AMENDMENT NO. 7 DATED AUGUST 17, 2026
TO THE SIMPLIFIED PROSPECTUS DATED SEPTEMBER 29, 2025, AS AMENDED BY AMENDMENT NO. 1 DATED NOVEMBER 5, 2025, AMENDMENT NO. 2 DATED DECEMBER 8, 2025, AMENDMENT NO. 3 DATED JANUARY 16, 2026, AMENDMENT NO. 4 DATED FEBRUARY 19, 2026, AMENDMENT NO. 5 DATED MAY 22, 2026, AND AMENDMENT NO. 6 DATED JULY 31, 2026

(THE "PROSPECTUS")

in respect of:

Fund	Series
Mackenzie Ivy International Fund	A, AR, D, F, F5, F8, FB, FB5, I, O, PW, PWR, PWFB, PWFB5, PWT5, PWT8, PWX, PWX8, T5, T8
Mackenzie Ivy European Fund	A, D, F, F5, F8, FB, FB5, O, PW, PWFB, PWFB5, PWT5, PWT8, PWX, T5, T8
Mackenzie Bluewater North American Equity Fund	A, AR, D, F, F5, F8, FB, FB5, O, PW, PWFB, PWFB5, PWR, PWT5, PWT8, PWX, PWX8, T5, T8
Mackenzie Bluewater North American Balanced Fund	A, AR, D, F, F5, F8, FB, FB5, O, PW, PWFB, PWFB5, PWT5, PWT8, PWR, PWX, PWX8, T5, T8
Mackenzie Tax-Managed Global Equity Fund	A, D, F, FB, O, PW, PWFB, PWX
Mackenzie Value Fund (*formerly Mackenzie Cundill Value Fund*)	A, AR, D, F, F5, F8, FB, FB5, G, I, O, O5, PW, PWR, PWFB, PWFB5, PWT5, PWT8, PWX, PWX8, T5, T8
Mackenzie Canadian Value Fund (*formerly Mackenzie Cundill Canadian Security Fund*)	A, AR, D, F, F5, F8, FB, FB5, G, I, O, PW, PWR, PWFB, PWFB5, PWT5, PWT8, PWX, T5, T8
Mackenzie Canadian Value Balanced Fund (*formerly Mackenzie Cundill Canadian Balanced Fund*)	A, AR, D, F, F5, F8, FB, FB5, G, I, O, O5, PW, PWR, PWFB, PWFB5, PWT5, PWT8, PWX, PWX8, T5, T8

(each, a "**Fund**", collectively, the "**Funds**")

The Prospectus is amended to provide notice to investors that:

1. Mackenzie Financial Corporation, the manager of the Fund, will be proceeding with merging Mackenzie Ivy International Fund into Mackenzie GQE International Equity Fund on or about November 13, 2026, whereby investors in Mackenzie Ivy International Fund will become investors of Mackenzie GQE International Equity Fund.
2. A special meeting of investors for each terminating fund listed below will be held on or about November 4, 2026, to consider a proposal to merge the terminating fund into the corresponding continuing fund, as set out below. If approved, the mergers are expected to take effect on or about November 13, 2026, and investors in the terminating fund will become investors of the continuing fund, as applicable.

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

3. The Prospectus is being amended to reflect name changes to certain Funds.

Accordingly, the Prospectus is amended as follows:

Notice of Merger

Merger notice for Mackenzie Ivy International Fund

1. On page 235, by adding the following paragraph below the table under the heading "**Fund details**":

   Notice: The Fund will be merged into Mackenzie GQE International Equity Fund on or about November 13, 2026. The IRC has approved the merger, and investors of the Fund as of August 26, 2026, will be provided notice at least 60 days prior to the merger.

Notice of Proposed Mergers

Proposed merger notice for Mackenzie Bluewater North American Balanced Fund

2. On page 116, by adding the following paragraph below the table under the heading "**Fund details**":

   Notice: A meeting of Fund investors will be held on or about November 4, 2026, to consider and approve a proposed merger of the Fund into Mackenzie Global Strategic Income Fund, whereby investors of the Fund would become investors of Mackenzie Global Strategic Income Fund. If investor approval is obtained, the merger will be implemented on or about November 13, 2026.

Proposed merger notice for Mackenzie Bluewater North American Equity Fund

3. On page 118, by adding the following paragraph below the table under the heading "**Fund details**":

   Notice: A meeting of Fund investors will be held on or about November 4, 2026, to consider and approve a proposed merger of the Fund into Mackenzie Bluewater US Growth Fund, whereby investors of the Fund would become investors of Mackenzie Bluewater US Growth Fund. If investor approval is obtained, the merger will be implemented on or about November 13, 2026.

Proposed merger notice for Mackenzie Ivy European Fund

4. On page 227, by adding the following paragraph below the table under the heading "**Fund details**":

   Notice: A meeting of Fund investors will be held on or about November 4, 2026, to consider and approve a proposed merger of the Fund into Mackenzie GQE International Equity Fund, whereby investors of the Fund

would become investors of Mackenzie GQE International Equity Fund. If investor approval is obtained, the merger will be implemented on or about November 13, 2026.

