

**AMENDMENT NO. 5 DATED AUGUST 8, 2025
TO THE SIMPLIFIED PROSPECTUS DATED SEPTEMBER 27, 2024,
AS AMENDED BY AMENDMENT NO. 1 DATED DECEMBER 9, 2024,
AS AMENDED BY AMENDMENT NO. 2 DATED MARCH 13, 2025,
AS AMENDED BY AMENDMENT NO. 3 DATED MAY 29, 2025, AND AS
AMENDED BY AMENDMENT NO. 4 DATED JUNE 12, 2025
(THE “PROSPECTUS”)**

in respect of:

Mackenzie Bluewater Canadian Growth Balanced Fund (Series A, AR, D, F, FB, FB5, F5, F8, G, I, O, O5, PW, PWFB, PWFB5, PWR, PWT5, PWT8, PWX, PWX8, T5, T8)
Mackenzie Bluewater Canadian Growth Fund (Series A, AR, D, F, FB, FB5, F5, F8, G, I, O, PW, PWFB, PWFB5, PWR, PWT5, PWT8, PWX, PWX8, T5, T8)
Mackenzie Bluewater Global Growth Balanced Fund (Series A, AR, D, F, FB, FB5, F5, F8, O, PW, PWFB, PWFB5, PWR, PWT5, PWT8, PWX, PWX8, T5, T8)
Mackenzie Bluewater Global Growth Fund (Series A, AR, D, F, FB, FB5, F5, F8, G, O, PW, PWFB, PWFB5, PWR, PWT5, PWT8, PWX, T5, T8)
Mackenzie Bluewater Next Gen Growth Fund (Series A, AR, D, F, FB, FB5, F5, F8, O, PW, PWFB, PWFB5, PWR, PWT5, PWT8, PWX, PWX8, T5, T8)
Mackenzie Bluewater North American Balanced Fund (Series A, AR, D, F, FB, FB5, F5, F8, O, PW, PWFB, PWFB5, PWR, PWT5, PWT8, PWX, PWX8, T5, T8)
Mackenzie Bluewater North American Equity Fund (Series A, AR, D, F, FB, FB5, F5, F8, O, PW, PWFB, PWFB5, PWR, PWT5, PWT8, PWX, PWX8, T5, T8)
Mackenzie Bluewater US Growth Fund (Series A, AR, D, F, FB, FB5, F5, F8, G, I, O, PW, PWFB, PWFB5, PWR, PWT5, PWT8, PWX, PWX8, T5, T8)

(collectively, the “Funds”)

The Prospectus is amended to reflect that as of January 1, 2026, David Arpin, Senior Vice-President, Portfolio Manager, Co-Lead of the Mackenzie Bluewater Team (the “Team”), will be retiring from Mackenzie Financial Corporation. Tyler Hewlett, Senior Vice-President and Portfolio Manager, will be promoted to Senior Vice-President, Portfolio Manager and Co-Lead, Bluewater and will assume Mr. Arpin’s responsibilities. The rest of the Team will continue to manage the Funds. There will be no changes to the Team’s investment process.

Effective January 1, 2026, the Prospectus is amended as follows:

- a) On page 6, in “**Table 3: Portfolio Managers of Mackenzie Financial Corporation**”, by deleting the following row relating to David Arpin:

NAME AND TITLE	FUND(S)	ROLE IN INVESTMENT DECISION-MAKING PROCESS
David Arpin, Senior Vice-President, Investment Management, Portfolio Manager	Mackenzie Bluewater Canadian Growth Balanced Fund Mackenzie Bluewater Canadian Growth Fund Mackenzie Bluewater Global Growth Balanced Fund Mackenzie Bluewater Global Growth Fund Mackenzie Bluewater North American Balanced Fund Mackenzie Bluewater North American Equity Fund Mackenzie Bluewater US Growth Fund	Co-lead of the Bluewater team, lead PM for US and foreign equities, responsible for strategy, fundamental research, and analysis. Provides macroeconomic analysis and is the primary decision maker for US and foreign equities.

