

All Funds offer Series A, F, FB and O securities, unless otherwise noted. Additional series offered are as indicated below.

Please see the footnotes on the inside of the front cover for footnote details.

TRUST FUNDS

Money Market Fund

Mackenzie Canadian Money Market Fund^{5,8,9,10,11,12,20,22,23,26}

Fixed Income Funds

Mackenzie Canadian Bond Fund^{8,10,11,19,20,22,26,27,36}

Mackenzie Canadian Short Term Income Fund^{8,10,11,26,27,37}

Mackenzie Corporate Bond Fund^{8,10,22,26,27,35}

Mackenzie Floating Rate Income Fund^{6,11,14,21,22,24,25,27,34}

Mackenzie Global Bond Fund^{16,26,27,35}

Mackenzie Global Tactical Bond Fund^{6,11,14,22,24,25,27,34}

Mackenzie Global Tactical Investment Grade Bond Fund^{6,11,14,22,24,26,27,34}

Mackenzie Investment Grade Floating Rate Fund^{6,11,14,22,24,26,27,34}

Mackenzie North American Corporate Bond Fund^{6,14,21,26,27,34,40}

Mackenzie Real Return Bond Fund^{8,10,16,26,27,37}

Mackenzie Strategic Bond Fund^{6,11,14,21,22,24,26,27,34,38}

Mackenzie USD Global Tactical Bond Fund^{3,6,11,14,24,26,27,34}

Mackenzie USD Ultra Short Duration Income Fund^{3,11,26,27}

Balanced Funds

Mackenzie Canadian All Cap Balanced Fund^{7,10,14,15,19,20,21,22,26,27,34}

Mackenzie Canadian Growth Balanced Fund^{8,10,14,15,21,26,27,36}

Mackenzie Canadian Large Cap Balanced Fund^{14,15,26,27}

Mackenzie Cundill Canadian Balanced Fund^{1,5,7,8,10,14,15,21,22,25,27,34}

Mackenzie Global Diversified Balanced Fund^{8,13,14,15,21,22,26,27,34,39}

Mackenzie Global Strategic Income Fund^{13,21,22,25,27}

Mackenzie Income Fund^{4,5,8,22,26,27,38}

Mackenzie Ivy Canadian Balanced Fund^{7,8,10,14,15,21,26,27,34,36}

Mackenzie Ivy Global Balanced Fund^{7,10,14,15,25,27,34}

Mackenzie Strategic Income Fund^{4,7,15,22,25,27,34}

Mackenzie USD Global Strategic Income Fund^{3,15,26,27,34,38}

Canadian Equity Funds

Mackenzie Canadian All Cap Dividend Fund^{6,14,19,20,21,22,26,27,34}

Mackenzie Canadian All Cap Value Fund^{10,19,20,26,27}

Mackenzie Canadian Concentrated Equity Fund^{26,27}

Mackenzie Canadian Growth Fund^{8,10,26,27}

Mackenzie Canadian Large Cap Dividend Fund^{7,8,14,15,21,26,27,34}

Mackenzie Canadian Large Cap Dividend & Growth Fund^{8,10,13,26,27}

Mackenzie Canadian Large Cap Growth Fund^{8,10,26,27}

Mackenzie Canadian Small Cap Value Fund^{19,20,26,27}

CORPORATE CLASS FUNDS*

Money Market Fund

Mackenzie Canadian Money Market Class^{3,33}

Balanced Funds

Mackenzie Canadian All Cap Balanced Class^{7,14,15,21,25,27,34}

Mackenzie Strategic Income Class^{6,7,14,15,21,33}

Canadian Equity Funds

Mackenzie All Cap Dividend Class^{6,14,15,26,27,34,35}

Mackenzie Canadian All Cap Dividend Class^{6,14,21,25,27,34}

Mackenzie Canadian All Cap Value Class^{15,26,27}

Mackenzie Canadian Large Cap Dividend Class^{14,15,21,26,27,36}

Mackenzie Canadian Small Cap Value Class^{26,27}

Mackenzie Cundill Canadian Security Class^{14,15,25,27}

US Equity Funds

Mackenzie Cundill US Class^{7,14,15,26,27,34,38}

Mackenzie US Growth Class^{8,15,26,27}

Mackenzie US Large Cap Class^{7,10,14,15,25,27,34}

Mackenzie US Mid Cap Growth Class^{10,14,15,22,25,27}

Mackenzie US Mid Cap Growth Currency Neutral Class^{10,14,15,22,26,27,35}

Global Equity Funds

Mackenzie Cundill Recovery Class^{26,27}

Mackenzie Cundill Value Class^{7,14,15,21,22,25,27,34}

Canadian Equity Funds (cont'd)

Mackenzie Cundill Canadian Security Fund^{1,5,7,8,10,14,15,22,26,27,34}

Mackenzie Growth Fund^{8,26,27}

Mackenzie Ivy Canadian Fund^{7,8,10,14,15,26,27,34}

US Equity Funds

Mackenzie US All Cap Growth Fund^{26,27}

Mackenzie US Dividend Fund^{6,14,22,26,27,34}

Mackenzie US Dividend Registered Fund^{26,27}

Mackenzie US Low Volatility Fund^{6,14,22,26,27,34,36}

Global Equity Funds

Mackenzie Cundill Recovery Fund^{1,5,8,22,26,27}

Mackenzie Cundill Value Fund^{1,5,7,8,10,14,15,21,26,27,34}

Mackenzie Diversified Equity Fund^{7,8,14,15,21,22,26,27,34,36}

Mackenzie Global Asset Strategy Fund^{26,27}

Mackenzie Global Concentrated Equity Fund^{10,26,27}

Mackenzie Global Dividend Fund^{7,10,13,14,15,16,17,21,22,25,27,34}

Mackenzie Global Small Cap Growth Fund^{8,26,27}

Mackenzie International Growth Fund^{10,26,27}

Mackenzie Ivy Foreign Equity Fund^{7,8,10,14,15,21,22,26,27,34}

Sector Fund

Mackenzie Canadian Resource Fund^{8,26,27}

Managed Asset Portfolios

Mackenzie Monthly Income Balanced Portfolio^{7,15,22,26,27,39}

Mackenzie Monthly Income Conservative Portfolio^{7,15,22,26,27,36}

Symmetry Balanced Portfolio^{6,8,14,15,22,26,27,34}

Symmetry Comprehensive Equity Fund²

Symmetry Conservative Income Portfolio^{6,7,8,14,15,22,26,27,34}

Symmetry Conservative Portfolio^{6,7,8,14,15,22,26,27,34}

Symmetry Fixed Income Portfolio^{6,14,18,22,26,27,34,37}

Symmetry Growth Portfolio^{6,7,8,14,15,22,26,27,34}

Symmetry Moderate Growth Portfolio^{6,7,8,14,15,22,26,27,34}

Alternative Funds

Mackenzie Diversified Alternatives Fund^{13,22,26,27,30,31,32,34}

Mackenzie Unconstrained Fixed Income Fund^{11,15,22,26,27,28,34}

Convertible Securities Fund

Mackenzie USD Convertible Securities Fund^{3,7,15,26,27,34}

Global Equity Funds (cont'd)

Mackenzie Emerging Markets Class^{16,26,27}

Mackenzie Emerging Markets Opportunities Class^{26,27,29}

Mackenzie Global Concentrated Equity Class^{14,15,26,27,36}

Mackenzie Global Diversified Equity Class^{14,15,21,22,26,27,39}

Mackenzie Global Growth Class^{8,15,26,27,36}

Mackenzie Global Small Cap Growth Class^{15,26,27,40}

Mackenzie International Growth Class^{14,15,25,27}

Mackenzie Ivy European Class^{14,15,26,27}

Mackenzie Ivy Foreign Equity Class^{7,14,15,21,25,27,34}

Mackenzie Ivy Foreign Equity Currency Neutral Class^{14,15,22,25,27}

Sector Funds

Mackenzie Global Resource Class^{16,26,27}

Mackenzie Gold Bullion Class^{26,27}

Mackenzie Precious Metals Class^{26,27}

Managed Asset Portfolios

Symmetry Balanced Portfolio Class^{7,14,15,21,25,34}

Symmetry Conservative Income Portfolio Class^{7,14,15,21,25,34}

Symmetry Conservative Portfolio Class^{7,14,15,25,34}

Symmetry Equity Portfolio Class^{6,8,14,15,18,22,26,27,34,35}

Symmetry Growth Portfolio Class^{7,14,15,26,34,39}

Symmetry Moderate Growth Portfolio Class^{7,14,15,21,26,34,39}

FOOTNOTES: *Each "Corporate Class Fund" is a class of Mackenzie Financial Capital Corporation. (1) This Fund does not offer Series A securities. (2) This Fund only offers Series R. (3) This Fund does not offer Series O securities. (4) Also offers Series B. (5) Also offers Series C. (6) Also offers Series F6. (7) Also offers Series F8. (8) Also offers Series G. (9) Also offers Series GP. (10) Also offers Series I. (11) Also offers Series SC. (12) Also offers Series SP. (13) Also offers Series T5. (14) Also offers Series T6. (15) Also offers Series T8. (16) Also offers Series U. (17) Also offers Series U5. (18) Also offers Series W. (19) Also offers B-Series. (20) Also offers Investor Series. (21) Also offers Series O6. (22) Also offers Series AR. (23) Also offers Series DA. (24) Also offers Series S6. (25) Also offers Series PW, PWF, PWF8, PWT8, PWX and PWX8. (26) Also offers Series PW, PWF and PWX. (27) Also offers Series D. (28) Also offers Series S8. (29) Prior to December 3, 2014, this Fund was called "Mackenzie Cundill Emerging Markets Class". (30) Also offers Series F5. (31) Also offers Series PWF5, PWT5 and PWX5. (32) Also offers Series R. (33) This Fund does not offer Series FB. (34) Also offers Series FB5. (35) Also offers Series PWT8 and PWX8. (36) Also offers PWT8. (37) Also offers PWX8. (38) Also offers PWF8. (39) Also offers PWF8 and PWT8. (40) Also offers PWF8 and PWX8.

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PART A: GENERAL DISCLOSURE

INTRODUCTION

This simplified prospectus contains selected important information to help you make an informed decision about investing in the funds listed on the cover (individually, each is a **"Fund"** and collectively are referred to as the **"Funds"**).

It is important that you select the appropriate Funds, classes and/or series in which to invest, in order to properly address your personal circumstances and investment needs.

This simplified prospectus will help you understand your rights as an investor in the Funds.

To make this document easier to read and understand, we have used personal pronouns throughout much of the text. References to **"Mackenzie Investments"**, **"Mackenzie"**, **"our"**, **"we"** or **"us"** generally refer to Mackenzie Financial Corporation in its capacity as trustee and/or manager of the Funds. References to **"you"** are directed to the reader as a potential or actual investor in the Funds.

In this document we refer to **"financial advisors"** and **"dealers"**. The financial advisor is the individual with whom you consult for investment advice and the dealer is the company or partnership that employs your financial advisor, and may include, at our discretion, a company or partnership that has received an exemption from the dealer registration requirements from the Canadian securities regulators.

In this document, all of the mutual funds that we manage, including the Funds, are referred to, collectively, as the **"Mackenzie Funds"** or, each individually, as a **"Mackenzie Fund"**. Not all Mackenzie Funds are offered under this simplified prospectus.

This simplified prospectus contains information about each Fund, including the series that comprise each Fund, and the risks of investing in mutual funds generally, as well as the names of the firms responsible for the portfolio management of the Funds.

This document is divided into two parts:

- **Part A**, from pages 1 to 52, contains general information about all of the Funds.
- **Part B**, from pages 54 to 274, contains specific information about each of the Funds described in this document.

Additional information about each Fund is available in the following documents:

- the annual information form;
- the most recently filed fund facts;
- the most recently filed annual financial statements;
- any interim financial reports filed after those annual financial statements;
- the most recently filed annual management report of fund performance; and

- any interim management report of fund performance filed after that annual management report of fund performance.

These documents are incorporated by reference into this document, which means that they legally form part of this document, just as if they were printed as a part of this document. You can get a copy of these documents at your request, and at no cost, by calling us toll-free at **1-800-387-0614**, e-mailing us at **service@mackenzieinvestments.com** or from your financial advisor.

These documents are available on our website at **www.mackenzieinvestments.com** and are also available on the website of SEDAR at **www.sedar.com**.

WHAT IS A MUTUAL FUND AND WHAT ARE THE RISKS OF INVESTING IN A MUTUAL FUND?

What is a Mutual Fund?

A mutual fund is a pool of money contributed by people with similar investment objectives. Investors share the fund's income, expenses, and the gains and losses the fund makes on its investments, in proportion to their investment in the fund.

In Canada, a mutual fund can be established as a unit trust or as one or more classes of shares of a corporation. In this document, Funds that have been established as unit trusts are referred to, collectively, as the **"Trust Funds"** or, each individually, as a **"Trust Fund"**, while Funds that have been established as one or more classes of shares of a corporation are referred to, collectively, as the **"Corporate Class Funds"** or, each individually, as a **"Corporate Class Fund"**.

Each Fund identified as a Corporate Class Fund on the cover of this simplified prospectus constitutes a separate class of shares of Mackenzie Financial Capital Corporation (**"Capitalcorp"**). Capitalcorp currently has 36 separate classes of mutual fund shares, which constitute 36 investment funds (collectively, the **"Capitalcorp Funds"**), 35 of which are offered under this simplified prospectus. Each Capitalcorp Fund is comprised of a single class of shares of Capitalcorp, and each class is comprised of one or more series of shares.

We are also the manager of Multi-Class Investment Corp. (**"Investmentcorp"**). Investmentcorp currently has 18 different mutual funds (collectively, the **"Investmentcorp Funds"**), none of which is currently offered under this simplified prospectus. Each Investmentcorp Fund is comprised of a single class of shares of Investmentcorp, and each class of shares is comprised of one or more series of shares.

In this document, Capitalcorp and Investmentcorp are referred to, collectively, as the **"Corporations"** or, each individually, as a **"Corporation"**. Each Corporation may offer new funds, new classes and new series at any time.

Trust Funds issue units to investors, while Corporate Class Funds issue shares to investors. In this document, references to a Fund's **"securities"** means **units** in the case of a Trust Fund and **shares** in the case of a Corporate Class Fund.

Please refer to the front cover of this simplified prospectus or to the specific information about each of the Funds in Part B, for the series that are available for each Fund pursuant to this document. Some of the Funds may also offer other series of securities under separate simplified prospectuses and related annual information forms, and/or offer series which are only available on an exempt-distribution basis. The different series of securities available under this simplified prospectus are described under the heading **"Purchases, Switches and Redemptions"**. We may offer additional classes and series of securities of the Funds in the future without notification to, or approval of, investors.

WHAT ARE THE GENERAL RISKS OF INVESTING IN A MUTUAL FUND?

A mutual fund may own many different types of investments – stocks, bonds, securities of other mutual funds, derivatives, cash – depending on the fund's investment objectives. The values of these investments vary from day to day, reflecting changes in interest rates, economic conditions, stock market developments and individual company news. As a result, a mutual fund's net asset value ("**NAV**") will go up and down on a daily basis, and the value of your investment in a mutual fund may be more, or less, when you redeem it than when you purchased it.

We do not guarantee that the full amount of your original investment in a Fund will be returned to you. Unlike bank accounts or guaranteed investment certificates, mutual fund securities are not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer.

Under exceptional circumstances, mutual funds may suspend redemptions. Please see the heading **"Purchases, Switches and Redemptions"** for more details.

Mutual funds are subject to a variety of risks. These risks may cause you to lose money on your mutual fund investment. This section provides a list of the risks of investing in mutual funds. The risks that apply to each Fund offered by this simplified prospectus are listed under the sub-heading **"What are the Risks of Investing in the Fund?"** for each Fund described in Part B. To the extent that a Fund invests, directly or indirectly, in another mutual fund, the risks of investing in the Fund are similar to the risks of investing in the other mutual fund in which that Fund invests.

Capital Depletion Risk

Some series of the Funds aim to make monthly distributions at a target rate. These monthly distributions will generally be comprised, in whole or in part, of returns of capital ("**ROC**"). ROC reduces the amount of your original investment and may result in the return of the entire amount of your original investment. ROC that is not reinvested will reduce the NAV of the Fund, which could reduce the Fund's ability to generate future income. You should not draw any conclusions about the Fund's investment performance from the amount of this distribution. On the shares of a Corporate Class Fund, ROC can only be distributed to the extent that there is a positive balance in the paid-up capital account of the series on which the distribution is made. To the extent that the balance in the capital account becomes, or is at risk of becoming, zero, monthly distributions may be reduced or

discontinued without prior notice. See **"Series Offering Regular Cash Flow"** for the list of series and Funds that offer monthly distributions.

Class Risk

Each Corporate Class Fund is a class of shares of a particular Corporation. Each Corporate Class Fund issues shares and uses the proceeds to invest in a portfolio of securities based on its investment objectives. However, each Corporate Class Fund is part of a Corporation that is liable for the expenses and liabilities of all of its mutual funds as a whole. Therefore, if one of the Corporate Class Funds of a particular Corporation (including Corporate Class Funds not offered under this simplified prospectus) was unable to pay its expenses or satisfy its liabilities, then that Corporation would be required to pay those expenses or satisfy those liabilities from the assets of its other Corporate Class Funds, causing the NAV of those other Corporate Class Funds to decline.

Commodity Risk

A mutual fund may invest in commodities or in companies engaged in commodity-focused industries and may obtain exposure to commodities using derivatives or by investing in exchange-traded funds, the underlying interests of which are commodities. Commodity prices can fluctuate significantly in short time periods, which will have a direct or indirect impact on the value of such a mutual fund.

Company Risk

Equity investments, such as stocks and investments in trusts, and fixed-income investments, such as bonds, carry several risks that are specific to the company that issues the investments. A number of factors may cause the price of these investments to fall. These factors include specific developments relating to the company, conditions in the market where these investments are traded, and general economic, financial and political conditions in the countries where the company operates. While these factors impact all securities issued by a company, the values of equity securities generally tend to change more frequently and vary more widely than fixed-income securities. As a mutual fund's NAV is based on the value of its portfolio securities, an overall decline in the value of portfolio securities that it holds will reduce the value of the mutual fund and, therefore, the value of your investment.

Concentration Risk

A mutual fund may invest a large portion of its net assets in a small number of issuers, in a particular industry or geographic region, or may use a specific investment style, such as growth or value. A relatively high concentration of assets in or exposure to a single issuer, or a small number of issuers, may reduce the diversification of a mutual fund and may result in increased volatility in the mutual fund's NAV. Issuer concentration may also increase the illiquidity of the mutual fund's portfolio if there is a shortage of buyers willing to purchase those securities.

