

**AMENDMENT NO. 5 DATED JULY 15, 2020,
TO THE SIMPLIFIED PROSPECTUS DATED SEPTEMBER 27, 2019, AS
AMENDED BY AMENDMENT NO. 1 DATED JANUARY 28, 2020, BY
AMENDMENT NO. 2 DATED MAY 22, 2020, BY AMENDMENT NO. 3 DATED
MAY 28, 2020, AND BY AMENDMENT NO. 4 DATED JUNE 22, 2020**

(THE “PROSPECTUS”)

in respect of

Mackenzie Maximum Diversification Canada Index Class* (formerly Mackenzie High Diversification Canadian Equity Class) (Series A, AR, D, F, F5, F8, FB, FB5, O, PW, PWFB, PWFB5, PWR, PWT5, PWT8, PWX, PWX5, T5 and T8)

Mackenzie Maximum Diversification Emerging Markets Index Fund (formerly Mackenzie High Diversification Emerging Markets Equity Fund) (Series A, AR, D, F, F5, F8, FB, FB5, O, PW, PWFB, PWFB5, PWR, PWT5, PWT8, PWX, PWX5, T5 and T8)

Mackenzie Maximum Diversification Developed Europe Index Fund (formerly Mackenzie High Diversification European Equity Fund) (Series A, AR, D, F, F5, F8, FB, FB5, O, PW, PWFB, PWFB5, PWR, PWT5, PWT8, PWX, PWX5, T5 and T8)

Mackenzie Maximum Diversification All World Developed Index Fund (formerly Mackenzie High Diversification Global Equity Fund) (Series A, AR, D, F, F5, F8, FB, FB5, O, PW, PWFB, PWFB5, PWR, PWT5, PWT8, PWX, PWX5, T5 and T8)

Mackenzie Maximum Diversification All World Developed ex North America Index Fund (formerly Mackenzie High Diversification International Equity Fund) (Series A, AR, D, F, F5, F8, FB, FB5, O, PW, PWFB, PWFB5, PWR, PWT5, PWT8, PWX, PWX5, T5 and T8)

Mackenzie Maximum Diversification US Index Fund (formerly Mackenzie High Diversification US Equity Fund) (Series A, AR, D, F, F5, F8, FB, FB5, O, PW, PWFB, PWFB5, PWR, PWT5, PWT8, PWX, PWX5, T5 and T8)

(the “**Maximum Diversification Funds**”)

Mackenzie Canadian Money Market Fund (series DF)

(“**Mackenzie Canadian Money Market Fund**”, together with the “**Maximum Diversification Funds**” are referred to collectively as the “**Funds**”)

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

The Prospectus is being amended to:

1. Reflect the name changes of the Maximum Diversification Funds;
2. Revise the investment strategies of the Maximum Diversification Funds;
3. Reflect that TOBAM S.A.S. will no longer be sub-advisor of the Maximum Diversification Funds; and
4. Create series DF for Mackenzie Canadian Money Market Fund.

* * *

Accordingly, the Prospectus is amended as follows:

Names of the Maximum Diversification Funds

- a) By deleting all references to “Mackenzie High Diversification Canadian Equity Class” and replacing them with “Mackenzie Maximum Diversification Canada Index Class”.
- b) On the front cover of the Prospectus, by adding the footnote indicator “45” next to Mackenzie Maximum Diversification Canada Index Class.
- c) At the bottom of the front cover of the Prospectus, by adding the following next to footnote indicator “45”:

“Prior to July 15, 2020, “Mackenzie High Diversification Canadian Equity Class”.”
- d) On page 182, by deleting the fund name and replacing it with “Mackenzie Maximum Diversification Canada Index Class (formerly Mackenzie High Diversification Canadian Equity Class)”.
- e) By deleting all references to “Mackenzie High Diversification Emerging Markets Equity Fund” and replacing them with “Mackenzie Maximum Diversification Emerging Markets Index Fund”
- f) On the front cover of the Prospectus, by adding the footnote indicator “46” next to Mackenzie Maximum Diversification Emerging Markets Index Fund.
- g) At the bottom of the front cover of the Prospectus, by adding the following next to footnote indicator “46”:

