

**AMENDMENT NO. 4 DATED JULY 16, 2018,
TO THE ANNUAL INFORMATION FORM DATED SEPTEMBER 29, 2017, AS
AMENDED BY AMENDMENT NO.1 DATED MARCH 29, 2018, AMENDMENT NO. 2
DATED MAY 18, 2018 AND AMENDMENT NO. 3 DATED JUNE 26, 2018**

(THE “AIF”)

in respect of:

Series A, D, F, FB, PW and PWFB of Mackenzie Cundill Recovery Class*
Series A, AR, D, F, FB, G, O, PW, PWFB and PWX of Mackenzie Cundill Recovery Fund

(collectively, the “Funds”)

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

The AIF is amended: to revise the expected implementation date of the merger of each of the Funds; to make changes to the individuals principally responsible for portfolio investments for the Funds; and to confirm amendments to the Simplified Prospectus and Fund Facts of the Funds.

Additional details can be found in Amendment No. 4 to the Simplified Prospectus of the Funds dated July 16, 2018.

* * *

Accordingly, the AIF is amended as follows:

Merger Implementation change

1. Adding the following paragraph to the front cover of the AIF:

“The implementation of the mergers of Mackenzie Cundill Recovery Class with Mackenzie Cundill Value Class and Mackenzie Cundill Recovery Fund with Mackenzie Cundill Value Fund, originally scheduled to be implemented on or about July 6, 2018, have been deferred. It is expected that the mergers will take place within the next 120 days. The mergers were approved by investors at special meetings held on June 22, 2018.”

Change to Individuals Principally Responsible for Portfolio Investments for the Funds

2. Adding the following Funds into the “Fund” column of Table 11 under Jonathan Norwood on page 41 and under Richard Wong on page 42:

“Mackenzie Cundill Recovery Class
Mackenzie Cundill Recovery Fund”

3. Removing the paragraph titled “CIM Investment Management Ltd. (“CIM”), London, England” and table 13 on page 43.

CERTIFICATE OF THE TRUST FUND AND THE MANAGER AND PROMOTER OF THE TRUST FUND

This Amendment No. 4 dated July 16, 2018, together with the annual information form dated September 29, 2017, as amended by Amendment No. 1 dated March 29, 2018, Amendment No. 2 dated May 18, 2018, and Amendment No. 3 dated June 26, 2018, and the simplified prospectus dated September 29, 2017, as amended by Amendment No. 1 dated March 29, 2018, Amendment No. 2 dated May 18, 2018, Amendment No. 3 dated June 26, 2018, and Amendment No. 4 dated July 16, 2018, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of all of the provinces and territories of Canada and do not contain any misrepresentations.

Dated the 16th day of July, 2018.

Mackenzie Cundill Recovery Fund

(the “Trust Fund”)

“Barry S. McInerney”

Barry S. McInerney
Chairman, President and Chief Executive
Officer
Mackenzie Financial Corporation

“Luke Gould”

Luke Gould
Executive Vice-President and Chief Financial
Officer
Mackenzie Financial Corporation

**ON BEHALF OF THE BOARD OF MACKENZIE FINANCIAL CORPORATION
IN ITS CAPACITY AS MANAGER, PROMOTER AND TRUSTEE OF THE TRUST FUND**

“Karen L. Gavan”

Karen L. Gavan
Director
Mackenzie Financial Corporation

“Brian M. Flood”

Brian M. Flood
Director
Mackenzie Financial Corporation

CERTIFICATE OF THE CAPITALCORP FUND AND THE MANAGER AND PROMOTER OF THE CAPITALCORP FUND

This Amendment No. 4 dated July 16, 2018, together with the annual information form dated September 29, 2017, as amended by Amendment No. 1 dated March 29, 2018, Amendment No. 2 dated May 18, 2018, and Amendment No. 3 dated June 26, 2018, and the simplified prospectus dated September 29, 2017, as amended by Amendment No. 1 dated March 29, 2018, Amendment No. 2 dated May 18, 2018, Amendment No. 3 dated June 26, 2018, and Amendment No. 4 dated July 16, 2018, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of all of the provinces and territories of Canada, and do not contain any misrepresentations.

Dated the 16th of July, 2018.

Mackenzie Cundill Recovery Class

(the “**Capitalcorp Fund**”)

“Barry S. McInerney”

Barry S. McInerney
Chairman, President and Chief Executive
Officer
Mackenzie Financial Capital Corporation

“Terry Rountes”

Terry Rountes
Chief Financial Officer
Mackenzie Financial Capital Corporation

“Karen L. Gavan”

Karen L. Gavan
Director
Mackenzie Financial Capital Corporation

“Brian M. Flood”

Brian M. Flood
Director
Mackenzie Financial Capital Corporation

**ON BEHALF OF MACKENZIE FINANCIAL CORPORATION
IN ITS CAPACITY AS MANAGER AND PROMOTER OF THE CAPITALCORP FUND**

“Barry S. McInerney”

Barry S. McInerney
President and Chief Executive Officer
Mackenzie Financial Corporation

“Luke Gould”

Luke Gould
Executive Vice-President and Chief Financial
Officer
Mackenzie Financial Corporation

“Karen L. Gavan”

Karen L. Gavan
Director
Mackenzie Financial Corporation

“Brian M. Flood”

Brian M. Flood
Director
Mackenzie Financial Corporation