

**AMENDMENT NO. 2 DATED MAY 22, 2020,
TO THE SIMPLIFIED PROSPECTUS DATED SEPTEMBER 27, 2019, AS
AMENDED BY AMENDMENT NO. 1 DATED JANUARY 28, 2020**

(THE “PROSPECTUS”)

in respect of Series A, D, F, FB, PW, PWFB (unless otherwise indicated):

Mackenzie Global Small-Mid Cap Equity Fund (formerly, Mackenzie Global Small Cap Fund) (also offering Series G, O and PWX)

Mackenzie Global Small-Mid Cap Equity Class* (formerly, Mackenzie Global Small Cap Class*) (also offering Series F8, PWT8 and T8)

(the “Funds”)

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

The Prospectus is amended to reflect the following changes that were effective May 19, 2020:

1. The name of Mackenzie Global Small Cap Fund was changed to Mackenzie Global Small-Mid Cap Equity Fund.
2. The name of Mackenzie Global Small Cap Class was changed to Mackenzie Global Small-Mid Cap Equity Class.
3. The investment strategies of the Funds were changed.
4. The portfolio manager of the Funds was changed.

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Effective May 19, 2020, the Prospectus is amended as follows:

Names of the Funds

- a) By deleting all references to “Mackenzie Global Small Cap Fund” and replacing them with “Mackenzie Global Small-Mid Cap Equity Fund”.
- b) By adding the footnote indicator “41” next to Mackenzie Global Small-Mid Cap Equity Fund” on the front cover of the Prospectus.
- c) By adding the following next to footnote indicator “41” at the bottom of the front cover of the Prospectus:

“Prior to May 19, 2020, “Mackenzie Global Small Cap Fund”.”

- d) On page 161, by deleting the fund name and replacing it with “Mackenzie Global Small-Mid Cap Equity Fund (formerly Mackenzie Global Small Cap Fund)”.

- e) By deleting all references to “Mackenzie Global Small Cap Class” and replacing them with “Mackenzie Global Small-Mid Cap Equity Class”.
- f) By adding the footnote indicator “⁴²” next to Mackenzie Global Small-Mid Cap Equity Class” on the front cover of the Prospectus.
- g) By adding the following next to footnote indicator “⁴²” at the bottom of the front cover of the Prospectus:

“Prior to May 19, 2020, “Mackenzie Global Small Cap Class”.”
- h) On page 159, by deleting the fund name and replacing it with “Mackenzie Global Small-Mid Cap Equity Class (formerly Mackenzie Global Small Cap Class)”.

Investment Strategies

- i) On page 159, by deleting the first paragraph under the heading “**Investment Strategies**” and replacing it with:
 - “The fund seeks companies with strong management, good growth prospects and attractive financial metrics. Emphasis is also placed on paying reasonable prices for the growth the companies in the portfolio are expected to achieve.
 - The fund may also invest in other mutual funds to gain exposure to global equity securities. Currently the fund invests in Mackenzie European Small-Mid Cap Fund, Mackenzie Asian Small-Mid Cap Fund and Mackenzie US Mid Cap Opportunities Fund.”
- j) On page 161, by deleting the first paragraph under the heading “**Investment Strategies**” and replacing it with:
 - “The fund seeks companies with strong management, good growth prospects and attractive financial metrics. Emphasis is also placed on paying reasonable prices for the growth the companies in the portfolio are expected to achieve.
 - The fund may also invest in other mutual funds to gain exposure to global equity securities. Currently the fund invests in Mackenzie European Small-Mid Cap Fund, Mackenzie Asian Small-Mid Cap Fund and Mackenzie US Mid Cap Opportunities Fund.”

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.

