## AMENDMENT NO. 1 DATED MARCH 29, 2018, TO THE SIMPLIFIED PROSPECTUS DATED SEPTEMBER 29, 2017

### (THE "PROSPECTUS")

in respect of:

Series F, FB, O, PW, PWF, PWFB and PWX securities, unless otherwise noted, of:

#### **TRUST FUNDS**

#### Money Market Fund

Mackenzie Canadian Money Market Fund

### **Fixed Income Funds**

Mackenzie Canadian Bond Fund (Also PWT8)

Mackenzie Canadian Short Term Income Fund (Also A, D, G, I, SC, PWX8) Mackenzie Corporate Bond Fund (Also PWX8, PWT8)

Mackenzie Floating Rate Income Fund (Also F6, FB5, PWFB5, O6, PWF6, PWF8, PWT6, PWT8, PWX8)

Mackenzie Global Credit Opportunities Fund (Also F5, F8, FB5, PWF5, PWF8, PWF85, PWT5, PWT8, PWX5, PWX8)

Mackenzie Global Tactical Bond Fund (Also F6, FB5, PWF6, PWF8, PWF85, PWT6, PWT8, PWX8)

Mackenzie Global Tactical Investment Grade Bond Fund (Also F6, FB5, PWF6, PWF85, PWT6)

Mackenzie Investment Grade Floating Rate Fund (Also F6, FB5, PWF6, PWFB5, PWT6)

Mackenzie North American Corporate Bond Fund (Also F6, FB5, O6, PWF6, PWF8, PWF85, PWT6, PWX8)

Mackenzie Strategic Bond Fund (Also F6, FB5, O6, PWF6, PWF8, PWF85, PWT6) Mackenzie Unconstrained Fixed Income Fund (Also F8, FB5, PWF8, PWF85, PWT8, PWX8)

Mackenzie USD Global Tactical Bond Fund (Also F6, FB5, PWF6, PWF85, PWT6. Does not offer Series O)

Mackenzie USD Ultra Short Duration Income Fund (Does not offer Series O)

#### **Balanced Funds**

Mackenzie Canadian All Cap Balanced Fund (Also Investor Series, A, AR, D, F8, FB5, I, O6, PWF8, PWFB5, PWT6, PWT8, T6, T8)

Mackenzie Canadian Balanced Fund (Also PWT6, PWT8)

Mackenzie Canadian Growth Balanced Fund (Also F6, F8, O6, PWF6, PWF8, PWT6, PWT8, PWX8)

Mackenzie Cundill Canadian Balanced Fund (Also F8, FB5, O6, PWF8, PWFB5, PWT6, PWT8, PWX8)

Mackenzie Global Strategic Income Fund (Also O6, PWF8, PWT5, PWT8, PWX8) Mackenzie Global Sustainability and Impact Balanced Fund (Also F5, F8, FB5, PWF5, PWF8, PWF85, PWT5, PWT8, PWX8)

Mackenzie Income Fund (Also A, AR, D, G, PWF8)

Mackenzie Ivy Canadian Balanced Fund (Also F8, O6, FB5, PWF8, PWF85, PWT6, PWT8)

Mackenzie Ivy Global Balanced Fund (Also F8, FB5, PWF8, PWF8, PWT6, PWT8, PWX8)

Mackenzie Strategic Income Fund (Also F8, FB5, PWB, PWF8, PWF8, PWT8, PWX8)

Mackenzie US Strategic Income Fund (Also F8, PWF8, PWT8, PWX8)

Mackenzie USD Global Strategic Income Fund (Also PWF8, PWT8. Does not offer Series O)

### US Equity Funds

Mackenzie US All Cap Growth Fund Mackenzie US Dividend Fund (Also F6, FB5, PWF6, PWFB5, PWT6) Mackenzie US Dividend Registered Fund Mackenzie US Low Volatility Fund (Also A, AR, D, F6, FB5, PWF6, PWFB5, PWT6, PWT8, T6)

#### **Global Equity Funds**

Mackenzie All China Equity Fund (Also F8, FB5, PWF8, PWF85, PWT8, PWX8) Mackenzie Cundill Recovery Fund (Also A, AR, D, G)

Mackenzie Cundill Value Fund (Also F8, FB5, O6, PWF8, PWF85, PWT6, PWT8)

Mackenzie Global Dividend Fund (Also F8, FB5, O6, PWF8, PWF85, PWT5, PWT6, PWT8, PWX8)

Mackenzie Global Equity Fund

Mackenzie Global Low Volatility Fund (Also A, AR, D, F5, FB5, PWF5, PWFB5, PWT5, PWX5, T5)

Mackenzie Global Small Cap Fund

Mackenzie Global Leadership Impact Fund (Also F8, FB5, PWF8, PWF85, PWT8, PWX8)

Mackenzie Ivy Foreign Equity Fund (Also F8, FB5, O6, PWF8, PWF85, PWT6, PWT8)

Mackenzie Ivy International Fund Mackenzie Ivy International Equity Fund (Also A, AR, D, F5, FB5, PWF5, PWF55, PWT5, PWX5, T5)

#### Sector Fund

Mackenzie Canadian Resource Fund

#### Managed Asset Portfolios

Mackenzie Monthly Income Balanced Portfolio (Also F8, PWF8, PWT8) Mackenzie Monthly Income Conservative Portfolio (Also F8, PWF8, PWT8) Symmetry Balanced Portfolio (Also F6, FB5, O6, PWF6, PWF85, PWT6, PWT8) Symmetry Conservative Income Portfolio (Also F6, F8, FB5, O6, PWF6, PWF8, PWF85, PWT6, PWT8)

Symmetry Conservative Portfolio (Also F6, F8, FB5, PWF6, PWF8, PWF85, PWT6, PWT8)

Symmetry Fixed Income Portfolio (Also F6, FB5, PWF6, PWF85, PWT6, PWX8)

Symmetry Growth Portfolio (Also F6, F8, FB5, PWF6, PWF8, PWF8, PWF8, PWT8)

Symmetry Moderate Growth Portfolio (Also F6, F8, FB5, O6, PWF6, PWF8, PWF85, PWT6, PWT8)

#### **Alternative Funds**

Mackenzie Diversified Alternatives Fund (Also F5, FB5, PWF5, PWF85, PWT5, PWX5)

### **Canadian Equity Funds**

Mackenzie Canadian All Cap Dividend Fund (Also F6, O6, FB5, PWF6, PWFB5, PWT6)

Mackenzie Canadian All Cap Dividend Growth Fund (Also A, D, G, I, PWT5, T5) Mackenzie Canadian All Cap Value Fund

Mackenzie Canadian Growth Fund

Mackenzie Canadian Large Cap Dividend Fund (Also F8, FB5, O6, PWF8, PWF85, PWT6, PWT8)

Mackenzie Canadian Large Cap Growth Fund (Also A, D, G, I)

Mackenzie Canadian Small Cap Fund

Mackenzie Cundill Canadian Security Fund (Also F8, FB5, PWF8, PWF8, PWF6, PWT8)

Mackenzie Growth Fund

Mackenzie Ivy Canadian Fund (Also F8, FB5, PWF8, PWF85, PWT6, PWT8)

#### **Private Wealth Pools**

Mackenzie Private Canadian Money Market Pool (Does not offer Series F, FB, or O)

Mackenzie Private Canadian Focused Equity Pool (Also PWF5, PWF8, PWF85, PWT5, PWT5, PWT8, PWX5, PWX8. Does not offer Series F, FB, or O)

Mackenzie Private Global Conservative Income Balanced Pool (Also PWF8, PWT8, PWX8. Does not offer Series F, FB, or O)

Mackenzie Private Global Equity Pool (Also PWF5, PWF8, PWF85, PWT5, PWT8, PWX5, PWX8. Does not offer Series F, FB, or O)

Mackenzie Private Global Fixed Income Pool (Also PWF5, PWF8, PWF85, PWT5, PWT8, PWX5, PWX8. Does not offer Series F, FB, or O)

Mackenzie Private Global Income Balanced Pool (Also PWF8, PWT8, Does not offer Series F, FB, or O)

Mackenzie Private Income Balanced Pool (Also PWF8, PWT8, PWX8. Does not offer Series F, FB, or O)

Mackenzie Private US Equity Pool (Also PWF5, PWF8, PWF85, PWT5, PWT8, PWX5, PWX8. Does not offer Series F, FB, or O)

### **High Diversification Funds**

Mackenzie High Diversification Emerging Markets Equity Fund (Also F5, FB5, PWF5, PWF5, PWT5, PWX5) Mackenzie High Diversification European Equity Fund (Also F5, FB5, PWF5, PWFB5, PWT5, PWX5) Mackenzie High Diversification Global Equity Fund (Also F5, FB5, PWF5, PWF5, PWT5, PWX5) Mackenzie High Diversification International Equity Fund (Also F5, FB5, PWF5, PWF5, PWT5, PWX5) Mackenzie High Diversification US Equity Fund (Also F5, FB5, PWF85, PWF5, PWT5, PWX5)

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### **CORPORATE CLASS FUNDS\***

#### Money Market Fund

Mackenzie Canadian Money Market Class (Also Series A, F. Does not offer FB, O, PW, PWF, PWFB or PWX)

#### **Balanced Funds**

Mackenzie Canadian All Cap Balanced Class (Also A, D, F8, FB5, PWF8, PWF85, PWT6, PWT8, T6, T8. Does not offer Series O or PWX)

Mackenzie Canadian Growth Balanced Class (Also A, D, F6, F8, PWF6, PWF8, PWT6, PWT8, T6, T8. Does not offer Series O or PWX)

Mackenzie Ivy Canadian Balanced Class (Also F8, FB5, PWF8, PWF85, PWT6, PWT8. Does not offer Series O or PWX)

Mackenzie Ivy Global Balanced Class (Also F8, FB5, PWF8, PWF85, PWT6, PWT8. Does not offer Series O or PWX)

#### **Canadian Equity Funds**

Mackenzie Canadian All Cap Dividend Class (Also F6, FB5, PWF6, PWF8, PWF85, PWF6, PWT8. Does not offer Series O or PWX)

Mackenzie Canadian All Cap Value Class (Also PWT8. Does not offer Series O or PWX)

Mackenzie Canadian Growth Class (Does not offer Series O or PWX)

Mackenzie Canadian Large Cap Dividend Class (Also PWT6, PWT8. Does not offer Series O or PWX)

Mackenzie Canadian Small Cap Class (Does not offer Series O or PWX) Mackenzie Cundill Canadian Security Class (Also PWF8, PWT6, PWT8. Does not offer Series O or PWX)

#### **US Equity Funds**

Mackenzie Cundill US Class (Also F8, FB5, PWF8, PWFB5, PWT6, PWT8) Mackenzie US Growth Class (Also A, AR, D, G, PWT8, T8)

Mackenzie US Large Cap Class (Also A, D, I, F8, FB5, PWF8, PWF85, PWT6, PWT8, PWX8, T6, T8)

Mackenzie US Mid Cap Growth Class (Also F6, F8, PWF6, PWF8, PWT6, PWT8, PWX8)

Mackenzie US Mid Cap Growth Currency Neutral Class (Also PWT6, PWT8, PWX8)

### **Global Equity Funds**

Mackenzie Cundill Recovery Class (Also A, D. Does not offer Series O or PWX) Mackenzie Cundill Value Class (Also A, D, F8, FB5, PWF8, PWF85, PWT6, PWT8, T6, T8. Does not offer Series O or PWX)

#### Global Equity Funds (cont'd)

Mackenzie Emerging Markets Class (Also A, D) Mackenzie Emerging Markets Opportunities Class (Also A, D) Mackenzie Global Growth Class (Also PWT8)

Mackenzie Global Small Cap Class (Also PWF8, PWT8. Does not offer Series O or PWX)

Mackenzie Ivy International Class (Also PWF8, PWT6, PWT8. Does not offer Series O or PWX)

Mackenzie Ivy European Class (Also PWT6, PWT8)

Mackenzie Ivy Foreign Equity Class (Also F8, FB5, PWF8, PWF85, PWT6, PWT8. Does not offer Series O or PWX)

Mackenzie Ivy Foreign Equity Currency Neutral Class (Also PWF8, PWT6, PWT8, PWX8)

### Sector Funds

Mackenzie Global Resource Class Mackenzie Gold Bullion Class Mackenzie Precious Metals Class

### Managed Asset Portfolios

Symmetry Balanced Portfolio Class (Also F8, FB5, PWF8, PWF85, PWT6, PWT8. Does not offer Series O or PWX)

Symmetry Conservative Income Portfolio Class (Also F8, FB5, PWF8, PWF85, PWF6, PWT6, PWT8. Does not offer Series O or PWX)

Symmetry Conservative Portfolio Class (Also F8, FB5, PWF8, PWF85, PWT6, PWT8. Does not offer Series O or PWX)

Symmetry Equity Portfolio Class (Also F6, FB5, PWF6, PWF85, PWT6, PWT8, PWX8)

Symmetry Growth Portfolio Class (Also F8, FB5, PWF8, PWF85, PWT6, PWT8. Does not offer Series O or PWX)

Symmetry Moderate Growth Portfolio Class (Also F8, FB5, PWF8, PWF85, PWT6, PWT8. Does not offer Series PWX)

#### High Diversification Fund

Mackenzie High Diversification Canadian Equity Class (Also F5, FB5, PWF5, PWF55, PWF55, PWT5, PWX5)

### Private Wealth Pools

Mackenzie Private Canadian Focused Equity Pool Class (Also PWF5, PWF8, PWFB5, PWT5, PWT8. Does not offer Series F, FB, O or PWX) Mackenzie Private Global Equity Pool Class (Also PWF5, PWF8, PWF85, PWT5, PWT8. Does not offer Series F, FB, O or PWX) Mackenzie Private Income Balanced Pool Class (Also PWF8, PWT8. Does not offer Series F, FB, O or PWX) Mackenzie Private US Equity Pool Class (Also PWF5, PWF8, PWF85, PWT5, PWT8. Does not offer Series F, FB, O or PWX)

(collectively, the "Funds")

\*Each Fund is a class of Mackenzie Financial Capital Corporation.

