



MACKENZIE
Investments

CONFIDENCE
IN A CHANGING WORLD

COMPLIANCE REPORT

To:

British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Financial Services Commission
Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
New Brunswick Securities Commission
Nova Scotia Securities Commission
Prince Edward Island Securities Office
Department of Government Services, Securities Division, Newfoundland and Labrador
Superintendent of Securities, Department of Justice, Northwest Territories
Superintendent of Securities, Government of Yukon
Superintendent of Securities, Department of Justice, Government of Nunavut

Re: Compliance Report on National Instrument 81-102
For the year ended March 31, 2019

For: Mackenzie Funds listed in Schedule A attached (the "Funds")

We hereby confirm that Mackenzie Financial Corporation, acting as Manager of the Funds, has complied with the applicable requirements of Parts 9, 10 and 11 of National Instrument 81-102 with respect to the Funds for the year ended March 31, 2019.

Mackenzie Financial Corporation

David McCullum

Executive Vice President, Client Services Operations

July 3, 2019



Schedule A List of Mackenzie Funds

Howson Tattersall Canadian Bond Pool
Howson Tattersall Canadian Short-Term Pool
Howson Tattersall Canadian Value Equity Pool
Mackenzie All China Equity Fund
Mackenzie Balanced ETF Portfolio
Mackenzie Canadian All Cap Balanced Class ^
Mackenzie Canadian All Cap Balanced Fund ^
Mackenzie Canadian All Cap Dividend Class ^
Mackenzie Canadian All Cap Dividend Fund ^
Mackenzie Canadian All Cap Dividend Growth Fund ^
Mackenzie Canadian All Cap Value Class
Mackenzie Canadian All Cap Value Fund
Mackenzie Canadian Balanced Fund (formerly Mackenzie Canadian Large Cap Balanced Fund)
Mackenzie Canadian Bond Fund
Mackenzie Canadian Growth Balanced Class
Mackenzie Canadian Growth Balanced Fund
Mackenzie Canadian Growth Class
Mackenzie Canadian Growth Fund
Mackenzie Canadian Large Cap Dividend Class
Mackenzie Canadian Large Cap Dividend Fund
Mackenzie Canadian Large Cap Growth Fund ^
Mackenzie Canadian Money Market Class ^
Mackenzie Canadian Money Market Fund
Mackenzie Canadian Resource Fund
Mackenzie Canadian Short Term Income Fund
Mackenzie Canadian Small Cap Class (formerly Mackenzie Canadian Small Cap Value Class)
Mackenzie Canadian Small Cap Fund (formerly Mackenzie Canadian Small Cap Value Fund)
Mackenzie Conservative ETF Portfolio
Mackenzie Conservative Income ETF Portfolio
Mackenzie Corporate Bond Fund
Mackenzie Cundill Canadian Balanced Fund
Mackenzie Cundill Canadian Security Class
Mackenzie Cundill Canadian Security Fund
Mackenzie Cundill International Fund ^
Mackenzie Cundill Recovery Class ^
Mackenzie Cundill Recovery Fund ^
Mackenzie Cundill US Class
Mackenzie Cundill Value Class
Mackenzie Cundill Value Fund
Mackenzie Diversified Alternatives Fund
Mackenzie Emerging Markets Class
Mackenzie Emerging Markets Fund
Mackenzie Emerging Markets Large Cap Fund
Mackenzie Emerging Markets Small Cap Fund
Mackenzie Emerging Markets Opportunities Class ^
Mackenzie Emerging Markets Opportunities Fund
Mackenzie Floating Rate Income Fund
Mackenzie Global Credit Opportunities Fund
Mackenzie Global Dividend Fund
Mackenzie Global Equity Fund (formerly Mackenzie Global Concentrated Equity Fund)
Mackenzie Global Equity Income Fund
Mackenzie Global Growth Class