“Prior to July 15, 2020, “Mackenzie High Diversification Emerging Markets Equity Fund”.”
- h) On page 185, by deleting the fund name and replacing it with “Mackenzie Maximum Diversification Emerging Markets Index Fund (formerly Mackenzie High Diversification Emerging Markets Equity Fund)”.
- i) By deleting all references to “Mackenzie High Diversification European Equity Fund” and replacing them with “Mackenzie Maximum Diversification Developed Europe Index Fund”.
- j) On the front cover of the Prospectus, by adding the footnote indicator “47” next to Mackenzie Maximum Diversification Developed Europe Index Fund.
- k) At the bottom of the front cover of the Prospectus, by adding the following next to footnote indicator “47”:

“Prior to July 15, 2020, “Mackenzie High Diversification European Equity Fund”.”
- l) On page 188, by deleting the fund name and replacing it with “Mackenzie Maximum Diversification Developed Europe Index Fund (formerly Mackenzie High Diversification European Equity Fund)”.
- m) By deleting all references to “Mackenzie High Diversification Global Equity Fund” and replacing them with “Mackenzie Maximum Diversification All World Developed Index Fund”
- n) On the front cover of the Prospectus, by adding the footnote indicator “48” next to Mackenzie Maximum Diversification All World Developed Index Fund.
- o) At the bottom of the front cover of the Prospectus, by adding the following next to footnote indicator “48”:

“Prior to July 15, 2020, “Mackenzie High Diversification Global Equity Fund”.”

- p) On page 191, by deleting the fund name and replacing it with “Mackenzie Maximum Diversification All World Developed Index Fund (formerly Mackenzie High Diversification Global Equity Fund)”.
- q) By deleting all references to “Mackenzie High Diversification International Equity Fund” and replacing them with “Mackenzie Maximum Diversification All World Developed ex North America Index Fund”
- r) On the front cover of the Prospectus, by adding the footnote indicator “49” next to Mackenzie Maximum Diversification All World Developed ex North America Index Fund.
- s) At the bottom of the front cover of the Prospectus, by adding the following next to footnote indicator “49”:

“Prior to July 15, 2020, “Mackenzie High Diversification International Equity Fund”.”
- t) On page 194, by deleting the fund name and replacing it with “Mackenzie Maximum Diversification All World Developed ex North America Index Fund (formerly Mackenzie High Diversification International Equity Fund)”.
- u) By deleting all references to “Mackenzie High Diversification US Equity Fund” and replacing them with “Mackenzie Maximum Diversification US Index Fund”
- v) On the front cover of the Prospectus, by adding the footnote indicator “50” next to Mackenzie Maximum Diversification US Index Fund.
- w) At the bottom of the front cover of the Prospectus, by adding the following next to footnote indicator “50”:

“Prior to July 15, 2020, “Mackenzie High Diversification US Equity Fund”.”
- x) On page 197, by deleting the fund name and replacing it with “Mackenzie Maximum Diversification US Index Fund (formerly Mackenzie High Diversification US Equity Fund)”.

Investment Strategies of the Maximum Diversification Funds

- y) On page 182, by deleting the first two paragraphs under the heading “**Investment Strategies**” and replacing it with the following:

“The Fund will generally invest substantially all its assets in a manner that tracks the TOBAM Index. Currently, the Fund intends to track the TOBAM Index by investing in Mackenzie Maximum Diversification Canada Index ETF and/or by investing in the constituent securities of the TOBAM Index in approximately the same proportion as they are reflected in the TOBAM Index. The TOBAM Index aims to create a more diversified Canadian equity portfolio relative to a market capitalization weighted benchmark by employing a mathematical definition of diversification, which TOBAM defines as the “Diversification Ratio®”. Securities eligible for inclusion in the TOBAM Index are drawn from the “TOBAM Universe”, which comprises all equities that are listed on a regulated exchange in Canada and are subject to TOBAM’s market capitalization threshold and liquidity rules. The securities included in the TOBAM Index are then selected by applying TOBAM’s Diversification Ratio®. This ratio is designed to enhance diversification by selecting securities that have a low correlation to each other, subject to certain constraints. These constraints include, but are not limited to weighting caps at the security and regional level relative to the weightings in the TOBAM Universe. Please see www.tobam.fr for more detailed information on the TOBAM Index methodology.