The Prospectus is amended to:

- Qualify for distribution under the Prospectus Series AR securities of Mackenzie Canadian Short Term Income Fund, Mackenzie Global Equity Fund, Mackenzie Global Growth Class, Mackenzie Ivy Canadian Fund and Mackenzie Cundill US Class;
- 2) Reflect Series FB5 and PWFB5 of Mackenzie Strategic Income Fund will be closed to new investment;
- 3) Provide notice to investors of each of the following terminating funds that each terminating fund will be merged or reorganized with the corresponding continuing fund as set out below on or about July 6, 2018, whereby, in each case, investors of the terminating fund will become investors of the continuing fund. Each of the following mergers was approved by the Mackenzie Funds' Independent Review Committee:

|       | Terminating Fund                                | Continuing Fund                            |
|-------|---|--|
| (i)   | Mackenzie Private Canadian<br>Money Market Pool | Mackenzie Canadian Money Market Fund       |
| (ii)  | Mackenzie Canadian All Cap<br>Balanced Fund     | Mackenzie Canadian Growth Balanced<br>Fund |
| (iii) | Mackenzie Canadian Large Cap<br>Growth Fund     | Mackenzie Canadian Growth Fund             |

4) Provide notice to investors of each of the following terminating funds that a special meeting of the terminating fund will be held on or about June 22, 2018 to consider and approve a proposed merger of the terminating fund with the corresponding continuing fund. In each case, the merger is also subject to regulatory approval. For each terminating fund, if all the requisite approvals are obtained, the merger will be implemented on or about July 6, 2018, whereby investors of the terminating fund will become investors of the continuing fund:

|        | Terminating Fund                                   | Continuing Fund                                      |
|--------|--|--|
| (i)    | Mackenzie Canadian Money<br>Market Class           | Mackenzie Canadian Money Market Fund                 |
| (ii)   | Mackenzie Ivy International Equity<br>Fund         | Mackenzie Ivy International Fund                     |
| (iii)  | Mackenzie Global Low Volatility<br>Fund            | Mackenzie High Diversification Global<br>Equity Fund |
| (iv)   | Mackenzie US Low Volatility Fund                   | Mackenzie High Diversification US Equity<br>Fund     |
| (v)    | Mackenzie Cundill Recovery Fund                    | Mackenzie Cundill Value Fund                         |
| (vi)   | Mackenzie Cundill Recovery Class                   | Mackenzie Cundill Value Class                        |
| (vii)  | Mackenzie Emerging Markets<br>Opportunities Class  | Mackenzie Emerging Markets Class                     |
| (viii) | Mackenzie Canadian All Cap<br>Dividend Growth Fund | Mackenzie Canadian Growth Fund                       |
| (ix)   | Mackenzie Canadian All Cap<br>Balanced Class       | Mackenzie Canadian Growth Balanced<br>Class          |
| (x)    | Mackenzie US Large Cap Class                       | Mackenzie US Growth Class                            |

5) Provide notice to investors of each of the following continuing funds that a special meeting of the continuing fund will be held on or about June 22, 2018 to consider and approve a proposed merger of the terminating fund with the corresponding continuing fund. In each case, the merger is also subject to regulatory approval. For each continuing fund, if all the requisite approvals are obtained, the merger will be implemented on or about July 6, 2018, whereby investors of the terminating fund will become investors of the continuing fund:

|       | Terminating Fund                 | Continuing Fund                    |
|-------|----------------------------------|------------------------------------|
| (i)   | Mackenzie Canadian All Cap       | Mackenzie Canadian Growth Balanced |
|       | Balanced Class                   | Class                              |
| (ii)  | Mackenzie Cundill Recovery Class | Mackenzie Cundill Value Class      |
| (iii) | Mackenzie Emerging Markets       | Mackenzie Emerging Markets Class   |
|       | Opportunities Class              |                                    |
| (iv)  | Mackenzie US Large Cap Class     | Mackenzie US Growth Class          |

- 6) Provide notice to investors of Mackenzie Income Fund that a special meeting of the fund will be held on or about June 22, 2018 to consider and approve a proposed change to the investment objectives of the fund.
- Provide notice to investors of Mackenzie Canadian Short Term Income Fund that a special meeting of the fund will be held on or about June 22, 2018 to consider and approve a proposed change to the investment objectives of the fund.
- Reflect that, effective June 1, 2018, for all Funds other than the Private Wealth Pools, Series PWF will be redesignated as Series F, Series PWF5 will be re-designated as Series F5, Series PWF6 will be re-designated as Series F6 and Series PWF8 will be re-designated as Series F8 (the "Re-designations of PWF Series");
- 9) Reflect that, effective June 1, 2018, there will be a reduction in management fees payable for Series F, F5, F6, F8, PW, PWB, PWT5, PWT6, PWT8, PWFB, PWFB5, PWX, PWX5 and PWX8 of several Funds, and additionally, for Series PW, PWT5, PWT8, PWFB, PWFB5, PWF, PWF5 and PWF8, PWX, PWX5 and PWX8 of the Private Wealth Pools;
- Reflect that, effective June 1, 2018, tiered management fee reductions applicable to Series PW, PWB, PWF, PWF5, PWF6, PWF8, PWF8, PWF85, PWT5, PWT6, PWT8, PWX5 and PWX8 (collectively the "Private Wealth Series") will be eliminated;
- 11) Reflect that, effective June 1, 2018, administration fees for Series F, F5, F6 and F8 are being reduced to a flat fee of 0.15% for all Funds.
- 12) Reflect that, effective June 1, 2018, the minimum investment requirement in respect of the account aggregation rules will be reduced for Private Wealth Series for the Funds other than the Private Wealth Pools;
- 13) Reflect that, effective June 1, 2018, Series O and O6 will only be available for purchase by institutional investors or investors who have an account with Mackenzie Private Wealth Counsel;
- 14) Reflect that, effective June 1, 2018, in respect of Mackenzie Strategic Income Fund, Series FB5 will be redesignated as Series FB and Series PWFB5 will be re-designated as Series PWFB;

\* \*

### The Prospectus is amended as follows:

### **Creation of Series AR**

 a) On the front cover of the Prospectus, the footnote indicator <sup>(8)</sup> is added to Mackenzie Canadian Short Term Income Fund, Mackenzie Global Equity Fund, Mackenzie Global Growth Class, Mackenzie Ivy Canadian Fund and Mackenzie Cundill US Class

### Mackenzie Canadian Short Term Income Fund

- b) On page 46, within the third row of Table 15, by deleting "Series A securities of Mackenzie Canadian Short Term Income Fund" and replacing it with "Series A and AR securities of Mackenzie Canadian Short Term Income Fund".
- c) On page 117, by inserting the following within the third row under the heading "Fund Details":

| Units Offered | Series Start Date |
|---------------|-------------------|
| Series AR     | March 29, 2018    |

d) On page 119, under "Fund Expenses Indirectly Borne by Investors", by inserting the following row within the table:

| Series (\$) | For 1 Year | For 3 Years | For 5 Years | For 10 Years |
|-------------|------------|-------------|-------------|--------------|
| Series AR** | -          | -           | -           | -            |

e) On page 119, under "Fund Expenses Indirectly Borne by Investors", by inserting the following as the last row in the table:

\*\*No Series AR securities were issued as of March 29, 2018.

### Mackenzie Cundill US Class

f) On page 137, by inserting the following within the third row under the heading "Fund Details":

| Shares Offered | Series Start Date |
|----------------|-------------------|
| Series AR      | March 29, 2018    |

g) On page 138, under "Fund Expenses Indirectly Borne by Investors", by inserting the following row within the table:

| Series (\$) | For 1 Year | For 3 Years | For 5 Years | For 10 Years |
|-------------|------------|-------------|-------------|--------------|
| Series AR** | -          | -           | -           | -            |

h) On page 138, under "Fund Expenses Indirectly Borne by Investors", by inserting the following as the last row in the table:

\*\*No Series AR securities were issued as of March 29, 2018.

### Mackenzie Global Equity Fund

i) On page 160, by inserting the following within the third row under the heading "Fund Details":

| Units Offered | Series Start Date |
|---------------|-------------------|
| Series AR     | March 29, 2018    |

j) On page 161, under "Fund Expenses Indirectly Borne by Investors", by inserting the following row within the table:

| Series (\$) | For 1 Year | For 3 Years | For 5 Years | For 10 Years |
|-------------|------------|-------------|-------------|--------------|
| Series AR** | -          | -           | -           | -            |

k) On page 161, under "Fund Expenses Indirectly Borne by Investors", by inserting the following as the last row in the table:

\*\*No Series AR securities were issued as of March 29, 2018.

### Mackenzie Global Growth Class

I) On page 162, by inserting the following within the third row under the heading "Fund Details":

| Shares Offered | Series Start Date |  |
|----------------|-------------------|--|
| Shares AR      | March 29, 2018    |  |

m) On page 163, under "Fund Expenses Indirectly Borne by Investors", by inserting the following row within the table:

| Series (\$) | For 1 Year | For 3 Years | For 5 Years | For 10 Years |
|-------------|------------|-------------|-------------|--------------|
| Series AR** | -          | -           | -           | -            |

n) On page 163, under "Fund Expenses Indirectly Borne by Investors", by inserting the following as the last row in the table:

\*\*No Series AR securities were issued as of March 29, 2018.

### Mackenzie Ivy Canadian Fund

o) On page 219, by inserting the following within the third row under the heading "Fund Details":

| Units Offered | Series Start Date |
|---------------|-------------------|
| Series AR     | March 29, 2018    |

p) On page 220, under "Fund Expenses Indirectly Borne by Investors", by inserting the following row within the table:

| Series (\$) | For 1 Year | For 3 Years | For 5 Years | For 10 Years |
|-------------|------------|-------------|-------------|--------------|
| Series AR** | -          | -           | -           | -            |

q) On page 220, under "Fund Expenses Indirectly Borne by Investors", by inserting the following as the last row in the table:

\*\*No Series AR securities were issued as of March 29, 2018.

### Mackenzie Strategic Income Fund

r) On page 285, below the table entitled "Fund Details", by inserting the following sentence:

"Effective March 29, 2018, Series FB5 and Series PWFB5 will be closed to any new investment, except that investors that hold Series FB5 or Series PWFB5 securities as of this date, and continue to hold these securities are permitted to make additional purchases."

s) On page 285, below the table entitled "Fund Details", by inserting the following sentence:

"Effective June 1, 2018, Series FB5 will be re-designated into Series FB and Series PWFB5 will be re-designated into Series PWFB".