A mutual fund concentrates on a style or sectors either to provide investors with more certainty about how the mutual fund will be invested or the style of the mutual fund or because a portfolio

manager believes that specialization increases the potential for good returns. If the issuer, industry or region faces difficult economic times or if the investment approach used by the mutual fund is out of favour, the mutual fund will likely lose more than it would if it diversified its investments or style. If a mutual fund's investment objectives or strategies require concentration, it may continue to suffer poor returns over a prolonged period of time.

Convertible Securities Risk

Convertible securities are fixed-income securities, preferred stocks or other securities that are convertible into common stock or other securities. The market value of convertible securities tend to decline as interest rates increase and, conversely, to increase as interest rates decline. A convertible security's market value, however, tends to reflect the market price of the issuer's common stock when that price approaches or exceeds the convertible security's "conversion price". The conversion price is defined as the predetermined price at which the convertible security could be exchanged for the associated stock. As the market price of the common stock declines, the price of the convertible security tends to be influenced more by the yield of the convertible security. Thus, it may not decline in price to the same extent as the underlying common stock.

In the event of a liquidation of the issuing company, holders of convertible securities would be paid before the company's common stockholders but after holders of any senior debt obligations of the company. Consequently, the issuer's convertible securities generally entail less risk than its common stock but more risk than its senior debt obligations.

Credit Risk

An issuer of a bond or other fixed-income investment, including asset-backed securities, may not be able to pay interest or to repay the principal at maturity. The risk of such a failure to pay is known as credit risk. Some issuers have more credit risk than others. Issuers with higher credit risk typically pay higher interest rates than interest rates paid by issuers with lower credit risk because higher credit risk companies expose investors to a greater risk of loss. Credit risk can increase or decline during the term of the fixed-income investment.

Companies, governments and other entities, including special purpose vehicles that borrow money, and the debt securities they issue, are assigned credit ratings by specialized rating agencies such as Dominion Bond Rating Service Limited ("DBRS") and Standard & Poor's Corporation ("S&P"). The ratings are a measure of credit risk and take into account many factors, including the value of any collateral underlying a fixed-income investment. Issuers with low or no ratings typically pay higher yields, but can subject investors to substantial losses. Credit ratings are one factor used by the portfolio managers of the mutual funds in making investment decisions. A credit rating may prove to be wrong, which can lead to unanticipated losses on fixed-income investments. If the market perceives that a credit risk rating is too high, then the value of the investments may decrease substantially. A downgrade in an issuer's credit rating or other adverse news regarding an issuer can reduce a security's market value.

The difference in interest rates between an issuer's bond and a government-issued bond that are otherwise identical in all respects

except for the credit rating is known as the credit spread. Credit spreads widen if the market determines that a higher return is necessary to compensate for the increased risk of owning a particular fixed-income investment. An increase in credit spread after the purchase of a fixed-income investment decreases the value of that investment.

Derivatives Risk

Some mutual funds may use derivatives to pursue their investment objectives. Generally, a derivative is a contract between two parties, whose value is determined with reference to the market price of an asset, such as a currency, commodity or stock, or the value of an index or an economic indicator, such as a stock market index or a specified interest rate (the "underlying interest").

Most derivatives are options, forwards, futures or swaps. An option gives the holder the right, but not the obligation, to buy or sell the underlying interest at an agreed price within a certain time period. A call option gives the holder the right to buy; a put option gives the holder the right to sell. A forward is a commitment to buy or sell the underlying interest for an agreed price on a future date. A future is similar to a forward, except that futures are traded on exchanges. A swap is a commitment to exchange one set of payments for another set of payments.

Some derivatives are settled by one party's delivery of the underlying interest to the other party; others are settled by a cash payment representing the value of the contract.

The use of derivatives carries several risks:

- There is no guarantee that a market will exist for some derivatives, which could prevent the mutual fund from selling or exiting the derivative prior to the maturity of the contract. This risk may restrict the mutual fund's ability to realize its profits or limit its losses.
- It is possible that the other party to the derivative contract ("counterparty") will fail to perform its obligations under the contract resulting in a loss to a mutual fund.
- When entering into a derivative contract, the mutual fund may be required to provide margin or collateral to the counterparty. If the counterparty becomes insolvent, the mutual fund could lose its margin or its collateral or incur expenses to recover it.
- Some mutual funds may use derivatives to reduce certain risks associated with investments in foreign markets, currencies or specific securities. Using derivatives for these purposes is called hedging. Hedging may not be effective in preventing losses. Hedging may also reduce the opportunity for gain if the value of the hedged investment rises, because the derivative could incur an offsetting loss. Hedging may also be costly or difficult to implement.
- Securities and commodities exchanges could set daily trading limits on options and futures. Such rule changes could prevent the mutual fund from completing a futures or

options transaction, causing the mutual fund to realize a loss because it cannot hedge properly or limit a loss.

- Where a mutual fund holds a long or short position in a future whose underlying interest is a commodity, the mutual fund will always seek to close out its position by entering into an offsetting future prior to the first date on which the mutual fund might be required to make or take delivery of the commodity under the future. There is no guarantee the mutual fund will be able to do so. This could result in the mutual fund having to make or take delivery of the commodity.

Emerging Markets Risk

Emerging markets have the risks described under foreign currency risk and foreign markets risk. In addition, they are more likely to experience political, economic and social instability and may be subject to corruption or have lower business standards. Instability may result in the expropriation of assets or restrictions on payment of dividends, income or proceeds from the sale of a mutual fund's securities. In addition, accounting and auditing standards and practices may be less stringent than those of developed countries, resulting in limited availability of information relating to a mutual fund's investments. Further, emerging market securities are often less liquid and custody and settlement mechanisms in emerging market countries may be less developed, resulting in delays and the incurring of additional costs to execute trades of securities.

ETF Risk

A mutual fund may invest in a fund whose securities are listed for trading on an exchange (an "exchange-traded fund" or "ETF"). The investments of ETFs may include stocks, bonds, commodities and other financial instruments. Some ETFs, known as index participation units ("IPUs") attempt to replicate the performance of a widely quoted market index. Not all ETFs are IPUs. While investment in an ETF generally presents the same risks as investment in a conventional mutual fund that has the same investment objectives and strategies, it also carries the following additional risks, which do not apply to investment in conventional mutual funds:

- The performance of an ETF may be significantly different from the performance of the index, assets, or financial measure that the ETF is seeking to track. There are several reasons that this might occur, including that ETF securities may trade at a premium or a discount to their NAV or that ETFs may employ complex strategies, such as leverage, making tracking with accuracy difficult.
- An active trading market for ETF securities may fail to develop or fail to be maintained.
- There is no assurance that the ETF will continue to meet the listing requirements of the exchange on which its securities are listed for trading.

Also, commissions may apply to the purchase or sale of ETF securities. Therefore, investment in ETF securities may produce a return that is different than the change in the NAV of these securities.

Foreign Currency Risk

The NAVs of most mutual funds are calculated in Canadian dollars. Foreign investments are generally purchased in currencies other than Canadian dollars. When foreign investments are purchased in a currency other than Canadian dollars, the value of those foreign investments will be affected by the value of the Canadian dollar relative to the value of the foreign currency. If the Canadian dollar rises in value relative to the other currency but the value of the foreign investment otherwise remains constant, the value of the investment in Canadian dollars will have fallen. Similarly, if the value of the Canadian dollar has fallen relative to the foreign currency, the value of the mutual fund's investment will have increased.

Some mutual funds may use derivatives such as options, futures, forward contracts, swaps and customized types of derivatives to hedge against losses caused by changes in exchange rates. Please see the "Investment Strategies" section of each Fund description in Part B of this simplified prospectus.

US Dollar Funds

The NAV for each of Mackenzie USD Convertible Securities Fund, Mackenzie USD Ultra Short Duration Income Fund, Mackenzie USD Global Tactical Bond Fund and Mackenzie USD Global Strategic Income Fund (the "US Dollar Funds") is calculated in U.S. dollars. For these Funds, most investments in non-U.S. based issuers (including Canadian issuers) will be purchased in currencies other than U.S. dollars. When these non-U.S. investments are purchased in a currency other than U.S. dollars, the value of the investment will be affected by the value of the U.S. dollar relative to the value of the other currency. If the U.S. dollar rises in value relative to the other currency but the value of the non-U.S. based investment otherwise remains constant, the value of the investment in U.S. dollars will have fallen. Similarly, if the value of the U.S. dollar has fallen relative to the other currency, the value of the US Dollar Fund's investment will have increased.

Some US Dollar Funds may use derivatives such as options, futures, forward contracts, swaps and customized types of derivatives to hedge against losses caused by changes in exchange rates. Please see the "Investment Strategies" section of each Fund description in Part B of this simplified prospectus.

Foreign Markets Risk

The value of an investment in a foreign issuer depends on general global economic factors and specific economic and political factors relating to the country or countries in which the foreign issuer operates. The regulatory environment in some foreign countries may be less stringent than in Canada, including legal and financial reporting requirements. There may be more or less information available with respect to foreign companies. The legal systems of some foreign countries may not adequately protect investor rights. Stock markets in foreign countries may have lower trading volumes and sharper price corrections. Some or all of these factors could make a foreign investment more or less volatile than a Canadian investment.

Illiquidity Risk

A mutual fund may hold up to 15% or more of its net assets in illiquid securities. A security is illiquid if it cannot be sold at an amount that at least approximates the amount at which the security is valued. Illiquidity can occur if the securities have sale restrictions; if the securities do not trade through normal market facilities; or if there is simply a shortage of buyers; or for other reasons. In highly volatile markets, such as in periods of sudden interest rate changes or severe market disruptions, securities that were previously liquid may suddenly and unexpectedly become illiquid. Illiquid securities are more difficult to sell, and a mutual fund may be forced to accept a discounted price.

Some high-yield debt securities, which may include but are not limited to security-types commonly known as high-yield bonds, floating rate debt instruments and floating rate loans, as well as some fixed-income securities issued by corporations and governments in emerging market economies, may be more illiquid in times of market stress or sharp declines. In addition, the liquidity of individual securities may vary widely over time. Illiquidity in these instruments may take the form of wider bid/ask spreads (i.e. significant differences in the prices at which sellers are willing to buy that same security). Illiquidity may take the form of extended periods for trade settlement and delivery of securities. In some circumstances of illiquidity, it may be more difficult to establish a fair market value for particular securities, which could result in losses to a fund that has invested in these securities.

Interest Rate Risk

Interest rates have an impact on a whole range of investments. Interest rates impact the cost of borrowing for governments, companies and individuals, which in turn impacts overall economic activity. Interest rates may rise during the term of a fixed-income investment. If interest rates rise, then the value of that fixed-income investment generally will fall. Conversely, if interest rates fall, the value of the investment will generally increase.

Longer-term bonds and strip bonds are generally more sensitive to changes in interest rates than other kinds of securities. The cash flow from debt instruments with variable rates may change as interest rates fluctuate.

Changing interest rates can also indirectly impact the share prices of equity securities. When interest rates are high, it may cost a company more to fund its operations or pay down existing debt. This can impair a company's profitability and earnings growth potential, which can negatively impact its share price. Conversely, lower interest rates can make financing for a company cheaper, which can potentially increase its earnings growth potential. Interest rates can also impact the demand for goods and services that a company provides by impacting overall economic activity as described above.

Large Transaction Risk

The securities of some mutual funds are bought by other mutual funds, investment funds or segregated funds, including Mackenzie Funds; financial institutions in connection with other investment

offerings; and/or investors who participate in an asset allocation program or model portfolio program. Independently or collectively, these other parties may, from time to time, purchase, hold or redeem a large proportion of a mutual fund's securities.

A large purchase of a mutual fund's securities will create a relatively large cash position in that mutual fund's portfolio. The presence of this cash position may adversely impact the performance of the mutual fund, and the investment of this cash position may result in significant incremental trading costs, which are borne by all of the investors in the mutual fund.

Conversely, a large redemption of a mutual fund's securities may require the mutual fund to sell portfolio investments so that it can pay the redemption proceeds. This sale may impact the market value of those portfolio investments and result in significant incremental trading costs, which are borne by all of the investors in the mutual fund, and it may accelerate or increase the payment of capital gains distributions or capital gains dividends to these investors.

Legislation Risk

Securities, tax, or other regulators make changes to legislation, rules, and administrative practice. Those changes may have an adverse impact on the value of a mutual fund.

Market Risk

There are risks associated with being invested in the equity and fixed-income markets generally. The market value of a mutual fund's investments will rise and fall based on specific company developments and broader equity or fixed-income market conditions. Market value will also vary with changes in the general economic and financial conditions in countries where the investments are based.

Portfolio Manager Risk

A mutual fund is dependent on its portfolio manager or sub-advisor to select its investments. A balanced fund or an asset allocation fund is also dependent on its portfolio manager or sub-advisor to decide what proportion of the mutual fund's assets to invest in each asset class. Mutual funds are subject to the risk that poor security selection or asset allocation decisions will cause a mutual fund to underperform relative to its benchmark or other mutual funds with similar investment objectives.

Prepayment Risk

Certain fixed-income securities, including mortgage-backed or other asset-backed securities, can be prepaid before maturity. If a prepayment is unexpected or if it occurs faster than predicted, the fixed-income security may pay less income and its value may decrease. In addition, because issuers generally choose to prepay when interest rates are falling, the mutual fund may have to reinvest this money in securities that have lower rates.

Securities Lending, Repurchase and Reverse Repurchase Transaction Risk

Certain mutual funds are eligible to enter into securities lending, repurchase and reverse repurchase transactions. In a securities

lending transaction, the mutual fund lends its securities through an authorized agent to another party (often called a “**counterparty**”) in exchange for a fee and a form of acceptable collateral. In a repurchase transaction, the mutual fund sells its securities for cash through an authorized agent, while, at the same time, it assumes an obligation to repurchase the same securities for cash (usually at a lower price) at a later date. In a reverse repurchase transaction, the mutual fund buys securities for cash while at the same time it agrees to resell the same securities for cash (usually at a higher price) at a later date. We have set out below some of the general risks associated with securities lending, repurchase and reverse repurchase transactions:

- When entering into securities lending, repurchase and reverse repurchase transactions, the mutual fund is subject to the credit risk that the counterparty may go bankrupt or may default under the agreement and the mutual fund would be forced to make a claim in order to recover its investment.
- When recovering its investment on a default, a mutual fund could incur a loss if the value of the securities loaned (in a securities lending transaction) or sold (in a repurchase transaction) has increased in value relative to the value of the collateral held by the mutual fund.
- Similarly, a mutual fund could incur a loss if the value of the portfolio securities it has purchased (in a reverse repurchase transaction) decreases below the amount of cash paid by such mutual fund to the counterparty, plus interest.

Series Risk

A mutual fund may offer more than one series, including series that are sold under different simplified prospectuses. If one series of such a mutual fund is unable to pay its expenses or satisfy its liabilities, then the assets of the other series of that mutual fund will be used to pay the expenses or satisfy the liability. This could lower the investment returns of the other series.

Short Selling Risk

Certain mutual funds are permitted to engage in a limited amount of short selling. A short sale is a transaction in which a mutual fund sells, on the open market, securities that it has borrowed from a lender for this purpose. At a later date, the mutual fund purchases identical securities on the open market and returns them to the lender. In the interim, the mutual fund must pay compensation to the lender for the loan of the securities and provide collateral to the lender for the loan.

Short selling involves certain risks:

- There is no assurance that the borrowed securities will decline in value during the period of the short sale by more than the compensation paid to the lender, and securities sold short may instead increase in value.

- A mutual fund may experience difficulties in purchasing and returning borrowed securities if a liquid market for the securities does not exist at that time.
- A lender may require a mutual fund to return borrowed securities at any time. This may require the mutual fund to purchase such securities on the open market at an inopportune time.
- The lender from whom a mutual fund has borrowed securities, or the prime broker who is used to facilitate short selling, may become insolvent and the mutual fund may lose the collateral it has deposited with the lender and/or the prime broker.

Small Company Risk

A mutual fund may make investments in equities and, sometimes, fixed-income securities issued by smaller capitalization companies. These investments are generally riskier than investments in larger companies for several reasons. Smaller companies are often relatively new and may not have an extensive track record. This lack of history makes it difficult for the market to place a proper value on these companies. Some of these companies do not have extensive financial resources and, as a result, they may be unable to react to events in an optimal manner. In addition, securities issued by smaller companies are sometimes less liquid, meaning there is less demand for the securities in the marketplace at a price deemed fair by sellers.

Tracking Risk

Certain mutual funds may invest some or all of their assets in one or more other funds. This investment may be direct, where the mutual fund owns securities issued by another fund (an “**Underlying Fund**”), or indirect, where the mutual fund is a party to a derivative whose underlying interest is securities issued by another mutual fund (a “**Reference Fund**”).

The performance of a mutual fund that invests in this way may differ from the performance of the fund(s) in which it invests in the following respects:

- The fees and expenses of the mutual fund may differ from the fees and expenses of the fund(s) in which it invests.
- There may be a lag between the date on which the mutual fund issues securities to its investors and the date on which the mutual fund invests in other funds.
- Instead of investing in other funds, the mutual fund may hold cash or short-term debt securities in order to satisfy anticipated redemption requests.

A mutual fund will be unable to invest indirectly in a Reference Fund if it is unable to identify suitable counterparties willing to enter into the necessary derivative.

