation techniques are utilized, depending on a number of factors, including comparison with similar instruments for which observable market prices exist and recent arm's length market transactions. Key inputs and assumptions used are company specific and may include estimated discount rates and expected price volatilities. Changes in key inputs could affect the reported fair value of these financial instruments held by the Fund.

#### Use of Judgments

##### *Classification and measurement of investments and application of the fair value option*

In classifying and measuring financial instruments held by the Fund, Mackenzie is required to make significant judgments in order to determine the most appropriate classification in accordance with IFRS 9. Mackenzie has assessed the Fund's business model, the manner in which all financial instruments are managed and performance evaluated as a group on a fair value basis, and concluded that FVTPL in accordance with IFRS 9 provides the most appropriate measurement and presentation of the Fund's financial instruments.

##### *Functional currency*

The Fund's functional and presentation currency is the Canadian dollar, which is the currency considered to best represent the economic effects of the Fund's underlying transactions, events and conditions taking into consideration the manner in which securities are issued and redeemed and how returns and performance by the Fund are measured.

##### *Structured entities and associates*

In determining whether an unlisted open-ended investment fund or an exchange-traded fund in which the Fund invests, but that it does not consolidate, meets the definitions of either a structured entity or of an associate, Mackenzie is required to make significant judgments about whether these underlying funds have the typical characteristics of a structured entity or of an associate. Mackenzie has assessed the characteristics of these underlying funds and has concluded that they do not meet the definition of either a structured entity or of an associate because the Fund does not have contracts or financing arrangements with these underlying funds and the Fund does not have an ability to influence the activities of these underlying funds or the returns it receives from investing in these underlying funds.



## NOTES TO FINANCIAL STATEMENTS

### 5. Income Taxes

Capitalcorp qualifies as a mutual fund corporation under the provisions of the Income Tax Act (Canada). The taxation year-end for Capitalcorp is March 31.

Capitalcorp is a single legal entity for tax purposes and is not taxed on a fund-by-fund basis. As such, non-capital and capital losses of Capitalcorp may be applied against the income and/or capital gains attributable to Capitalcorp as a whole irrespective of the Fund from which the income, gains and/or losses arose. Therefore, where a Fund has positive net taxable income, the current tax liability has been offset with the utilization of unused tax losses of Capitalcorp to the extent possible.

Taxable Canadian dividends received and capital gains realized by Capitalcorp are subject to tax in a similar manner as any other corporation. Any taxes paid in respect of Canadian dividends or capital gains are refundable upon the payment of Canadian dividends or capital gains dividends, respectively, to securityholders based on a formula which includes proceeds paid on securities of Capitalcorp redeemed by securityholders. As a result, no tax provision is made in respect of Canadian dividends or capital gains. Any refundable tax allocated to the Fund is included in the Statement of Financial Position – Taxes recoverable. Payment of Canadian dividends, if any, will be made by Capitalcorp's taxation year-end and capital gains dividends, if any, will be paid within 60 days of Capitalcorp's taxation year-end. Dividends are declared separately for each series of each Fund.

Income from other sources, such as interest and foreign income ("Ordinary Income"), is taxed at standard corporate rates. To the extent that Capitalcorp has positive Ordinary Income net of expenses ("Net Ordinary Income") Capitalcorp will be required to pay corporate income tax as a whole. The Fund is allocated a portion of this expense based on its series' contribution to Capitalcorp's overall tax liability. Any income tax expense allocated to the Fund is included in the Statement of Comprehensive Income – Income taxes.

Capitalcorp follows the asset and liability method of accounting for income taxes whereby deferred income tax assets and liabilities reflect the expected future tax consequences of temporary differences between the carrying amounts of assets and liabilities and their tax bases. Deferred income tax assets and liabilities are measured based on the enacted or substantively enacted tax rates which are expected to be in effect when the underlying items of Net Ordinary Income are expected to be realized.