### **Mergers**

### Mergers approved by the Mackenzie Funds' Independent Review Committee

t) Mackenzie Canadian All Cap Balanced Fund

The Prospectus is amended by adding the following paragraph below the table under the heading "**Fund Details**" on page 74:

"Notice: The Fund will be merged with Mackenzie Canadian Growth Balanced Fund on or about July 6, 2018, whereby investors of the Fund will become investors in Mackenzie Canadian Growth Balanced Fund. The IRC has approved the merger and investors of the Fund will be provided notice at least 60 days prior to the merger."

u) Mackenzie Canadian Large Cap Growth Fund

The Prospectus is amended by adding the following paragraph below the table under the heading "**Fund Details**" on page 109:

"Notice: The Fund will be merged with Mackenzie Canadian Growth Fund on or about July 6, 2018, whereby investors of the Fund will become investors of Mackenzie Canadian Growth Fund. The IRC has approved the merger and investors of the Fund will be provided notice at least 60 days prior to the merger."

v) Mackenzie Private Canadian Money Market Pool

The Prospectus is amended by adding the following paragraph below the table under the heading "**Fund Details**" on page 260:

"Notice: The Fund will be merged with Mackenzie Canadian Money Market Fund on or about July 6, 2018, whereby investors of the Fund will become investors in Mackenzie Canadian Money Market Fund. The IRC has approved the merger and investors of the Fund will be provided notice at least 60 days prior to the merger."

### Mergers Requiring Regulatory and Investor Approval

w) Mackenzie Canadian Money Market Class

The Prospectus is amended by adding the following paragraph below the table under the heading "**Fund Details**" on page 111:

"Notice: A meeting of Fund investors will be held on or about June 22, 2018 to consider and approve a proposed merger of the Fund with Mackenzie Canadian Money Market Fund, whereby investors of the Fund would become investors of Mackenzie Canadian Money Market Fund. The merger is also subject to regulatory approval. If all the requisite approvals are obtained, the merger will be implemented on or about July 6, 2018."

x) Mackenzie Ivy International Equity Fund

The Prospectus is amended by adding the following paragraph below the table under the heading "**Fund Details**" on page 243:

"Notice: A meeting of Fund investors will be held on or about June 22, 2018 to consider and approve a proposed merger of the Fund with Mackenzie Ivy International Fund, whereby investors of the Fund would become investors of Mackenzie Ivy International Fund. The merger is also subject to regulatory approval. If all the requisite approvals are obtained, the merger will be implemented on or about July 6, 2018."

y) Mackenzie Global Low Volatility Fund

The Prospectus is amended by adding the following paragraph below the table under the heading "**Fund Details**" on page 166:

"Notice: A meeting of Fund investors will be held on or about June 22, 2018 to consider and approve a proposed merger of the Fund with Mackenzie High Diversification Global Equity Fund, whereby investors of the Fund would become investors of Mackenzie High Diversification Global Equity Fund. The merger is also subject to regulatory approval. If all the requisite approvals are obtained, the merger will be implemented on or about July 6, 2018."

z) Mackenzie US Low Volatility Fund

The Prospectus is amended by adding the following paragraph below the table under the heading "**Fund Details**" on page 302:

"Notice: A meeting of Fund investors will be held on or about June 22, 2018 to consider and approve a proposed merger of the Fund with Mackenzie High Diversification US Equity Fund, whereby investors of the Fund would become investors of Mackenzie High Diversification US Equity Fund. The merger is also subject to regulatory approval. If all the requisite approvals are obtained, the merger will be implemented on or about July 6, 2018."

aa) Mackenzie Cundill Recovery Fund

The Prospectus is amended by adding the following paragraph below the table under the heading "**Fund Details**" on page 135:

"Notice: A meeting of Fund investors will be held on or about June 22, 2018 to consider and approve a proposed merger of the Fund with Mackenzie Cundill Value Fund, whereby investors of the Fund would become investors of Mackenzie Cundill Value Fund. The merger is also subject to regulatory approval. If all the requisite approvals are obtained, the merger will be implemented on or about July 6, 2018."

bb) Mackenzie Cundill Recovery Class

The Prospectus is amended by adding the following paragraph below the table under the heading "**Fund Details**" on page 133:

"Notice: A meeting of Fund investors will be held on or about June 22, 2018 to consider and approve a proposed merger of the Fund with Mackenzie Cundill Value Class, whereby investors of the Fund would become investors of Mackenzie Cundill Value Class. The merger is also subject to regulatory approval. If all the requisite approvals are obtained, the merger will be implemented on or about July 6, 2018."

cc) Mackenzie Emerging Markets Opportunities Class

The Prospectus is amended by adding the following paragraph below the table under the heading "**Fund Details**" on page 149:

"Notice: A meeting of Fund investors will be held on or about June 22, 2018 to consider and approve a proposed merger of the Fund with Mackenzie Emerging Markets Class, whereby investors of the Fund would become investors of Mackenzie Emerging Markets Class. The merger is also subject to regulatory approval. If all the requisite approvals are obtained, the merger will be implemented on or about July 6, 2018."

dd) Mackenzie Canadian All Cap Dividend Growth Fund

The Prospectus is amended by adding the following paragraph below the table under the heading "**Fund Details**" on page 82:

"Notice: A meeting of Fund investors will be held on or about June 22, 2018 to consider and approve a proposed merger of the Fund with Mackenzie Canadian Growth Fund, whereby investors of the Fund would become investors of Mackenzie Canadian Growth Fund. The merger is also subject to regulatory approval. If all the requisite approvals are obtained, the merger will be implemented on or about July 6, 2018."

ee) Mackenzie Canadian All Cap Balanced Class

The Prospectus is amended by adding the following paragraph below the table under the heading "**Fund Details**" on page 71:

"Notice: A meeting of Fund investors will be held on or about June 22, 2018 to consider and approve a proposed merger of the Fund with Mackenzie Canadian Growth Balanced Class, whereby investors of the Fund would become investors of Mackenzie Canadian Growth Balanced Class. The merger is also subject to regulatory approval. If all the requisite approvals are obtained, the merger will be implemented on or about July 6, 2018."

ff) Mackenzie US Large Cap Class

The Prospectus is amended by adding the following paragraph below the table under the heading "**Fund Details**" on page 300:

"Notice: A meeting of Fund investors will be held on or about June 22, 2018 to consider and approve a proposed merger of the Fund with Mackenzie US Growth Class, whereby investors of the Fund would become investors of Mackenzie US Growth Class. The merger is also subject to regulatory approval. If all the requisite approvals are obtained, the merger will be implemented on or about July 6, 2018."

gg) Mackenzie Canadian Growth Balanced Class

The Prospectus is amended by adding the following paragraph below the table under the heading "**Fund Details**" on page 94:

"Notice: A meeting of Fund investors will be held on or about June 22, 2018 to consider and approve a proposed merger of the Mackenzie Canadian All Cap Balanced Class with the Fund, whereby investors of Mackenzie Canadian All Cap Balanced Class would become investors of the Fund. The merger is also subject to regulatory approval. If all the requisite approvals are obtained, the merger will be implemented on or about July 6, 2018."

hh) Mackenzie Emerging Markets Class

The Prospectus is amended by adding the following paragraph below the table under the heading "**Fund Details**" on page 147:

"Notice: A meeting of Fund investors will be held on or about June 22, 2018 to consider and approve a proposed merger of Mackenzie Emerging Markets Opportunities Class with the Fund, whereby investors of Mackenzie Emerging Markets Opportunities Class would become investors of the Fund. The merger is also subject to regulatory approval. If all the requisite approvals are obtained, the merger will be implemented on or about July 6, 2018."

ii) Mackenzie Cundill Value Class

The Prospectus is amended by adding the following paragraph below the table under the heading "**Fund Details**" on page 139:

"Notice: A meeting of Fund investors will be held on or about June 22, 2018 to consider and approve a proposed merger of Mackenzie Cundill Recovery Class with the Fund, whereby investors of the Mackenzie Recovery Value Class would become investors of the Fund. The merger is also subject to regulatory approval. If all the requisite approvals are obtained, the merger will be implemented on or about July 6, 2018."

jj) Mackenzie US Growth Class

The Prospectus is amended by adding the following paragraph below the table under the heading "**Fund Details**" on page 298:

"Notice: A meeting of Fund investors will be held on or about June 22, 2018 to consider and approve a proposed merger of Mackenzie US Large Cap Class with the Fund, whereby investors of Mackenzie US Large Cap Class would become investors of the Fund. The merger is also subject to regulatory approval. If all the requisite approvals are obtained, the merger will be implemented on or about July 6, 2018."

### **Change of Investment Objectives**

### Mackenzie Income Fund

kk) The Prospectus is amended by adding the following paragraph below the table under the heading "Fund Details" on page 207:

"Notice: A meeting of Fund investors will be held on or about June 22, 2018, to consider and approve proposed changes to the investment objectives of the Fund to provide the Fund with additional flexibility to invest in foreign securities. If all the requisite approvals are obtained, the changes will be effective on or about July 1, 2018."

### Mackenzie Canadian Short Term Income Fund

II) The Prospectus is amended by adding the following paragraph below the table under the heading "Fund Details" on page 117:

"Notice: A meeting of Fund investors will be held on or about June 22, 2018, to consider and approve proposed changes to the investment objectives of the Fund to provide the Fund with additional flexibility to invest in

foreign fixed income seucirites. If all the requisite approvals are obtained, the changes will be effective on or about July 1, 2018."

### **Re-designations of Series PWF**

### Effective June 1, 2018, the Prospectus is amended as follows

- mm) On the front cover of the Prospectus, the sentence at the top "All Funds offer Series A, D, F, FB, O, PW, PWF, PWFB and PWX securities, unless otherwise noted." is amended to remove the reference to PWF.
- nn) On the inside front cover of the Prospectus, footnote (6) is deleted and replaced with "Does not offer Series PW", footnote (20) is deleted and replaced with "Also offers PWT5 and PWX5", footnote (21) is deleted, and footnote (38) is deleted.
- oo) On the front cover of the Prospectus, the footnote indicator "(22)" is removed from Mackenzie Floating Rate Income Fund, Mackenzie Global Credit Opportunities Fund, Mackenzie Global Tactical Bond Fund, Mackenzie North American Corporate Bond Fund, Mackenzie Strategic Bond Fund, Mackenzie Unconstrained Fixed Income Fund, Mackenzie Canadian All Cap Balanced Fund, Mackenzie Canadian Growth Balanced Fund, Mackenzie Cundill Canadian Balanced Fund, Mackenzie Global Strategic Income Fund, Mackenzie Global Sustainability and Impact Balanced Fund, Mackenzie Income Fund, Mackenzie Ivy Canadian Balanced Fund, Mackenzie Ivy Global Balanced Fund, Mackenzie Strategic Income Fund, Mackenzie US Strategic Income Fund, Mackenzie USD Global Strategic Income Fund, Mackenzie Canadian Large Cap Dividend Fund, Mackenzie Cundill Canadian Security Fund, Mackenzie Ivy Canadian Fund, Mackenzie All China Equity Fund, Mackenzie Cundill Value Fund, Mackenzie Global Dividend Fund, Mackenzie Global Leadership Impact Fund, Mackenzie Ivy Foreign Equity Fund, Mackenzie Monthly Income Balanced Portfolio, Mackenzie Monthly Income Conservative Portfolio, Symmetry Conservative Income Portfolio, Symmetry Conservative Portfolio, Symmetry Growth Portfolio, Symmetry Moderate Growth Portfolio, Mackenzie Canadian All Cap Balanced Class, Mackenzie Canadian Growth Balanced Class, Mackenzie Ivv Canadian Balanced Class, Mackenzie Ivv Global Balanced Class, Mackenzie Canadian All Cap Dividend Class, Mackenzie Cundill Canadian Security Class, Mackenzie Cundill US Class, Mackenzie US Large Cap Class, Mackenzie US Mid Cap Growth Class, Mackenzie Cundill Value Class, Mackenzie Global Small Cap Class, Mackenzie Ivy International Class, Mackenzie Ivy Foreign Equity Class, Mackenzie Ivy Foreign Equity Currency Neutral Class, Symmetry Balanced Portfolio Class, Symmetry Conservative Income Portfolio Class, Symmetry Conservative Portfolio Class, Symmetry Growth Portfolio Class and Symmetry Moderate Growth Portfolio Class;
- pp) On the front cover of the Prospectus, the footnote indicator "<sup>(34)</sup>" is added to Mackenzie Private Canadian Focused Equity Pool Class, Mackenzie Private Global Equity Pool Class and Mackenzie Private US Equity Pool Class.
- qq) On the inside front cover of the Prospectus, the following footnote is inserted at the end of the list of footnotes: "(48) Also offers PWF".
- rr) On the inside front cover of the Prospectus, the following footnote is inserted at the end of the list of footnotes: "(49) Also offers PWF5".
- ss) On the front cover of the Prospectus, the footnote indicator "<sup>(48)</sup>" is added to Mackenzie Private Canadian Money Market Pool, Mackenzie Private Canadian Focused Equity Pool, Mackenzie Private Global Conservative Income Balanced Pool, Mackenzie Private Global Equity Pool, Mackenzie Private Global Fixed Income Pool, Mackenzie Private Global Income Balanced Pool, Mackenzie Private Income Balanced Pool, Mackenzie Private US Equity Pool, Mackenzie Private Canadian Focused Equity Pool Class, Mackenzie Private Global Equity Pool Class, Mackenzie Private Income Balanced Pool Class and Mackenzie Private US Equity Pool Class.