In addition, or in the alternative, the Fund may, in certain circumstances and at the discretion of the Manager, employ a sampling methodology. It is expected that the Manager will use this

sampling methodology where it is difficult to acquire the constituent securities of the TOBAM Index, where the asset levels of the Fund do not allow for the holding of all of the constituent securities or where it is otherwise beneficial to the Fund to do so. Sampling involves the use of quantitative techniques to select either a subset of the constituent securities from the TOBAM Index or a combination of some or all the constituent securities from the TOBAM Index and other securities that are not part of the TOBAM Index. In either case, the representative sample of securities selected by the Manager should have, in the aggregate, similar investment characteristics to the TOBAM Index, based on factors such as the Diversification Ratio® used in constructing the TOBAM Index, industry weightings, country weightings, key risk factors and performance attributes. In certain circumstances, the Manager may obtain exposure to one or more securities using derivatives as part of the sampling methodology.”

- z) On page 185, by deleting the first two paragraphs under the heading “**Investment Strategies**” and replacing it with the following:

“The Fund will generally invest substantially all its assets in a manner that tracks the TOBAM Index. Currently, the Fund intends to track the TOBAM Index by investing in Mackenzie Maximum Diversification Emerging Markets Index ETF and/or by investing in the constituent securities of the TOBAM Index in approximately the same proportion as they are reflected in the TOBAM Index. The TOBAM Index aims to create a more diversified emerging markets equity portfolio relative to a market capitalization weighted benchmark by employing a mathematical definition of diversification, which TOBAM defines as the “Diversification Ratio®”. Securities eligible for inclusion in the TOBAM Index are drawn from the “TOBAM Universe”, which comprises all equities that are listed on a regulated exchange from the applicable countries and are subject to TOBAM's market capitalization threshold and liquidity rules. The securities included in the TOBAM Index are then selected by applying TOBAM's Diversification Ratio®. This ratio is designed to enhance diversification by selecting securities that have a low correlation to each other, subject to certain constraints. These constraints include, but are not limited to weighting caps at the security and regional level relative to the weightings in the TOBAM Universe. Please see www.tobam.fr for more detailed information on the TOBAM Index methodology.

In addition, or in the alternative, the Fund may, in certain circumstances and at the discretion of the Manager, employ a sampling methodology. It is expected that the Manager will use this sampling methodology where it is difficult to acquire the constituent securities of the TOBAM Index, where the asset levels of the Fund do not allow for the holding of all of the constituent securities or where it is otherwise beneficial to the Fund to do so. Sampling involves the use of quantitative techniques to select either a subset of the constituent securities from the TOBAM Index or a combination of some or all the constituent securities from the TOBAM Index and other securities that are not part of the TOBAM Index. In either case, the representative sample of securities selected by the Manager should have, in the aggregate, similar investment characteristics to the TOBAM Index, based on factors such as the Diversification Ratio® used in constructing the TOBAM Index, industry weightings, country weightings, key risk factors and performance attributes. In certain circumstances, the Manager may obtain exposure to one or more securities using derivatives as part of the sampling methodology.”

