

EXCHANGE TRADED FUNDS

MACKENZIE MAXIMUM DIVERSIFICATION CANADA INDEX ETF (THE "FUND")

PFIC Annual Information Statement ("AIS")

For the Year ended December 31, 2020

IMPORTANT TAX NOTICE TO U.S. UNITHOLDERS OF THE FUND

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended ("IRC") and the regulations thereunder. United States persons include U.S. citizens (whether or not they are U.S. residents), certain individuals with U.S. permanent resident status, U.S. corporations, and certain U.S. trusts and estates. Investors in the Fund should consult with a U.S. tax professional to determine whether they are United States persons.

The Fund may be considered a Passive Foreign Investment Company ("PFIC") under U.S. Internal Revenue Service (IRS) administrative practice. We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of units of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, www.irs.gov, by searching "Form 8621 Instructions".

This statement is to provide information that will enable you, if you choose, to treat the Fund as a Qualified Electing Fund (QEF) for U.S. federal income tax purposes. Generally, an election is filed for each fund on which you wish to make a QEF election. If you hold a Mackenzie fund that holds one or more underlying funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your units and values in your indirect holdings.

We have also enclosed for each of the Funds a table containing ordinary earnings and net capital gains for each Fund on a per-unit, per-day basis, and the date and amount of distributions per unit.

Please be aware that cash and property distributions reported on the PFIC AIS are converted into U.S. dollars based on the closing rate published on Thomson One (Source: Reuters Forex) in effect on the date the distribution is paid. We recommend that clients who do not file U.S. federal income tax returns on a cash basis consult tax advisors regarding the appropriate U.S. dollar conversion rate.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor.

For more information about Mackenzie ETFs or your investment portfolio, please contact your investment representative. Thank you for investing with Mackenzie Investments.

PFIC Annual Information Statement

For the Year ended December 31, 2020

- 1. This Information Statement applies to the taxable year of Mackenzie Maximum Diversification Canada Index ETF commencing on January 01, 2020 and ending on December 31, 2020.
- 2. The per-unit, per-day information for Mackenzie Maximum Diversification Canada Index ETF for the period January 01, 2020 through December 31, 2020 are provided in the below chart. We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of Funds and their U.S. tax reporting requirements.

Fund Name (and name of any underlying funds if applicable)	Ticker	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Mackenzie Maximum Diversification Canada Index ETF	MKC	0.0011836433	0.0000598710

To determine your pro-rata share of the amounts of ordinary earnings and net capital gains of the Fund and each of its underlying fund(s) that you held directly and indirectly, as noted above, multiply the per-day, per-unit amounts indicated by the number of units of the Fund held and the number of days you held the units during the period January 01, 2020 through December 31, 2020.

3. Mackenzie Maximum Diversification Canada Index ETF made the following per-unit distributions on the following dates in 2020:

Date	Cash/Property Distributions (US\$)
January 03, 2020	\$0.08927
March 31, 2020	\$0.09149
June 30, 2020	\$0.09306
September 29, 2020	\$0.06742
December 31, 2020	\$0.06793

Cash and property distributions are converted into U.S. dollars based on the closing rate published on Thomson One (Source: Reuters Forex) in effect on the date the distribution is paid. We recommend that clients who do not file U.S. federal income tax returns on a cash basis consult their tax advisors as to the appropriate U.S. dollar conversion rate.

4. Mackenzie Maximum Diversification Canada Index ETF will, upon receipt of a request, permit you to inspect and copy their permanent books of account, records, and other such documents as may be maintained by Mackenzie Maximum Diversification Canada Index ETF to establish that their respective ordinary earnings and net capital gains are computed in accordance with U.S. income tax principles, and to verify these amounts and your pro-rata shares thereof.

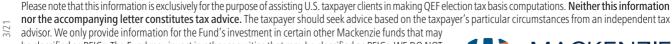
Mackenzie Maximum Diversification Canada Index ETF

Terry Rountes

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Vice President, Fund Services & CFO, Mackenzie Funds

March 29, 2021



be classified as PFICs. The Fund may invest in other securities that may be classified as PFICs. WE DO NOT WARRANT THAT THE FUNDS LISTED IN PARAGRAPH (2) CONSTITUTE ALL OF THE FUND'S INVESTMENTS THAT MAY BE CLASSIFIED AS PFICS.