- tt) On the front cover of the Prospectus, the footnote indicator "<sup>(49)</sup>" is added to Mackenzie Private Canadian Focused Equity Pool, Mackenzie Private Global Equity Pool, Mackenzie Private Global Fixed Income Pool, Mackenzie Private US Equity Pool, Mackenzie Private Canadian Focused Equity Pool Class, Mackenzie Private Global Equity Pool Class and Mackenzie Private US Equity Pool Class.
- uu) On page 9, under "Series of Securities", the first sentence of the second paragraph is deleted and replaced with the following:

"There are currently 39 series of securities available under this simplified prospectus: Series A, AR, B, C, D, DA, F, F5, F6, F8, FB, FB5, G, GP, I, O, O6, PW, PWB, PWF, PWF5, PWF8, PWFB, PWFB5, PWT5, PWT6, PWT8, PWX, PWX5, PWX8, S5, S6, S8, SC, SP, T5, T6, T8 and Investors Series securities"

- vv) On page 12, within Table 3 under the heading ""Failure to Maintain the Minimum Investment Requirements", by deleting the rows corresponding to "Series PWF of the Funds other than the Pools" and "Series PWF5, PWF6 & PWF8 of the Funds other than the Pools".
- ww) On page 13, within Table 4 under the heading "Failure to Maintain Eligibility Requirements" by deleting the row corresponding to "Series PWF, PWF5, PWF6 or PWF8 of the Funds other than the Pools".
- xx) All references to Series PWF6 in the Prospectus are deleted.
- yy) In Part B of the Prospectus, in the table under the heading "**Fund Details**" for each Fund other than the Private Wealth Pools, Series PWF, PWF5 and PWF8 are deleted from either "Units Offered" or "Shares Offered" as applicable.
- zz) In Part B of the Prospectus, in the table under the heading "**Distribution Policy**" for each Fund other than the Private Wealth Pools, the rows corresponding to Series PWF5 and PWF8, as applicable, are deleted.
- aaa) In Part B of the Prospectus, in the table under the heading "Fund Expenses Indirectly Borne by Investors" for each Fund other than the Private Wealth Pools, the rows corresponding to Series PWF, PWF5 and PWF8, as applicable, are deleted.

### Management Fee Reductions

Effective June 1, 2018, the Prospectus is amended as follows:

bbb) On page 23, Table 9: Fees and Expenses Payable by the Funds is deleted and replaced with the following:

|  | FEES AND EXPENSES PAYABLE BY THE FUNDS Annual Management Fee Rate by Series (%) |           |          |                                   |           |     |                    |                 |  |         |
|--|---|-----------|----------|-----------------------------------|-----------|-----|--------------------|-----------------|--|---------|
|  | A   | innuar wa | nagement | ree Rate                          | by Series | (%) |                    |                 |  |         |
| A/T5/<br>FUND T6/T8/<br>DA/AR            |   | B/C       | D        | F/F5/F6/<br>F8/<br>PWFB/<br>PWFB5 | G         | I   | Investor/<br>GP/SP | SC/S5/<br>S6/S8 | PW/<br>PWB/<br>PWT5/<br>PWT6/<br>PWT8/ | FB/ FB5 |
| MONEY MARKET FUNDS                       |   |           |          |                                   |           |     |                    |                 |  |         |
| Mackenzie Canadian Money Market<br>Class | 1.00%   | -         | -        | 0.40%                             | -         | -   | -                  | -               | -                                      | -       |

|   |                          |       |       | PAYABL                            |       |       | S                  |                 |  |         |
|---|--------------------------|-------|-------|-----------------------------------|-------|-------|--------------------|-----------------|--|---------|
| FUND  | A/T5/<br>T6/T8/<br>DA/AR | B/C   | D     | F/F5/F6/<br>F8/<br>PWFB/<br>PWFB5 | G     |       | Investor/<br>GP/SP | SC/S5/<br>S6/S8 | PW/<br>PWB/<br>PWT5/<br>PWT6/<br>PWT8/ | FB/ FB5 |
| Mackenzie Canadian Money Market<br>Fund                 | 1.00%                    | 0.50% | -     | 0.40%                             | 0.65% | 0.70% | 0.50%              | 0.75%           | 0.65%                                  | 0.60%   |
| FIXED INCOME FUNDS                                      |                          |       |       |                                   |       |       |                    |                 |  |         |
| Mackenzie USD Ultra Short Duration<br>Income Fund       | 1.20%                    | -     | 0.80% | 0.50%                             | -     | -     | -                  | 0.80%           | 0.75%                                  | 0.55%   |
| Mackenzie Canadian Short Term<br>Income Fund            | 1.25%                    | -     | 0.80% | 0.45%                             | 1.00% | 0.85% | -                  | 1.05%           | 0.95%                                  | 0.55%   |
| Mackenzie Canadian Bond Fund                            | 1.35%                    | -     | 0.80% | 0.50%                             | 1.10% | 0.80% | 0.89%              | 1.05%           | 1.00%                                  | 0.55%   |
| Mackenzie Corporate Bond Fund                           | 1.35%                    | -     | 1.00% | 0.55%                             | 1.10% | 0.80% | -                  | -               | 1.05%                                  | 0.75%   |
| Mackenzie Investment Grade<br>Floating Rate Fund        | 1.40%                    | _     | 0.85% | 0.55%                             | -     | -     | _                  | 1.10%           | 1.05%                                  | 0.60%   |
| Mackenzie Strategic Bond Fund                           | 1.40%                    | -     | 0.85% | 0.50%                             | -     | -     | -                  | 1.10%           | 1.00%                                  | 0.60%   |
| Mackenzie Global Tactical<br>Investment Grade Bond Fund | 1.45%                    | -     | 0.90% | 0.55%                             | -     | -     | -                  | 1.15%           | 1.05%                                  | 0.65%   |
| Mackenzie North American<br>Corporate Bond Fund         | 1.45%                    | -     | 1.00% | 0.65%                             | -     | -     | -                  | 1.25%           | 1.15%                                  | 0.75%   |
| Mackenzie Floating Rate Income<br>Fund                  |                          |       |       |                                   |       |       |                    |                 |  |         |
| Mackenzie Global Tactical Bond<br>Fund                  | 1.55%                    | -     | 1.00% | 0.65%                             | -     | -     | -                  | 1.25%           | 1.15%                                  | 0.75%   |
| Mackenzie USD Global Tactical<br>Bond Fund              |                          |       |       |                                   |       |       |                    |                 |  |         |
| Mackenzie Global Credit<br>Opportunities Fund           | 1.55%                    | -     | 1.00% | 0.65%                             | -     | -     | -                  | 1.25%           | 1.15%                                  | 0.75%   |
| Mackenzie Unconstrained Fixed<br>Income Fund            | 1.40%                    | -     | 0.85% | 0.55%                             | -     | _     | -                  | 1.10%           | 1.05%                                  | 0.60%   |
| BALANCED FUNDS  |                          |       |       |                                   |       |       |                    |                 |  |         |
| Mackenzie Income Fund                                   | 1.50%                    | -     | 1.00% | 0.65%                             | 1.25% | -     | -                  | -               | 1.15%                                  | 0.75%   |
| Mackenzie Ivy Canadian Balanced<br>Class                | 1.75%                    | _     | 1.10% | 0.70%                             | 1.50% | 1.35% |                    | _               | 1.20%                                  | 0.85%   |
| Mackenzie Ivy Canadian Balanced<br>Fund                 | 1.75%                    | _     | 1.10% | 0.70%                             | 1.30% | 1.30% | _                  | _               | 1.20%                                  | 0.00%   |
| Mackenzie US Strategic Income<br>Fund                   | 1.85%                    | -     | 1.10% | 0.70%                             | -     | -     | -                  | -               | 1.70%                                  | 0.85%   |

| FEES AND EXPENSES PAYABLE BY THE FUNDS                   |                          |       |        |                                   |         |          |                    |                 |  |         |
|--|--------------------------|-------|--------|-----------------------------------|---------|----------|--------------------|-----------------|--|---------|
| Annual Management Fee Rate by Series (%)                 |                          |       |        |                                   |         |          |                    |                 |  |         |
| FUND   | A/T5/<br>T6/T8/<br>DA/AR | B/C   | D      | F/F5/F6/<br>F8/<br>PWFB/<br>PWFB5 | G       | I        | Investor/<br>GP/SP | SC/S5/<br>S6/S8 | PW/<br>PWB/<br>PWT5/<br>PWT6/<br>PWT8/ | FB/ FB5 |
| Mackenzie Canadian All Cap<br>Balanced Class             |                          |       |        |                                   |         |          |                    |                 |  |         |
| Mackenzie Canadian All Cap<br>Balanced Fund              |                          |       |        |                                   |         |          |                    |                 |  |         |
| Mackenzie Canadian Balanced Fund                         |                          |       |        |                                   |         |          |                    |                 |  |         |
| Mackenzie Canadian Growth<br>Balanced Class              |                          |       |        |                                   |         |          |                    |                 |  |         |
| Mackenzie Canadian Growth<br>Balanced Fund               | 4.05%                    | 4.05% | 4.400/ | 0.70%                             | 4.050/  | 5% 1.35% | 1.45%              | _               | 1.70%                                  | 0.05%   |
| Mackenzie Cundill Canadian<br>Balanced Fund              | 1.85%                    | 1.85% | 1.10%  |                                   | 1.00 /0 |          |                    |                 |  | 0.85%   |
| Mackenzie Global Strategic Income<br>Fund                |                          |       |        |                                   |         |          |                    |                 |  |         |
| Mackenzie Global Sustainability and Impact Balanced Fund |                          |       |        |                                   |         |          |                    |                 |  |         |
| Mackenzie Strategic Income Fund                          |                          |       |        |                                   |         |          |                    |                 |  |         |
| Mackenzie USD Global Strategic<br>Income Fund            |                          |       |        |                                   |         |          |                    |                 |  |         |
| Mackenzie Ivy Global Balanced Class                      | 4.050/                   |       | 4.400/ | 0.750/                            | 4.050/  | 4.050/   | 4 450/             |                 | 4 750/                                 | 0.050/  |
| Mackenzie Ivy Global Balanced Fund                       | 1.85%                    | _     | 1.10%  | 0.75%                             | 1.35%   | 1.35%    | 1.45%              | _               | 1.75%                                  | 0.85%   |
| CANADIAN EQUITY FUNDS                                    |                          |       |        |                                   |         |          |                    |                 |  |         |
| Mackenzie Canadian All Cap Dividend<br>Class             |                          |       |        |                                   |         |          |                    |                 |  |         |
| Mackenzie Canadian All Cap Dividend<br>Fund              |                          |       |        |                                   |         |          |                    |                 |  |         |
| Mackenzie Canadian All Cap Dividend<br>Growth Fund       | 1.85%                    | -     | 1.10%  | 0.75%                             | 1.35%   | 1.35%    | 1.25%              | -               | 1.75%                                  | 0.85%   |
| Mackenzie Canadian Large Cap<br>Dividend Class           |                          |       |        |                                   |         |          |                    |                 |  |         |
| Mackenzie Canadian Large Cap<br>Dividend Fund            |                          |       |        |                                   |         |          |                    |                 |  |         |