ORGANIZATION AND MANAGEMENT OF THE FUNDS

Manager Mackenzie Financial Corporation 180 Queen Street West Toronto, Ontario M5V 3K1	We manage the overall business of each of the Funds, including selecting the portfolio management team for each Fund's portfolio, providing each Fund with accounting and administration services and promoting sales of each Fund's securities through independent financial advisors in each province and territory of Canada.
Trustee Mackenzie Financial Corporation Toronto, Ontario	Each of the Trust Funds is organized as a unit trust. When you invest in the Trust Funds, you are buying securities of the trust. The trustee holds the actual title to the cash and securities owned by the Trust Funds on your behalf.
Portfolio Manager Mackenzie Financial Corporation Toronto, Ontario	<p>In our capacity as manager, we have ultimate responsibility for and directly provide, unless indicated, the portfolio management services provided to the Funds.</p> <p>Some of the Funds use sub-advisors appointed by us to provide advice for a portion or for the entire portfolio. If a sub-advisor has been appointed, they are named in the Fund's "Fund Details" in Part B.</p> <p>The portfolio manager or sub-advisor makes the purchase and sale decisions for securities in a Fund's portfolio.</p> <p>Under securities law, we are required to advise you that, where portfolio management services are provided by a portfolio manager or sub-advisor located outside of Canada, it may be difficult to enforce any legal rights against them because all or a substantial portion of their assets are likely to be outside of Canada.</p> <p>International sub-advisors are not fully subject to the requirements of Canadian securities legislation, including proficiency, capital, insurance, record keeping, segregation of funds and securities, and statements of account and portfolio. We are responsible for the investment advice given to the Mackenzie Funds by international sub-advisors.</p> <p>Ivy Investment Management Company (a subsidiary of Waddell & Reed Financial, Inc.) and The Putnam Advisory Company, LLC (the "futures sub-advisors") have received an exemption from the <i>Commodity Futures Act</i> (Ontario) (the "CFA") registration requirements in respect of advising any trades made by the Funds they sub-advise in commodity future contracts and commodity future options traded on commodity future exchanges outside of Canada and cleared through clearing corporations outside of Canada. We are responsible for any loss that arises out of the failure of the futures sub-advisors to meet their standard of care. There may be difficulty in enforcing any legal rights against the futures sub-advisors because they are resident outside of Canada and all or substantially all of their assets are situated outside of Canada.</p>
Custodian Canadian Imperial Bank of Commerce ("CIBC") Toronto, Ontario	Except as otherwise stated, the custodian has custody of the securities in each Fund's portfolio.
Registrar Mackenzie Financial Corporation Toronto, Ontario	As registrar, we keep track of the owners of securities of the Funds, process purchase, switch and redemption orders, issue investor account statements and issue annual tax-reporting information.
Auditor Deloitte LLP Toronto, Ontario	The auditor audits the annual financial statements of each Fund and provides an opinion on whether or not the annual financial statements are fairly presented in accordance with International Financial Reporting Standards.
Securities Lending Agents CIBC Toronto, Ontario BMO Nesbitt Burns Inc. ("NBI") Toronto, Ontario	CIBC acts as agent for securities lending transactions for those Funds that engage in securities lending, except that, until on or about December 10, 2015, NBI acts as agent for securities lending transactions for Mackenzie Strategic Income Class.

ORGANIZATION AND MANAGEMENT OF THE FUNDS

Mackenzie Funds' Independent Review Committee

The mandate of the Mackenzie Funds' Independent Review Committee ("IRC") is to review, and provide input on, our written policies and procedures that deal with conflict of interest matters in respect of a Fund and to review and, in some cases, approve conflict of interest matters. This includes reviewing a Fund's holdings, purchases and sales of securities of companies related to us. The IRC may also approve certain mergers involving the Funds and any change of the auditor of the Funds. Investor approval will not be obtained in these circumstances, but the affected Fund's investors will be sent a written notice at least 60 days before the effective date of any such merger or change of auditor. The IRC presently consists of the following four members: Robert Hines (Chair), George Hucal, Martin Taylor and Scott Edmonds.

Each member of the IRC is independent of us, the Mackenzie Funds and any party related to us. The IRC prepares, at least annually, a report of its activities for investors. This report is available on our website at www.mackenzieinvestments.com or you may request a copy, at no cost to you, by contacting us at service@mackenzieinvestments.com.

Additional information about the IRC is available in the annual information form.

Fund of Funds

Under National Instrument 81-102 *Investment Funds* ("NI 81-102"), a mutual fund may invest some or all of its assets in an Underlying Fund or use derivatives to obtain exposure to the performance of a Reference Fund.

We may vote the securities of any Underlying Fund that are owned by a Fund if the Underlying Fund is not managed by us. If an Underlying Fund is managed by us or one of our associates or affiliates, we will not vote the securities of any Underlying Fund owned by a Fund, but will instead decide if it is in your best interests for you to vote individually on the matter. Generally, for routine matters, we will decide that it is not in your best interests for you to vote individually. However, if we decide that it is in your best interests, then we will ask you for instructions on how to vote your proportionate share of the Underlying Fund securities owned by the Fund, and we will vote accordingly. We will only vote the proportion of the Underlying Fund securities for which we have received instructions.

PURCHASES, SWITCHES AND REDEMPTIONS

Funds and Series

Each Fund is entitled to the total return (including realized and unrealized gains) on the portfolio assets of that Fund less certain fees and expenses.

Series of Securities

Each Fund may issue an unlimited number of series of securities and may issue an unlimited number of securities within each series. The Funds may offer new series at any time, without notification to, or approval from, you. The expenses of each series of each Fund are

tracked separately and a separate NAV is calculated for each series. Although the money which you and other investors pay to purchase securities of each series, and the expenses of each series, are tracked on a series-by-series basis in your Fund's administration records, the assets of all series of your Fund are combined into a single pool to create one portfolio for investment purposes.

There are currently 39 series of securities available under this simplified prospectus: Series A, AR, B, C, D, DA, F, F5, F6, F8, FB, FB5, G, GP, I, O, O6, PW, PWF, PWF5, PWF8, PWT5, PWT8, PWX, PWX5, PWX8, R, S6, S8, SC, SP, T5, T6, T8, U, U5, W, B-Series, and Investor Series securities. The particular series available within each Fund under this simplified prospectus are listed on the front cover and in the Fund profile in Part B. The minimum investment and eligibility requirements of the series offered under this simplified prospectus are detailed below.

Some of the Funds have additional series that are offered under separate simplified prospectuses. Some series of the Funds are only offered on an exempt-distribution basis. Some Funds have other series that have been closed to new sales. These series do not generally appear on the front cover or in Part B of any Fund and are not offered under this simplified prospectus.

Series Eligibility and/or Suitability Requirements

The series are subject to their respective minimum investment requirements, as detailed below under "**Minimum Initial and Subsequent Investment Requirements**".

In addition to the minimum investment requirements, the table below describes the suggested series suitability (your financial advisor can best assist you with determining the right series for you) and any further series eligibility requirements you must meet to qualify to purchase the series.

SERIES	SUGGESTED SUITABILITY	ADDITIONAL ELIGIBILITY REQUIREMENTS
Series A, B, C & SC	Retail investors.	None.

SERIES	SUGGESTED SUITABILITY	ADDITIONAL ELIGIBILITY REQUIREMENTS
Series AR	Retail investors in a Registered Disability Savings Plan offered by Mackenzie Investments ("Mackenzie Investments RDSP").	Only permitted if purchased in your Mackenzie Investments RDSP account.
Series D	Retail investors.	Only permitted with confirmation from your dealer that you are investing through a discount brokerage account or other account approved by us and your dealer has entered into an agreement with us relating to the distribution of these securities.
Series DA	Retail investors in our One-Step Dollar Cost Averaging Service.	Only permitted if you are part of our One-Step Dollar Cost Averaging Service. Please refer to "Optional Services" for details about this service.
Series F, F5, F6, & F8	Retail investors; Series F5, F6 and F8 are for investors who want to receive a monthly cash flow.	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.
Series FB & FB5	Retail investors; Series FB5 is for investors who want to receive a monthly cash flow.	Only permitted if you negotiate an advisor service fee with your dealer, which is specified within a Series FB/FB5 agreement with us, and if your dealer has entered into an agreement with us relating to the distribution of these securities.
Series G	Retail investors in Group Plans.	Only permitted if you are a member of a group registered retirement savings plan, deferred profit-sharing plan, tax-free savings account or pension plan (a "Group Plan"). We may, at any time and in our sole discretion, make this series available for purchase by other group plan types.
Series GP	Retail investors in our Guided Portfolio Service.	Only available in Mackenzie Canadian Money Market Fund and permitted if you are participating in our Guided Portfolio Service. Please refer to "Optional Services" for details about this service.
Series I	Retail investors in a Qualified Group Plan** ("Series I for Qualified Group Plans"); or retail investors who participate in the Portfolio Architecture Service or the Open Architecture Service ("Series I for PAS / OAS").	Please refer to "Optional Services" for details about the Portfolio Architecture Service and the Open Architecture Service.
Series O & O6	For certain investors determined at our discretion; Series O6 is for investors who want to receive a monthly cash flow. Series O and O6 securities investors typically have large investments in the Funds and may include high net worth investors, institutional investors, other investment funds, and other investors.	Only permitted if you have entered into a Series O or O6 account agreement with us, which specifies the fees applicable to your account. Also available to certain of our employees and employees of our subsidiaries and, at our discretion, to former employees and to relatives of current and former employees.
Series PW, PWT5 & PWT8	For certain high net worth investors through our Private Wealth Program; Series PWT5 and PWT8 are for investors who want to receive a monthly cash flow. These investors typically have large investments in the Funds, and may include high net worth investors, institutional investors, other investment funds, and other investors.	None.
Series PWF, PWF5 & PWF8	For certain high net worth investors through our Private Wealth Program; Series PWF5 and PWF8 are for investors who want to receive a monthly cash flow. These investors typically have large investments in the Funds, and may include high net worth investors, institutional investors, other investment funds, and other investors.	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.

SERIES	SUGGESTED SUITABILITY	ADDITIONAL ELIGIBILITY REQUIREMENTS
Series PWX, PWX5 & PWX8	For certain high net worth investors through our Private Wealth Program; Series PWX5 and PWX8 are for investors who want to receive a monthly cash flow. These investors typically have large investments in the Funds, and may include high net worth investors, institutional investors, other investment funds, and other investors.	Only permitted if you negotiate an advisor service fee with your dealer, which is specified within a Series PWX/PWX5/PWX8 agreement with us.
Series SP	Retail investors who want to use our Guided Portfolio Service in their registered education savings plans.	Only available in Mackenzie Canadian Money Market Fund and permitted if you are participating in our Symmetry Portfolio Service. Available on a limited basis for investments held within registered education savings plan accounts and is otherwise replaced with our Guided Portfolio Service. Please refer to "Optional Services" for details about this service.
Series S6, S8, T5, T6 & T8	Retail investors; Series S6, S8, T5, T6 and T8 are for investors who want to receive a monthly cash flow.	None.
Series U & U5	Retail investors; Series U5 is for investors who want to receive a monthly cash flow.	Only permitted if your dealer has entered an agreement to sell Series U and/or Series U5 securities.
Series W	Retail investors enrolled in our Symmetry Portfolio Service before September 28, 2015.	Only permitted if you pay a negotiated monthly advisor service fee to your dealer, as well as management fees and administration fees directly to us.
B-Series	High net worth and institutional investors, including other investment funds offered by companies unrelated to us.	Only permitted if you have entered into an account agreement with us specifying the management fees and operating expense rates applicable to your account. Also available to certain of our employees and employees of our subsidiaries and, at our discretion, to former employees and to relatives of current and former employees.
Investor Series	Retail investors.	None.

* If the employee is the Chief Investment Officer or lead portfolio manager of the Fund, then, for Series F, the employee will be paid a management expense distribution, as described in the "Management Fees" section of the "Fees And Expenses" table. The effect of this management fee rebate is that the employee will not pay management fees but will still bear his or her pro rata share of fund administration fees and fund costs borne by all Series F investors.

** A "Qualified Group Plan" is a Group Plan, approved by us, with a minimum of \$20,000,000 in assets.

In addition to the eligibility requirements described above, all series of securities of Mackenzie US Dividend Registered Fund may only be held within the following accounts (each a "Qualified Account"):

- RRSPs and RRIFs (including the various types of locked-in registered plans such as LIRAs, LRSPs, RLSPs, LIFs, LRIFs, RLIFs and PRIFs (as defined below)), whose plan holders are residents of Canada or the U.S. for tax purposes;
- DPSPs (as defined below);
- registered pension plans; and
- the accounts of such other investors as we may, from time to time, permit to hold these securities.

After January 29, 2016, no series of the following Funds may be purchased within registered plans:

- Mackenzie Canadian All Cap Balanced Class;
- Mackenzie Canadian Money Market Class;
- Mackenzie Cundill Recovery Class;
- Mackenzie Cundill Value Class;

- Mackenzie Global Concentrated Equity Class;
- Mackenzie Global Small Cap Growth Class;
- Mackenzie International Growth Class;
- Mackenzie Ivy Foreign Equity Class;
- Symmetry Balanced Portfolio Class;
- Symmetry Conservative Income Portfolio Class;
- Symmetry Conservative Portfolio Class;
- Symmetry Growth Portfolio Class; and
- Symmetry Moderate Growth Portfolio Class.

Minimum Initial and Subsequent Investment Requirements

There is currently no minimum initial investment requirement for Series AR. For other series, the minimum initial investment requirements are described in the table below. **Please note that we reserve the right to increase, decrease, waive or remove the minimum initial investment requirement to purchase any series of the Funds at any time.**

Series	Minimum Initial Investment ¹
Series A, B, C, D, F, G, GP, SC, and U securities, and Series I for Qualified Group Plans	\$500
Series DA	\$1,000
Series F5, F6, F8, S6, S8, T5, T6, T8, U5 and Investor Series securities	\$5,000
Series A, D, F, F6, F8, G, T6, T8 and W*** securities of the Managed Asset Portfolios, and Series FB* and FB5*	\$10,000
Series SP securities**	\$25,000
Series PW, PWF, PWF5, PWF8, PWT5, PWT8, PWX, PWX5 and PWX8 securities	\$100,000
Series I for PAS / OAS	\$500,000
B-Series securities	\$1,000,000
Series O and O6 securities	\$500,000

¹ For the US Dollar Funds, the above minimums are calculated in U.S. dollars.

* This minimum is for the series in the account, not per Fund

**Series SP is generally only available to who would like to use our Guided Portfolio Service in their registered education savings plans.

***Series W is generally only available to investors that were enrolled in our Symmetry Portfolio Service prior to September 28, 2015.

The minimum subsequent investment amount varies by series:

- For Series DA, which is 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.
- For all other series, the minimum subsequent investment is \$100 per Fund, unless you buy through a pre-authorized contribution plan, in which case the minimum is \$50 per Fund.

We reserve the right to change or waive the minimum subsequent investment requirement to purchase any series of the Funds.

Account Aggregation Rules for Minimum Investment Requirements

For the purpose of satisfying the minimum investment requirements described in this section, each of the following is an "Eligible Account":

- an account belonging to you;
- an account belonging to your spouse, or a family member residing at the same address;
- an account belonging to you and your spouse jointly;
- an account belonging to your dependent minor(s);

- an account belonging to a corporation of which you or your spouse own more than 50% of the equity, and control more than 50% of the voting shares;
- Mackenzie Investments Charitable Giving Fund account(s) for which you, or any family member residing at the same address as you, act as a donor.

For Series O, O6 or B-Series securities, you may combine the value of up to two Eligible Accounts, excluding the value of any of our segregated funds held in these accounts, to satisfy the minimum initial investment requirements. If you satisfy the minimum initial investment requirements in this way, you may purchase any of these series in any of your Eligible Accounts, provided you meet all other eligibility requirements for those series.

For Series PW, PWF, PWF5, PWF8, PWT5, PWT8, PWX, PWX5 and PWX8 (collectively, the "Private Wealth Series"), if you invest more than \$250,000 (calculated at par for any US Dollar Funds that you hold) in securities of Mackenzie Funds across your Eligible Accounts, we may waive the minimum initial investment amount for an Eligible Account in any Private Wealth Series. We will assess whether you are eligible for a minimum initial investment amount reduction for an Eligible Account after you have completed a Mackenzie Investments form disclosing your Eligible Account information to us. This form is available through your dealer.

Failure to Maintain the Minimum Investment Requirements

The table below sets out the switches or redemptions that we may process if the market value of your investment in a series falls below the specified minimum investment because you redeem securities:

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, F, F5, F6, F8, G, GP, S6, S8, SC, SP, T5, T6, T8, U, U5, W, Investor Series, or Series I for Qualified Group Plans	We may redeem your securities, close the account and return the proceeds of redemption to you
Series I for PAS / OAS	Series SC, if available; otherwise Series A, B or C
Series FB & B-Series	Series SC, if available; otherwise Series A, B or C
Series FB5	Series SC, S6 or S8, if available; otherwise Series T6 or T8, if available and if the remaining market value of your investment is at least \$5,000; otherwise the switch will be made to Series A, B or C.
Series O of Managed Asset Portfolios	Series SC, if available; otherwise Series A, if the remaining market value of your investment is at least \$10,000; otherwise, we may redeem your securities, close the account and return the proceeds of redemption to you.

If you are invested in this series:	We may redeem your investment or switch it into this series ¹ :
Series O of all Funds except Managed Asset Portfolios	Series SC, if available; otherwise Series A, B or C
Series O6 of Managed Asset Portfolios	Series S6, if available; otherwise Series T5 or T6, if available and if the remaining market value of your investment is at least \$10,000; otherwise, we may redeem your securities, close the account and return the proceeds of redemption to you.
Series O6 of all Funds except Managed Asset Portfolios	Series S6 if available, otherwise Series T5 or T6, if available and if the remaining market value of your investment is at least \$5,000; otherwise, the switch will be made to Series A, B or C.
Series PW & PWX	Series SC, if available; otherwise Series A, B or C
Series PWX5, PWX8, PWT5 & PWT8	Series SC or Series S8, if available; otherwise Series T5 or T8, if available and if the remaining market value of your investment is at least \$5,000; otherwise, the switch will be made to Series A, B or C.
Series PWF	Series F
Series PWF5 & PWF8	Series F5, F6 or F8, if available and if the remaining market value of your investment is at least \$5,000; otherwise, Series F.

¹For the US Dollar Funds, the amounts above are calculated in U.S. dollars.

The switch or redemption will only be processed after we have provided you 30 days' prior notice. **You should be aware that the management fee rate and administration fee rate charged to the series you are switched to may be higher than the series of securities in which you were invested.** You should discuss investing additional money in your account with your financial advisor or dealer during the notice period so that the status of your investment can be maintained. We will not switch or redeem your investment or ask for the increase to the specified minimum investment amount if the account has fallen below that level as a result of a decline in the NAV rather than a redemption of your securities.

Failure to Maintain Eligibility Requirements

The table below sets out the switches that we may process if you are no longer eligible for Series D, F, F5, F6, F8, FB, FB5, PWF, PWF5 or PWF8 securities because you are no longer enrolled in a dealer-sponsored fee-for-service or wrap program or, in the case of Series D, because we determine that you are no longer eligible.

If you are invested in this series:	We may switch your investment into this series:
Series D, F or FB	Series SC, if available; otherwise Series A, B or C
Series F5, F6 or FB5	Series S6, if available; otherwise Series T6
Series F8	Series S8, if available; otherwise Series T8
Series PWF, PWF5 or PWF8	Series PW, PWT5 or PWT8, if available and you continue to meet the eligibility requirements for this series; otherwise Series A, B or C

If you are no longer eligible for Series AR securities because you are no longer in a Mackenzie Investments RDSP, we may redeem your securities and transfer the proceeds (less the assistance holdback amount) to another Fund. The assistance holdback amount is the total amount of grants and bonds received from the government within the last 10 years. If you redeem prior to this period, the assistance holdback amount must be repaid to the government.

If you hold securities of Mackenzie US Dividend Registered Fund in an account that we determine not to be a Qualified Account, we will switch those securities into securities of Mackenzie US Dividend Fund. If, for any reason, we cannot switch your securities into securities of Mackenzie US Dividend Fund, we will redeem your securities. We may, from time to time, request confirmation that any account in which you hold securities of Mackenzie US Dividend Registered Fund is a Qualified Account.