Temporary differences between the carrying value of assets and liabilities for accounting and tax purposes give rise to deferred income tax assets and liabilities. Where the fair value of the portfolio investments exceeds their cost, a deferred tax liability arises. This deferred tax liability for refundable taxes payable is offset with the refund expected upon payment of capital gains dividends. Where the cost of the portfolio investments exceeds their market value, a deferred tax asset is generated. A full valuation allowance is taken to offset this asset given the uncertainty that such deferred assets will ultimately be realized. Unused capital and non-capital losses, as disclosed below, also represent deferred tax assets for which a full valuation allowance has been established.

As at the last taxation year-end, there were no capital and non-capital losses available to carry forward for tax purposes.

### 6. Management Fees and Operating Expenses

Mackenzie is paid a management fee for managing the investment portfolio, providing investment analysis and recommendations, making investment decisions, making brokerage arrangements relating to the purchase and sale of the investment portfolio and making arrangements with registered dealers for the purchase and sale of securities of the Fund by investors. The management fee is calculated on each series of securities of the Fund as a fixed annual percentage of the daily net asset value of the series.

Each series of the Fund, except B-Series, is charged a fixed rate annual administration fee ("Administration Fee") and in return, Mackenzie bears all of the operating expenses of the Fund, other than certain specified fund costs. The Administration Fee is calculated on each series of securities of the Fund as a fixed annual percentage of the daily net asset value of the series.

Other fund costs include taxes (including, but not limited to GST/HST and income tax), interest and borrowing costs, all fees and expenses of the Mackenzie Funds' Independent Review Committee (IRC), costs of complying with the regulatory requirement to produce Fund Facts, fees paid to external service providers associated with tax reclaims, refunds or the preparation of foreign tax reports on behalf of the Funds, new fees related to external services that were not commonly charged in the Canadian mutual fund industry and introduced after the date of the most recently filed simplified prospectus, and the costs of complying with any new regulatory requirements, including, without limitation, any new fees introduced after the date of the most recently filed simplified prospectus.

All expenses relating to the operation of the Fund attributable to B-Series securities will be charged to that particular series. Operating expenses include legal, audit, transfer agent, custodian, administration and trustee services, cost of financial reporting and Simplified Prospectus printing, regulatory filing fees and other miscellaneous expenses specifically attributable to the B-Series securities and any applicable taxes.

Mackenzie may waive or absorb management fees and/or Administration Fees at its discretion and stop waiving or absorbing such fees at any time without notice. Refer to Note 9 for the management fee and Administration Fee rates charged to each series of securities.

## NOTES TO FINANCIAL STATEMENTS

### 7. Fund's Capital

The capital of the Fund, which is comprised of the net assets attributable to securityholders, is divided into different series with each series having an unlimited number of securities. The securities outstanding for the Fund as at September 30, 2020 and 2019 and securities issued, reinvested and redeemed for the periods are presented in the Statement of Changes in Financial Position. Mackenzie manages the capital of the Fund in accordance with the investment objectives as discussed in Note 9.

### 8. Financial Instruments Risk

#### i. Risk exposure and management

The Fund's investment activities expose it to a variety of financial risks, as defined in IFRS 7, *Financial Instruments: Disclosures* ("IFRS 7"). The Fund's exposure to financial risks is concentrated in its investments, which are presented in the Schedule of Investments, as at September 30, 2020, grouped by asset type, with geographic and sector information.

Mackenzie seeks to minimize potential adverse effects of financial risks on the Fund's performance by employing professional, experienced portfolio advisors, by monitoring the Fund's positions and market events daily, by diversifying the investment portfolio within the constraints of the Fund's investment objectives, and where applicable, by using derivatives to hedge certain risk exposures. To assist in managing risks, Mackenzie also maintains a governance structure that oversees the Fund's investment activities and monitors compliance with the Fund's stated investment strategy, internal guidelines, and securities regulations.