|   | FEES                     | AND EXF  | PENSES   | PAYABL                            | E BY TH   | E FUND | S                  |                 |  |         |
|---|--------------------------|----------|----------|-----------------------------------|-----------|--------|--------------------|-----------------|--|---------|
|   | A                        | nnual Ma | nagement | Fee Rate                          | by Series | ; (%)  |                    |                 |  |         |
| FUND  | A/T5/<br>T6/T8/<br>DA/AR | B/C      | D        | F/F5/F6/<br>F8/<br>PWFB/<br>PWFB5 | G         | I      | Investor/<br>GP/SP | SC/S5/<br>S6/S8 | PW/<br>PWB/<br>PWT5/<br>PWT6/<br>PWT8/ | FB/ FB5 |
| Mackenzie Canadian All Cap Value<br>Class             |                          |          |          |                                   |           |        |                    |                 |  |         |
| Mackenzie Canadian All Cap Value<br>Fund              |                          |          |          |                                   |           |        |                    |                 |  |         |
| Mackenzie Canadian Growth Class                       |                          |          |          |                                   |           |        |                    |                 |  |         |
| Mackenzie Canadian Growth Fund                        |                          |          |          |                                   |           |        |                    |                 |  |         |
| Mackenzie Canadian Large Cap<br>Growth Fund           | 2.00%                    | _        | 1.25%    | 0.75%                             | 1.50%     | 1.35%  | 1.60%              | _               | 1.75%                                  | 1.00%   |
| Mackenzie Canadian Small Cap Class                    |                          |          |          |                                   |           |        |                    |                 |  |         |
| Mackenzie Cundill Canadian Security<br>Class          |                          |          |          |                                   |           |        |                    |                 |  |         |
| Mackenzie Cundill Canadian Security<br>Fund           |                          |          |          |                                   |           |        |                    |                 |  |         |
| Mackenzie Growth Fund                                 |                          |          |          |                                   |           |        |                    |                 |  |         |
| Mackenzie Ivy Canadian Fund                           |                          |          |          |                                   |           |        |                    |                 |  |         |
| Mackenzie Canadian Small Cap<br>Fund                  | 2.00%                    | -        | 1.25%    | 0.75%                             | -         | -      | 1.65%              | -               | 1.75%                                  | 1.00%   |
| US EQUITY FUNDS                                       |                          |          |          |                                   |           |        |                    |                 |  |         |
| Mackenzie US Dividend Fund                            |                          |          |          |                                   |           |        |                    |                 |  |         |
| Mackenzie US Dividend Registered<br>Fund              | 1.85%                    | -        | 1.10%    | 0.80%                             | -         | -      | -                  | -               | 1.80%                                  | 0.85%   |
| Mackenzie US Low Volatility Fund                      |                          |          |          |                                   |           |        |                    |                 |  |         |
| Mackenzie Cundill US Class                            |                          |          |          |                                   |           |        |                    |                 |  |         |
| Mackenzie US All Cap Growth Fund                      |                          |          |          |                                   |           |        |                    |                 |  |         |
| Mackenzie US Growth Class                             |                          |          |          |                                   |           |        |                    |                 |  |         |
| Mackenzie US Large Cap Class                          | 2.00%                    | -        | 1.25%    | 0.80%                             | 1.50%     | 1.35%  | -                  | -               | 1.80%                                  | 1.00%   |
| Mackenzie US Mid Cap Growth Class                     |                          |          |          |                                   |           |        |                    |                 |  |         |
| Mackenzie US Mid Cap Growth<br>Currency Neutral Class |                          |          |          |                                   |           |        |                    |                 |  |         |
| GLOBAL EQUITY FUNDS                                   |                          |          |          |                                   |           |        |                    |                 |  |         |
| Mackenzie Global Leadership Impact<br>Fund            | 1.60%                    | -        | 0.85%    | 0.55%                             | -         | _      | _                  | -               | 1.55%                                  | 0.60%   |
| Mackenzie Global Dividend Fund                        | 2.00%                    | _        | 1.25%    | 0.80%                             | _         | 1.35%  | _                  | _               | 1.80%                                  | 1.00%   |

| FEES AND EXPENSES PAYABLE BY THE FUNDS                 |                          |     |       |                                   |        |        |                    |                 |  |         |  |  |
|--|--------------------------|-----|-------|-----------------------------------|--------|--------|--------------------|-----------------|--|---------|--|--|
| Annual Management Fee Rate by Series (%)               |                          |     |       |                                   |        |        |                    |                 |  |         |  |  |
| FUND   | A/T5/<br>T6/T8/<br>DA/AR | B/C | D     | F/F5/F6/<br>F8/<br>PWFB/<br>PWFB5 | G      | I      | Investor/<br>GP/SP | SC/S5/<br>S6/S8 | PW/<br>PWB/<br>PWT5/<br>PWT6/<br>PWT8/ | FB/ FB5 |  |  |
| Mackenzie All China Equity Fund                        |                          |     |       |                                   |        |        |                    |                 |  |         |  |  |
| Mackenzie Cundill Recovery Class                       |                          |     |       |                                   |        |        |                    |                 |  |         |  |  |
| Mackenzie Cundill Recovery Fund                        |                          |     |       |                                   |        |        |                    |                 |  |         |  |  |
| Mackenzie Cundill Value Class                          |                          |     |       |                                   |        |        |                    |                 |  |         |  |  |
| Mackenzie Cundill Value Fund                           |                          |     |       |                                   |        |        |                    |                 |  |         |  |  |
| Mackenzie Emerging Markets Class                       |                          |     |       |                                   |        |        |                    |                 |  |         |  |  |
| Mackenzie Emerging Markets<br>Opportunities Class      |                          |     |       |                                   |        |        |                    |                 |  |         |  |  |
| Mackenzie Global Equity Fund                           |                          |     |       |                                   |        |        |                    |                 |  |         |  |  |
| Mackenzie Global Growth Class                          |                          |     |       |                                   |        |        |                    |                 |  |         |  |  |
| Mackenzie Global Low Volatility Fund                   | 2.00%                    | _   | 1.25% | 0.80%                             | 1.50%  | 1.35%  | _                  |                 | 1.80%                                  | 1.00%   |  |  |
| Mackenzie Global Small Cap Class                       | 2.0070                   | ) – |       |                                   | 1.0070 | 1.0070 |                    |                 |  | 1.0070  |  |  |
| Mackenzie Global Small Cap Fund                        |                          |     |       |                                   |        |        |                    |                 |  |         |  |  |
| Mackenzie Ivy International Class                      |                          |     |       |                                   |        |        |                    |                 |  |         |  |  |
| Mackenzie Ivy International Fund                       |                          |     |       |                                   |        |        |                    |                 |  |         |  |  |
| Mackenzie Ivy European Class                           |                          |     |       |                                   |        |        |                    |                 |  |         |  |  |
| Mackenzie Ivy International Equity<br>Fund             |                          |     |       |                                   |        |        |                    |                 |  |         |  |  |
| Mackenzie Ivy Foreign Equity Class                     |                          |     |       |                                   |        |        |                    |                 |  |         |  |  |
| Mackenzie Ivy Foreign Equity<br>Currency Neutral Class |                          |     |       |                                   |        |        |                    |                 |  |         |  |  |
| Mackenzie Ivy Foreign Equity Fund                      |                          |     |       |                                   |        |        |                    |                 |  |         |  |  |
| SECTOR FUNDS   |                          |     |       |                                   |        |        |                    |                 |  |         |  |  |
| Mackenzie Canadian Resource Fund                       | 2.00%                    | _   | 1.25% | 0.80%                             | 1.50%  | -      | _                  | _               | 1.80%                                  | 1.00%   |  |  |
| Mackenzie Gold Bullion Class                           | 1.85%                    | _   | 1.10% | 0.80%                             | _      | -      | -                  | -               | 1.80%                                  | 0.85%   |  |  |
| Mackenzie Global Resource Class                        |                          |     |       |                                   |        |        |                    |                 |  |         |  |  |
| Mackenzie Precious Metals Class                        | 2.00%                    | -   | 1.25% | 0.80%                             | -      | -      | -                  | -               | 1.80%                                  | 1.00%   |  |  |
| MANAGED ASSET PORTFOLIOS                               |                          |     |       |                                   |        |        |                    |                 |  |         |  |  |
| Symmetry Fixed Income Portfolio                        | 1.00%                    | -   | 0.75% | 0.50%                             | -      | _      | -                  | -               | 1.00%                                  | 0.50%   |  |  |
| Mackenzie Monthly Income<br>Conservative Portfolio     | 1.35%                    | -   | 0.85% | 0.55%                             | -      | -      | _                  | -               | 1.30%                                  | 0.60%   |  |  |

|  |                          |     |       | PAYABL                            |       |   | S                  |                 |  |         |
|--|--------------------------|-----|-------|-----------------------------------|-------|---|--------------------|-----------------|--|---------|
| FUND   | A/T5/<br>T6/T8/<br>DA/AR | B/C | D     | F/F5/F6/<br>F8/<br>PWFB/<br>PWFB5 | G     |   | Investor/<br>GP/SP | SC/S5/<br>S6/S8 | PW/<br>PWB/<br>PWT5/<br>PWT6/<br>PWT8/ | FB/ FB5 |
| Symmetry Conservative Income<br>Portfolio<br>Symmetry Conservative Income<br>Portfolio Class | 1.45%                    | -   | 0.95% | 0.65%                             | 1.20% | - | -                  | -               | 1.40%                                  | 0.70%   |
| Mackenzie Monthly Income<br>Balanced Portfolio   | 1.70%                    | -   | 0.95% | 0.65%                             | -     | - | -                  | _               | 1.65%                                  | 0.70%   |
| Symmetry Conservative Portfolio<br>Symmetry Conservative Portfolio<br>Class                  | 1.75%                    | -   | 1.00% | 0.65%                             | 1.25% | _ | -                  | -               | 1.65%                                  | 0.75%   |
| Symmetry Balanced Portfolio<br>Symmetry Balanced Portfolio Class                             | 1.85%                    | -   | 1.10% | 0.70%                             | 1.35% | - | -                  | -               | 1.70%                                  | 0.85%   |
| Symmetry Moderate Growth Portfolio<br>Symmetry Moderate Growth Portfolio<br>Class            | 1.85%                    | _   | 1.10% | 0.70%                             | 1.35% | _ | -                  | -               | 1.70%                                  | 0.85%   |
| Symmetry Equity Portfolio Class  | 2.00%                    | _   | 1.25% | 0.80%                             | 1.50% | _ | -                  | -               | 1.80%                                  | 1.00%   |
| Symmetry Growth Portfolio Symmetry Growth Portfolio Class                                    | 2.00%                    | -   | 1.25% | 0.75%                             | 1.50% | - | -                  | -               | 1.75%                                  | 1.00%   |
| ALTERNATIVE FUNDS  |                          |     |       |                                   |       |   |                    |                 |  |         |
| Mackenzie Diversified Alternatives<br>Fund   | 1.85%                    | -   | 1.10% | 0.70%                             | -     | - | -                  | -               | 1.70%                                  | 0.85%   |
| HIGH DIVERSIFICATION FUNDS   |                          |     | ·     | ·                                 |       |   | ·                  |                 |  |         |
| Mackenzie High Diversification<br>Canadian Equity Class                                      | 1.60%                    | -   | 0.85% | 0.50%                             | _     | - | -                  | _               | 1.50%                                  | 0.60%   |
| Mackenzie High Diversification<br>Emerging Markets Equity Fund                               |                          |     |       |                                   |       |   |                    |                 |  |         |
| Mackenzie High Diversification<br>European Equity Fund                                       |                          |     |       |                                   |       |   |                    |                 |  |         |
| Mackenzie High Diversification<br>Global Equity Fund   | 1.60%                    | -   | 0.85% | 0.55%                             | -     | _ | -                  | _               | 1.55%                                  | 0.60%   |
| Mackenzie High Diversification<br>International Equity Fund                                  |                          |     |       |                                   |       |   |                    |                 |  |         |
| Mackenzie High Diversification US<br>Equity Fund   |                          |     |       |                                   |       |   |                    |                 |  |         |

