

**AMENDMENT NO. 1 DATED MAY 31, 2022,  
TO THE SIMPLIFIED PROSPECTUS DATED MAY 12, 2022  
(THE “PROSPECTUS”)**

in respect of:

Series LB of Mackenzie Conservative Income ETF Portfolio  
(the “Fund”)

The Prospectus is amended to qualify for distribution under the Prospectus Series LB of the Fund.

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**The Prospectus is amended as follows:**

**Creation of Series LB of Mackenzie Conservative Income ETF Portfolio**

- (a) On the front cover of the Prospectus, delete the footnote indicator (2) to Mackenzie Conservative Income ETF Portfolio and the description for footnote (2) at the bottom of the cover page.
- (b) On page 16, by removing Mackenzie Conservative Income ETF Portfolio from its row under the “**Fees and Expenses Payable by the Funds**” table and inserting the following:

Fund	Series LB	Series LF	Series LF5	Series LW	Series LW5	Series LX
Mackenzie Conservative Income ETF Portfolio	1.20%	0.40%	N/A	1.15%	N/A	N/A

- (c) On page 18, by removing Mackenzie Conservative Income ETF Portfolio from its row in the “**Administration Fee**” table and inserting the following:

Fund	Annual Administration Fee Rate for Series LB and LX, as applicable	Annual Administration Fee Rate for Series LF, LF5, LW and LW5, as applicable
Mackenzie Conservative Income ETF Portfolio	0.20%	0.15%

- (d) On page 21, by removing Mackenzie Conservative Income ETF Portfolio from its row in the “**Trailing Commission Annual Rates**” table and inserting the following:

Fund	Series LB	Series LW	Series LW5	Series LX
Mackenzie Conservative Income ETF Portfolio	0.75%	0.75%	N/A	N/A

- (e) On page 33, by inserting the following within the “**Fund Details**” table:

Units Offered	Series Start Date
Series LB	May 31, 2022

## Purchasers' Statutory Rights

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Securities legislation in some provinces and territories gives securityholders the right to withdraw from an agreement to buy securities of a mutual fund within two business days of receiving the simplified prospectus or Fund Facts, or to cancel a purchase within forty-eight hours of receiving confirmation of an order.

Securities legislation in some provinces and territories also allows securityholders to cancel an agreement to buy securities of a mutual fund or to get their money back, or to make a claim for damages, if the simplified prospectus, 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.