- aa) On page 188, by deleting the first two paragraphs under the heading “**Investment Strategies**” and replacing it with the following:

“The Fund will generally invest substantially all its assets in a manner that tracks the TOBAM Index. Currently, the Fund intends to track the TOBAM Index by investing in Mackenzie

Maximum Diversification Developed Europe Index ETF and/or by investing in the constituent securities of the TOBAM Index in approximately the same proportion as they are reflected in the TOBAM Index. The TOBAM Index aims to create a more diversified emerging markets equity portfolio relative to a market capitalization weighted benchmark by employing a mathematical definition of diversification, which TOBAM defines as the “Diversification Ratio®”. Securities eligible for inclusion in the TOBAM Index are drawn from the “TOBAM Universe”, which comprises all equities that are listed on a regulated exchange from the applicable countries and are subject to TOBAM’s market capitalization threshold and liquidity rules. The securities included in the TOBAM Index are then selected by applying TOBAM’s Diversification Ratio®. This ratio is designed to enhance diversification by selecting securities that have a low correlation to each other, subject to certain constraints. These constraints include, but are not limited to weighting caps at the security and regional level relative to the weightings in the TOBAM Universe. Please see www.tobam.fr for more detailed information on the TOBAM Index methodology.

In addition, or in the alternative, the Fund may, in certain circumstances and at the discretion of the Manager, employ a sampling methodology. It is expected that the Manager will use this sampling methodology where it is difficult to acquire the constituent securities of the TOBAM Index, where the asset levels of the Fund do not allow for the holding of all of the constituent securities or where it is otherwise beneficial to the Fund to do so. Sampling involves the use of quantitative techniques to select either a subset of the constituent securities from the TOBAM Index or a combination of some or all the constituent securities from the TOBAM Index and other securities that are not part of the TOBAM Index. In either case, the representative sample of securities selected by the Manager should have, in the aggregate, similar investment characteristics to the TOBAM Index, based on factors such as the Diversification Ratio® used in constructing the TOBAM Index, industry weightings, country weightings, key risk factors and performance attributes. In certain circumstances, the Manager may obtain exposure to one or more securities using derivatives as part of the sampling methodology.”

- bb) On page 191, by deleting the first two paragraphs under the heading “**Investment Strategies**” and replacing it with the following:

“The Fund will generally invest substantially all its assets in a manner that tracks the TOBAM Index. Currently, the Fund intends to track the TOBAM Index by investing in Mackenzie Maximum Diversification All World Developed Index ETF and/or by investing in the constituent securities of the TOBAM Index in approximately the same proportion as they are reflected in the TOBAM Index. The TOBAM Index aims to create a more diversified emerging markets equity portfolio relative to a market capitalization weighted benchmark by employing a mathematical definition of diversification, which TOBAM defines as the “Diversification Ratio®”. Securities eligible for inclusion in the TOBAM Index are drawn from the “TOBAM Universe”, which comprises all equities that are listed on a regulated exchange from the applicable countries and are subject to TOBAM’s market capitalization threshold and liquidity rules. The securities included in the TOBAM Index are then selected by applying TOBAM’s Diversification Ratio®. This ratio is designed to enhance diversification by selecting securities that have a low correlation to each other, subject to certain constraints. These constraints include, but are not limited to weighting caps at the security and regional level relative to the weightings in the TOBAM Universe. Please see www.tobam.fr for more detailed information on the TOBAM Index methodology.

In addition, or in the alternative, the Fund may, in certain circumstances and at the discretion of the Manager, employ a sampling methodology. It is expected that the Manager will use this

sampling methodology where it is difficult to acquire the constituent securities of the TOBAM Index, where the asset levels of the Fund do not allow for the holding of all of the constituent securities or where it is otherwise beneficial to the Fund to do so. Sampling involves the use of quantitative techniques to select either a subset of the constituent securities from the TOBAM Index or a combination of some or all the constituent securities from the TOBAM Index and other securities that are not part of the TOBAM Index. In either case, the representative sample of securities selected by the Manager should have, in the aggregate, similar investment characteristics to the TOBAM Index, based on factors such as the Diversification Ratio® used in constructing the TOBAM Index, industry weightings, country weightings, key risk factors and performance attributes. In certain circumstances, the Manager may obtain exposure to one or more securities using derivatives as part of the sampling methodology.”