|   |  |                      | PENSES   |          |           |       | S |      |  |
|---|--|----------------------|----------|----------|-----------|-------|---|------|--|
|   | Δ  | nnual Ma             | nagement | Fee Rate | by Series | ; (%) |   | <br> |  |
| FUND  | PWF/<br>PWF5/<br>PWF8/<br>PWFB/<br>PWFB5 | PW/<br>PWT5/<br>PWT8 |          |          |           |       |   |      |  |
| PRIVATE WEALTH POOLS  | -  |                      | -        |          |           |       |   | <br> |  |
| Mackenzie Private Canadian<br>Focused Equity Pool             | 0.700/                                   | 4 700/               |          |          |           |       |   |      |  |
| Mackenzie Private Canadian<br>Focused Equity Pool Class       | 0.70%                                    | 1.70%                |          |          |           |       |   |      |  |
| Mackenzie Private Canadian Money<br>Market Pool               | 0.40%                                    | 0.65%                |          |          |           |       |   |      |  |
| Mackenzie Private Global<br>Conservative Income Balanced Pool | 0.55%                                    | 1.30%                |          |          |           |       |   |      |  |
| Mackenzie Private Global Equity<br>Pool                       |  |                      |          |          |           |       |   |      |  |
| Mackenzie Private Global Equity<br>Pool Class                 | 0.75%                                    | 1.75%                |          |          |           |       |   |      |  |
| Mackenzie Private Global Fixed<br>Income Pool                 | 0.50%                                    | 1.00%                |          |          |           |       |   |      |  |
| Mackenzie Private Global Income<br>Balanced Pool              | 0.65%                                    | 1.65%                |          |          |           |       |   |      |  |
| Mackenzie Private Income Balanced<br>Pool                     | 0.000/                                   | 4.000/               |          |          |           |       |   |      |  |
| Mackenzie Private Income Balanced<br>Pool Class               | 0.60%                                    | 1.60%                |          |          |           |       |   |      |  |
| Mackenzie Private US Equity Pool                              |  |                      |          |          |           |       |   |      |  |
| Mackenzie Private US Equity Pool<br>Class                     | 0.75%                                    | 1.75%                |          |          |           |       |   |      |  |

\* Management fees are subject to applicable taxes, including G.S.T. / H.S.T.

ccc) On page 42, within the table entitled "Fees And Expenses Payable Directly By You", by deleting the section "Series PWX, PWX5 and PWX8 Fees: Management Fees, Administration Fees and Advisor Service Fees" and replacing it with:

### FEES AND EXPENSES PAYABLE DIRECTLY BY YOU (cont'd)

The maximum fees (excluding advisor service fee) payable by you directly to us for Series PWX, PWX5 and PWX8 securities are disclosed in the table below. The advisor service fee will be described in your Series PWX/PWX5/PWX8 Account Agreement.

We will pay the advisor service fee on your behalf by redeeming securities of the Funds from your account, in an amount equal to the advisor service fee, and remitting the proceeds to your dealer. For Series PWX, PWX5 or PWX8, you are required to negotiate your advisor service fee with your financial advisor on behalf of the dealer. In all instances, the maximum advisor service fee for Series PWX, PWX5 or PWX8 securities is 1.50%.

|                        | Fund   | Management Fee | Administration<br>Fee |  |  |  |  |  |
|------------------------|--|----------------|-----------------------|--|--|--|--|--|
|                        | MONEY MARKET FUND  |                |                       |  |  |  |  |  |
|                        | Mackenzie Canadian Money Market Fund                     | 0.40%          | 0.15%                 |  |  |  |  |  |
|                        | FIXED INCOME FUNDS                                       |                |                       |  |  |  |  |  |
|                        | Mackenzie Canadian Short Term Income Fund                | 0.45%          | 0.15%                 |  |  |  |  |  |
|                        | Mackenzie Canadian Bond Fund                             | 0.50%          | 0.15%                 |  |  |  |  |  |
|                        | Mackenzie USD Ultra Short Duration Income Fund           | 0.50%          | 0.15%                 |  |  |  |  |  |
| Series PWX,            | Mackenzie Global Tactical Investment Grade Bond Fund     |                |                       |  |  |  |  |  |
| PWX5 and PWX8<br>Fees: | Mackenzie Investment Grade Floating Rate Fund            | 0.55%          | 0.15%                 |  |  |  |  |  |
| Management             | Mackenzie Unconstrained Fixed Income Fund                |                |                       |  |  |  |  |  |
| Fees,                  | Mackenzie Strategic Bond Fund                            | 0.50%          | 0.15%                 |  |  |  |  |  |
| Administration         | Mackenzie Corporate Bond Fund                            | 0.55%          | 0.15%                 |  |  |  |  |  |
| Fees and Advisor       | Mackenzie Floating Rate Income Fund                      |                |                       |  |  |  |  |  |
| Service Fees           | Mackenzie Global Credit Opportunities Fund               |                |                       |  |  |  |  |  |
|                        | Mackenzie Global Tactical Bond Fund                      | 0.65%          | 0.15%                 |  |  |  |  |  |
|                        | Mackenzie North American Corporate Bond Fund             |                |                       |  |  |  |  |  |
|                        | Mackenzie USD Global Tactical Bond Fund                  |                |                       |  |  |  |  |  |
|                        | BALANCED FUNDS   |                |                       |  |  |  |  |  |
|                        | Mackenzie Income Fund                                    | 0.65%          | 0.15%                 |  |  |  |  |  |
|                        | Mackenzie Canadian All Cap Balanced Fund                 |                |                       |  |  |  |  |  |
|                        | Mackenzie Canadian Growth Balanced Fund                  |                |                       |  |  |  |  |  |
|                        | Mackenzie Canadian Balanced Fund                         |                |                       |  |  |  |  |  |
|                        | Mackenzie Cundill Canadian Balanced Fund                 |                |                       |  |  |  |  |  |
|                        | Mackenzie Global Strategic Income Fund                   |                |                       |  |  |  |  |  |
|                        | Mackenzie Global Sustainability and Impact Balanced Fund | 0.70%          | 0.15%                 |  |  |  |  |  |
|                        | Mackenzie Ivy Canadian Balanced Fund                     |                |                       |  |  |  |  |  |
|                        | Mackenzie Strategic Income Fund                          |                |                       |  |  |  |  |  |
|                        | Mackenzie US Strategic Income Fund                       |                |                       |  |  |  |  |  |
|                        | Mackenzie USD Global Strategic Income Fund               |                |                       |  |  |  |  |  |
|                        | Mackenzie Ivy Global Balanced Fund                       | 0.75%          | 0.15%                 |  |  |  |  |  |

### FEES AND EXPENSES PAYABLE DIRECTLY BY YOU (cont'd)

| Series PWX,<br>PWX5 and PWX8<br>Fees (cont'd) | Fund  | Management Fee | Administration<br>Fee |
|---|---|----------------|-----------------------|
|   | CANADIAN EQUITY FUNDS                               |                |                       |
|   | Mackenzie Canadian All Cap Dividend Fund            |                |                       |
|   | Mackenzie Canadian All Cap Dividend Growth Fund     | -              |                       |
|   | Mackenzie Canadian Large Cap Dividend Fund          | -              |                       |
|   | Mackenzie Canadian All Cap Value Fund               | -              |                       |
|   | Mackenzie Canadian Growth Fund                      | -              | 0.4594                |
|   | Mackenzie Canadian Large Cap Growth Fund            | 0.75%          | 0.15%                 |
|   | Mackenzie Canadian Small Cap Fund                   | -              |                       |
|   | Mackenzie Cundill Canadian Security Fund            | -              |                       |
|   | Mackenzie Growth Fund                               | -              |                       |
|   | Mackenzie Ivy Canadian Fund                         | -              |                       |
|   | US EQUITY FUNDS                                     |                |                       |
|   | Mackenzie US Dividend Fund                          |                |                       |
|   | Mackenzie US Dividend Registered Fund               | 0.80%          | 0.15%                 |
|   | Mackenzie US Low Volatility Fund                    |                | 0.10,0                |
|   | Mackenzie Cundill US Class                          |                |                       |
|   | Mackenzie US All Cap Growth Fund                    | -              |                       |
|   | Mackenzie US Growth Class                           |                |                       |
|   | Mackenzie US Large Cap Class                        | 0.80%          | 0.15%                 |
|   | Mackenzie US Mid Cap Growth Class                   | -              |                       |
|   | Mackenzie US Mid Cap Growth Currency Neutral Class  | -              |                       |
|   | GLOBAL EQUITY FUNDS                                 |                |                       |
|   | Mackenzie Global Leadership Impact Fund             | 0.55%          | 0.15%                 |
|   | Mackenzie All China Equity Fund                     |                |                       |
|   | Mackenzie Cundill Recovery Fund                     | -              |                       |
|   | Mackenzie Cundill Value Fund                        | -              |                       |
|   | Mackenzie Emerging Markets Class                    | -              |                       |
|   | Mackenzie Emerging Markets Opportunities Class      |                |                       |
|   | Mackenzie Global Equity Fund                        |                |                       |
|   | Mackenzie Global Dividend Fund                      |                |                       |
|   | Mackenzie Global Growth Class                       | 0.80%          | 0.15%                 |
|   | Mackenzie Global Low Volatility Fund                | _              |                       |
|   | Mackenzie Global Small Cap Fund                     |                |                       |
|   | Mackenzie Ivy International Fund                    | -              |                       |
|   | Mackenzie Ivy European Class                        | -              |                       |
|   | Mackenzie Ivy Foreign Equity Currency Neutral Class | -              |                       |
|   | Mackenzie Ivy Foreign Equity Fund                   | -              |                       |
|   | Mackenzie Ivy International Equity Fund             |                |                       |

### FEES AND EXPENSES PAYABLE DIRECTLY BY YOU (cont'd)

Series PWX, PWX5 and PWX8 Fees (cont'd)

| Fund  | Management Fee | Administration<br>Fee |
|---|----------------|-----------------------|
| SECTOR FUNDS  |                |                       |
| Mackenzie Canadian Resource Fund                              | 0.80%          | 0.15%                 |
| Mackenzie Global Resource Class                               |                |                       |
| Mackenzie Gold Bullion Class                                  | 0.80%          | 0.15%                 |
| Mackenzie Precious Metals Class                               |                |                       |
| MANAGED ASSET PORTFOLIOS                                      |                |                       |
| Symmetry Fixed Income Portfolio                               | 0.50%          | 0.15%                 |
| Mackenzie Monthly Income Conservative Portfolio               | 0.55%          | 0.15%                 |
| Mackenzie Monthly Income Balanced Portfolio                   | 0.65%          | 0.15%                 |
| Symmetry Conservative Income Portfolio                        | 0.65%          | 0.15%                 |
| Symmetry Conservative Portfolio                               | 0.65%          | 0.15%                 |
| Symmetry Balanced Portfolio                                   | 0.70%          | 0.15%                 |
| Symmetry Moderate Growth Portfolio                            | 0.70%          | 0.15%                 |
| Symmetry Growth Portfolio                                     | 0.75%          | 0.15%                 |
| Symmetry Equity Portfolios Class                              | 0.80%          | 0.15%                 |
| ALTERNATIVE FUNDS   |                |                       |
| Mackenzie Diversified Alternatives Fund                       | 0.70%          | 0.15%                 |
| HIGH DIVERSIFICATION FUNDS                                    |                |                       |
| Mackenzie High Diversification Canadian Equity Class          | 0.50%          | 0.15%                 |
| Mackenzie High Diversification Emerging Markets Equity Fund   |                |                       |
| Mackenzie High Diversification European Equity Fund           |                |                       |
| Mackenzie High Diversification Global Equity Fund             | 0.55%          | 0.15%                 |
| Mackenzie High Diversification International Equity Fund      |                |                       |
| Mackenzie High Diversification US Equity Fund                 |                |                       |
| PRIVATE WEALTH POOLS  |                | <u> </u>              |
| Mackenzie Private Canadian Focused Equity Pool                | 0.70%          | 0.15%                 |
| Mackenzie Private Canadian Money Market Pool                  | 0.40%          | 0.15%                 |
| Mackenzie Private Global Conservative Income Balanced<br>Pool | 0.55%          | 0.15%                 |
| Mackenzie Private Global Equity Pool                          | 0.75%          | 0.450/                |
| Mackenzie Private US Equity Pool                              | 0.75%          | 0.15%                 |
| Mackenzie Private Global Fixed Income Pool                    | 0.50%          | 0.15%                 |
| Mackenzie Private Global Income Balanced Pool                 | 0.65%          | 0.15%                 |
| Mackenzie Private Income Balanced Pool                        | 0.60%          | 0.15%                 |

### **Elimination of Tiered Management Fee Reductions**

### Effective June 1, 2018, the Prospectus is amended as follows:

ddd) Starting on page 30, the entire section entitled "Management Fee Reductions Applicable to Private Wealth Series", which continues until the table entitled "Fees and Expenses Payable By The Funds" on page 34 is deleted and replaced with:

# "Grandfathering of Management Fee Rates Applicable to Certain Investors in Private Wealth Series Prior to June 1, 2018

If you were invested in a Private Wealth Series of a Fund on May 31, 2018, and were entitled on that date to a management fee rate that is lower than the management fee rate applicable to that particular series of the Fund on or after June 1, 2018, then the lower management fee rate will continue to apply to that series of the Fund (the "**Grandfathered Rate**"), provided you otherwise continue to qualify for the particular series. Additional investment in the same series of the same Fund will also receive the Grandfathered Rate. Please see the section entitled "Management Fee Reductions Applicable to Private Wealth Series" in the Mackenzie Mutual Funds prospectus dated September 29, 2017 for more information on the management fee applicable to Private Wealth Series on May 31, 2018.