#### ii. Liquidity risk

Liquidity risk arises when the Fund encounters difficulty in meeting its financial obligations as they come due. The Fund is exposed to liquidity risk due to potential daily cash redemptions of redeemable securities. In order to monitor the liquidity of its assets, the Fund utilizes a liquidity risk management program that calculates the number of days to convert the investments held by the Fund into cash using a multi-day liquidation approach. This liquidity risk analysis assesses the Fund's liquidity against predetermined minimum liquidity percentages established for different time periods and is monitored quarterly. In addition, the Fund has the ability to borrow up to 5% of its net assets for the purposes of funding redemptions.

In order to comply with securities regulations, the Fund must maintain at least 90% of its assets in liquid investments (i.e., investments that can be readily sold).

#### iii. Currency risk

Currency risk arises when the fair value of financial instruments that are denominated in a currency other than the Canadian dollar, which is the Fund's reporting currency, fluctuates due to changes in exchange rates. Note 9 summarizes the Fund's exposure, if applicable and significant, to currency risk.

#### iv. Interest rate risk

Interest rate risk arises when the fair value of interest-bearing financial instruments fluctuates due to changes in the prevailing levels of market interest rates. Cash and cash equivalents do not expose the Fund to significant amounts of interest rate risk. Note 9 summarizes the Fund's exposure, if applicable and significant, to interest rate risk.

#### v. Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer, or all factors affecting all instruments traded in a market or market segment. All investments present a risk of loss of capital. This risk is managed through a careful selection of investments and other financial instruments within the parameters of the investment strategies. Except for certain derivative contracts, the maximum risk resulting from financial instruments is equivalent to their fair value. The maximum risk of loss on certain derivative contracts such as forwards, swaps and futures contracts is equal to their notional values. In the case of written call (put) options and short futures contracts, the loss to the Fund continues to increase, without limit, as the fair value of the underlying interest increases (decreases). However, these instruments are generally used within the overall investment management process to manage the risk from the underlying investments and do not typically increase the overall risk of loss to the Fund. This risk is mitigated by ensuring that the Fund holds a combination of the underlying interest, cash cover and/or margin that is equal to or greater than the value of the derivative contract. Note 9 summarizes the Fund's exposure, if applicable and significant, to other price risk.

# SYMMETRY EQUITY PORTFOLIO CLASS

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2020

MANAGED ASSET PORTFOLIO

## NOTES TO FINANCIAL STATEMENTS

### 8. Financial Instruments Risk (cont'd)

#### vi. Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Fund. Note 9 summarizes the Fund's exposure, if applicable and significant, to credit risk.

All transactions in listed securities are executed with approved brokers. To minimize the possibility of settlement default, securities are exchanged for payment simultaneously, where market practices permit, through the facilities of a central depository and/or clearing agency where customary.

The carrying amount of investments and other assets represents the maximum credit risk exposure as at the date of the Statement of Financial Position.

The Fund may enter into securities lending transactions with counterparties and it may also be exposed to credit risk from the counterparties to the derivative instruments it may use. Credit risk associated with these transactions is considered minimal as all counterparties have a rating equivalent to a designated rating organization's credit rating of not less than A-1 (low) on their short-term debt and of A on their long-term debt, as applicable.

#### vii. Underlying funds

The Fund may invest in underlying funds and may be indirectly exposed to currency risk, interest rate risk, other price risk and credit risk from fluctuations in the value of financial instruments held by the underlying funds. Note 9 summarizes the Fund's exposure, if applicable and significant, to these risks from underlying funds.



**MACKENZIE**  
Investments

# SYMMETRY EQUITY PORTFOLIO CLASS

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2020

MANAGED ASSET PORTFOLIO

## NOTES TO FINANCIAL STATEMENTS

### 9. Fund Specific Information *(in '000s, except for (a))*

#### (a) Fund Formation and Series Information

Date of Formation November 30, 2006

The Fund may issue an unlimited number of securities of each series. The number of issued and outstanding securities of each series is disclosed in the Statements of Changes in Financial Position.