For Series G securities, if you are no longer part of a group plan or if your dealer no longer agrees to sell Series G securities, you will no longer be permitted to purchase or switch into Series G securities. Similarly, for Series U and U5, if you are no longer with a dealer who has chosen to sell these securities, you will no longer be permitted to purchase or switch into Series U or U5 securities. For Series I securities, if you are no longer in a Qualified Group Plan or if you no longer participate in the Portfolio Architecture Service or Open Architecture Service, you will no longer be permitted to purchase or switch into Series I securities.

Changes in Series Minimum Investment Requirements or Eligibility Conditions

We may change the minimum investment requirements or terms of eligibility for prospective investors in the various series of securities at any time.

We may redeem your securities, without notice, if we determine in our discretion that:

- you are engaging in inappropriate or excessive short-term trading;
- for purposes of applicable securities law or tax law, you have become a resident of a foreign jurisdiction where such foreign residency may have negative legal, regulatory or tax implications for a Fund; or

- it would be in the best interest of the Fund to do so.

You remain responsible for all tax consequences, costs and losses, if any, associated with the redemption of securities of a Fund upon the exercise by us of our right to switch or redeem your securities.

Series Offering Regular Cash Flow

The following series (each, a “**Fixed Rate Distribution Series**”) are designed specifically for investors who wish to receive a regular monthly cash flow from a Fund:

- Series F5, F6, F8, FB5, O6, PWF5, PWF8, PWT5, PWT8, PWX5, PWX8, S6, S8, T5, T6, T8 and U5 securities of all Funds that offer such series;
- Series D, F and PWF of Mackenzie Global Diversified Balanced Fund;
- Series D, F, I, O, PWF and PWX of Mackenzie Global Dividend Fund;
- Series D, F, O, PWF and PWX of Mackenzie Global Strategic Income Fund;
- All series of Mackenzie Income Fund, except Series AR and FB;
- All series of Mackenzie Monthly Income Balanced Portfolio, except Series AR, D and O;
- All series of Mackenzie Monthly Income Conservative Portfolio, except Series AR, D and O; and
- All series of Mackenzie Strategic Income Fund, except Series AR, B and FB.

For each Fixed Rate Distribution Series the amount of the monthly distribution will equal the NAV per security of that series on the last day of the previous calendar year (or on the start date of the series, if the series started in the current calendar year), multiplied by the distribution rate applicable to that series and divided by 12. **The distribution rates may be adjusted from time to time at our discretion. You should be aware that the distribution rate may be higher than the Fund’s rate of return or the yield of its portfolio.**

If the Fund is a Corporate Class Fund, each monthly distribution will generally consist of ROC. If the Fund is a Trust Fund, each monthly distribution will consist of net income to the extent of the Fund’s allocation of net income to that series for that month, and any amount of the distribution that is in excess of the net income for that series will consist of ROC. ROC may over time result in the return of the entire amount of the original investment to you. See “**Capital Depletion Risk**” under the section “**What are the General Risks of Investing in a Mutual Fund?**” for further details.

The monthly distributions on a Fixed Rate Distribution Series will be reinvested, without charge, in additional securities of that series, unless you elect in advance to receive them in cash. You may customize the amount of the monthly distributions that you receive in cash, unless you purchased your Fixed Rate Distribution Series securities under the group fee option, by participating in our Flexible Payout Service. You may not elect to receive these distributions in

cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Buying, Selling and Switching Securities of the Funds

You may purchase securities of the Funds or request switches through your financial advisor or dealer. You may redeem securities of the Funds through your financial advisor or dealer or through us. The financial advisor or dealer you select is your agent to provide you with investment recommendations to meet your own risk/return objectives and to place orders to purchase, switch, or redeem on your behalf. We are not liable for the recommendations given to you by your financial advisor and we are entitled to rely on electronic or other instructions that a financial advisor or dealer provides to us without verifying your instructions.

If we receive your order before 4:00 p.m. (Toronto time) on any day on which the Toronto Stock Exchange (the “**TSX**”) is open for trading (a “**trading day**”), we will process your order at the NAV calculated later that day. Otherwise, we will process your order at the NAV calculated on the next trading day. We may process orders at an earlier time if the TSX closes for trading earlier on a particular day. (Orders received after that earlier closing time would be processed on the next trading day.)

We calculate the NAV of each Fund at the close of trading on the TSX on each trading day. We calculate a NAV for each series of securities of each Fund in the following manner:

- **adding** up the series’ proportionate share of the cash, portfolio securities and other assets of the Fund;
- **subtracting** the liabilities applicable to that series of securities (which includes the series’ proportionate share of common liabilities, plus liabilities directly attributable to the series); and
- **dividing** the net assets by the total number of securities of that series owned by investors.

We must receive the appropriate documentation and payment for the securities purchased within three (3) trading days of receiving your purchase order (one (1) trading day for Mackenzie Canadian Money Market Fund). We are entitled to reject any purchase order, but we can only do so within one (1) day of receiving it. If we reject an order, we will return immediately to your dealer any monies we have received from you in connection with that order, without interest.

If we have received your payment but the documentation for your purchase is incomplete, we will invest your money in Series SC securities of Mackenzie Canadian Money Market Fund, unless your account is an RDSP, in which case we will invest your money in Series AR securities of Mackenzie Canadian Money Market Fund.

Once we know the Fund(s) you have selected and we have received your documentation in good order, we will switch this investment into the Fund(s) you have selected, without any additional charge, at the NAV(s) of the Fund(s) on that switch date.

We offer four main purchase options:

- the sales charge purchase option (“**SCS**”),
- the low-load 2 purchase option (“**LL2**”),

- the low-load 3 purchase option ("LL3"), and
- the redemption charge purchase option ("RCS").

Each of the low-load 2 purchase option, the low-load 3 purchase option and the redemption charge purchase option is a **"Deferred Sales Charge"** purchase option. The table below sets out the availability of these purchase options by series.

Series	SCS	LL2	LL3	RCS
A, AR, B, C, GP, SP, T5, T6, and T8	✓*	✓	✓	✓
DA	✓		✓	✓
All other series	✓			

* Certain Funds offer Series SC securities under the sales charge purchase option. Where a Fund offers Series SC under the sales charge purchase option, it will not offer Series A under the sales charge purchase option because purchasing Series SC under the sales charge purchase option is a lower cost option. For the same reason, funds that offer Series S6 securities under the sales charge purchase option do not offer Series T6 securities under this purchase option, and funds that offer Series S8 securities under the sales charge purchase option do not offer Series T8 securities under this purchase option.

We offer a fifth purchase option, the group fee option ("GFO"), to investors who are members of a group registered retirement savings plan, deferred profit-sharing plan or pension plan and who purchase (i) Series A, B or C of certain Funds, (ii) Series T5 of Mackenzie Global Strategic Income Fund, or (iii) or Series SC of Mackenzie Canadian Money Market Fund. We will pay your dealer a sales commission on the amount of each of your purchases under those plans (see the **"Dealer Compensation"** section of this document). Please consult your financial advisor for the list of Mackenzie Funds eligible for purchase by registered group plans and for any restrictions on Fund switches within your group plan. This option is generally available on most Funds launched before June 2005; however, it is not available for Funds purchased in U.S. dollars. In addition to the fees and expenses payable by the Funds in which you invest, you will be required to pay an early withdrawal fee on the GFO securities you redeem within one year of the date they were purchased (see **"Group Fee Option Early Withdrawal Fee"** in the **"Fees and Expenses Payable Directly by You"** table, in the **"Fees and Expenses"** section of this document).

You may be required to pay a redemption charge on your Series A, AR, B, C, DA, GP, SP, T5, T6 or T8 securities purchased under any of the Deferred Sales Charge purchase options in the table above. The redemption charge is a percentage of the value of your investment at the time of redemption and declines at the rates shown under **"Redemption Charge Purchase Option"**, **"Low-Load 2 Purchase Option"** and **"Low-Load 3 Purchase Option"** in the **"Fees and Expenses"** table, which may be found in the **"Fees and Expenses"** section of this document.

We may waive such redemption charges in our discretion, where:

- the charge is incurred because there are unforeseen and extraordinary personal circumstances related to the settlement of an estate; or
- you redeem your Series AR securities because you no longer meet the requirements to qualify for a Mackenzie

Investments RDSP or because you are deceased, and the entire proceeds of the redemption are used to purchase a different series of a Fund under the sales charge purchase option.

If you are redeeming Series A, AR, B, C, DA, GP, SP, T5, T6 or T8 securities that were purchased under a Deferred Sales Charge purchase option and switched from another Fund or another Mackenzie Fund, the redemption charge rate is based on the date the original securities were purchased in the other Fund or the Mackenzie Fund in order to reduce your redemption charge. If, however, you are redeeming Series AR securities that were purchased under a Deferred Sales Charge purchase option through a regular investment plan (such as a PAC), and your Series AR securities were switched from another series, currently, the redemption charge rate may be determined on an annual basis, such that, for each year that you owned the original series, we may deem the date of your first purchase of the series in that year as the "original purchase date" for all series purchased in that year.

Up to 10% of your investment in Series A, AR, B, C, GP, SP, T5, T6 or T8 securities of a Fund bought under the redemption charge purchase option may be redeemed in each calendar year without a redemption charge. In addition, for any investments bought under the low-load 2 purchase option or under the low-load 3 purchase option, in Series A, AR, B, C, GP, SP, T5, T6 or T8 securities of a Fund, up to 10% of that investment may be redeemed in each calendar year without a redemption charge. Any distributions that you receive in cash will be counted toward the 10% free redemption amount. You are not permitted to carry forward any unused free redemption amount to succeeding years. You may not be eligible to receive the free redemption amount if you switched securities of other Mackenzie Funds without a free redemption right into securities of the Funds. While Series DA securities do not have a free redemption right, to the extent a Series DA security is switched into a security that does have a free redemption right, you will be entitled to rely on the free redemption right associated with the new security based on the date the Series DA security was purchased. Please refer to the simplified prospectus of the Mackenzie Funds you originally purchased to determine whether you are eligible for a free redemption amount or speak to your financial advisor or dealer. Please refer to the annual information form for additional details in calculating the free redemption amount.

Your choice of purchase option affects the sales charges you, or we, will pay to your dealer, if any, and the amount of sales commissions and other compensation that is paid to your dealer. See the tables in the **"Fees and Expenses"** and **"Dealer Compensation"** sections of this document.

We follow the principles listed below to reduce your redemption charges for Fixed Rate Distribution Series securities that you purchase under a Deferred Sales Charge purchase option:

- we will always redeem any available free redemption amounts first;
- then, we will redeem securities you purchased the earliest;
- we will give your securities acquired as an automatic reinvestment of Fund distributions the same date of issue as the securities on which the distribution was paid; and

- we will give securities that you switch within the same purchase option, the same date of issue as the securities which you owned before the switch. If the switch is not between securities purchased under the same purchase option, the securities switched will be dated as of the date of the switch.

The amount that you will receive for your redemption order is based on the Fund's NAV for the series of securities next calculated after your redemption order has been received in good order. Your redemption order must be in writing or, if you have made arrangements with your dealer, by electronic means through your dealer. If you have a security certificate, you must present the certificate at the time of your redemption request. To protect you from fraud, redemptions above certain dollar amounts require that your signature on your redemption order (and certificate, if applicable) be guaranteed by one of a bank, trust company, member of a recognized stock exchange or any other organization satisfactory to us.

Under exceptional circumstances we may be unable to process your redemption order of a Fund. This would most likely occur if market trading has been suspended on stock exchanges, options exchanges or futures exchanges on which more than 50% by value of the Fund's assets are listed and if the Fund's portfolio securities cannot be traded on any other exchange that represents a reasonably practical alternative to that Fund. During these periods, securities of the Fund will also not be issued or switched. For the purposes of making this determination, the Fund will be considered to own directly the securities owned by (i) any Underlying Funds whose securities are owned by the Fund and (ii) any Reference Funds to which the Fund has market exposure.

You can switch your investment among the series of a Fund available for sale within a Fund or from any of the Funds to another Mackenzie Fund available through your dealer, with the following exceptions:

- you may not switch from a Fund to a mutual fund offered exclusively under the Quadrus Group of Funds simplified prospectus;
- if you are in a Mackenzie Investments RDSP, you may only switch your Series AR securities to Series AR securities of another Fund; and
- you may not switch your investment among the series of Mackenzie Canadian Money Market Class, and you may only switch into Series A and Series F of Mackenzie Canadian Money Market Class from another Capitalcorp Fund.

The following table summarizes which switch transactions will be taxable to you if your securities are held outside a registered plan.

Type of Switch	Taxable	Non-Taxable
From one series of a Fund to another series of the same Fund		✓
From one Capitalcorp Fund to another Capitalcorp Fund		✓
All other switches	✓	

A switch that is a taxable transaction consists of a redemption of the securities of the Fund from which you are switching and a purchase of the securities of the Fund to which you are switching, and is taxable if it occurs outside a registered plan. See the **"Income Tax Considerations"**.

You are permitted to switch from a Canadian dollar denominated Mackenzie Fund to a US Dollar Fund. If you do this, there will be a currency conversion between the two currencies using an exchange rate posted at the close of the North American markets. This rate is used to determine the number of US Dollar Fund securities you will be issued to implement the switch. You are also permitted to switch from a US Dollar Fund to another Fund that is not a US Dollar Fund. If you do this, there will be a currency conversion, as described above. See **"Currency Purchase Option"** section of this document for information on purchases of US Dollar Funds.

You are also permitted to make switches among purchase options in accordance with our policies and procedures. **However, if you do this, you may incur additional sales or redemption charges.** To avoid those charges, securities you purchased under a particular type of Deferred Sales Charge purchase option should only be switched for other securities to be purchased under that same type of Deferred Sales Charge purchase option.

You may not switch securities you bought under the redemption charge purchase option to other securities to be purchased under a low-load purchase option, you may not switch between low-load purchase options, and you may not switch securities bought under a low-load purchase option to other securities to be purchased under the redemption charge purchase option.

For securities purchased under the redemption charge purchase option, for securities purchased under the low-load 2 purchase option and for securities purchased under the low-load 3 purchase option, you may wish to switch your annual free redemption amount to the sales charge purchase option of the Fund you are switching into in order not to lose that entitlement since the free redemption amount cannot be carried forward to succeeding years. We do not make an automatic switch of the free redemption amount to the sales charge purchase option and only act on proper instructions. In addition, once the redemption charge schedule is complete, your redemption charge securities, if any, may be switched by your dealer to sales charge securities or another available series of securities of the same Fund without increased costs to you. Your dealer is paid a higher trailing commission on sales charge securities and, in most cases, will be paid a higher trailing commission if your redemption charge securities are switched into another series of securities. Your dealer is required to obtain your written, informed consent before effecting such a switch. Please refer to the **"Trailing Commissions"** section of this document.

Securities you bought under the GFO may only be switched for other securities to be purchased under the GFO.

We have created Series DA 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 switching out of Series DA is not available. Please refer to the **"Optional Services"** section of this document for a full description of this service.

We have created Series GP securities of Mackenzie Canadian Money Market Fund to assist you in making investments into our Guided Portfolio Service. By signing our GPS Client Agreement, when you purchase Series GP securities of Mackenzie Canadian Money Market Fund, you have instructed us, on the business day following the settlement of your purchase (and subject to the receipt of a signed Schedule "A" to your Mackenzie GPS Client Agreement, if applicable) to automatically switch your Series GP securities to securities of the Funds and, where applicable, other Mackenzie Funds, that comprise your chosen portfolio, according to your target allocations. Please refer to the **"Optional Services"** section of this document for a full description of this service.

Series SP securities of Mackenzie Canadian Money Market Fund are generally available if you wish to invest in our Guided Portfolio Service within your RESP account.

Short-Term Trading

We have adopted policies and procedures to detect and deter inappropriate and excessive short-term trading.

We define an inappropriate short-term trade as a combination of a purchase and redemption, including switches between Mackenzie Funds, made within 90 days, which we believe is detrimental to Fund investors and that may take advantage of Funds with investments priced in other time zones or illiquid investments that trade infrequently.

We define excessive short-term trading as a combination of purchases and redemptions, including switches between Mackenzie Funds, that occurs with such frequency within a 30-day period that we believe is detrimental to Fund investors.

Inappropriate short-term trading may harm Fund investors who do not engage in these activities by diluting the NAV of their Fund securities as a result of the market timing activities of other investors. Inappropriate and excessive short-term trading may cause a Fund to carry an abnormally high cash balance and/or high portfolio turnover rate, both of which may reduce a Fund's returns.

All trades that we determine to be inappropriate short-term trades will be subject to a 2% fee. All trades that we determine to be part of a pattern of excessive short-term trading will be subject to a 1% fee. The fees charged will be paid to the applicable Funds.

We may take such additional actions as we consider appropriate to prevent further similar activity by you. These actions may include the delivery of a warning to you; placing you or your account(s) on a watch list to monitor your trading activity; the subsequent rejection of further purchases by you if you continue to attempt such trading activity; and/or closure of your account.

In determining whether a short-term trade is inappropriate or excessive, we will consider relevant factors, including the following:

- *bona fide* changes in investor circumstances or intentions;
- unanticipated financial emergencies;
- the nature of the Mackenzie Fund;
- past trading patterns;

- unusual market circumstances; and
- an assessment of harm to the Mackenzie Fund or to us.

The following types of redemptions (including switches) will be exempt from short-term trading fees:

- from money market or similar funds. These Funds are exempt from short-term trading fees because they are unlikely to be exposed to the adverse effects of short-term trading. Currently, this group includes the following Funds; however, we may add or remove Funds from this list at any time without notice to you:
 - Mackenzie Canadian Money Market Class;
 - Mackenzie Canadian Money Market Fund;
 - Mackenzie Canadian Short Term Income Fund; and
 - Mackenzie USD Ultra Short Duration Income Fund.
- from an Underlying Fund by a Fund in a fund-of-funds program other similar program;
- for our asset allocation programs, excluding manual rebalancing in our Guided Portfolio Service;
- for systematic withdrawal plans;
- redemptions of securities received on the reinvestment of income or other distributions;
- redemptions of securities to pay management fees, administration fees, operating expenses, fund costs and/or advisor fees with respect to Series FB, FB5, O, O6, PWX, PWX5, PWX8, W or B-Series securities;
- redemptions of securities to pay Mackenzie Investments Charitable Giving Fund fees; and
- automatic rebalancing of your holdings within our Guided Portfolio Service and/or Symmetry Portfolio Service will not, in any circumstances other than a manual rebalancing, result in short-term trading fees being charged.

