

September 29, 2026

Dear Investor,

Mackenzie Financial Corporation (“**Mackenzie**” or the “**Manager**”) is writing to notify you that special meetings of unitholders (the “**Meetings**”) of each of Mackenzie Ivy European Fund, Mackenzie Bluewater North American Equity Fund, Mackenzie Bluewater North American Balanced Fund, and Mackenzie Tax-Managed Global Equity Fund (the “**Terminating Funds**” and each a “**Terminating Fund**”) will be held concurrently at 180 Simcoe Street, Toronto, Ontario, on **November 4, 2026, at 9:30 a.m.** (Eastern Time).

Notice-and-Access

We have opted to use a notice-and-access procedure to reduce the volume of paper in the materials distributed for the Meetings. Instead of sending you a printed copy of the management information circular, we have enclosed the form of proxy, or voting instruction form, with this notice, which outlines the procedures for accessing the management information circular online or requesting a paper or electronic copy to be sent to you free of charge. For more information about the notice-and-access procedures, please contact us toll free during normal business hours at 1-800-387-0614, or 1-800-387-0615 (Bilingual toll-free) or 1-888-465-1668 (Asian investor services).

Mergers to be Considered at the Meetings

At the Meetings, unitholders of each Terminating Fund will be asked to consider the following fund mergers (the “**Proposed Mergers**”):

Terminating Fund	Continuing Fund
Mackenzie Ivy European Fund	Mackenzie GQE International Equity Fund
Mackenzie Bluewater North American Equity Fund	Mackenzie Bluewater US Growth Fund
Mackenzie Bluewater North American Balanced Fund	Mackenzie Global Strategic Income Fund
Mackenzie Tax-Managed Global Equity Fund	Mackenzie Global Dividend Fund

You can find more information about the Proposed Mergers commencing on page 2 of the management information circular. The Meetings may also contemplate other business as may properly come before the Meetings or any adjournment or continuation.

Independent Review Committee

The Independent Review Committee (“**IRC**”) of the Terminating Funds has reviewed the Proposed Mergers, as described in the management information circular, and has recommended to the Manager that the Proposed Mergers, if implemented, would achieve a fair and reasonable result for each of the Terminating Funds.

While the IRC has recommended to the Manager that the implementation of the Proposed Mergers would achieve a fair and reasonable result for each of the Terminating Funds, **it is not the role of the IRC to recommend that unitholders vote in favour of each of the Proposed Mergers.**

Unitholders should review the Proposed Mergers described in the management information circular and make their own decisions.

Website Where Meeting Materials are Posted

We remind you to review the management information circular, available at Mackenzie's website at www.mackenzieinvestments.com, and at the website of the System for Electronic Document Analysis and Retrieval + (SEDAR+), www.sedarplus.ca, before voting. The materials will remain available on the Mackenzie website for one year after the date of this letter.

Voting

You may vote your units by mail, fax, online or in person at the Meeting(s). Please refer to the directions on your proxy or voting instruction form for instructions on how to vote using these methods.

Unitholders who are entitled to vote, but are unable to attend the Meeting(s) in person, are requested to exercise their right to vote by completing, dating, signing and returning the form of proxy to Proxy Processing, 1160-2375 Fremont Street, Port Coquitlam, BC, V3B 9Z9 or by facsimile to Doxim at 1-888-496-1548 (toll free) so that it arrives before October 30, 2026, at 5:00 p.m. (Eastern Time). An addressed pre-paid envelope has been provided for your use. Alternatively, unitholders may vote online by accessing www.secureonlinevote.com and entering the 12-digit control number that is located on the form of proxy and following the simple instructions on that website.

How to Obtain a Copy of the Meeting Materials

You can request that we send you a copy of the management information circular by:

- emailing Mackenzie at service@mackenzieinvestments.com;
- calling Mackenzie toll free during normal business hours at 1-800-387-0614, or 1-800-387-0615 (Bilingual toll free) or 1-888-465-1668 (Asian investor services); or
- writing to us at 180 Queen Street West, Toronto, Ontario M5V 3K1.

Prior to November 4, 2026, a copy of the management information circular will be sent to you within three (3) business days of receipt of your request. If you would like to receive a paper copy of the Information Circular before the proxy voting deadline of 5:00 p.m. (Eastern Time) on October 30, 2026, you should take into account the three (3) business day period for processing requests, as well as typical mailing times for first class mail suggested by Canada Post, and make your request prior to 11:59 p.m. (Eastern Time) on October 27, 2026.

You also can request a copy of the management information circular up to one year after the date of this letter, and in which case, if we receive your request after November 4, 2026, then we will send it to you within 10 calendar days.

By Order of the Board of Directors of Mackenzie Financial Corporation, as manager of the Terminating Funds

By: "Matt Grant"
Matt Grant
Secretary