- cc) On page 194, by deleting the first two paragraphs under the heading “**Investment Strategies**” and replacing it with the following:

“The Fund will generally invest substantially all its assets in a manner that tracks the TOBAM Index. Currently, the Fund intends to track the TOBAM Index by investing in Mackenzie Maximum Diversification All World Developed ex North America Index ETF and/or by investing in the constituent securities of the TOBAM Index in approximately the same proportion as they are reflected in the TOBAM Index. The TOBAM Index aims to create a more diversified emerging markets equity portfolio relative to a market capitalization weighted benchmark by employing a mathematical definition of diversification, which TOBAM defines as the “Diversification Ratio®”. Securities eligible for inclusion in the TOBAM Index are drawn from the “TOBAM Universe”, which comprises all equities that are listed on a regulated exchange from the applicable countries and are subject to TOBAM’s market capitalization threshold and liquidity rules. The securities included in the TOBAM Index are then selected by applying TOBAM’s Diversification Ratio®. This ratio is designed to enhance diversification by selecting securities that have a low correlation to each other, subject to certain constraints. These constraints include, but are not limited to weighting caps at the security and regional level relative to the weightings in the TOBAM Universe. Please see www.tobam.fr for more detailed information on the TOBAM Index methodology.

In addition, or in the alternative, the Fund may, in certain circumstances and at the discretion of the Manager, employ a sampling methodology. It is expected that the Manager will use this sampling methodology where it is difficult to acquire the constituent securities of the TOBAM Index, where the asset levels of the Fund do not allow for the holding of all of the constituent securities or where it is otherwise beneficial to the Fund to do so. Sampling involves the use of quantitative techniques to select either a subset of the constituent securities from the TOBAM Index or a combination of some or all the constituent securities from the TOBAM Index and other securities that are not part of the TOBAM Index. In either case, the representative sample of securities selected by the Manager should have, in the aggregate, similar investment characteristics to the TOBAM Index, based on factors such as the Diversification Ratio® used in constructing the TOBAM Index, industry weightings, country weightings, key risk factors and performance attributes. In certain circumstances, the Manager may obtain exposure to one or more securities using derivatives as part of the sampling methodology.”

- dd) On page 197, by deleting the first two paragraphs under the heading “**Investment Strategies**” and replacing it with the following:

“The Fund will generally invest substantially all its assets in a manner that tracks the TOBAM Index. Currently, the Fund intends to track the TOBAM Index by investing in Mackenzie

Maximum Diversification US Index ETF and/or by investing in the constituent securities of the TOBAM Index in approximately the same proportion as they are reflected in the TOBAM Index. The TOBAM Index aims to create a more diversified emerging markets equity portfolio relative to a market capitalization weighted benchmark by employing a mathematical definition of diversification, which TOBAM defines as the “Diversification Ratio®”. Securities eligible for inclusion in the TOBAM Index are drawn from the “TOBAM Universe”, which comprises all equities that are listed on a regulated exchange from the applicable countries and are subject to TOBAM’s market capitalization threshold and liquidity rules. The securities included in the TOBAM Index are then selected by applying TOBAM’s Diversification Ratio®. This ratio is designed to enhance diversification by selecting securities that have a low correlation to each other, subject to certain constraints. These constraints include, but are not limited to weighting caps at the security and regional level relative to the weightings in the TOBAM Universe. Please see www.tobam.fr for more detailed information on the TOBAM Index methodology.

In addition, or in the alternative, the Fund may, in certain circumstances and at the discretion of the Manager, employ a sampling methodology. It is expected that the Manager will use this sampling methodology where it is difficult to acquire the constituent securities of the TOBAM Index, where the asset levels of the Fund do not allow for the holding of all of the constituent securities or where it is otherwise beneficial to the Fund to do so. Sampling involves the use of quantitative techniques to select either a subset of the constituent securities from the TOBAM Index or a combination of some or all the constituent securities from the TOBAM Index and other securities that are not part of the TOBAM Index. In either case, the representative sample of securities selected by the Manager should have, in the aggregate, similar investment characteristics to the TOBAM Index, based on factors such as the Diversification Ratio® used in constructing the TOBAM Index, industry weightings, country weightings, key risk factors and performance attributes. In certain circumstances, the Manager may obtain exposure to one or more securities using derivatives as part of the sampling methodology.”