In making these judgments, we seek to act in a manner that we believe is consistent with your best interests. Your interests and the Mackenzie Funds' ability to manage their investments may be adversely affected by inappropriate or excessive short-term trading because, among other things, these types of trading activities can dilute the value of Mackenzie Fund securities, can interfere with the efficient management of a Mackenzie Fund portfolio and can result in increased brokerage and administrative costs.

While we will actively take steps to monitor, detect and deter inappropriate and excessive short-term trading, we cannot ensure that such trading activity will be completely eliminated. For example, certain financial institutions may offer alternative investment products to the public that are comprised, in whole or in part, of securities of Mackenzie Funds. These institutions may open accounts with us on behalf of multiple investors whose identity and trading activity is not normally recorded on our transfer agent system.

We reserve the right to restrict, reject or cancel, without any prior notice, any purchase or switch order, including transactions that we deem to represent inappropriate or excessive short-term trading.

Currency Purchase Option

The US Dollar Funds conduct all their transactions in U.S. dollars. US Dollar Funds also calculate their NAV per security in U.S. dollars.

You may purchase securities of a US Dollar Fund with Canadian dollars. If you do this, you will receive the number of units of the US Dollar Fund based on the exchange rate posted at the close of the North American markets on the day you place your trade with us.

Any distributions and redemptions in U.S. dollars are paid by cheque.

OPTIONAL SERVICES

The US Dollar Funds are not eligible for the following Optional Services: Dollar Cost Averaging Service, Guided Portfolio Service, Open Architecture Service, One-Step Dollar Cost Averaging Service, Portfolio Architecture Service, Pre-Authorized Contribution Plans and Systematic Transfer and Exchange Program.

Chequing Privileges

If you have an investment of \$1,500 or more in Series C securities of Mackenzie Canadian Money Market Fund, and this investment is not in a registered plan, you may write cheques against this investment. Each cheque that you write will be settled by the redemption of an appropriate amount of your Series C securities.

In order to activate these privileges, you must first complete an application form, available from your financial advisor. You may purchase books of cheques from us. The cost of these books is listed under "Cheque Book Fees" in the "Fees and Expenses" section of this document.

Flexible Payout Service

If you own securities of a Fixed Rate Distribution Series, unless you bought these securities under the GFO, you may participate in our Flexible Payout Service, which will enable you to customize the regular monthly cash distributions you receive on these securities.

In order to participate in the Flexible Payout Service, you must first submit a form to us, specifying the Fixed Rate Distribution Series in which you have invested and the portion of the regular monthly distributions paid on these securities that you wish to receive in cash. Any distributions not paid to you in cash will be automatically reinvested.

Charitable Giving Fund Program

Our Charitable Giving Fund program (the "Program") is a donor-advised fund program developed by us with the Strategic Charitable Giving Foundation (the "Foundation"), a non-profit charitable organization.

Individuals and entities that make irrevocable donations to the Program ("Donors") may enjoy the benefits of participating in the Program and setting up a Mackenzie Investments Charitable Giving

Program account, which is a donor-advised fund account established within the Program by the Foundation (an "Account") that receives the proceeds of donations from a Donor, invests these proceeds in a permitted Mackenzie Fund (an "Eligible Mackenzie Fund") and makes grants over a period of years to a Donor's favourite charities and/or other permitted entities ("Eligible Charities"). A tax receipt will be issued to the Donor for the "eligible amount" of an accepted donation. Please refer to the Program Guide for the Program for more information.

Although the Foundation has ultimate authority over the assets in the Program, it will generally act on the recommendations of the Donor (or parties authorized by the Donor) with respect to naming the Account, recommending a financial advisor for the Account, recommending an investment among the Eligible Mackenzie Funds, recommending Eligible Charities to receive annual grants and recommending how the Account will be managed after the Donor's lifetime. The assets in an Account will be invested in only one Eligible Mackenzie Fund at any time.

To open an Account, a donation of \$25,000 or more (comprised of cash, securities and/or insurance) must be made to the Foundation. Subsequent donations to an Account must be at least \$5,000. Once the donation proceeds are transferred to an Account, the Foundation will generally have the proceeds invested in an Eligible Mackenzie Fund recommended by the Donor. These amounts may be reduced at our discretion.

Donors, with the assistance of their financial advisor, can recommend an investment from among the Eligible Mackenzie Funds. Donors may change their investment recommendation at any time.

We will allocate to each Account "Program Fees" consisting of up to an annual 1% charitable administration fee, plus the Account's *pro rata* share of the Foundation's annual operating expenses, and may also include grant activity charges specific to the Account. We will automatically deduct these Program Fees from each Account semi-annually. The Foundation reserves the right to change the Program Fees at any time with appropriate notice.

Your financial advisor can provide you with additional details about the Program. Further information about the fees payable by each Account for this Program is listed under the "Mackenzie Investments Charitable Giving Fund Program Fees" in the "Fees and Expenses Payable Directly by You" table, in the "Fees and Expenses" section of this document.

Dollar Cost Averaging Service

Our Dollar Cost Averaging ("DCA") Service is a systematic way for you to invest in a Fund or Funds over time. On a weekly, bi-weekly or monthly basis, over a six (6) or twelve (12) month period (the "DCA Period"), equal amounts (based on your initial instructions, which you may change at a later date) will be switched by redeeming securities of one Mackenzie Fund (referred to as the "Starting Fund" and purchasing securities of another Mackenzie Fund(s) (referred to as the "Target Fund(s)"). Series AR securities are not eligible to participate in this service.

Systematic switches under the DCA Service will take place between the same purchase options, namely, sales charge purchase option, redemption charge purchase option, low-load 2 purchase option or

low-load 3 purchase option. Short-term trading fees do not apply to securities switched through this service.

The DCA Service is only available to you if you purchase securities designated by us, from time to time, and complete the required set-up forms.

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

At the end of the DCA Service, any distributions paid and reinvested in securities of the Starting Fund will automatically be switched by the DCA Service into securities of the Target Fund according to the Target Fund's code. Each Fund has a numerical code assigned to it ("**Fund Code**"). These Fund Codes are used to facilitate electronic transaction processing according to industry standards. If you have more than one Target Fund, the switch will be made to the Target Fund with the lowest Fund Code. If you have more than one DCA program running under the DCA Service and the DCA Periods overlap, the reinvested securities of the Starting Fund will be switched into securities of the Target Fund(s) at the end of the latest DCA Period.

You can terminate a DCA program at any time before a scheduled switch date, as long as we receive at least three (3) business days' notice, or by switching all of the applicable securities out of the Starting Fund.

Guided Portfolio Service

Our Guided Portfolio Service ("**GPS**") is an automatic portfolio rebalancing service that allows you to invest in any number of Mackenzie Funds with specific target fund allocations selected by you, creating your own customized portfolio of investments. We will then rebalance these holdings from time to time, based on your chosen frequency and rebalancing range, to make sure that your portfolio mix is allocated in line with your initial target instructions. Rebalancing is achieved by switching your investments among the Mackenzie Funds selected by you. This may result in a redemption of your securities and cause you to realize a capital gain or loss. Please see the "**Purchases, Switches and Redemptions**" section of this document.

With minor exceptions, all of the series of all of the Funds are eligible for this service. You may also hold securities of other Mackenzie Funds within the same account, and keep them separate from the funds you wish to comprise your rebalancing portfolio.

To participate in this service, you must first complete and sign our GPS Client Agreement. By completing this form, you authorize us to monitor your portfolio and to rebalance it at intervals selected by you (together with the help of your financial advisor), which can be monthly, quarterly, semi-annually, or annually.

In order to facilitate investing in the service, we have created Series GP securities of Mackenzie Canadian Money Market Fund. When you enrol in the service, you have the option of using this series to direct your investment into your selected Mackenzie Funds upon the activation of your portfolio rebalancing service. Series GP securities are available for purchase under all purchase options, except the

GFO, to coincide with your preferred purchase option for the Mackenzie Funds that will comprise your portfolio.

Upon activation of your rebalancing service, your Series GP securities of Mackenzie Canadian Money Market Fund will automatically be switched (at no cost) and allocated amongst the various Mackenzie Funds you have elected to include in your Portfolio.

Series GP securities are only available for investment to facilitate portfolio construction using this service. If you invest in Series GP and have not submitted the GPS Client Agreement specifying your target fund allocations and rebalancing preferences within 30 days, we will switch your investment to a different series of Mackenzie Canadian Money Market Fund:

- Series SC, if you held your Series GP securities under the sales charge purchase option; or
- Series A, if you held your Series GP securities under any other purchase option.

Rebalancing will occur at the intervals you specify, provided the current fund allocations are outside of a range anywhere between 2% and 10% (you select the rebalancing range, which must be in increments of 0.5%) above or below your stated target allocation at the time you enroll in the service. Your portfolio will be rebalanced to be within the tolerance range you have selected and not to the target allocation.

If you redeem all of your investments in a Fund that was part of your target fund allocation without providing us with an amended GPS Client Agreement, then, at the time of your next scheduled rebalancing, we will rebalance the remaining Funds in your portfolio and proportionately reallocate your investments amongst the same Funds in your current target fund allocation (including the redeemed Fund).

You always retain the option of changing your target allocation, rebalancing ranges or rebalancing frequency of your portfolio upon further written instructions to us or through your dealer using an Amendment Form to our GPS Client Agreement. You may also request a manual rebalancing of your portfolio outside of the scheduled automatic rebalancing period at any time. Be advised that in some cases a manual rebalancing may trigger short-term trading fees. Please see the "**Purchases, Switches and Redemptions**", "**Short-Term Trading**" section of this document for details of our short-term trading policy.

There are no separate fees for this program. Any applicable mutual fund charges will apply. There is no minimum investment requirement in this service.

All of the terms and conditions of the service are on the GPS Client Agreement, which is available from your dealer or at www.mackenzieinvestments.com.

One-Step Dollar Cost Averaging Service

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 1/52 of your original investment from Mackenzie Canadian Money Market Fund, Series DA (the "**DA Allocator Fund**")

into the Fund you pre-select from a list of eligible Funds (the “**DA 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 security from the DA Allocator Fund that corresponds to the series of the DA Target Fund 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 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 securities. 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 document for further details.

Open Architecture Service

If you are otherwise eligible for the Portfolio Architecture Service (discussed below) you may wish to construct portfolios solely in conjunction with your financial advisor. In this case, we offer the administrative services that are available in the Portfolio Architecture Service, namely, personalized client statements and portfolio rebalancing services based on instructions provided by you and your financial advisor.

Your financial advisor can provide you with additional details about the Open Architecture Service. The fees payable for this service are listed under “**Open Architecture Service Fees**” in the “**Fees and Expenses Payable Directly by You**” table, in the “**Fees and Expenses**” section of this document.

Portfolio Architecture Service

The Portfolio Architecture Service is a portfolio optimization service that we offer. We have developed a number of style-neutral model portfolios (the “**Model Portfolios**”) comprised exclusively of a selection of the Funds. The Funds in the Model Portfolios may consist of either equity funds, income funds, or a combination of such funds. There are Model Portfolios suitable for investors with different time horizons and tolerances for risk. Utilizing a Model Portfolio gives you the ability to invest in a portfolio of investments that are customized and maintained to your specific needs.

To be eligible for this service, you must:

- (a) invest a minimum of \$500,000 in Mackenzie Funds, exclusive of any investments in Series AR securities; and
- (b) invest at least 51% of your portfolio in Series I, O, O6 and/or one or more of the Private Wealth Series of securities of Mackenzie Funds.

You may combine the value of all your Eligible Accounts in order to satisfy the minimum initial investment requirement for this service.

Under this service, you will meet with your financial advisor to determine your investment objectives, your investment time horizon and your level of appropriate investment risk. To aid in this process, we make available to you and your financial advisor a dedicated Portfolio Architecture Service questionnaire that has been developed by us with the assistance of Mercer Investment Consulting.

Once we receive a completed questionnaire from your financial advisor, we will score the questionnaire and suggest to your financial advisor an appropriate percentage weighting for your portfolio of equity and fixed-income. Exposure to the different asset classes in a Model Portfolio will be achieved using a recommended list of Funds with specified minimum and maximum percentage ranges (“**Permitted Ranges**”) to be invested in each Fund. We will then propose to your financial advisor a Model Portfolio that we believe matches your communicated investment objective, tolerance to risk and investment time horizon.

Your financial advisor will review the proposed Model Portfolio with you and, with your approval, changes may be made with respect to Fund selection, Permitted Ranges and asset class weightings based on your financial advisor’s knowledge of your overall financial circumstances and taking into account what is considered suitable to meet your particular investment needs and requirements. Once an acceptable Model Portfolio is agreed upon, an agreement is entered into between you, the dealer that your financial advisor is associated with and us, which sets out the agreed upon Model Portfolio and the terms and conditions under which it will be managed for you. We will also prepare an Investment Policy Statement for you that we will deliver to your financial advisor for your review. Thereafter, the necessary mutual fund trades to implement your Model Portfolio solution will be executed by your dealer.

We will monitor your Model Portfolio, rebalance holdings in the Funds within the Permitted Ranges and may, from time to time, replace a Fund where appropriate, all of which will be done under the terms of the agreement entered into with you. We will also make changes to your Model Portfolio arising from changes in your financial circumstances or risk profile that have been approved by you and communicated to us by your financial advisor.

Your financial advisor can provide you with additional details about the Portfolio Architecture Service. The fees payable for this service are listed under “**Portfolio Architecture Service Fees**” in the “**Fees and Expenses Payable Directly by You**” table, in the “**Fees and Expenses**” section of this document.

Pre-Authorized Contribution Plans

You can make regular purchases of most securities of the Funds through a pre-authorized contribution plan (“**PAC**”). You can invest weekly, bi-weekly, semi-monthly, monthly, bi-monthly, quarterly, semi-annually or annually. Each investment must be at least \$50 per Fund. Ask your financial advisor for an authorization form to start the plan. There is no administrative charge for this service.

When you enrol in a PAC, your dealer will send you a complete copy of the Funds’ or other Mackenzie Funds’ current Fund Facts, along with a PAC form agreement (a “**Form**”) as described below. Upon

request, you will also be provided with a copy of the Funds' simplified prospectus.

You will not receive the Fund Facts when you make any subsequent purchases under the PAC unless you request this at the time of your initial investment, or subsequently send a request. You can get copies of these documents at www.mackenzieinvestments.com or at www.sedar.com, from your dealer, by calling us toll-free at 1-800-387-0614 or by e-mailing us at service@mackenzieinvestments.com. We will only send you an updated copy of the Fund Facts annually upon renewal and any amendments if you have requested them.

You have a statutory right to withdraw from an initial purchase of the Funds under the PAC plan, but you do not have a statutory right to withdraw from subsequent purchases of the Fund under the PAC. However, you will continue to have all other statutory rights under securities law, including a right of action for damages or rescission in the event any Fund Facts or document incorporated by reference in any renewal simplified prospectus contains any misrepresentation, whether or not you have requested the Fund Facts.

You may change or terminate your PAC at any time before a scheduled investment date as long as we receive at least ten (10) business days' notice.

The Canadian Payments Association has implemented Rule H1, which is intended to protect consumers from unauthorized debits. On PAC enrolment, you must be given the form or disclosure that describes the PAC terms and conditions and investors' rights. By enrolling in a PAC, you are deemed to:

- Waive any pre-notification requirements;
- Authorize us to debit your bank account;
- Authorize us to accept changes from your registered dealer or financial advisor;
- Agree to release your financial institution of all liability if your request to stop a PAC is not respected, except where the financial institution is grossly negligent;
- Agree that a limited amount of your information will be shared with the financial institution for the purpose of administering your PAC;
- Agree that you are fully liable for any charges incurred if the debits cannot be made due to insufficient funds or any other reason for which you may be held accountable;
- Be aware that you have rights and that you can change your instructions at any time, on ten (10) days' advance notice to us and that you can find out more about your right to cancel a pre-authorized debit agreement by contacting your financial institution or by visiting www.cdnpay.ca.

Registered Plans

You can open certain registered plans offered by us through your dealer. We offer the following plans (collectively referred to as "registered plans"):

- registered retirement savings plans ("RRSPs"), including:

- locked-in retirement accounts ("LIRAs"),
- locked-in retirement savings plans ("LRSPs"),
- restricted locked-in savings plans ("RLSPs"),
- registered retirement income funds ("RRIFs"), including:
 - life income funds ("LIFs"),
 - locked-in retirement income funds ("LRIFs"),
 - prescribed retirement income funds ("PRIFs"),
 - restricted life income funds ("RLIFs"),
- tax-free savings accounts ("TFSAs"),
- registered education savings plans ("RESPs"),
- registered disability savings plans ("RDSPs"), and
- deferred profit sharing plans ("DPSPs").

US Dollar Funds are not eligible to be held within Mackenzie Investments-sponsored registered plans. Please see the "Income Tax Considerations" section for more information on registered plans.

B2B Trustco is the trustee of our registered plans. Citigroup Fund Services Canada, Inc. provides certain fund administration services to Mackenzie Investments RDSPs.

Systematic Transfer and Exchange Program

Our Systematic Transfer and Exchange Program ("STEP") allows you to periodically and systematically move money from the Starting Fund to the Target Fund, within the same account or a different account. STEP is applicable to most series offered under this simplified prospectus. You may switch an amount of your choice to another fund on a weekly, bi-weekly, semi-monthly, monthly, bi-monthly, quarterly, semi-annual and annual basis and you may make changes to: (a) the Target Fund; (b) frequency of the switch; and (c) the amount switched, upon three (3) business days' written notice to us. **We will automatically sell securities of the Starting Fund and use the proceeds to buy securities of the Target Fund.** Short-term trading fees do not apply to securities switched through this service; however, you may have to pay a negotiable switch fee to your financial advisor. If you hold your securities outside a registered plan, you may realize a capital gain or loss. Capital gains are taxable. Where the selected switch date is not a trading day, the switch will be moved forward to the next trading day.

You may change or terminate a STEP at any time before a scheduled investment date as long as we receive at least three (3) business days' notice.

Systematic Withdrawal Plans

You can set up a systematic withdrawal plan ("SWP") if you have at least \$5,000 in your account. You can choose when to withdraw (weekly, bi-weekly, semi-monthly, monthly, bi-monthly, quarterly, semi-annually or annually) and how much to redeem each time. There is no administrative charge for this program. The program is not available for some types of registered plans and for certain series

of securities. **Please understand that regular withdrawals could eventually eliminate your entire investment if you do not make additional purchases in your account.**

You may change or terminate your SWP at any time before a scheduled withdrawal date as long as we receive at least three (3) business days' notice.

Redemptions in U.S. dollars are paid by cheque.

Telephone Redemption Service

At times, it may be more convenient for you to telephone us directly to place a redemption order for your Funds. The telephone number is **1-800-387-0614**. Your financial advisor can give you our Telephone Redemption Service application form. **This service is not available to redeem securities held in a registered plan or for securities in accounts held in your dealer's or other intermediary's name.** We recommend that you always consult your financial advisor before placing a redemption order.