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

Series A, Series T5 and Series T8 securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series T5 and Series T8).

Investors in Series T5 and Series T8 securities also want to receive a monthly cash flow of 5% or 8% per year, respectively.

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

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

Series F, Series F5 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 F5 and Series F8); they are also available to employees of Mackenzie and its subsidiaries, and directors of Mackenzie. Investors in Series F5 and Series F8 securities also want to receive a monthly cash flow of 5% or 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 securities are offered only to investors investing a minimum of \$500,000 who are enrolled in Mackenzie Portfolio Architecture Service or Open Architecture Service; certain institutional investors; investors in a qualified group plan, and certain qualifying employees of Mackenzie and its subsidiaries.

Series PW, Series PWT5 and Series PWT8 securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000. Investors in Series PWT5 and Series PWT8 securities also want to receive a monthly cash flow of 5% 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 PWR securities are offered through our Private Wealth Solutions to certain high net worth investors who invest a minimum of \$100,000 in a Registered Disability Savings Plan offered by Mackenzie.

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

Series S securities are offered to The Canada Life Assurance Company and certain other mutual funds, but may be sold to other investors as determined by Mackenzie.

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

Series I and Series W securities are no longer available for sale.

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

Series LB 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 monthly cash flow of 5% per year.

Series LF and Series LF5 securities are offered to retail investors investing a minimum of \$500 (\$5,000 for Series LF5), who are enrolled in the LBC Private Banking sponsored fee-for-service program. Investors in Series LF5 securities also want to receive a monthly cash flow of 5% per year.

Series LW and Series LW5 securities are offered through our Preferred Pricing Program to certain high net worth investors who invest a minimum of \$100,000. Investors in Series LW5 securities also want to receive a monthly cash flow of 5% 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.

# SYMMETRY EQUITY PORTFOLIO CLASS

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2020

MANAGED ASSET PORTFOLIO

## NOTES TO FINANCIAL STATEMENTS

### 9. Fund Specific Information (in '000s, except for (a)) (cont'd)

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

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.

Series	Inception/ Reinstatement Date	Management Fees	Administration Fees	Net Asset Value per Security (\$)	
				Sep. 30, 2020	Mar. 31, 2020
Series A	December 8, 2006	2.00%	0.25%	13.25	11.52
Series AR	December 29, 2011	2.00%	0.25%	16.09	14.00
Series B	May 6, 2011	2.00%	0.25%	14.11	12.27
Series C	May 6, 2011	2.02%	0.31%	14.16	12.31
Series D	January 6, 2014	1.25%	0.20%	11.70	10.22
Series F	December 8, 2006	0.80%	0.15%	14.73	12.86
Series F5	August 4, 2015	0.80%	0.15%	10.58	9.54
Series F8	October 24, 2018	0.80%	0.15%	12.76	11.74
Series FB	October 26, 2015	1.00%	0.25%	10.01	8.76
Series FB5	October 26, 2015	1.00%	0.25%	11.61	10.46
Series G	July 29, 2009	1.50%	0.25%	18.26	15.93
Series I	December 8, 2006	1.40%	0.25%	13.91	12.14
Series O	December 8, 2006	— <sup>(1)</sup>	—*	16.08	14.16
Series PW	October 21, 2013	1.80%	0.15%	12.01	10.47
Series PWFB	April 3, 2017	0.80%	0.15%	9.25	8.08
Series PWFB5	April 3, 2017	0.80%	0.15%	11.47	10.36
Series PWR	April 1, 2019	1.80%	0.15%	9.80	8.57
Series PWT5	April 3, 2017	1.80%	0.15%	11.32	10.15
Series PWT8	April 29, 2015	1.80%	0.15%	9.56	8.73
Series PWX	January 15, 2014	— <sup>(2)</sup>	— <sup>(2)</sup>	11.28	9.94
Series PWX8	November 5, 2014	— <sup>(2)</sup>	— <sup>(2)</sup>	9.51	8.79
Series S	July 15, 2011	— <sup>(1)</sup>	0.03%	15.96	14.08
Series T5	February 20, 2008	2.00%	0.25%	9.83	8.78
Series T8	January 29, 2008	2.00%	0.25%	7.50	6.80
Series W	December 8, 2006	— <sup>(3)</sup>	0.25%	15.82	13.91
Series LB	March 15, 2012	2.00%	0.25%	14.40	12.52
Series LF	December 7, 2018	0.80%	0.15%	10.00	8.75
Series LF5	December 7, 2018	0.80%	0.15%	13.70	12.36
Series LM	February 7, 2013	2.00%	0.25%	13.05	11.67
Series LW	December 1, 2017	1.80%	0.15%	9.10	7.92
Series LW5	December 1, 2017	1.80%	0.15%	11.58	10.41
Series LX	January 20, 2014	2.00%	0.25%	11.16	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) The management fee for Series W securities is payable directly by the investor to Mackenzie.