- b) On page 9, in “**Table 3: Portfolio Managers of Mackenzie Financial Corporation**”, by deleting the following row relating to Tyler Hewlett and replacing it with the following:

NAME AND TITLE	FUND(S)	ROLE IN INVESTMENT DECISION-MAKING PROCESS
Tyler Hewlett, Senior Vice-President, Investment Management, Portfolio Manager	Mackenzie Bluewater Canadian Growth Balanced Fund Mackenzie Bluewater Canadian Growth Fund Mackenzie Bluewater Global Growth Balanced Fund Mackenzie Bluewater Global Growth Fund Mackenzie Bluewater Next Gen Growth Fund Mackenzie Bluewater North American Balanced Fund Mackenzie Bluewater North American Equity Fund Mackenzie Bluewater US Growth Fund	Co-Lead of the Mackenzie Bluewater team, primary decision maker for US and foreign equities, responsible for strategy, fundamental research, and analysis. Participates in individual security decisions across the Funds.

- c) On page 9, in “**Table 3: Portfolio Managers of Mackenzie Financial Corporation**”, by deleting the following row relating to Shah Khan and replacing it with the following:

NAME AND TITLE	FUND(S)	ROLE IN INVESTMENT DECISION-MAKING PROCESS
Shah Khan, Senior Vice-President, Investment Management, Portfolio Manager	Mackenzie Bluewater Canadian Growth Balanced Fund Mackenzie Bluewater Canadian Growth Fund Mackenzie Bluewater Global Growth Balanced Fund Mackenzie Bluewater Global Growth Fund	Co-Lead of the Mackenzie Bluewater Team, primary decision maker for Canadian equities, responsible for strategy, fundamental research, and analysis. Participates in individual security decisions across the Funds.

NAME AND TITLE	FUND(S)	ROLE IN PROCESS	INVESTMENT	DECISION-MAKING
	Mackenzie Bluewater North American Balanced Fund			
	Mackenzie Bluewater North American Equity Fund			
	Mackenzie Bluewater US Growth Fund			

Purchasers' Statutory Rights

Securities legislation in some provinces and territories gives securityholders the right to withdraw from an agreement to buy securities of a mutual fund within two business days of receiving the simplified prospectus or Fund Facts, or to cancel a purchase within forty-eight hours of receiving confirmation of an order.

Securities legislation in some provinces and territories also allows securityholders to cancel an agreement to buy securities of a mutual fund or to get their money back, or to make a claim for damages, if the simplified prospectus, Fund Facts or financial statements misrepresent any facts about the fund. These rights must usually be exercised within certain time limits.

For more information, securityholders should refer to the securities legislation of their provinces or territory or consult a lawyer.



CERTIFICATE OF THE FUNDS AND THE MANAGER AND PROMOTER OF THE FUNDS

This Amendment No. 5 dated August 8, 2025, together with the simplified prospectus dated September 27, 2024, as amended by Amendment No.1 dated December 9, 2024, Amendment No. 2 dated March 13, 2025, Amendment No. 3 dated May 29, 2025, and Amendment No. 4 dated June 12, 2025 and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of all of the provinces and territories of Canada and do not contain any misrepresentations.

Dated August 8, 2025.

Mackenzie Bluewater Canadian Growth Balanced Fund
Mackenzie Bluewater Canadian Growth Fund
Mackenzie Bluewater Global Growth Balanced Fund
Mackenzie Bluewater Global Growth Fund
Mackenzie Bluewater Next Gen Growth Fund
Mackenzie Bluewater North American Balanced Fund
Mackenzie Bluewater North American Equity Fund
Mackenzie Bluewater US Growth Fund

(collectively, the “**Funds**”)

MACKENZIE FINANCIAL CORPORATION (IN ITS CAPACITY AS THE TRUSTEE, MANAGER, AND PROMOTER OF THE FUNDS)

“Luke Gould”

Luke Gould
Chairman, President and Chief Executive Officer
Mackenzie Financial Corporation

“Keith Potter”

Keith Potter
Executive Vice-President and Chief Financial Officer
Mackenzie Financial Corporation

ON BEHALF OF THE BOARD OF DIRECTORS OF MACKENZIE FINANCIAL CORPORATION

“Nancy McCuaig”

Nancy McCuaig
Director
Mackenzie Financial Corporation

“Naomi Andjelic Bartlett”

Naomi Andjelic Bartlett
Director
Mackenzie Financial Corporation