Your redemption proceeds will be transferred electronically to your bank account. To protect both you and us from fraud, for redemptions above certain dollar thresholds, your signature on the application form must be guaranteed by one of a bank, trust company, member of a recognized stock exchange or any other organization satisfactory to us. There is no additional charge for using the Telephone Redemption Service.

U.S. Dollar Settlement Option

Except for US Dollar Funds, generally when you purchase Fund securities for cash, you must pay in Canadian dollars, and when you receive a cash distribution on Fund securities or you redeem Fund securities for cash, you will receive Canadian dollars. However, you may also purchase the following securities using U.S. dollars (the "U.S. Dollar Settlement Option"), unless you hold these securities within a Mackenzie Investments-sponsored registered plan:

FUND	A	D	F	FB	PW/PWF/ PWX
Mackenzie Gold Bullion Class	●	●	●	●	
Mackenzie US All Cap Growth Fund	●		●	●	●
Mackenzie US Large Cap Class	●		●	●	●
Mackenzie US Mid Cap Growth Class	●	●	●	●	●

If you purchase Fund securities under the U.S. Dollar Settlement Option:

- We will process your trade based on the U.S. dollar NAV per security applicable to the Fund securities. We will determine this U.S. dollar NAV per security by taking the Canadian dollar NAV per security and converting it to a U.S. dollar amount using the exchange rate on the day your order is received.
- Any cash distributions that are paid to you on the Fund securities will be paid in U.S. dollars. We will determine the amount of each such payment by taking the Canadian dollar amount that you would have received on the Fund securities (if you did not hold them under the U.S. Dollar Settlement Option) and converting it to a U.S. dollar amount using the exchange rate on the day the distribution occurs.
- If your Fund securities are redeemed, you will receive your redemption proceeds in U.S. dollars. We will calculate these proceeds based on the U.S. dollar NAV per security, which we will determine by taking the Canadian dollar NAV per security and converting it to a U.S. dollar amount using the exchange rate on the redemption trade date.

The U.S. Dollar Settlement Option is offered as a convenience for investors who prefer to transact in U.S. dollars. **Holding Fund securities under the U.S. Dollar Settlement Option has no impact on the overall performance of your investment within the Fund and does not act as a hedge against currency fluctuations between the Canadian and U.S. dollars.**

FEES AND EXPENSES

The tables below list the fees and expenses that you may have to pay if you invest in a Fund. You may have to pay some of these fees and expenses directly. Alternatively, a Fund may have to pay some of these fees and expenses directly, which will therefore reduce the value of your investment in a Fund. Unless otherwise indicated, the Funds pay management fees, administration fees and fund costs. The management fees and any administration fees are paid to us as manager of the Funds. The management fee is paid in exchange for the investment advisory services provided to the Funds, including portfolio analysis and decision-making, ensuring that all activities of the Funds are in compliance with their investment objectives and strategies, as well as marketing and promotion of the Funds.

As shown in the tables below, the annual management fees and administration fees vary by series. You should make a specific request to purchase any applicable lower fee series you are eligible to purchase, or switch your existing securities to any applicable lower fee series you are eligible to purchase, through your dealer. We neither monitor account holdings to determine if you qualify for a lower fee series nor do we review orders received to determine if those orders should have been placed for a lower fee series, even if you already own securities of one or more of these lower fee series.

The fees for Series O, O6 and B-Series securities of the Funds are negotiable by you and payable directly to us. Parties related to us and our employees and employees of our subsidiaries may be charged fees that are lower than those available to other investors. For Series O and O6 securities, this fee can be paid (1) by cheque or

by the redemption of Series O or O6 securities you hold, if you have a minimum of \$5,000,000 invested in Series O or O6 securities; or (2) by the redemption of Series O or O6 securities you hold, if you have less than \$5,000,000 invested in Series O or O6 securities. For B-Series securities, the fee can be paid by cheque or by the redemption of B-Series securities you hold. In addition, B-Series Operating Expenses (defined below under “**Operating Expenses for B-Series**”) will be charged to that series and fund costs will be charged to Series O and O6 securities.

The management and administration fees for Series PWX, PWX5 and PWX8 securities of the Funds are payable by you directly to us and will be paid by the redemption of Series PWX, PWX5 and PWX8

securities you hold. Fund costs will be charged to Series PWX, PWX5 and PWX8 securities.

Note that, where multiple Funds are grouped in a single row of the table, the presence of a management fee rate for a particular series does not mean that all of the Funds in that group offer that series. Please refer to the front cover or Part B for information on the series offered by each Fund.

The management fees for Series W securities are payable directly by you to us. Please see the “**Fees and Expenses Payable Directly by You**” table below.

There is no management fee for Series R securities as those securities are only offered on an exempt distribution basis.

FEES AND EXPENSES PAYABLE BY THE FUNDS											
Annual Management Fee Rate by Series (%)											
FUND	A/T5/ T6/T8/ DA/AR	B/C	D	F/F5/F6/ F8/FB/ FB5	G	I	Investor/ GP/SP	SC/S6/ S8	U/U5	PW/ PWT5/ PWT8	PWF/ PWF5/ PWF8
MONEY MARKET FUNDS											
Mackenzie Canadian Money Market Class	1.00%	–	–	0.75%	–	–	–	–	–	–	–
Mackenzie Canadian Money Market Fund	1.00%	0.50%	–	0.60%	0.65%	0.70%	0.50%	0.75%	–	0.75%	0.50%
FIXED INCOME FUNDS											
Mackenzie USD Ultra Short Duration Income Fund	1.20%	–	0.80%	0.55%	–	–	–	0.90%	–	0.90%	0.55%
Mackenzie Canadian Short Term Income Fund	1.25%	–	0.80%	0.55%	1.00%	0.85%	–	1.05%	–	1.05%	0.55%
Mackenzie Real Return Bond Fund	1.25%	–	1.00%	0.75%	1.00%	0.85%	–	–	1.00%	1.05%	0.55%
Mackenzie Canadian Bond Fund	1.35%	–	0.80%	0.55%	1.10%	0.80%	0.89%	1.05%	–	1.05%	0.55%
Mackenzie Corporate Bond Fund	1.35%	–	1.00%	0.75%	1.10%	0.80%	–	–	–	1.05%	0.55%
Mackenzie Investment Grade Floating Rate Fund	1.40%	–	0.85%	0.60%	–	–	–	1.15%	–	1.05%	0.55%
Mackenzie Strategic Bond Fund											
Mackenzie Global Tactical Investment Grade Bond Fund	1.50%	–	0.90%	0.65%	–	–	–	1.25%	–	1.05%	0.55%
Mackenzie Global Bond Fund											
Mackenzie North American Corporate Bond Fund	1.50%	–	1.00%	0.75%	–	–	–	–	1.30%	1.15%	0.65%

FEES AND EXPENSES PAYABLE BY THE FUNDS											
Annual Management Fee Rate by Series (%)											
FUND	A/T5/ T6/T8/ DA/AR	B/C	D	F/F5/F6/ F8/FB/ FB5	G	I	Investor/ GP/SP	SC/S6/ S8	U/U5	PW/ PWT5/ PWT8	PWF/ PWF5/ PWF8
Mackenzie Floating Rate Income Fund	1.60%	–	1.00%	0.75%	–	–	–	1.40%	–	1.15%	0.65%
Mackenzie Global Tactical Bond Fund											
Mackenzie USD Global Tactical Bond Fund											
BALANCED FUNDS											
Mackenzie Income Fund	1.50%	1.50%	1.00%	0.75%	1.25%	–	–	–	–	1.25%	0.75%
Mackenzie Ivy Canadian Balanced Fund	1.75%	–	1.10%	0.85%	1.50%	1.35%	–	–	–	1.30%	0.80%
Mackenzie Canadian All Cap Balanced Class	1.85%	1.85%	1.10%	0.85%	1.35%	1.35%	1.45%	–	–	1.80%	0.80%
Mackenzie Canadian All Cap Balanced Fund											
Mackenzie Canadian Growth Balanced Fund											
Mackenzie Canadian Large Cap Balanced Fund											
Mackenzie Cundill Canadian Balanced Fund											
Mackenzie Global Diversified Balanced Fund											
Mackenzie Global Strategic Income Fund											
Mackenzie Ivy Global Balanced Fund											
Mackenzie Strategic Income Class											
Mackenzie Strategic Income Fund											
Mackenzie USD Global Strategic Income Fund											
CANADIAN EQUITY FUNDS											
Mackenzie All Cap Dividend Class	1.85%	–	1.10%	0.85%	1.35%	1.35%	1.25%	–	–	1.80%	0.80%
Mackenzie Canadian All Cap Dividend Class											
Mackenzie Canadian All Cap Dividend Fund											
Mackenzie Canadian Large Cap Dividend Class											
Mackenzie Canadian Large											

FEES AND EXPENSES PAYABLE BY THE FUNDS											
Annual Management Fee Rate by Series (%)											
FUND	A/T5/ T6/T8/ DA/AR	B/C	D	F/F5/F6/ F8/FB/ FB5	G	I	Investor/ GP/SP	SC/S6/ S8	U/U5	PW/ PWT5/ PWT8	PWF/ PWF5/ PWF8
Cap Dividend Fund											
Mackenzie Canadian Large Cap Dividend & Growth Fund											
Mackenzie Canadian All Cap Value Class											
Mackenzie Canadian All Cap Value Fund											
Mackenzie Canadian Concentrated Equity Fund											
Mackenzie Canadian Growth Fund											
Mackenzie Canadian Large Cap Growth Fund	2.00%	2.00%	1.25%	1.00%	1.50%	1.35%	1.60%	–	–	1.85%	0.85%
Mackenzie Canadian Small Cap Value Class											
Mackenzie Cundill Canadian Security Class											
Mackenzie Cundill Canadian Security Fund											
Mackenzie Growth Fund											
Mackenzie Ivy Canadian Fund											
Mackenzie Canadian Small Cap Value Fund	2.00%	–	1.25%	1.00%	–	–	1.65%	–	–	1.85%	0.85%
US EQUITY FUNDS											
Mackenzie US Dividend Fund											
Mackenzie US Dividend Registered Fund	1.85%	–	1.10%	0.85%	–	–	–	–	–	1.80%	0.80%
Mackenzie US Low Volatility Fund											
Mackenzie Cundill US Class											
Mackenzie US All Cap Growth Fund											
Mackenzie US Growth Class											
Mackenzie US Large Cap Class	2.00%	–	1.25%	1.00%	1.50%	1.35%	–	–	–	1.90%	0.90%
Mackenzie US Mid Cap Growth Class											
Mackenzie US Mid Cap Growth Currency Neutral Class											
GLOBAL EQUITY FUNDS											
Mackenzie Global Dividend Fund	2.00%	–	1.25%	1.00%	–	1.35%	–	–	1.70%	1.90%	0.90%

FEES AND EXPENSES PAYABLE BY THE FUNDS											
Annual Management Fee Rate by Series (%)											
FUND	A/T5/ T6/T8/ DA/AR	B/C	D	F/F5/F6/ F8/FB/ FB5	G	I	Investor/ GP/SP	SC/S6/ S8	U/U5	PW/ PWT5/ PWT8	PWF/ PWF5/ PWF8
Mackenzie Cundill Recovery Class	2.00%	2.00%	1.25%	1.00%	1.50%	1.35%	–	–	1.75%	1.90%	0.90%
Mackenzie Cundill Recovery Fund											
Mackenzie Cundill Value Class											
Mackenzie Cundill Value Fund											
Mackenzie Diversified Equity Fund											
Mackenzie Emerging Markets Class											
Mackenzie Emerging Markets Opportunities Class											
Mackenzie Global Asset Strategy Fund											
Mackenzie Global Concentrated Equity Class											
Mackenzie Global Concentrated Equity Fund											
Mackenzie Global Diversified Equity Class											
Mackenzie Global Growth Class											
Mackenzie Global Small Cap Growth Class											
Mackenzie Global Small Cap Growth Fund											
Mackenzie International Growth Class											
Mackenzie International Growth Fund											
Mackenzie Ivy European Class											
Mackenzie Ivy Foreign Equity Class											
Mackenzie Ivy Foreign Equity Currency Neutral Class											
Mackenzie Ivy Foreign Equity Fund											
SECTOR FUNDS											
Mackenzie Canadian Resource Fund	2.00%	–	1.25%	1.00%	1.50%	–	–	–	–	1.85%	0.85%
Mackenzie Gold Bullion Class	1.85%	–	1.10%	0.85%	–	–	–	–	–	1.90%	0.90%

FEES AND EXPENSES PAYABLE BY THE FUNDS											
Annual Management Fee Rate by Series (%)											
FUND	A/T5/ T6/T8/ DA/AR	B/C	D	F/F5/F6/ F8/FB/ FB5	G	I	Investor/ GP/SP	SC/S6/ S8	U/U5	PW/ PWT5/ PWT8	PWF/ PWF5/ PWF8
Mackenzie Global Resource Class	2.00%	–	1.25%	1.00%	–	–	–	–	1.70%	1.90%	0.90%
Mackenzie Precious Metals Class											
MANAGED ASSET PORTFOLIOS											
Symmetry Fixed Income Portfolio	1.20%	–	0.75%	0.50%	–	–	–	–	–	1.20%	0.50%
Mackenzie Monthly Income Conservative Portfolio	1.35%	–	0.85%	0.60%	–	–	–	–	–	1.30%	0.55%
Symmetry Conservative Income Portfolio	1.45%	–	0.95%	0.70%	1.20%	–	–	–	–	1.45%	0.70%
Symmetry Conservative Income Portfolio Class											
Mackenzie Monthly Income Balanced Portfolio	1.70%	–	0.95%	0.70%	–	–	–	–	–	1.65%	0.65%
Symmetry Conservative Portfolio	1.75%	–	1.00%	0.75%	1.25%	–	–	–	–	1.75%	0.75%
Symmetry Conservative Portfolio Class											
Symmetry Balanced Portfolio	1.85%	–	1.10%	0.85%	1.35%	–	–	–	–	1.80%	0.80%
Symmetry Balanced Portfolio Class											
Symmetry Moderate Growth Portfolio	2.10%	–	1.10%	0.85%	1.60%	–	–	–	–	1.80%	0.80%
Symmetry Moderate Growth Portfolio Class											
Symmetry Equity Portfolio Class	2.25%	–	1.25%	1.00%	1.75%	–	–	–	–	1.90%	0.90%
Symmetry Growth Portfolio											
Symmetry Growth Portfolio Class											
ALTERNATIVE FUNDS											
Mackenzie Unconstrained Fixed Income Fund	1.45%	–	0.85%	0.60%	–	–	–	1.25%	–	1.05%	0.55%
Mackenzie Diversified Alternatives Fund	1.85%	–	1.10%	0.85%	–	–	–	–	–	1.80%	0.80%

FEES AND EXPENSES PAYABLE BY THE FUNDS											
Annual Management Fee Rate by Series (%)											
FUND	A/T5/ T6/T8/ DA/AR	B/C	D	F/F5/F6/ F8/FB/ FB5	G	I	Investor/ GP/SP	SC/S6/ S8	U/U5	PW/ PWT5/ PWT8	PWF/ PWF5/ PWF8
CONVERTIBLE SECURITIES FUND											
Mackenzie USD Convertible Securities Fund	1.75%	–	1.00%	0.75%	–	–	–	–	–	1.15%	0.65%

* Management fees are subject to applicable taxes, including G.S.T. / H.S.T.

Management Fee, Administration Fee and Fund Cost Reductions

We may reduce the management fee rate, administration fee rate and/or fund costs that we charge with respect to any particular Fund securities you may hold.

How we will implement any reduction of fees and/or fund costs, other than with respect to Series PWX, PWX5 and PWX8 (see "Management Fee Reductions Applicable to Private Wealth Series" below), depends on the nature of the Fund:

- If the Fund is a Corporate Class Fund, we will make a payment equal to the amount of the reduction to you. We will then reinvest that payment, on your behalf, in the series of Fund securities in respect of which we authorized the reduction.
- If the Fund is a Trust Fund, we will reduce the amount charged to the Fund and the Trust Fund will then make a special distribution ("Fee Distribution") to you, by issuing Fund securities, from the series in respect of which we authorized the reduction, equal in value to the amount of the reduction. Instead of receiving a Fee Distribution in the form of Fund securities, you may elect to receive this amount in cash. The Fee Distributions paid by Trust Funds will be paid first out of the Trust Fund's income and capital gains and then, if necessary, out of capital.

The level of reduction is typically negotiable between you and us and usually will be based on the size of your account and the extent of Fund services you require. Reductions will not necessarily be based upon purchases over a specified period of time or on the value of your account at a particular point in time.

Negotiated Trailing Commissions Implemented by Management Fee Reductions

If you hold Series A, B, C, D, DA, G, I, PW, PWT5, PWT8, SC, S6, S8, T5, T6, T8, U, U5 or Investor Series securities, you may negotiate with your Dealer to reduce the amount of trailing commission that we pay your Dealer out of the management fees that we collect. Your Dealer will submit to us a form describing the reduced trailing commission amount they are willing to accept, requesting that we reduce your management fee rate accordingly.

We will subtract the reduced trailing commission that you and your Dealer have agreed to, from the maximum trailing commission

described within the "Trailing Commissions" section of this document. We will then reduce your management fee rate for the applicable series that you hold to reflect the difference. These management fee reductions will be implemented as described under the "Management Fee, Administration Fee and Fund Cost Reductions" section of this document. Ask your financial advisor for more information on this program.

We may discontinue or change the terms of this program at our discretion and dealers that choose to participate may instruct us to discontinue the program in relation to your investment(s) at any time. It is your dealer's obligation to provide you with notice in both cases. Your dealer has no obligation to participate in this program.

Management Fee Reductions Applicable to Private Wealth Series

We may reduce the management fee rate applicable to investments in our Private Wealth Series. To be eligible for this type of management fee rate reduction, you must hold at least \$250,000 (calculated at par for any US Dollar Funds that you hold) in Private Wealth Series securities within one or two of your Eligible Accounts.

As discussed under "Fees and Expenses Payable Directly by You", the fees for Series PWX, PWX5 and PWX8 securities are payable by you directly to us and will be paid by the redemption of securities you hold. Where applicable, we apply fee reductions to these series by subtracting the amounts listed in the table below from the maximum management fees listed under "Series PWX, PWX5 and PWX8". This occurs before your securities are redeemed to pay the management fees on Series PWX, PWX5 and PWX8 securities.

If we determine that you are eligible for a management fee rate reduction, we will calculate it according to the procedure described below.