Mackenzie Global Inflation-Linked Fund
Mackenzie Global Large Cap Quality Growth Pooled Fund
Mackenzie Global Leadership Impact Fund
Mackenzie Global Low Volatility Fund ^
Mackenzie Global Resource Class
Mackenzie Global Small Cap Class (formerly Mackenzie Global Small Cap Growth Class)
Mackenzie Global Small Cap Fund (formerly Mackenzie Global Small Cap Growth Fund)
Mackenzie Global Strategic Income Fund
Mackenzie Global Sustainability and Impact Balanced Fund
Mackenzie Global Tactical Bond Fund
Mackenzie Global Tactical Investment Grade Bond Fund
Mackenzie Gold Bullion Class
Mackenzie Growth ETF Portfolio
Mackenzie Growth Fund
Mackenzie High Diversification Canadian Equity Class
Mackenzie High Diversification Emerging Markets Equity Fund
Mackenzie High Diversification European Equity Fund
Mackenzie High Diversification Global Equity Fund
Mackenzie High Diversification International Equity Fund
Mackenzie High Diversification US Equity Fund
Mackenzie Income Fund
Mackenzie International Dividend Fund
Mackenzie Investment Grade Floating Rate Fund
Mackenzie Ivy Canadian Balanced Class
Mackenzie Ivy Canadian Balanced Fund
Mackenzie Ivy Canadian Fund
Mackenzie Ivy European Class
Mackenzie Ivy Foreign Equity Class
Mackenzie Ivy Foreign Equity Currency Neutral Class
Mackenzie Ivy Foreign Equity Fund
Mackenzie Ivy Global Balanced Class
Mackenzie Ivy Global Balanced Fund
Mackenzie Ivy International Class (formerly Mackenzie International Growth Class)
Mackenzie Ivy International Equity Fund ^
Mackenzie Ivy International Fund (formerly Mackenzie International Growth Fund)
Mackenzie Moderate Growth ETF Portfolio
Mackenzie Monthly Income Balanced Portfolio
Mackenzie Monthly Income Conservative Portfolio
Mackenzie North American Corporate Bond Fund
Mackenzie Precious Metals Class
Mackenzie Private Canadian Focused Equity Pool Class
Mackenzie Private Canadian Focused Equity Pool
Mackenzie Private Canadian Money Market Pool ^
Mackenzie Private Global Conservative Income Balanced Pool
Mackenzie Private Global Equity Pool Class
Mackenzie Private Global Equity Pool
Mackenzie Private Global Fixed Income Pool
Mackenzie Private Global Income Balanced Pool
Mackenzie Private Income Balanced Pool Class
Mackenzie Private Income Balanced Pool
Mackenzie Private US Equity Pool Class
Mackenzie Private US Equity Pool
Mackenzie Sovereign Bond Fund
Mackenzie Strategic Bond Fund
Mackenzie Strategic Income Class
Mackenzie Strategic Income Fund
Mackenzie Unconstrained Fixed Income Fund
Mackenzie US All Cap Growth Fund

Mackenzie US Dividend Fund
 Mackenzie US Dividend Registered Fund
 Mackenzie US Growth Class
 Mackenzie US Large Cap Class ^
 Mackenzie US Low Volatility Fund ^
 Mackenzie US Mid Cap Growth Class
 Mackenzie US Mid Cap Growth Currency Neutral Class
 Mackenzie US Small Cap Fund
 Mackenzie US Strategic Income Fund
 Mackenzie USD Global Strategic Income Fund
 Mackenzie USD Global Tactical Bond Fund
 Mackenzie USD Ultra Short Duration Income Fund
 Symmetry Balanced Portfolio
 Symmetry Balanced Portfolio Class
 Symmetry Canadian Bond Fund
 Symmetry Canadian Equity Fund
 Symmetry Comprehensive Equity Fund
 Symmetry Conservative Income Portfolio
 Symmetry Conservative Income Portfolio Class
 Symmetry Conservative Portfolio
 Symmetry Conservative Portfolio Class
 Symmetry EAFE Equity Fund
 Symmetry Equity Portfolio Class
 Symmetry Fixed Income Portfolio
 Symmetry Global Bond Fund
 Symmetry Growth Portfolio
 Symmetry Growth Portfolio Class
 Symmetry Low Volatility Fund
 Symmetry Moderate Growth Portfolio
 Symmetry Moderate Growth Portfolio Class
 Symmetry US Equity Fund
 Mackenzie Emerging Markets Fund*
 Mackenzie Emerging Markets Large Cap Fund*
 Mackenzie Emerging Markets Small Cap Fund*
 Mackenzie Multi-Strategy Absolute Return Fund*
 Global All Cap Equity Fund (Setanta)*
 Mackenzie Global Environmental Equity Fund*
 London Life Pathways Money Market Fund*
 London Life Pathways Core Bond Fund*
 London Life Pathways Core Plus Bond Fund*
 London Life Pathways Global Core Plus Bond Fund*
 London Life Pathways Global Multi Sector Bond Fund*
 London Life Pathways Canadian Equity Fund*
 London Life Pathways Canadian Concentrated Equity Fund*
 London Life Pathways U.S. Equity Fund*
 London Life Pathways U.S. Concentrated Equity Fund*
 London Life Pathways International Equity Fund*
 London Life Pathways International Concentrated Equity Fund*
 London Life Pathways Emerging Markets Large Cap Equity Fund*
 London Life Pathways Emerging Markets Equity Fund*
 London Life Pathways Global Tactical Fund*
 Mackenzie Credit Absolute Return Fund*
 Mackenzie Global Long/Short Equity Alpha Fund*
 Mackenzie Global Macro Fund*
 Mackenzie Global Growth Balanced Fund*

* New funds in fiscal 2019

^ Fund merged or terminated in fiscal 2019