



**December 17, 2018**

Dear Investor,

Mackenzie Financial Corporation (“**Mackenzie**”) is writing to notify you that special meetings of securityholders (the “**Meetings**”) of the mutual funds identified with an asterisk (\*) in the table below (the “**Funds**”) will be held concurrently at Mackenzie’s offices on the 1st floor of 180 Simcoe Street, Toronto, Ontario on January 21, 2019, at 9:00 a.m. (Eastern Daylight Time).

**Notice-and-Access**

Pursuant to exemptive relief, we have opted to use a notice-and-access procedure to reduce the volume of paper in the materials distributed for the Meetings. Instead of sending you a printed copy of the management information circular, we have enclosed the form of proxy or voting instruction form, with this notice, which outlines the procedures for accessing the management information circular online or requesting a paper or electronic copy to be sent to you free of charge. For more information about the notice-and-access procedures, please contact us toll free during normal business hours at 1-800-387-0614 (outside of Greater Toronto), 416-922-3217 (inside Greater Toronto), 1-800-387-0615 (Bilingual toll-free) or 1-888-465-1668 (Asian investor services).

**Proposals to be Considered at the Meetings**

At each Meeting, securityholders of the Funds will be asked to consider the following mergers (each, a “**Merger**”) described below:

<b>Terminating Fund</b>	<b>Continuing Fund</b>
Short Term Bond Fund (Portico)*	Money Market Fund
Real Return Bond Fund (Portico)*	Core Bond Fund (Portico)
Canadian Equity Class*	Canadian Dividend Class (Laketon)*
North American Specialty Class*	Mackenzie US Mid Cap Growth Class*
U.S. and International Equity Class*	Global All Cap Equity Class (Setanta) ( <i>formerly</i> , Global Equity Class (Setanta))*
U.S. and International Specialty Class*	Global All Cap Equity Class (Setanta) ( <i>formerly</i> , Global Equity Class (Setanta))*
U.S. Value Fund (London Capital)*	U.S. Value Fund (Putnam)

You can find more information about each Merger commencing on page 2 of the management information circular. In regard to the proposed Mergers, you can find more information about a Continuing Fund in the Fund Facts for the Continuing Fund, which are included with this notice if you are a Terminating Fund securityholder. Each Meeting may also contemplate other business as may properly come before the Meeting or any adjournment or continuation.

### **Independent Review Committee**

The Independent Review Committee (“**IRC**”) of the Funds has reviewed each Merger, as described in the management information circular, and has determined that the Mergers, if implemented, would achieve a fair and reasonable result for each of the Terminating Funds and Continuing Funds.

While the IRC has determined that the implementation of each Merger would achieve a fair and reasonable result for each of the Funds, **it is not the role of the IRC to recommend that securityholders vote in favour of the Mergers.**

Securityholders should review the Mergers described in the management information circular and make their own decisions.

### **Website Where Meeting Materials are Posted**

We remind you to review the management information circular, available at the Quadrus group of funds’ website, [www.quadrusgroupoffunds.com](http://www.quadrusgroupoffunds.com), Mackenzie’s website, [www.mackenzieinvestments.com](http://www.mackenzieinvestments.com), and at the website of the System for Electronic Document Analysis and Retrieval (SEDAR), [www.sedar.com](http://www.sedar.com), before voting. The materials will remain available on the Quadrus and Mackenzie websites for one year after the date of this letter.

### **Voting**

You may vote your securities by mail, fax, online or in person. Please refer to the directions on your proxy or voting instruction form for instructions on how to vote using these methods.

Securityholders who are entitled to vote, but are unable to attend the Meeting(s) in person, are requested to exercise their right to vote by completing, dating, signing and returning the form of proxy to Proxy Processing, 94 Scarsdale Road, North York, Ontario M3B 9Z9 or by facsimile to Market Connections at 1-888-496-1548 (toll free) so that it arrives before January 18, 2019, at 5:00 p.m. (Eastern Daylight Time). An addressed pre-paid envelope has been provided for your use. Alternatively, securityholders may vote online by accessing [www.secureonlinevote.com](http://www.secureonlinevote.com) and entering the 12-digit control number that is located on the form of proxy and following the simple instructions on that website.

### **How to Obtain a Copy of the Meeting Materials**

You can request that we send you a copy of the management information circular by:

- emailing Mackenzie at [service@mackenzieinvestments.com](mailto:service@mackenzieinvestments.com);
- calling Mackenzie toll free during normal business hours at 1-800-387-0614 (outside of Greater Toronto), 416-922-3217 (inside Greater Toronto), 1-800-387-0615 (Bilingual toll free) or 1-888-465-1668 (Asian investor services); or
- writing to us at 180 Queen Street West, Toronto, Ontario M5V 3K1.

Prior to January 21, 2019, a copy of the management information circular will be sent to you within three business days of receipt of your request. If you would like to receive a paper copy of the Information Circular before the proxy voting deadline of 5:00 p.m. (Eastern Daylight Time) on January 18, 2019, you should take into account the three (3) business day period for processing requests, as well as typical mailing times for first class mail suggested by Canada Post, and make your request prior to 11:59 p.m. (Eastern Daylight Time) on January 15, 2019.

You also can request a copy of the management information circular up to one year after the date of this letter, and in which case, if we receive your request after January 21, 2019, then we will send it to you within 10 calendar days.

**By Order of the Board of Directors of Mackenzie Financial Corporation, as manager of the Funds**



By:

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Rhonda Goldberg  
Secretary