First, we will calculate the value of the following investments (collectively, your "Eligible Investments"):

- the Private Wealth Series securities that you hold within your Eligible Account(s), and
- any Series A, B, C, F, F5, F6, F8, FB, FB5, G, S6, S8, SC, T5, T6, T8, W or Investor Series securities of Mackenzie Funds, other than money market funds, and other series of selected Funds that you hold within your Eligible Account(s).

We will then calculate what percentage of the value of your Eligible Investments is within each of the following Tiers:

Tier	Includes this portion of the value of your Eligible Investments:
1	the first \$250,000 (i.e., value from \$0 - \$250,000)
2	the next \$250,000 (i.e., value from \$250,001 - \$500,000)
3	the next \$500,000 (i.e., value from \$500,001 - \$1,000,000)
4	the next \$2 million (i.e., value from \$1,000,001 - \$3,000,000)
5	the next \$2 million (i.e., value from \$3,000,001 - \$5,000,000)
6	the remaining value (i.e., value over \$5,000,000)

When calculating the applicable Tier, we will convert any US Dollar Fund holdings using the exchange rate posted at close of the North American markets on the date we perform the calculation.

Finally, for each Fund whose Private Wealth Series securities you hold within your Eligible Account(s), we will determine the applicable management fee rate reduction. For each Tier in which you have Eligible Investments, we will multiply the percentage of the daily value of your Eligible Investments within that Tier by the daily equivalent of the management fee reduction rate in the table below that is applicable to that Tier for the Fund whose Private Wealth Series securities you hold.

The management fee rate reduction equals the sum of these amounts.

Note that the management fee rate reduction applies only to the Private Wealth Series and will generally be effected on a quarterly basis. We will not apply it to other Eligible Investments that you may hold within your Eligible Account(s).

We may increase or decrease the amounts shown in the table below, or otherwise modify or eliminate the application of management fee rate reductions, at our sole discretion and without notice to you.

TIER	1	2	3	4	5	6
MONEY MARKET FUNDS						
Mackenzie Canadian Money Market Fund	nil	0.05%	0.075%	0.15%	0.175%	0.20%
FIXED INCOME FUNDS						
Mackenzie Canadian Bond Fund	nil	0.025%	0.10%	0.15%	0.20%	0.25%
Mackenzie Canadian Short Term Income Fund						
Mackenzie Corporate Bond Fund						
Mackenzie Floating Rate Income Fund						
Mackenzie Global Bond Fund						
Mackenzie Global Tactical Bond Fund						
Mackenzie Global Tactical Investment Grade Bond Fund						
Mackenzie Investment Grade Floating Rate Fund						
Mackenzie North American Corporate Bond Fund						
Mackenzie Real Return Bond Fund						
Mackenzie Strategic Bond Fund						
Mackenzie USD Global Tactical Bond Fund						
Mackenzie USD Ultra Short Duration Income Fund						
BALANCED FUNDS						
Mackenzie Income Fund	nil	0.05%	0.10%	0.15%	0.20%	0.25%
Mackenzie Canadian All Cap Balanced Class	nil	0.10%	0.15%	0.20%	0.25%	0.30%
Mackenzie Canadian All Cap Balanced Fund						
Mackenzie Canadian Growth Balanced Fund						
Mackenzie Canadian Large Cap Balanced Fund						
Mackenzie Cundill Canadian Balanced Fund						
Mackenzie Global Diversified Balanced Fund						
Mackenzie Global Strategic Income Fund						
Mackenzie Ivy Canadian Balanced Fund						
Mackenzie Ivy Global Balanced Fund						
Mackenzie Strategic Income Fund						
Mackenzie USD Global Strategic Income Fund						

TIER	1	2	3	4	5	6
CANADIAN EQUITY FUNDS						
Mackenzie All Cap Dividend Class	nil	0.05%	0.10%	0.15%	0.20%	0.25%
Mackenzie Canadian All Cap Dividend Class						
Mackenzie Canadian All Cap Dividend Fund						
Mackenzie Canadian Large Cap Dividend Class						
Mackenzie Canadian Large Cap Dividend Fund						
Mackenzie Canadian Large Cap Dividend & Growth Fund						
Mackenzie Canadian All Cap Value Class	nil	0.10%	0.15%	0.20%	0.25%	0.30%
Mackenzie Canadian All Cap Value Fund						
Mackenzie Canadian Concentrated Equity Fund						
Mackenzie Canadian Growth Fund						
Mackenzie Canadian Large Cap Growth Fund						
Mackenzie Canadian Small Cap Value Class						
Mackenzie Canadian Small Cap Value Fund						
Mackenzie Cundill Canadian Security Class						
Mackenzie Cundill Canadian Security Fund						
Mackenzie Growth Fund						
Mackenzie Ivy Canadian Fund						
US EQUITY FUNDS						
Mackenzie US Dividend Fund	nil	0.05%	0.10%	0.15%	0.20%	0.25%
Mackenzie US Dividend Registered Fund						
Mackenzie US Low Volatility Fund						
Mackenzie Cundill US Class	nil	0.10%	0.15%	0.20%	0.25%	0.25%
Mackenzie US All Cap Growth Fund						
Mackenzie US Growth Class						
Mackenzie US Large Cap Class						
Mackenzie US Mid Cap Growth Class						
Mackenzie US Mid Cap Growth Currency Neutral Class						
GLOBAL EQUITY FUNDS						
Mackenzie Cundill Recovery Class	nil	0.10%	0.15%	0.20%	0.25%	0.25%
Mackenzie Cundill Recovery Fund						
Mackenzie Cundill Value Class						
Mackenzie Cundill Value Fund						
Mackenzie Diversified Equity Fund						
Mackenzie Emerging Markets Class						
Mackenzie Emerging Markets Opportunities Class						
Mackenzie Global Asset Strategy Fund						
Mackenzie Global Concentrated Equity Class						
Mackenzie Global Concentrated Equity Fund						
Mackenzie Global Diversified Equity Class						
Mackenzie Global Dividend Fund						
Mackenzie Global Growth Class						
Mackenzie Global Small Cap Growth Class						
Mackenzie Global Small Cap Growth Fund						
Mackenzie International Growth Class						
Mackenzie International Growth Fund						
Mackenzie Ivy European Class						
Mackenzie Ivy Foreign Equity Class						
Mackenzie Ivy Foreign Equity Currency Neutral Class						
Mackenzie Ivy Foreign Equity Fund						

TIER	1	2	3	4	5	6
SECTOR FUNDS						
Mackenzie Canadian Resource Fund	nil	0.10%	0.15%	0.20%	0.25%	0.30%
Mackenzie Global Resource Class	nil	0.10%	0.15%	0.20%	0.25%	0.25%
Mackenzie Gold Bullion Class						
Mackenzie Precious Metals Class						
MANAGED ASSET PORTFOLIOS						
Mackenzie Monthly Income Balanced Portfolio	nil	0.025%	0.10%	0.15%	0.20%	0.25%
Mackenzie Monthly Income Conservative Portfolio						
Symmetry Balanced Portfolio	nil	0.10%	0.15%	0.20%	0.25%	0.30%
Symmetry Balanced Portfolio Class						
Symmetry Equity Portfolio Class						
Symmetry Growth Portfolio						
Symmetry Growth Portfolio Class						
Symmetry Moderate Growth Portfolio						
Symmetry Moderate Growth Portfolio Class						
Symmetry Fixed Income Portfolio	nil	n/a	0.05%	0.10%	0.15%	0.20%
Symmetry Conservative Income Portfolio	nil	0.05%	0.10%	0.15%	0.20%	0.25%
Symmetry Conservative Income Portfolio Class						
Symmetry Conservative Portfolio	nil	0.075%	0.10%	0.15%	0.20%	0.25%
Symmetry Conservative Portfolio Class						
ALTERNATIVE FUNDS						
Mackenzie Unconstrained Fixed Income Fund	nil	0.025%	0.10%	0.15%	0.20%	0.25%
Mackenzie Diversified Alternatives Fund	nil	0.10%	0.15%	0.20%	0.25%	0.30%
CONVERTIBLE SECURITIES FUND						
Mackenzie USD Convertible Securities Fund	nil	0.025%	0.10%	0.15%	0.20%	0.25%

Here is an example. Suppose that you hold the following investments within your Eligible Account(s):

- \$500,000 worth of Series PW securities of Mackenzie Canadian All Cap Balanced Fund; and
- \$300,000 worth of other Eligible Investments.

In this case,

- the value of your Eligible Investments is \$800,000 (i.e., \$500,000 + \$300,000);
- the value of your Eligible Investments is allocated to the Tiers as follows:

Tier	Allocation	% of Total
1	\$250,000	31.25%
2	\$250,000	31.25%
3	\$300,000	37.50%
4	nil	nil
5	nil	nil
6	nil	nil
Total	\$800,000	100%

For your investment in Series PW securities of Mackenzie Canadian All Cap Balanced Fund, your management fee rate reduction is 0.0875%, calculated as follows:

Tier	% of Total (A)	Management fee rate reduction for Mackenzie Canadian All Cap Balanced Fund applicable to this Tier (B)	(A) × (B)
1	31.25%	nil	nil
2	31.25%	0.10%	0.03125%
3	37.50%	0.15%	0.05625%
4	nil	0.20%	nil
5	nil	0.25%	nil
6	nil	0.30%	nil
Total	100.00%		0.0875%

FEES AND EXPENSES PAYABLE BY THE FUNDS

Administration Fee For all series other than B-Series securities (collectively, the "Fixed Rate Series")

We pay all operating expenses, other than "fund costs", for each Fixed Rate Series, in exchange for a fixed rate annual administration fee (the "Administration Fee"). Administration Fees are paid by each series of each Fund except for Series PWX, PWX5 and PWX8 securities, for which Administration Fees are charged directly to you. Administration Fees are subject to applicable taxes, such as G.S.T./H.S.T. We provide the majority of services required for the Funds to operate, although we retain third parties to provide certain services.

In exchange for the Administration Fee, the expenses borne by us on behalf of the Fixed Rate Series include: (i) recordkeeping, accounting and fund valuation costs; (ii) custody safekeeping fees (except as noted in Fund Costs below); (iii) audit and legal fees and (iv) the costs of preparing and distributing Fund financial reports, simplified prospectuses, and other investor communications we are required to prepare to comply with applicable laws (other than the costs of complying with any new regulatory requirements, as described in Fund Costs below).

The Administration Fee is charged separately from the management fee for each Fixed Rate Series. It is calculated as a fixed annual percentage of the NAV of each Fixed Rate Series as indicated below.

There are no Administration Fees charged to Series O, O6 and R securities of the Funds, although fund costs will still be allocated.

As stated above, the Administration Fees for Series PWX, PWX5 and PWX8 are charged directly to you. Please see the "Fees and Expenses Payable Directly by You" table in this section for more details. For all other series, Administration Fees are charged at the rates shown in the following table.

Note that, where multiple Funds are grouped in a single row of the table, the presence of an administration fee rate for a particular series does not mean that all of the Funds in that group offer that series. Please refer to Part B for information on the series offered by each Fund.

Fund	D/F/F5/ F6/F8	PW/PWF/ PWF5/ PWF8/ PWT5/ PWT8	AR	All other series, except as otherwise noted	Exceptions
MONEY MARKET FUNDS					
Mackenzie Canadian Money Market Class	0.15%	–	–	0.16%	
Mackenzie Canadian Money Market Fund	0.15%	0.15%	0.19%	0.14%	DA, FB, GP, Investor Series, SP: 0.17% C: 0.00% I: 0.16%
FIXED INCOME FUNDS					
Mackenzie Canadian Bond Fund	0.15%	0.15%	0.20%	0.17%	
Mackenzie Canadian Short Term Income Fund					
Mackenzie Investment Grade Floating Rate Fund					
Mackenzie Real Return Bond Fund					
Mackenzie Strategic Bond Fund					
Mackenzie USD Ultra Short Duration Income Fund					
Mackenzie Corporate Bond Fund	0.15%	0.15%	0.23%	0.18%	FB, I: 0.20%
Mackenzie Floating Rate Income Fund	0.15%	0.15%	0.23%	0.20%	
Mackenzie Global Bond Fund					
Mackenzie Global Tactical Bond Fund					
Mackenzie Global Tactical Investment Grade Bond Fund					
Mackenzie North American Corporate Bond Fund					
Mackenzie USD Global Tactical Bond Fund					

FEES AND EXPENSES PAYABLE BY THE FUNDS (cont'd)
**Administration Fees
(cont'd)**

Fund	D/F/F5/ F6/F8	PW/PWF/ PWF5/ PWF8/ PWT5/ PWT8	AR	All other series, except as otherwise noted	Exceptions
BALANCED FUNDS					
Mackenzie Canadian All Cap Balanced Class	0.16%	0.15%	0.24%	0.21%	
Mackenzie Canadian All Cap Balanced Fund					
Mackenzie Canadian Growth Balanced Fund					
Mackenzie Canadian Large Cap Balanced Fund					
Mackenzie Cundill Canadian Balanced Fund					
Mackenzie Income Fund					
Mackenzie Ivy Canadian Balanced Fund					
Mackenzie Strategic Income Class					
Mackenzie Strategic Income Fund					
Mackenzie Ivy Global Balanced Fund	0.16%	0.15%	0.27%	0.24%	
Mackenzie Global Diversified Balanced Fund					
Mackenzie Global Strategic Income Fund					
Mackenzie USD Global Strategic Income Fund					
CANADIAN EQUITY FUNDS					
Mackenzie Canadian Large Cap Dividend Fund	0.19%	0.15%	—	0.22%	FB, FB5: 0.24%
Mackenzie Canadian Growth Fund	0.19%	0.15%	0.27%	0.22%	FB, FB5, I, T5, T6, T8: 0.24%
Mackenzie Canadian Large Cap Dividend & Growth Fund					
Mackenzie Cundill Canadian Security Fund					
Mackenzie Ivy Canadian Fund					
Mackenzie Growth Fund	0.19%	0.15%	—	0.23%	FB: 0.24%
Mackenzie Canadian All Cap Dividend Fund	0.19%	0.15%	0.27%	0.24%	Investor Series: 0.18%
Mackenzie All Cap Dividend Class	0.19%	0.15%	—	0.24%	
Mackenzie Canadian All Cap Dividend Class					
Mackenzie Canadian All Cap Value Class					
Mackenzie Canadian All Cap Value Fund					
Mackenzie Canadian Concentrated Equity Fund					
Mackenzie Canadian Large Cap Dividend Class					
Mackenzie Canadian Large Cap Growth Fund					
Mackenzie Canadian Small Cap Value Class					
Mackenzie Canadian Small Cap Value Fund					
Mackenzie Cundill Canadian Security Class					

FEES AND EXPENSES PAYABLE BY THE FUNDS (cont'd)
**Administration Fees
(cont'd)**

Fund	D/F/F5/ F6/F8	PW/PWF/ PWF5/ PWF8/ PWT5/ PWT8	AR	All other series, except as otherwise noted	Exceptions
US EQUITY FUNDS					
Mackenzie Cundill US Class	0.20%	0.15%	0.31%	0.28%	
Mackenzie US All Cap Growth Fund					
Mackenzie US Dividend Fund					
Mackenzie US Dividend Registered Fund					
Mackenzie US Growth Class					
Mackenzie US Large Cap Class					
Mackenzie US Low Volatility Fund					
Mackenzie US Mid Cap Growth Class					
Mackenzie US Mid Cap Growth Currency Neutral Class					
GLOBAL EQUITY FUNDS					
Mackenzie Global Small Cap Growth Fund	0.20%	0.15%	—	0.24%	FB: 0.28%
Mackenzie International Growth Class	0.20%	0.15%	—	0.25%	FB, T6, T8: 0.28%
Mackenzie Cundill Value Fund	0.20%	0.15%	—	0.26%	FB, FB5, I: 0.28%
Mackenzie Ivy Foreign Equity Fund	0.20%	0.15%	0.31%	0.26%	FB, FB5, I, T6, T8: 0.28%
Mackenzie Cundill Recovery Class	0.20%	0.15%	0.31%	0.28%	
Mackenzie Cundill Recovery Fund					
Mackenzie Cundill Value Class					
Mackenzie Diversified Equity Fund					
Mackenzie Emerging Markets Class					
Mackenzie Emerging Markets Opportunities Class					
Mackenzie Global Asset Strategy Fund					
Mackenzie Global Concentrated Equity Class					
Mackenzie Global Concentrated Equity Fund					
Mackenzie Global Diversified Equity Class					
Mackenzie Global Dividend Fund					
Mackenzie Global Growth Class					
Mackenzie Global Small Cap Growth Class					
Mackenzie International Growth Fund					
Mackenzie Ivy European Class					
Mackenzie Ivy Foreign Equity Class					
Mackenzie Ivy Foreign Equity Currency Neutral Class					
SECTOR FUNDS					
Mackenzie Canadian Resource Fund	0.20%	0.15%	—	0.26%	FB: 0.31%
Mackenzie Precious Metals Class	0.20%	0.15%	—	0.29%	FB: 0.31%
Mackenzie Global Resource Class	0.20%	0.15%	—	0.31%	
Mackenzie Gold Bullion Class					

FEES AND EXPENSES PAYABLE BY THE FUNDS (cont'd)

Administration Fees (cont'd)	Fund	D/F/F5/ F6/F8	PW/PWF/ PWF5/ PWF8/ PWT5/ PWT8	AR	All other series, except as otherwise noted	Exceptions
	MANAGED ASSET PORTFOLIOS					
	Symmetry Fixed Income Portfolio	0.15%	0.15%	0.15%	0.15%	
	Symmetry Conservative Income Portfolio	0.16%	0.15%	0.20%	0.20%	
	Symmetry Conservative Income Portfolio Class					
	Symmetry Conservative Portfolio					
	Symmetry Conservative Portfolio Class					
	Symmetry Balanced Portfolio					
	Symmetry Balanced Portfolio Class					
	Symmetry Moderate Growth Portfolio					
	Symmetry Moderate Growth Portfolio Class					
	Symmetry Growth Portfolio					
	Symmetry Growth Portfolio Class					
	Mackenzie Monthly Income Balanced Portfolio	0.16%	0.15%	0.24%	0.21%	
	Mackenzie Monthly Income Conservative Portfolio					
	Symmetry Equity Portfolio Class	0.20%	0.15%	0.25%	0.25%	
	ALTERNATIVE FUNDS					
	Mackenzie Unconstrained Fixed Income Fund	0.15%	0.15%	0.20%	0.17%	
	Mackenzie Diversified Alternatives Fund	0.16%	0.15%	0.24%	0.21%	
	CONVERTIBLE SECURITIES FUND					
	Mackenzie USD Convertible Securities Fund	0.15%	0.15%	—	0.20%	
Operating Expenses for B-Series	<p>B-Series securities are responsible for their proportionate share of those expenses allowed by securities regulators that are common to all series of securities, as well as those operating expenses that relate uniquely to that particular series ("B-Series Operating Expenses"). B-Series Operating Expenses include, but are not limited to, legal fees; audit fees; custodial fees; all expenses related to securityholder servicing costs, including reporting and recordkeeping; fund accounting costs; regulatory filing fees and other miscellaneous expenses specifically attributable to the B-Series securities and any applicable taxes.</p> <p>B-Series securities also pay other fund costs.</p> <p>We may waive or absorb B-Series Operating Expenses at our discretion and/or stop waiving or absorbing such fees at any time without notice.</p>					
Fund Costs	<p>Each Fixed Rate Series of each Fund (other than Series C units of Mackenzie Canadian Money Market Fund) pays "fund costs", which include interest and borrowing costs, brokerage commissions and related transaction fees, taxes (including, but not limited to G.S.T./H.S.T. and income tax), all fees and expenses of the Mackenzie Funds' IRC, costs of complying with the regulatory requirement to produce Fund Facts, fees related to external services that were not commonly charged in the Canadian mutual fund industry as of June 15, 2007, and the costs of complying with any new regulatory requirements including, without limitation, any new fees introduced after June 15, 2007. June 15, 2007, is the date that we provided notice to investors of the proposal that we would assume responsibility for payment of all operating expenses of the Funds, other than the fund costs, in exchange for the payment by the Funds of an Administration Fee to us. Interest and borrowing costs and taxes will be charged to each series directly based on usage. Costs of complying with new regulatory requirements will be assessed based on the extent and nature of these requirements. The remaining fund costs will be allocated to each series of each Fund based on their net assets relative to the net assets of all series of the Funds. We may allocate fund costs among each series of a Fund based on such other method of allocation as we consider fair and reasonable to the Fund. For the following Funds, the fund costs are the same as all other Funds and, in addition, include additional custody safekeeping fees for the following Funds:</p>					