# SYMMETRY EQUITY PORTFOLIO CLASS

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2020

MANAGED ASSET PORTFOLIO

## NOTES TO FINANCIAL STATEMENTS

### 9. Fund Specific Information (in '000s, except for (a)) (cont'd)

#### (b) Investments by Mackenzie and Affiliates

As at September 30, 2020, Mackenzie and Segregated funds managed by The Canada Life Assurance Company had an investment of \$24 and \$6,836 (March 31, 2020 – \$19 and \$5,003), respectively, in the Fund.

#### (c) Securities Lending

As at September 30, 2020 and March 31, 2020, the Fund did not have any open securities lending, repurchase or reverse repurchase transactions.

A reconciliation of the gross amount generated from the securities lending transactions to the security lending income to the Fund for the periods ended September 30, 2020 and 2019 is as follows:

	2020		2019	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	–	–	6	100.0
Tax withheld	–	–	(1)	(16.7)
	–	–	5	83.3
Payments to Securities Lending Agent	–	–	(1)	(16.7)
Securities lending income	–	–	4	66.6

#### (d) Commissions

The value of third-party services paid for by brokers during the period, is disclosed in the table below:

	(\$)
September 30, 2020	–
September 30, 2019	1

#### (e) Offsetting of Financial Assets and Liabilities

The table below presents financial assets and financial liabilities that are subject to master netting arrangements or other similar agreements and the net impact on the Fund's Statements of Financial Position if all set-off rights were exercised as part of future events such as bankruptcy or termination of contracts. No amounts were offset in the financial statements.

	September 30, 2020			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	491	(342)	–	149
Unrealized losses on derivative contracts	(803)	342	3,400	2,939
Liability for options written	–	–	–	–
Total	(312)	–	3,400	3,088

	March 31, 2020			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	3,562	(1,988)	–	1,574
Unrealized losses on derivative contracts	(3,929)	1,988	4,319	2,378
Liability for options written	–	–	–	–
Total	(367)	–	4,319	3,952



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# SYMMETRY EQUITY PORTFOLIO CLASS

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2020

MANAGED ASSET PORTFOLIO

## NOTES TO FINANCIAL STATEMENTS

### 9. Fund Specific Information (in '000s, except for (a)) (cont'd)

#### (f) Risks Associated with Financial Instruments

##### *i. Risk exposure and management*

The Fund seeks long-term capital growth by investing primarily in one or more mutual funds that invest in Canadian and foreign equities and other asset categories, although it may also invest in securities directly. The Fund diversifies in terms of geographic exposure, equity factor exposure, sector exposure, company market capitalization and portfolio manager style.

