

INCOME ON YOUR TERMS

Mackenzie Investments' Flexible Payout Service

As your lifestyle or circumstances change, so do your cash flow needs. Flexible Payout Service provides a predictable, customizable cash flow from your investments.

HERE'S HOW IT WORKS:

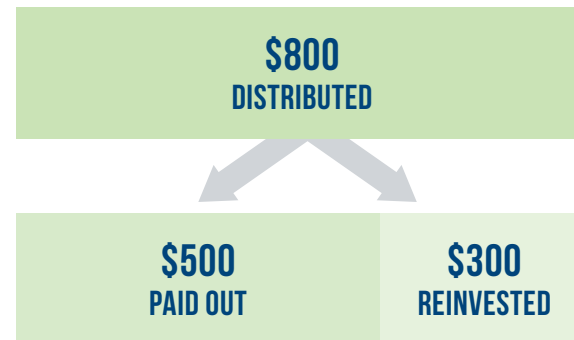
- Select a fund series that pays a regular monthly distribution at a fixed percentage rate
- Choose to receive the cash payout – you need either:
 1. in specific dollar amounts (e.g., \$500/month) or,
 2. at a percentage rate (e.g., 3.5%)
- If the amount you choose is less than the regular amount distributed by the fund series, the remaining cash will be automatically reinvested for you

OPTION 1: HOW THE FLEXIBLE DOLLAR AMOUNT WORKS

If you need a specific cash amount each month, choose the dollar amount option.

Here is an example:

You have a \$120,000 investment in series T8 shares of Mackenzie Ivy Foreign Equity Class. This investment provides monthly distributions of \$800. However, that's more than you need to withdraw. Using the Flexible Payout Service's dollar amount option, you can request a lower cash payout amount of \$500/month and the remaining \$300 is automatically reinvested.

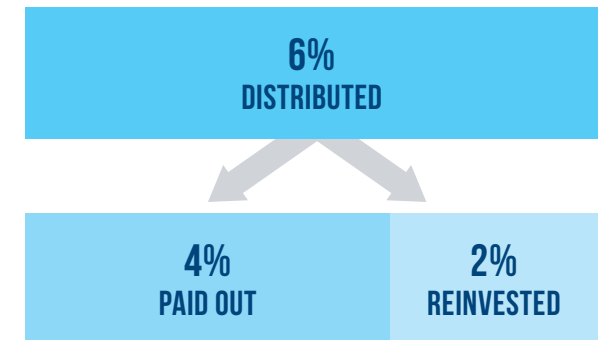


OPTION 2: HOW THE FLEXIBLE PERCENTAGE RATE WORKS

If you want to draw down a specific percentage of your investment, select a percentage payout that meets your income needs.

Here is an example:

You have a \$120,000 investment in series T6 shares of Mackenzie Ivy Foreign Equity Class. This series provides monthly distributions at an annual rate of 6%. However, you would like a lower cash payout rate. Using the Flexible Payout Service's percentage rate option, you request a cash payout rate of 4%, and the remaining 2% is automatically reinvested.



Mackenzie Investments' Flexible Payout Service (cont'd)

WHAT YOU NEED TO KNOW

- Generally, you can use the Flexible Payout Service:
 - On any series of fund securities that pays regular monthly distributions at a fixed percentage rate
 - In a nominee account, in a Mackenzie-administered non-registered account, and in a Mackenzie-administered TFSA
- You can change your instructions at any time by submitting a new instruction form
- Monthly distributions on corporate funds will generally be a return of capital, which are not taxable
- Cash payout will not exceed the amount distributed on the fund securities
- Cash payouts at a rate that exceeds the rate of return on an investment will decrease the value of the investment
- For additional information on the Flexible Payout Service, please refer to the fund's simplified prospectus

To customize your income needs, talk to your financial advisor about Mackenzie Investments' Flexible Payout Service. Or visit mackenzieinvestments.com/FPS

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. You may use the Flexible Payout Service on Fixed Rate Distribution Securities, unless you purchased these securities under the group fee option. For a complete list of Fixed Rate Distribution Securities, refer to the simplified prospectus for the Mackenzie funds. No matter what monthly cash payout preference you specify on a particular type of Fixed Rate Distribution Securities, the monthly cash payout that you receive cannot exceed the amount distributed on the securities. Therefore, the monthly cash payout that you receive may be less than your monthly cash payout preference. Any portion of a distribution that is not paid to you in cash will be reinvested. If the amount to be reinvested is less than the net asset value per security for the Fixed Rate Distribution Securities on which you received the distribution, it will not be reinvested; instead, the entire amount of the distribution will be paid to you in cash. Instructions that you provide to Mackenzie Investments through the Flexible Payout Service will override any other instructions that you have provided about the payment of the distributions.