Sub-Advisor removal for Maximum Diversification Funds

- ee) On page and 182, 185, 188, 191, 194 and 197, by deleting the row entitled “**sub-advisor**” in the “**Fund Details**” table.
- ff) Throughout the Prospectus by deleting the name “TOBAM S.A.S.”.

Launch of Series DF for Mackenzie Canadian Money Market Fund

- gg) At the bottom of the front cover of the Prospectus, by deleting footnote indicator “¹¹”, and replacing it with the following:

“Also offers Series DA and DF.”
- hh) On page 9, under “**Series of Securities**”, by deleting the first sentence of the second paragraph and replacing it with the following:

“There are currently 37 series of securities available under this simplified prospectus: Series A, AR, B, C, D, DA, DF, F, F5, F8, FB, FB5, G, GP, I, O, O5, PW, PWR, PWB, PWF, PWF5, PWF8, PWFB, PWFB5, PWT5, PWT8, PWX, PWX5, PWX8, S5, S8, SC, T5, T8, R and Investor Series securities.”

- ii) On page 10, under “**Series Eligibility and/or Suitability Requirements**”, by deleting the fourth row in Table 1 and replacing it with the following:

SERIES	SUGGESTED SUITABILITY	ADDITIONAL ELIGIBILITY REQUIREMENTS
Series DA & DF	Retail investors in our One-Step Dollar Cost Averaging Service.	<p>Only permitted if you are part of our One-Step Dollar-Cost Averaging Service. Please refer to “Optional Services” for details about this service.</p> <p>Series DF is only permitted with confirmation from your dealer that you are enrolled in a dealer-sponsored fee-for-service or wrap program, you are subject to an asset-based fee rather than commissions on each transaction and your dealer has entered into an agreement with us relating to the distribution of these securities. Also available to our employees and employees of our subsidiaries*, our directors, and, at our discretion, to former employees of our subsidiaries.</p>

- jj) On page 10, under “**Minimum Initial and Subsequent Investment Requirements**”, by deleting the second row of Table 2 and replacing it with the following:

Series	Minimum Initial Investment ¹
Series DA and DF	\$1,000

- kk) On page 12, under “**Minimum Initial and Subsequent Investment Requirements**”, by deleting the first paragraph under Table 2 and replacing it with the following:

“For Series DA and DF, which are available in connection with our One-Step Dollar-Cost Averaging Service, no subsequent investments may be made into an existing dollar-cost averaging program that you have established through our One-Step Dollar-Cost Averaging Service. Instead, any subsequent investments of \$1,000 or greater will be applied to start a new dollar-cost averaging program through that service.”

- ll) On page 11, under “**Failure to Maintain Eligibility Requirements**”, by deleting the first row of Table 3 and replacing it with the following:

If you are invested in this series:	We may redeem your investment or switch it into this series ¹ :
Series A, B, C, D, DA, DF, F, F5, F8, FB, FB5, G, GP, I, S5, S8, SC, T5,T8, and Investor Series ³	We may redeem your securities, close the account and return the proceeds of redemption to you.

- mm) On page 13, under “**Failure to Maintain Eligibility Requirements**”, by deleting the first sentence and replacing it with the following:

The table below sets out the switches that we may process if you are no longer eligible for Series D, DF, F, F5, F8, FB, FB5, PWF, PWF5, PWF8, PWFB or PWFB5 securities because, as applicable, you are no longer enrolled in a dealer-sponsored fee-for-service or wrap program; you no longer pay a negotiated advisor service fee to your dealer; or you no longer hold your securities through a discount brokerage account.

nn) On page 13, under “**Failure to Maintain Eligibility Requirements**”, by adding the following row to Table 4:

If you are invested in this series:	We may switch your investment into this series:
Series DF	Series DA

oo) On page 16, under “**Buying, Selling and Switching Securities of the Funds**”, by deleting the second last paragraph and replacing it with the following:

“We have created Series DA and DF of Mackenzie Canadian Money Market Fund to assist you in making investments in other Funds over time, through our One-Step Dollar-Cost Averaging Service. Partial switches out and redemptions of Series DA and DF are available, however they may shorten the duration of your initial 52-week One-Step DCA period. Please refer to the “**Optional Services**” section of this document for a full description of this service.”

pp) On page 20, under “**Optional Services**” by deleting the disclosure under “**One-Step Dollar Cost Averaging Service**” and replacing it with the following:

“Our One-Step Dollar-Cost Averaging (“**One-Step DCA**”) Service provides a systematic way for you to invest in a Fund over time. Each week, we will invest 1/52nd of your original investment from Mackenzie Canadian Money Market Fund, Series DA or DF, as applicable (the “**DA/DF Allocator Fund**”) into the Fund you pre-select from a list of eligible Funds (the “**DA/DF Target Fund**”).

No forms are required to participate in the One-Step DCA Service. With the help of your financial advisor, you need only select the fund code for the Series DA or Series DF security from the DA/DF Allocator Fund that corresponds to the series of the DA/DF Target Fund in which you wish to invest over the ensuing 52-week period.

Systematic switches under the One-Step DCA Service will take place within the same purchase option under which you purchased your Series DA or DF securities. Short-term trading fees or switch fees will not apply to securities that are automatically switched through this service.

The scheduled switches will be completed at the applicable NAV of the securities on the transaction date. Where the switch date is not a trading day, the switch will occur on the next trading day following the switch date.

If you no longer wish to be a part of the One-Step DCA Service, you must switch or redeem all of your Series DA or DF securities, as applicable. In this case, you may be subject to switch fees or redemption charges. Please refer to the “**Fees and Expenses Payable Directly by You**” section of this simplified prospectus for further details.”

qq) On page 23, under “**Fees and Expenses**” by deleting the heading and the first row from Table 9 and replacing it with the following:

FEES AND EXPENSES PAYABLE BY THE FUNDS										
Annual Management Fee Rate by Series (%)										
FUND	A/T5/T8 /DA /AR	B/C	D	DF/F/F5 /F8/ PWFB/ PWFB5	G	I	Investor r/ GP	SC/ S5/S8	PW/ PWB/ PWR/ PWT5/ PWT8	FB/ FB5
MONEY MARKET FUND										
Mackenzie Canadian Money Market Fund	1.00%	0.50%	–	0.35%	0.65%	0.70%	0.50%	0.75%	0.60%	0.50%

- rr) On page 28, under “**Switching between Retail Series and Private Wealth Series**”, by deleting the second paragraph and replacing it with the following:

“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, DF, F, F5, F8, FB, FB5, G, GP, I, O, O5, S5, S8, SC, T5, T8 or Investor Series securities of Mackenzie Funds and other series of selected Funds that you hold within your Eligible Account(s).”

- ss) On page 29, under “**Fees and Expenses Payable by the Funds**”, by deleting the heading and first row under “**Administration Fees**” and replacing it with the following:

Fund	D	DF/F/ F5/ F8/ PW/ PWB/ PWFB/ PWFB5/ PWR/ PWT5/ PWT8	AR	All other series, except as otherwise noted	Exceptions
MONEY MARKET FUND					
Mackenzie Canadian Money Market Fund	-	0.15%	0.19%	0.14%	DA, FB, GP, Investor Series: 0.17% C: 0.00% I: 0.16%

- tt) On page 36, under “**Fees and Expenses Payable by You**”, by deleting the paragraph under “**Switch Fees**” and replacing it with the following:

“If you switch between the Funds, or between series of a Fund or to other Mackenzie Funds, then you may pay a switch fee of 0-2% (including when you switch between Series AR securities, except for switches from a DA/DF Allocator Fund to a DA/DF Target Fund pursuant to the One-Step DCA Service). This fee is negotiable with your dealer in the circumstances described in the “Dealer Compensation – Sales Commissions” section of this simplified prospectus.”