Proposed merger notice for Mackenzie Tax-Managed Global Equity Fund

5. On page 257, by adding the following paragraph below the table under the heading "**Fund details**":

   Notice: A meeting of Fund investors will be held on or about November 4, 2026, to consider and approve a proposed merger of the Fund into Mackenzie Global Dividend Fund, whereby investors of the Fund would become investors of Mackenzie Global Dividend Fund. If investor approval is obtained, the merger will be implemented on or about November 13, 2026.

Fund Name Changes

Mackenzie Value Fund (formerly Mackenzie Cundill Value Fund)

6. By deleting all references to "Mackenzie Cundill Value Fund" and replacing them with "Mackenzie Value Fund".

7. On the front cover of the Prospectus, by adding the footnote indicator (43) next to Mackenzie Cundill Value Fund.

8. At the bottom of the front cover of the Prospectus, by adding the following next to the footnote indicator (43):

   Prior to August 18, 2026, "Mackenzie Cundill Value Fund"

9. On page 154, by deleting the Fund's name and replacing it with "Mackenzie Value Fund (formerly Mackenzie Cundill Value Fund)".

10. On page 155, by adding to the section "**Major Events during the Last 10 Years**" after the "**What are the Risks of Investing in the Fund?**" section:

    Major Events during the Last 10 Years

    The table below lists major events and other changes to the name, investment objectives, investment strategies or portfolio managers or sub-advisors of the Fund that have occurred in the last 10 years:

Effective date	Event
August 18, 2026	Change of name from Mackenzie Cundill Value Fund

Mackenzie Canadian Value Fund (formerly Mackenzie Cundill Canadian Security Fund)

11. By deleting all references to "Mackenzie Cundill Canadian Security Fund" and replacing them with "Mackenzie Canadian Value Fund".

12. On the front cover of the Prospectus, by adding the footnote indicator (44) next to Mackenzie Cundill Canadian Security Fund.

13. At the bottom of the front cover of the Prospectus, by adding the following next to the footnote indicator (44):

    Prior to August 18, 2026, "Mackenzie Cundill Canadian Security Fund"

14. On page 152, by deleting the Fund's name and replacing it with "Mackenzie Canadian Value Fund (formerly Mackenzie Cundill Canadian Security Fund)".

15. On page 153, by adding to the section "**Major Events during the Last 10 Years**" after the "**What are the Risks of Investing in the Fund?**" section:

Major Events during the Last 10 Years

The table below lists major events and other changes to the name, investment objectives, investment strategies or portfolio managers or sub-advisors of the Fund that have occurred in the last 10 years:

Effective date	Event
August 18, 2026	Change of name from Mackenzie Cundill Canadian Security Fund

<u>Mackenzie Canadian Value Balanced Fund (formerly Mackenzie Cundill Canadian Balanced Fund)</u>

16. By deleting all references to "Mackenzie Cundill Canadian Balanced Fund" and replacing them with "Mackenzie Canadian Value Balanced Fund".

17. On the front cover of the Prospectus, by adding the footnote indicator (45) next to Mackenzie Cundill Canadian Balanced Fund.

18. At the bottom of the front cover of the Prospectus, by adding the following next to the footnote indicator (45):

    Prior to August 18, 2026, "Mackenzie Cundill Canadian Balanced Fund"

19. On page 150, by deleting the Fund's name and replacing it with "Mackenzie Canadian Value Balanced Fund (formerly Mackenzie Cundill Canadian Balanced Fund)".

20. On page 151, by adding a new section "**Major Events during the Last 10 Years**" after the "**What are the Risks of Investing in the Fund?**" section:

Major Events during the Last 10 Years

The table below lists major events and other changes to the name, investment objectives, investment strategies or portfolio managers or sub-advisors of the Fund that have occurred in the last 10 years:

Effective date	Event
August 18, 2026	Change of name from Mackenzie Cundill Canadian Balanced 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.

MACKENZIE
Investments

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

This Amendment No. 7 dated August 17, 2026, together with the simplified prospectus dated September 29, 2025, as amended by Amendment No. 1 dated November 5, 2025, Amendment No. 2 dated December 8, 2025, Amendment No. 3 dated January 16, 2026, Amendment No. 4 dated February 19, 2026, Amendment No. 5 dated May 22, 2026, and Amendment No. 6 dated July 31, 2026 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 17, 2026.

Mackenzie Ivy International Fund
Mackenzie Ivy European Fund
Mackenzie Bluewater North American Equity Fund
Mackenzie Bluewater North American Balanced Fund
Mackenzie Tax-Managed Global Equity Fund
Mackenzie Value Fund (*formerly Mackenzie Cundill Value Fund*)
Mackenzie Canadian Value Fund (*formerly Mackenzie Cundill Canadian Security Fund*)
Mackenzie Canadian Value Balanced Fund (*formerly Mackenzie Cundill Canadian Balanced 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