- eee) On page 29, under "Management Fee, Administration Fee and Fund Cost Reductions", by deleting the words "other than with respect to Series PWX, PWX5 and PWX8 (see "Management Fee Reductions Applicable to Private Wealth Series" below)" from the second paragraph of the section.
- fff) On page 29, under "**Management Fee, Administration Fee and Fund Cost Reductions**", by deleting the words "Except in respect of the Private Wealth Series fee reductions" from the last paragraph of the section.

### **Administration Fee Reductions**

### Effective June 1, 2018, the Prospectus is amended as follows:

ggg) On page 34, under "Fees and Expenses Payable by the Funds", by deleting the section "Administration Fee" and replacing it with:

### FEES AND EXPENSES PAYABLE BY THE FUNDS

| Administration Foo | We pay all operating expenses, other than "fund costs", for each series, in exchange for a fixed rate annual administration fee (the "Administration Fee"). Administration Fees are paid by each series of each Fund except for Series PWX, PWX5 and PWX8 securities, for which Administration Fees are charged directly to you. Administration Fees are subject to applicable taxes, such as G.S.T./ H.S.T. We provide the majority of services required for the Funds to operate, although we retain third parties to provide certain services.                  |
|--------------------|--|
| Administration Fee | In exchange for the Administration Fee, the expenses borne by us on behalf of the series include (i) recordkeeping, accounting and fund valuation costs; (ii) custody safekeeping fees (except as noted in Fund Costs below); (iii) audit and legal fees and (iv) the costs of preparing and distributing Fund financial reports, simplified prospectuses, and other investor communications we are required to prepare to comply with applicable laws (other than the costs of complying with any new regulatory requirements, as described in Fund Costs below). |

### FEES AND EXPENSES PAYABLE BY THE FUNDS

The Administration Fee is charged separately from the management fee for each series. It is calculated as a fixed annual percentage of the NAV of each series as indicated below.

There are no Administration Fees charged to Series O and O6 securities of the Funds, although fund costs will still be allocated.

As stated above, the Administration Fees for Series PWX, PWX5 and PWX8 are charged directly to you. Please see the "Fees And Expenses Payable Directly By You" table in this section for more details. For all other series, Administration Fees are charged at the rates shown in the following table.

Note that, where multiple Funds are grouped in a single row of the table, the presence of an administration fee rate for a particular series does not mean that all of the Funds in that group offer that series. Please refer to **Part B** for information on the series offered by each Fund.

| Administration<br>Fees <i>(cont'd</i> ) | Fund  | D     | F/ F5/ F6/<br>F8/<br>PW/PWB/<br>PWFB5/<br>PWF85/<br>PWT5/<br>PWT6/<br>PWT8 | AR    | All other<br>series,<br>except as<br>otherwise<br>noted | Excep-<br>tions   |
|---|---|-------|--|-------|---|---|
|   | MONEY MARKET FUNDS                                      |       |  |       |   |   |
|   | Mackenzie Canadian Money Market Class                   | -     | 0.15%  | -     | 0.16%   |   |
|   | Mackenzie Canadian Money Market Fund                    | -     | 0.15%  | 0.19% | 0.14%   | DA, FB,<br>GP,<br>Investor<br>Series,<br>SP:<br>0.17%<br>C: 0.00%<br>I: 0.16% |
|   | FIXED INCOME FUNDS                                      |       |  |       |   |   |
|   | Mackenzie Canadian Bond Fund                            |       |  |       |   |   |
|   | Mackenzie Canadian Short Term Income Fund               |       |  |       |   |   |
|   | Mackenzie Investment Grade Floating Rate<br>Fund        | 0.15% | 0.15%  | 0.20% | 0.17%   |   |
|   | Mackenzie Strategic Bond Fund                           |       |  |       |   |   |
|   | Mackenzie USD Ultra Short Duration Income Fund          |       |  |       |   |   |
|   | Mackenzie Corporate Bond Fund                           | 0.15% | 0.15%  | 0.23% | 0.18%   | FB, I:<br>0.20%   |
|   | Mackenzie Floating Rate Income Fund                     |       |  |       |   |   |
|   | Mackenzie Global Credit Opportunities Fund              |       |  |       |   |   |
|   | Mackenzie Global Tactical Bond Fund                     |       |  |       |   |   |
|   | Mackenzie Global Tactical Investment Grade<br>Bond Fund | 0.15% | 0.15%  | 0.23% | 0.20%   |   |
|   | Mackenzie North American Corporate Bond<br>Fund         |       |  |       |   |   |
|   | Mackenzie USD Global Tactical Bond Fund                 |       |  |       |   |   |

### FEES AND EXPENSES PAYABLE BY THE FUNDS (cont'd)

| FEES AND EXPENSE                | S PAYABLE BY THE FUNDS (cont'd)                          |       |   |             |   |                              |         |           |
|---------------------------------|--|-------|---|-------------|---|------------------------------|---------|-----------|
| Administration<br>Fees (cont'd) | Fund   | D     | F/ F5/ F6/<br>F8/<br>PW/PWB/<br>PWFB/<br>PWFB5/<br>PWT5/<br>PWT6/<br>PWT8 | AR          | All other<br>series,<br>except as<br>otherwise<br>noted | Excep-<br>tions              |         |           |
|                                 | Mackenzie Unconstrained Fixed Income Fund                | 0.15% | 0.15%   | 0.20%       | 0.17%   |                              |         |           |
|                                 | BALANCED FUNDS   |       |   |             |   |                              |         |           |
|                                 | Mackenzie Canadian All Cap Balanced Class                |       |   |             |   |                              |         |           |
|                                 | Mackenzie Canadian All Cap Balanced Fund                 |       |   |             |   |                              |         |           |
|                                 | Mackenzie Canadian Growth Balanced Class                 |       |   |             |   |                              |         |           |
|                                 | Mackenzie Canadian Growth Balanced Fund                  |       |   |             |   |                              |         |           |
|                                 | Mackenzie Canadian Balanced Fund                         | 0.16% | 0.15%   | 0.24%       | 0.21%   |                              |         |           |
|                                 | Mackenzie Cundill Canadian Balanced Fund                 |       |   |             |   |                              |         |           |
|                                 | Mackenzie Income Fund                                    |       |   |             |   |                              |         |           |
|                                 | Mackenzie Ivy Canadian Balanced Class                    |       |   |             |   |                              |         |           |
|                                 | Mackenzie Ivy Canadian Balanced Fund                     |       |   |             |   |                              |         |           |
|                                 | Mackenzie Strategic Income Fund                          | _     |   |             |   |                              |         |           |
|                                 | Mackenzie Ivy Global Balanced Class                      | -     | 0.15%   | 0.27%       | 0.24%   |                              |         |           |
|                                 | Mackenzie Ivy Global Balanced Fund                       |       |   |             |   |                              |         |           |
|                                 | Mackenzie Global Strategic Income Fund                   |       |   |             |   |                              |         |           |
|                                 | Mackenzie Global Sustainability and Impact Balanced Fund | 0.16% |   |             |   |                              |         |           |
|                                 | Mackenzie US Strategic Income Fund                       |       |   |             |   |                              |         |           |
|                                 | Mackenzie USD Global Strategic Income Fund               |       |   |             |   |                              |         |           |
|                                 | CANADIAN EQUITY FUNDS                                    |       |   |             |   |                              |         |           |
|                                 | Mackenzie Canadian Large Cap Dividend<br>Fund            | 0.19% | 0.15%   | _           | 0.22%   | FB, FB5:<br>0.24%            |         |           |
|                                 | Mackenzie Canadian All Cap Dividend Growth Fund          |       |   |             |   | FB, FB5, I,                  |         |           |
|                                 | Mackenzie Canadian Growth Fund 0                         | 0.19% | 9% 0.15%  | 0.15% 0.27% | 0.22%   | T5, T6,                      |         |           |
|                                 | Mackenzie Cundill Canadian Security Fund                 |       | 0.1070  | 0.1070      |   |                              | 0.22 /0 | T8: 0.24% |
|                                 | Mackenzie Ivy Canadian Fund                              |       |   |             |   |                              |         |           |
|                                 | Mackenzie Growth Fund                                    | 0.19% | 0.15%   | -           | 0.23%   | FB: 0.24%                    |         |           |
|                                 | Mackenzie Canadian All Cap Dividend Fund                 | 0.19% | 0.15%   | 0.27%       | 0.24%   | Investor<br>Series:<br>0.18% |         |           |

## FEES AND EXPENSES PAYABLE BY THE FUNDS (cont'd)

| FEES AND EXPENS                 | SES PAYABLE BY THE FUNDS (cont'd)                     |          |   |        |   |                                 |
|---------------------------------|---|----------|---|--------|---|---------------------------------|
| Administration<br>Fees (cont'd) | Fund  | D        | F/ F5/ F6/<br>F8/<br>PW/PWB/<br>PWFB/<br>PWFB5/<br>PWT5/<br>PWT6/<br>PWT8 | AR     | All other<br>series,<br>except as<br>otherwise<br>noted | Excep-<br>tions                 |
|                                 | Mackenzie Canadian All Cap Dividend Class             |          |   |        |   |                                 |
|                                 | Mackenzie Canadian All Cap Value Class                |          |   |        |   |                                 |
|                                 | Mackenzie Canadian All Cap Value Fund                 |          |   |        |   |                                 |
|                                 | Mackenzie Canadian Growth Class                       |          |   |        |   |                                 |
|                                 | Mackenzie Canadian Large Cap Dividend<br>Class        | 0.19%    | 0.15%   | _      | 0.24%   |                                 |
|                                 | Mackenzie Canadian Large Cap Growth Fund              |          |   |        |   |                                 |
|                                 | Mackenzie Canadian Small Cap Class                    |          |   |        |   |                                 |
|                                 | Mackenzie Canadian Small Cap Fund                     |          |   |        |   |                                 |
|                                 | Mackenzie Cundill Canadian Security Class             |          |   |        |   |                                 |
|                                 | US EQUITY FUNDS                                       | <u> </u> | 1   | 1      | 1   |                                 |
|                                 | Mackenzie Cundill US Class                            |          |   |        |   |                                 |
|                                 | Mackenzie US All Cap Growth Fund                      |          |   |        | 0.28%   |                                 |
|                                 | Mackenzie US Dividend Fund                            |          |   |        |   |                                 |
|                                 | Mackenzie US Dividend Registered Fund                 |          |   |        |   |                                 |
|                                 | Mackenzie US Growth Class                             | 0.20%    | 0.15%   | 0.31%  |   |                                 |
|                                 | Mackenzie US Large Cap Class                          | 0.2070   | 0.1070  | 0.0170 | 0.2070  |                                 |
|                                 | Mackenzie US Low Volatility Fund                      |          |   |        |   |                                 |
|                                 | Mackenzie US Mid Cap Growth Class                     |          |   |        |   |                                 |
|                                 | Mackenzie US Mid Cap Growth Currency Neutral<br>Class |          |   |        |   |                                 |
|                                 | GLOBAL EQUITY FUNDS                                   |          | 1   | 1      | 1   |                                 |
|                                 | Mackenzie Global Leadership Impact Fund               | 0.15%    | 0.15%   | 0.23%  | 0.20%   |                                 |
|                                 | Mackenzie Global Small Cap Fund                       | 0.20%    | 0.15%   | -      | 0.24%   | FB: 0.28%                       |
|                                 | Mackenzie Ivy International Class                     | 0.20%    | 0.15%   | -      | 0.25%   | FB, T6,<br>T8: 0.28%            |
|                                 | Mackenzie Cundill Value Fund                          | 0.20%    | 0.15%   | 0.31%  | 0.26%   | FB, FB5, I:<br>0.28%            |
|                                 | Mackenzie Ivy Foreign Equity Fund                     | 0.20%    | 0.15%   | 0.31%  | 0.26%   | FB, FB5, I,<br>T6, T8:<br>0.28% |