##### *ii. Currency risk*

The Fund is exposed to currency risk from its investments in equities, exchange traded funds/notes, derivative instruments and mutual funds. All underlying funds are denominated in Canadian dollars. However, the Fund is indirectly exposed to the risk that the value of foreign currency denominated financial instruments held by underlying funds will fluctuate due to changes in exchange rates. The Fund and underlying funds may hedge some or all of their currency exposure.

As at September 30, 2020, had the Canadian dollar increased or decreased by 5% relative to all foreign currencies, with all other variables held constant, net assets would have decreased or increased by approximately \$7,557 or 3.3% of total net assets (March 31, 2020 – \$7,353 or 3.7%). In practice, the actual trading results may differ and the difference could be material.

##### *iii. Interest rate risk*

As at September 30, 2020 and March 31, 2020, the Fund did not have a significant exposure to interest rate risk.

##### *iv. Other price risk*

The Fund's most significant exposure to price risk arises from its direct investment in equity securities, exchange-traded funds/notes, futures contracts and indirectly from the underlying funds' investments in equity securities, exchange-traded funds/notes and mutual funds. As at September 30, 2020, had the prices on the respective stock exchanges for these securities increased or decreased by 10%, with all other variables held constant, net assets would have increased or decreased by approximately \$22,023 or 9.6% of total net assets (March 31, 2020 – \$18,308 or 9.1%). In practice, the actual trading results may differ and the difference could be material.

##### *v. Credit risk*

As at September 30, 2020 and March 31, 2020, the Fund did not have significant exposure to credit risk.

#### (g) Fair Value Classification

The table below summarizes the fair value of the Fund's financial instruments using the following fair value hierarchy:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and

Level 3 – Inputs that are not based on observable market data.

The inputs are considered observable if they are developed using market data, such as publicly available information about actual events or transactions, and that reflect the assumption that market participants would use when pricing the asset or liability.

	September 30, 2020				March 31, 2020			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	–	–	60	60	–	–	131	131
Exchange-traded funds/notes	16,970	–	–	16,970	8,969	–	–	8,969
Mutual funds	203,189	–	–	203,189	184,694	–	–	184,694
Derivative assets	124	1,671	–	1,795	1,991	4,396	–	6,387
Derivative liabilities	(320)	(1,760)	–	(2,080)	(417)	(5,267)	–	(5,684)
Short-term investments	955	1,087	–	2,042	807	736	–	1,543
Total	220,918	998	60	221,976	196,044	(135)	131	196,040

The Fund's policy is to recognize transfers into and transfers out of fair value hierarchy levels as of the date of the event or change in circumstances that caused the transfer.

During the period, there were no transfers between Level 1 and Level 2.

# SYMMETRY EQUITY PORTFOLIO CLASS

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2020

MANAGED ASSET PORTFOLIO

## NOTES TO FINANCIAL STATEMENTS

### 9. Fund Specific Information *(in '000s, except for (a)) (cont'd)*

#### (g) Fair Value Classification (cont'd)

Financial instruments classified as Level 2 investments are valued through incorporating observable market data and using standard market convention practices. Short-term investments classified as Level 2 investments are valued based on amortized cost plus accrued interest which closely approximates fair value.

The table below presents a reconciliation of financial instruments measured at fair value using unobservable inputs (Level 3) for the periods ended September 30, 2020 and March 31, 2020:

	September 30, 2020	March 31, 2020
	Equities (\$)	Equities (\$)
Balance – beginning of period	131	313
Purchases	–	–
Sales	–	–
Transfers in	–	–
Transfers out	–	–
Gains (losses) during the period:		
Realized	–	–
Unrealized	(71)	(182)
Balance – end of period	60	131
Change in unrealized gains (losses) during the period attributable to securities held at end of period	(71)	(182)

Changing one or more of the inputs to reasonably possible alternative assumptions for valuing Level 3 financial instruments would not significantly affect the fair value of those instruments.



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