





John Q Sample 123 Some Street Anytown, ON M4M 1M1

Mackenzie Cundill Recovery Fund

Return your proxy

by mail: in the Business Reply Envelope by fax: 1-888-496-1548 or complete your proxy online at

www.SecureOnlineVote.com

Control Number: 177 000 000 000

P R O X Y FOR USE AT THE SPECIAL MEETING(S) OF INVESTORS OF MACKENZIE MUTUAL FUND(S)

I, the undersigned holder of mutual fund securities of the fund or further president of Product Development, or if he is not present at the sp		•		, .		-	
Mackenzie Financial Corporation, the manager of the Fund(s), or, inst as my nominee, with full power of substitution, to attend, act and vot (the " Investors ") of the Fund(s) to be held on June 22, 2018, at 9:00 Å and with the same power as if I was personally present at the special specifically directed to vote the Fund securities registered in my name. Please completely fill in only 1 c	te for on my behalf a AM and at any adjour meeting or any adjo e as instructed below	at the soment nment ournme (Pleas	pecial r of the s nt(s) an se see N	special m	neeting(s), minee de	to the same signated abo	extent
ricase completely illimit only to	ilolo por row with blac	or or br					
The resolution set out in of the management information circular approving the r Money Market Fund, as described in the management information circular.	nerger of Mackenzie Ca	ınadian	Money N	/larket Cla	ss with Ma	ckenzie Canac	lian
Mackenzie Canadian Money Market Class	Securities: 5000	0	For	0	Against	107587	1
The resolution set out in of the management information circular approving the rund, as described in the management information circular.	merger of Mackenzie lvy	/ Interna	ational Ed	quity Fund	with Mack	enzie Ivy Inter	national
Mackenzie Ivy International Equity Fund	Securities: 5000	0	For	0	Against	107587	1
The resolution set out in of the management information circular approving the r Diversification Global Equity Fund, as described in the management information	-	obal Lov	w Volatili	ty Fund w	ith Macken	zie High	
Mackenzie Global Low Volatility Fund	Securities: 5000	0	For	0	Against	107587	4 %
The resolution set out in of the management information circular approving the r US Equity Fund, as described in the management information circular.	merger of Mackenzie US	S Low Vo	olatility F	und with I	Mackenzie	High Diversific	ation
Mackenzie US Low Volatility Fund	Securities: 5000	0	For	0	Against	107587	1
The resolution set out in of the management information circular approving the rescribed in the management information circular.	merger of Mackenzie Cu	ındill Re	covery F	und with	Mackenzie	Cundill Value I	Fund, as
uescribeu in the management iniornation choulai.							B000894

Securities: 5000

O For

O Against



The resolution set out in of the management information circular approving the merger of Mackenzie Cundill Recovery Class with Mackenzie Cundill Value Class, as described in the management information circular. **Mackenzie Cundill Recovery Class** Securities: 5000 O For O Against The resolution set out in of the management information circular approving the merger of Mackenzie Emerging Markets Opportunities Class with Mackenzie Emerging Markets Class, as described in the management information circular. **Mackenzie Emerging Markets Opportunities Class** Securities: 5000 O For O Against The resolution set out in of the management information circular approving the merger of Mackenzie Canadian All Cap Dividend Growth Fund with Mackenzie Canadian Growth Fund, as described in the management information circular. **Mackenzie Canadian All Cap Dividend Growth Fund** Securities: 5000 O For Against The resolution set out in of the management information circular approving the merger of Mackenzie Canadian All Cap Balanced Class with Mackenzie Canadian Growth Balanced Class, as described in the management information circular. **Mackenzie Canadian All Cap Balanced Class** Securities: 5000 O For Against The resolution set out in of the management information circular approving the merger of Mackenzie US Large Cap Class with Mackenzie US Growth Class, as described in the management information circular. Against **Mackenzie US Large Cap Class** Securities: 5000 O For The resolution set out in of the management information circular approving the merger of Mackenzie Cundill Recovery Class with Mackenzie Cundill Value Class, as described in the management information circular. **Mackenzie Cundill Value Class** O For Securities: 5000 O Against The resolution set out in of the management information circular approving the merger of Mackenzie Emerging Markets Opportunities Class with Mackenzie Emerging Markets Class, as described in the management information circular. **Mackenzie Emerging Markets Class** Securities: 5000 O For O Against The resolution set out in of the management information circular approving the merger of Mackenzie Canadian All Cap Balanced Class with Mackenzie Canadian Growth Balanced Class, as described in the management information circular. **Mackenzie Canadian Growth Balanced Class** Securities: 5000 O For O Against The resolution set out in of the management information circular approving the merger of Mackenzie US Large Cap Class with Mackenzie US Growth Class, as described in the management information circular. **Mackenzie US Growth Class** O For Securities: 5000 Against The resolution set out in of the management information circular approving the proposal to change the investment objectives of Mackenzie Income Fund as described in the management information circular. **Mackenzie Income Fund** Securities: 5000 O For Against The resolution set out in of the management information circular approving the proposal to change the investment objectives of Mackenzie Canadian Short Term Income Fund as described in the management information circular. **Mackenzie Canadian Short Term Income Fund** Securities: 5000 O For Against



Proxy Voting Options

If it is not your intention to be present in person at the special meeting of the Fund(s), please submit your form of proxy via one of the following three methods:

- 1. access www.secureonlinevote.com online and enter the 12-digit control number that is located below on this form of proxy and follow the simple instructions on that website;
- 2. fax your completed form of proxy to 1-888-496-1548; or
- 3. sign, date and return this form of proxy in the postage paid return envelope provided for that purpose.

In order to be voted at the special meeting(s) your form of proxy must be received at Proxy Processing, 94 Scarsdale Road, North York, Ontario M3B 9Z9 by no later than 5:00pm Toronto time on June 21, 2018.

If any amendments or variations to a resolution is proposed at the special meeting or any adjournment(s), or if any other matters which are not now known to the manager of the Fund(s) should properly come before the special meeting or any adjournment(s), this proxy confers discretionary authority on the proxy nominees to vote on such amendments or variations or such other matters in accordance with the best judgment of the proxy nominees.

I revoke any proxy previously given with respect to the special meeting(s). This proxy is solicited on behalf of the manager of the Fund(s). Investors have the right to appoint a person other than the nominees designated above to attend and act on their behalf at the special meeting(s) and may exercise such right by inserting the name of their nominee in the blank space provided above for that purpose.

Name of Investor (please print)	

NOTES:

- 1. In the event that no instruction has been given with respect to voting for or against the resolution described above, the proxy nominee is instructed to cast the number of votes represented by this proxy FOR the resolution.
- This proxy must be signed and dated by the registered Investor or by the Investor's attorney authorized in writing. If the investor is a corporation, the proxy must be signed and dated by a duly authorized officer or attorney of the corporation. If the proxy is not dated in the space provided, it is deemed to be dated on the date on which it is mailed.