| Administration<br>Fees <i>(cont'd)</i> | Fund   | D      | F/ F5/ F6/<br>F8/<br>PW/PWB/<br>PWFB/<br>PWFB5/<br>PWT5/<br>PWT6/<br>PWT8 | AR    | All other<br>series,<br>except as<br>otherwise<br>noted | Excep-<br>tions |
|--|--|--------|---|-------|---|-----------------|
|  | Mackenzie All China Equity Fund         Mackenzie Cundill Recovery Class         Mackenzie Cundill Recovery Fund         Mackenzie Cundill Value Class         Mackenzie Emerging Markets Class         Mackenzie Emerging Markets Opportunities         Class         Mackenzie Global Equity Fund         Mackenzie Global Dividend Fund         Mackenzie Global Small Caps         Mackenzie Global Small Cap Class         Mackenzie Ivy International Fund         Mackenzie Ivy European Class         Mackenzie Ivy Foreign Equity Currency Neutral         Class | 0.20%  | 0.15%   | 0.31% | 0.28%   |                 |
|  | SECTOR FUNDS   | 0.000/ | 0.459/  |       | 0.000/  |                 |
|  | Mackenzie Canadian Resource Fund<br>Mackenzie Precious Metals Class  | 0.20%  | 0.15%   | _     | 0.26%   | FB: 0.31%       |
|  | Mackenzie Global Resource Class Mackenzie Gold Bullion Class   | 0.20%  | 0.15%<br>0.15%  | _     | 0.29%   | FB: 0.31%       |
|  | MANAGED ASSET PORTFOLIOS   |        |   |       |   |                 |
|  | Symmetry Fixed Income Portfolio  | 0.15%  | 0.15%   | 0.15% | 0.15%   |                 |
|  | Symmetry Conservative Income Portfolio<br>Symmetry Conservative Income Portfolio Class<br>Symmetry Conservative Portfolio<br>Symmetry Conservative Portfolio Class<br>Symmetry Balanced Portfolio<br>Symmetry Balanced Portfolio Class<br>Symmetry Moderate Growth Portfolio<br>Symmetry Moderate Growth Portfolio<br>Symmetry Growth Portfolio<br>Symmetry Growth Portfolio   | 0.16%  | 0.15%   | 0.20% | 0.20%   |                 |
|  | Mackenzie Monthly Income Balanced Portfolio<br>Mackenzie Monthly Income Conservative<br>Portfolio  | 0.16%  | 0.15%   | 0.24% | 0.21%   |                 |
|  | FULIDIIU   |        |   |       |   |                 |

| FEES AND EXPENSES PAYABLE BY THE FUNDS (cont'd) |  |       |   |       |   |                 |  |
|---|--|-------|---|-------|---|-----------------|--|
| Administration<br>Fees (cont'd)                 | Fund   | D     | F/ F5/ F6/<br>F8/<br>PW/PWB/<br>PWFB/<br>PWFB5/<br>PWT5/<br>PWT6/<br>PWT8 | AR    | All other<br>series,<br>except as<br>otherwise<br>noted | Excep-<br>tions |  |
|   | Mackenzie Diversified Alternatives Fund                        | 0.16% | 0.15%   | 0.24% | 0.21%   |                 |  |
|   | HIGH DIVERSIFICATION FUNDS                                     |       |   |       |   |                 |  |
|   | Mackenzie High Diversification Canadian Equity<br>Class        |       |   |       |   |                 |  |
|   | Mackenzie High Diversification Emerging<br>Markets Equity Fund |       |   | 0.23% | 0.20%   |                 |  |
|   | Mackenzie High Diversification European<br>Equity Fund         | 0.15% | 0.15%   |       |   |                 |  |
|   | Mackenzie High Diversification Global Equity Fund              |       |   |       | 0.2370  |                 |  |
|   | Mackenzie High Diversification International<br>Equity Fund    |       |   |       |   |                 |  |
|   | Mackenzie High Diversification US Equity Fund                  |       |   |       |   |                 |  |

| FEES AND EXPENSES PAYABLE BY THE FUNDS (cont'd) |  |   |  |    |   |                 |
|---|--|---|--|----|---|-----------------|
| Administration<br>Fees (cont'd)                 | Fund   | D | F/ F5, F6,<br>F8,<br>PW/PWF/<br>PWF5/<br>PWF8/<br>PWFB/<br>PWFB5/<br>PWT5/<br>PWT8 | AR | All other<br>series,<br>except as<br>otherwise<br>noted | Excep-<br>tions |
|   | PRIVATE WEALTH POOLS   |   |  |    |   |                 |
|   | Mackenzie Private Canadian Focused Equity<br>Pool<br>Mackenzie Private Canadian Focused Equity |   |  |    | _   |                 |
|   | Pool Class<br>Mackenzie Private Canadian Money Market<br>Pool                                  |   | 0.15%  | _  |   | _               |
|   | Mackenzie Private Global Conservative<br>Income Balanced Pool                                  |   |  |    |   |                 |
|   | Mackenzie Private Global Equity Pool   |   |  |    |   |                 |
|   | Mackenzie Private Global Equity Pool Class   |   |  |    |   |                 |
|   | Mackenzie Private Global Fixed Income Pool   |   |  |    |   |                 |
|   | Mackenzie Private Global Income Balanced<br>Pool   | - |  |    |   |                 |
|   | Mackenzie Private Income Balanced Pool   |   |  |    |   |                 |
|   | Mackenzie Private Income Balanced Pool<br>Class  |   | 0.15%  | -  | -   | -               |
|   | Mackenzie Private US Equity Pool   |   |  |    |   |                 |
|   | Mackenzie Private US Equity Pool Class   |   |  |    |   |                 |

### **Account Aggregation Rules**

Effective June 1, 2018, the Prospectus is amended as follows:

hhh) In the section entitled "Account Aggregation Rules for Minimum Investment Requirements", by deleting the first sentence on the top of page 12 and replacing it with:

"In this Prospectus, Series PW, PWB, PWF, PWF5, PWF8, PWF8, PWF85, PWF5, PWT5, PWT6, PWT8, PWX, PWX5 and PWX8 are collectively referred to as the "**Private Wealth Series**". For the Private Wealth Series of the Funds other than the Pools, as applicable, if you invest more than \$100,000 (calculated at par for any US dollar Funds that you hold) in securities of Mackenzie Funds across your Eligible Accounts, we may waive the minimum initial investment amount for an Eligible Account in any Private Wealth Series of the Funds other than the Pools. For the Private Wealth Series of the Pools, as applicable, if you invest more than \$250,000 (calculated at par for any US dollar Funds that you hold) in securities of Mackenzie Funds across your Eligible Accounts, we may waive the minimum initial investment amount for an Eligible Account in any Private Wealth Series of the Pools.

iii) On page 29, by deleting the entire section under the heading "Switching between Retail Series and Private Wealth Series", and replacing it with:

"We will automatically switch your Series A, B, C, FB, FB5, G, I, SC, S5, S6, S8, T5, T6, T8 and Investor Series (the "**Retail Series**") into the applicable Private Wealth Series once you have \$100,000 in Eligible Investments (as defined below) within your Eligible Accounts (the "**Eligibility Criteria**"), subject to certain exceptions outlined below and provided your dealer offers Private Wealth Series securities. These switches will occur so that you will be invested in the Private Wealth Series with the lowest combined management and administration fees for which you are eligible. Please note that Retail Series securities that are subject to a redemption charge will not be automatically switched.

Eligible Investments are (i) the Private Wealth Series that you hold within your Eligible Account(s), and (ii) any Series A, AR, B, C, D, DA, F, F5, F6, F8, FB, FB5, G, GP, I, O, O6, S5, S6, S8, SC, T5, T6, T8 or Investor Series securities of Mackenzie Funds and other series of selected Funds that you hold within your Eligible Account(s).

Once you meet the Private Wealth Series Eligibility Criteria through a purchase or a switch transaction you will be automatically switched into the applicable Private Wealth Series the following business day. In addition, we will automatically switch your securities into the applicable Private Wealth Series on or about the second Friday of every month if positive market movement has allowed you to meet the Eligibility Criteria. Please note you will never be moved out of a Private Wealth Series because of a decrease in market value.

If you originally purchased your Retail Series securities under the U.S. Dollar Settlement Option and you meet the Eligibility Criteria to be switched into Private Wealth Series securities, you will continue to hold your securities under the U.S. Dollar Settlement Option after the automatic switch. Please see the "**U.S. Dollar Settlement Option**" in the "**Optional Services**" section of this simplified prospectus for more details about this service.

The following Retail Series securities will be excluded from the automatic switches:

- Securities held in our Portfolio Architecture Service or Open Architecture Service program; and
- Series C of Mackenzie Canadian Money Market Fund.

You are responsible for ensuring your advisor is aware of all Eligible Accounts that should be linked in order to qualify for Private Wealth Series. We will link your Eligible Accounts only after your advisor has communicated your Eligible Account information to us. Generally, neither Mackenzie nor your advisor have the ability to independently determine what accounts should be linked. Mackenzie will, however, automatically link accounts belonging to one individual if the address associated with each account is identical and they have the same dealer representative code. This means that if you have two or more accounts with the same advisor, provided your advisor maintains these accounts under the same dealer representative code, they will be automatically linked by us. Accounts will not be automatically linked if you hold Funds with more than one advisor or dealer. For example, if you also hold Funds in a discount brokerage account, that account will not be automatically linked with an account you hold with your advisor.

Once you are invested in a Private Wealth Series, the calculation of your total investments with us for purposes of determining whether you remain eligible for Private Wealth Series will be made with the following parameters.

Redemptions of your securities (except for redemptions from RDSPs and RRIFs, including LIFs, LRIFs, PRIFs and RLIFs) will decrease the amount of total investments with us for the purposes of the calculation. However, market value declines in your Private Wealth Series or Eligible Investments in your Eligible Accounts will not decrease your amount of total investments with us for the purposes of the calculation.

If you no longer meet the Eligibility Criteria for Private Wealth Series, we may automatically switch your units back into the appropriate Retail Series, which will have higher management and administration fees than the Private Wealth Series.

Please speak with your advisor for more details about this program.

### Series O and O6

### Effective June 1, 2018, the Prospectus is amended as follows:

jjj) On page 10, by deleting the second row of the table and replacing it with:

| SERIES           | SUGGESTED SUITABILITY  | ADDITIONAL ELIGIBILITY REQUIREMENTS  |
|------------------|--|--|
| Series O &<br>O6 | For investors enrolled in Mackenzie Private Wealth Counsel<br>and certain institutional investors; Series O6 is for investors<br>who want to receive a monthly cash flow. Individual clients<br>may hold Series O through an account with a dealer<br>pursuant to a separate agreement with such dealer. | Only permitted if you have entered into a Series O or O6<br>account agreement with us, which specifies the fees<br>applicable to your account. Also available to certain of our<br>employees and employees of our subsidiaries and, at our<br>discretion, to former employees and to relatives of current<br>and former employees. |

### Mackenzie Strategic Income Fund – Series Re-Designations

Effective June 1, 2018, the Prospectus is amended as follows:

- kkk) On the front cover of the Prospectus, the footnote indicators <sup>(15)</sup> and <sup>(36)</sup> are removed from Mackenzie Strategic Income Fund.
- III) Series FB5 and Series PWFB5 are removed from the table entitled "Fund Details" on page 285.
- mmm) Series FB5 and Series PWFB5 are removed from the table under the heading "**Distribution Policy**" on page 286.
- nnn) Series FB5 and Series PWFB5 are removed from the table under the heading "Fund Expenses Indirectly Borne by Investors" on page 287.

### **Purchasers' Statutory Rights**

Securities legislation in some provinces 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, annual information form, 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.