- uu) On page 40, under “**Impact of Sales Charges**”, be deleting footnote “1” and “2” under Table 10 and replacing them with the following:

¹ Based on a maximum sales charge rate of 5%, generally. There are no sales charges to purchase Series DF, F, F5, F8, FB, FB5, PWF, PWF5, PWF8, PWFB or PWFB5. Series DF, F, F5, F8, PWF, PWF5 and PWF8 securities are generally available only if you are enrolled in a dealer-sponsored fee-for-service or wrap program and you are subject to an asset-based fee rather than commissions on each transaction, among other eligibility rules. There are also no sales charges on Series D securities. The maximum sales charge to purchase Series I, O, O5, PW, PWB, PWR, PWT5, PWT8, PWX, PWX5, PWX8 securities is 2% and to purchase Investor Series securities is 2.5%.

² Series D, DF, F, F5, F8, FB, FB5, G, I, O, O5, PW, PWB, PWF, PWF5, PWF8, PWFB, PWFB5, PWR, PWT5, PWT8, PWX, PWX5, PWX8, S5, S8, SC and Investor Series securities cannot be purchased under the low-load 2 purchase option, low-load 3 purchase option or the redemption charge purchase option.”

- vv) On page 41, under “**Impact of Sales Charges**” by deleting the tenth row in Table 11 and replacing it with the following:

Series	Sales Charge Purchase Option	Low-Load 2 Purchase Option	Low-Load 3 Purchase Option	Redemption Charge Purchase Option
Series DF, F, F5, F8, FB, FB5, PWF, PWF5, PWF8, PWFB and PWFB5 securities	No sales charge but you will generally be required to pay your dealer an advisory or asset-based fee in addition to the management fees payable by that series	N/A	N/A	N/A

- ww) On page 42, under “**Trailing Commissions**” by deleting the second paragraph and replacing it with the following:

“Series A, AR, B, D, DA, G, I, PW, PWB, PWR, PWT5, PWT8, SC, S5, S8, T5, T8 and Investor Series trailing commissions are paid out of the management fees collected by us. For Series DA, the annual trailing commission ranges between 0.00% and 1.00% and is determined with reference to the rate applicable to the series of the Fund into which the Series DA security will be switched pursuant to the One-Step DCA Service. No trailing commissions are paid in respect of Series DF, F, F5, F8, FB, FB5, GP, PWF, PWF5, PWF8, PWFB, PWFB5, PWX, PWX5, PWX8, O or O5 securities.”

- xx) On page 94, under “**Fund Details**”, by inserting the following within the third row of the table:

Units Offered	Series Start Date
Series DF	July 15, 2020

- yy) On page 95, under “**Who Should Invest in this Fund**” by deleting the second paragraph and replacing it with the following:

“You should only invest in Series DA or DF securities of this Fund if you want to invest in cash temporarily as a method of entering our One-Step Dollar-Cost Averaging Service. For these investments in Series DA or DF securities, please refer to “**Who Should Invest in this Fund?**” and “**What are the Risks?**” sections that correspond to each DA/DF Target Fund that you selected under our One-Step DCA Service. Don’t buy these series if you don’t plan to use the One-Step DCA Service.”

zz) On page 95, under “**Distribution Policy**” by deleting the first paragraph and replacing it with the following:

“Net income of the Fund accrues to investors daily. On Series AR, PWR, DA and DF, the Fund will make monthly distributions of net income. On all other series, the Fund will make weekly distributions of net income. These distributions are reinvested, without charge, in additional securities of the series on which they were paid, except for distributions on Series DA and DF, which are invested in the DA/DF Target Fund that you select pursuant to our One-Step Dollar-Cost Averaging Service. You may not elect to receive these distributions in cash.”

Purchasers' Statutory Rights

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.