FEES AND EXPENSES PAYABLE BY THE FUNDS (cont'd)

Fund Costs (cont'd)	<ul style="list-style-type: none"> • Mackenzie Emerging Markets Opportunities Class • Mackenzie Global Asset Strategy Fund (bullion only) • Mackenzie Gold Bullion Class (bullion only). <p>Fund costs are charged separately from the management fee for each Fixed Rate Series.</p> <p>Each IRC member is entitled to an annual retainer of \$40,000 (\$50,000 for the Chair) and a fee of \$1,500 for each meeting attended. In addition, the Chair of an IRC sub-committee is entitled to an annual retainer of \$5,000. Members are also entitled to be reimbursed for all reasonable expenses incurred in the performance of their duties, including reasonable travel and accommodation expenses. We also purchase and maintain insurance liability coverage for the benefit of the IRC members. For the year ended March 31, 2015, the total amount expensed in this regard by the Mackenzie Funds was \$294,072. All fees and expenses were allocated among the Mackenzie Funds managed by us in a manner that was fair and reasonable.</p>
General Information on Fees/Expenses of All Funds	<p>We may reduce any Administration Fees or other fees and/or expenses for you, as described in the preceding section of this table (see “Management Fees”). Management expense ratios (“MERs”) are calculated separately for each series of securities of the Funds and include that series’ management fees, Administration Fees, fund costs and/or B-Series Operating Expenses, if applicable (except as specified below).</p> <p>Each Fund pays its own brokerage commissions for portfolio transactions and related transaction fees. These expenses are not included in a Fund’s MER but are, for tax purposes, added to the cost base or subtracted from the sale proceeds of its portfolio investments. These expenses constitute a Fund’s trading expense ratio (“TER”). Both the MER and the TER are disclosed in each Fund’s annual and semi-annual Management Report of Fund Performance.</p> <p>We will give you 60 days’ written notice of any change to the basis of the calculation of the fees or expenses that are charged to a Fund by an arm’s length party that could result in an increase in charges, or the introduction of a fee or expense to be charged to a Fund by an arm’s length party that could result in an increase in charges.</p>
Fund of Funds	<p>Where Funds invest (directly or indirectly) in Underlying Funds, the fees and expenses payable in connection with the management of the Underlying Fund are in addition to those payable by the Fund. However, there will be no duplication in the payment of management fees and we will not charge duplicate Administration Fees in these circumstances. There will neither be sales fees nor redemption fees payable by a Fund with respect to the purchase or redemption by it of securities of an Underlying Fund managed by us. In addition, a Fund will not pay sales fees or redemption fees with respect to the purchase or redemption by it of securities of an Underlying Fund that, to a reasonable person, would duplicate a fee payable by you in the Underlying Fund.</p> <p>Where Funds invest in ETFs that are not managed by us or our affiliates, the fees and expenses payable in connection with the management of the ETFs are in addition to those payable by the Fund.</p>
Other Costs	<p>Until on or about December 10, 2015, Mackenzie Strategic Income Class invests in a portfolio of securities (an “Equity Portfolio”) and enters into forward contracts on these securities in order to provide tax-efficient returns similar to those of a specified investment. The net cost of this strategy is expected to range from 0.40% to 0.45% per annum of the NAV of the specified investment.</p>

FEES AND EXPENSES PAYABLE DIRECTLY BY YOU

Sales Charge Purchase Option

If you purchase securities under the sales charge purchase option, you will pay a sales charge which you negotiate with your financial advisor and which is payable to your dealer at the time you purchase your securities. The table below sets out the sales charges applicable to each series, to the extent a series is offered by a Fund:

Series/Option	Maximum Sales Charge (% of Purchase Amount)
Series A, AR, B, C, DA, G, GP, S6, S8, SC, SP, T5, T6 and T8, unless indicated otherwise in this table	5%
Investor Series	2.5%
Series I, O, O6, PW, PWT5, PWT8, PWX, PWX5, PWX8, U and U5 Series AR, C, SC and G of Mackenzie Canadian Money Market Fund	2%

The Funds will not pay sales charges if they purchase securities of any other Mackenzie Fund, unless otherwise indicated.

Redemption Charge Purchase Option

If you purchase securities of a Fund under the redemption charge purchase option, you pay a redemption charge to us at the rates listed below if you redeem these securities during the time periods specified below, unless otherwise indicated in this document. The redemption charge is based on, and deducted by us from, the NAV of the securities on the redemption trade date and the balance of the NAV is paid to you. Any redemption charges on securities acquired by reinvesting a distribution made by a Fund will be determined by the date the original Fund securities were purchased, not the date that the monthly reinvestments were made.

Period after Purchase	Redemption Charge Rate
First year	5.5%
Second year	5.0%
Third year	5.0%
Fourth year	4.0%
Fifth year	4.0%
Sixth year	3.0%
Seventh year	2.0%
Thereafter	NIL

Up to 10% of your investment in securities of a Fund may be redeemed in each calendar year without a redemption charge. This right is not cumulative if you do not use it in any calendar year. The annual information form has full details of the free redemption amount program. Please see "**Purchases, Switches and Redemptions**" for more details about the redemption charge purchase option.

FEES AND EXPENSES PAYABLE DIRECTLY BY YOU

Low-Load 2 Purchase Option

If you purchase securities of a Fund under the low-load 2 purchase option, you pay a redemption charge to us at the rates listed below if you redeem these securities during the time periods specified below, unless otherwise indicated in this document. The redemption charge is based on, and deducted by us from, the NAV of the securities on the redemption trade date and the balance of the NAV is paid to you. Any redemption charges on securities acquired by reinvesting a distribution made by a Fund will be determined by the date the original Fund securities were purchased, not the date that the monthly reinvestments were made.

Up to 10% of your investment in securities of a Fund may be redeemed in each calendar year without a redemption charge. This right is not cumulative if you do not use it in any calendar year. The annual information form has full details on the free redemption amount program.

Please see **"Purchases, Switches and Redemptions"** for more details about the low-load 2 purchase option.

Period after Purchase	Redemption Charge Rate
First year	2.0%
Second year	2.0%
Thereafter	NIL

Low-Load 3 Purchase Option

If you purchase securities of a Fund under the low-load 3 purchase option, you pay a redemption charge to us at the rates listed below if you redeem these securities during the time periods specified below, unless otherwise indicated in this document. The redemption charge is based on, and deducted by us from, the NAV of the securities on the redemption trade date and the balance of the NAV is paid to you. Any redemption charges on securities acquired by reinvesting a distribution made by a Fund will be determined by the date the original Fund securities were purchased, not the date that the monthly reinvestments were made.

Up to 10% of your investment in securities of a Fund purchased may be redeemed in each calendar year without a redemption charge. This right is not cumulative if you do not use it in any calendar year. The annual information form has full details on the free redemption amount program.

Please see **"Purchases, Switches and Redemptions"** for more details about the low-load 3 purchase option.

Period after Purchase	Redemption Charge Rate
First year	3.0%
Second year	2.5%
Third year	2.0%
Thereafter	NIL

Group Fee Option Early Withdrawal Fee

There is an early withdrawal fee of 1% on securities purchased under the GFO if the securities are redeemed within one year of the date they were purchased.

Switch Fees

If you switch between the Funds, or between the classes 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 Allocator Fund to a DA 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.

Inappropriate Short-Term Trading Fee

A fee of 2% of the amount switched or redeemed will be charged by a Fund for inappropriate short-term trading. Inappropriate short-term trading is defined as a combination of a purchase and redemption, including switches between Mackenzie Funds, within 90 days that we believe is detrimental to Fund investors and that may take advantage of Funds with investments priced in other time zones or illiquid investments that trade infrequently.

For further information about our policies on inappropriate short-term trading, please see the **"Short-Term Trading"** section of this simplified prospectus.

FEES AND EXPENSES PAYABLE DIRECTLY BY YOU

Excessive Short-Term Trading Fee

A fee of 1% of the amount switched or redeemed will be charged by a Fund if you invest in a Fund for less than 30 days and your trading is part of a pattern of short-term trading that we believe is detrimental to Fund investors.

The short-term trading fees will be paid to the Funds. Under no circumstances will automatic switches out of Series GP or SP, automatic switches in DCA, One-Step DCA or STEP, or automatic rebalancings of your holdings within our Guided Portfolio Service or Symmetry Portfolio Service be subject to short-term trading fees.

For further information about our policies on excessive short-term trading, please see the “Short-Term Trading” section of this simplified prospectus.

Series W: Management Fees and Advisor Service Fees

The management fee rate and advisor service fee rate that you will be charged on Series W securities of the Funds are determined based on the total market value of your investment in our Symmetry Portfolio Service (including all Funds for which an asset allocation target has been set) as follows:

Market Value of Your Investment in the Symmetry Portfolio Service	Annual Management Fee Rate	Annual Advisor Service Fee Rate (Maximum)
Symmetry Equity Portfolio Class		
\$0 - \$500,000	1.00%	up to 1.50%
> \$500,000	0.90%	up to 1.50%
Symmetry Fixed Income Portfolio		
\$0 - \$500,000	0.90%	up to 1.50%
> \$500,000	0.60%	up to 1.50%

The advisor service fee rates may be negotiated by you and your financial advisor up to the maximum amount indicated above. Any change in the rate to be charged shall be effective for the next calculation of fees after we receive written notice of the change from your financial advisor.

The fees in respect of each Fund are calculated on the final business day of each month based on the average daily market value of your investment in each Fund over that month.

We will deduct the fees, as well as applicable G.S.T. / H.S.T., on the first business day of the following month by automatically selling securities in your account from a Fund that you have designated in advance. If you have not specified a Fund from which to deduct applicable fees, or if the specified Fund does not have sufficient securities, securities will be sold from the Fund with the highest market value in your account. If you hold these securities outside a registered plan, then you may realize a capital gain or loss when your securities are sold.

If we have not received a Symmetry Client Agreement from you by the last business day of the month in which you purchased Series W securities, then you will be charged management fees at the highest rate set out in the table above, regardless of the level of assets in your account; however, no advisor service fee will be charged until we have received a Symmetry Client Agreement.

If you decide to terminate your investment in the Symmetry Portfolio Service prior to the last business day of any month, then we will calculate any outstanding fees as of the redemption date and we will deduct our fees from your redemption proceeds.

Series O and O6: Fees and Advisor Service Fees

The maximum fees (excluding advisor service fee) payable by you directly to us for Series O securities is an amount of up to 1.50% of the securities purchased, plus applicable taxes, for all Funds. Series O fees are paid to us in consideration for the management and administration services provided to each Fund.

These fees will be described in your Series O/O6 Account Agreement.

In addition, you may pay an advisor service fee, which is negotiated between you and your financial advisor (on behalf of the dealer). This fee is stipulated in your Series O or O6 Account Agreement, in which you may agree to allow us to redeem securities of the Funds from your account for an amount equal to that fee and remit the proceeds to the dealer.

FEES AND EXPENSES PAYABLE DIRECTLY BY YOU

The maximum fees (excluding advisor service fee) payable by you directly to us for Series PWX, PWX5 and PWX8 securities are disclosed in the table below. The advisor service fee will be described in your Series PWX//PWX5/PWX8 Account Agreement.

We will pay the advisor service fee on your behalf by redeeming securities of the Funds from your account, in an amount equal to the advisor service fee, and remitting the proceeds to your dealer. For Series PWX, PWX5 or PWX8, you are required to negotiate your advisor service fee with your financial advisor on behalf of the dealer. In all instances, the maximum advisor service fee for Series PWX, PWX5 or PWX8 securities is 1.50%.

Series PWX, PWX5
and PWX8:
Management Fees,
Administration Fees
and Advisor Service
Fees

Fund	Management Fee	Administration Fee
MONEY MARKET FUND		
Mackenzie Canadian Money Market Fund	0.50%	0.15%
FIXED INCOME FUNDS		
Mackenzie Canadian Bond Fund	0.55%	0.15%
Mackenzie Canadian Short Term Income Fund		
Mackenzie Corporate Bond Fund		
Mackenzie Global Tactical Investment Grade Bond Fund		
Mackenzie Investment Grade Floating Rate Fund		
Mackenzie Real Return Bond Fund		
Mackenzie Strategic Bond Fund		
Mackenzie USD Ultra Short Duration Income Fund		
Mackenzie Floating Rate Income Fund	0.65%	0.15%
Mackenzie Global Bond Fund		
Mackenzie Global Tactical Bond Fund		
Mackenzie North American Corporate Bond Fund		
Mackenzie USD Global Tactical Bond Fund		
BALANCED FUNDS		
Mackenzie Income Fund	0.75%	0.15%
Mackenzie Canadian All Cap Balanced Class	0.80%	0.15%
Mackenzie Canadian All Cap Balanced Fund		
Mackenzie Canadian Growth Balanced Fund		
Mackenzie Canadian Large Cap Balanced Fund		
Mackenzie Cundill Canadian Balanced Fund		
Mackenzie Global Diversified Balanced Fund		
Mackenzie Global Strategic Income Fund		
Mackenzie Ivy Canadian Balanced Fund		
Mackenzie Ivy Global Balanced Fund		
Mackenzie Strategic Income Fund		
Mackenzie USD Global Strategic Income Fund		
CANADIAN EQUITY FUNDS		
Mackenzie All Cap Dividend Class	0.80%	0.15%
Mackenzie Canadian All Cap Dividend Class		
Mackenzie Canadian All Cap Dividend Fund		
Mackenzie Canadian Large Cap Dividend & Growth Fund		
Mackenzie Canadian Large Cap Dividend Class		
Mackenzie Canadian Large Cap Dividend Fund		

FEES AND EXPENSES PAYABLE DIRECTLY BY YOU (cont'd)

Series PWX, PWX5
and PWX8 Fees
(cont'd)

Fund	Management Fee	Administration Fee
Mackenzie Canadian All Cap Value Class	0.85%	0.15%
Mackenzie Canadian All Cap Value Fund		
Mackenzie Canadian Concentrated Equity Fund		
Mackenzie Canadian Growth Fund		
Mackenzie Canadian Large Cap Growth Fund		
Mackenzie Canadian Small Cap Value Class		
Mackenzie Canadian Small Cap Value Fund		
Mackenzie Cundill Canadian Security Class		
Mackenzie Cundill Canadian Security Fund		
Mackenzie Growth Fund		
Mackenzie Ivy Canadian Fund		
US EQUITY FUNDS		
Mackenzie US Dividend Fund	0.80%	0.15%
Mackenzie US Dividend Registered Fund		
Mackenzie US Low Volatility Fund		
Mackenzie Cundill US Class	0.90%	0.15%
Mackenzie US All Cap Growth Fund		
Mackenzie US Growth Class		
Mackenzie US Large Cap Class		
Mackenzie US Mid Cap Growth Class		
Mackenzie US Mid Cap Growth Currency Neutral Class		
GLOBAL EQUITY FUNDS		
Mackenzie Cundill Recovery Class	0.90%	0.15%
Mackenzie Cundill Recovery Fund		
Mackenzie Cundill Value Class		
Mackenzie Cundill Value Fund		
Mackenzie Diversified Equity Fund		
Mackenzie Emerging Markets Class		
Mackenzie Emerging Markets Opportunities Class		
Mackenzie Global Asset Strategy Fund	0.90%	0.15%
Mackenzie Global Concentrated Equity Class		
Mackenzie Global Concentrated Equity Fund		
Mackenzie Global Diversified Equity Class		
Mackenzie Global Dividend Fund		
Mackenzie Global Growth Class		
Mackenzie Global Small Cap Growth Class		
Mackenzie Global Small Cap Growth Fund		
Mackenzie International Growth Class		
Mackenzie International Growth Fund		
Mackenzie Ivy European Class		
Mackenzie Ivy Foreign Equity Class		
Mackenzie Ivy Foreign Equity Currency Neutral Class		
Mackenzie Ivy Foreign Equity Fund		

FEES AND EXPENSES PAYABLE DIRECTLY BY YOU (cont'd)
**Series PWX, PWX5
and PWX8 Fees
(cont'd)**

Fund	Management Fee	Administration Fee
SECTOR FUNDS		
Mackenzie Canadian Resource Fund	0.85%	0.15%
Mackenzie Global Resource Class	0.90%	0.15%
Mackenzie Gold Bullion Class		
Mackenzie Precious Metals Class		
MANAGED ASSET PORTFOLIOS		
Symmetry Fixed Income Portfolio	0.50%	0.15%
Mackenzie Monthly Income Conservative Portfolio	0.55%	0.15%
Mackenzie Monthly Income Balanced Portfolio	0.65%	0.15%
Symmetry Conservative Income Portfolio	0.70%	0.15%
Symmetry Conservative Income Portfolio Class		
Symmetry Conservative Portfolio	0.75%	0.15%
Symmetry Conservative Portfolio Class		
Symmetry Balanced Portfolio	0.80%	0.15%
Symmetry Balanced Portfolio Class		
Symmetry Moderate Growth Portfolio		
Symmetry Moderate Growth Portfolio Class		
Symmetry Equity Portfolio Class	0.90%	0.15%
Symmetry Growth Portfolio		
Symmetry Growth Portfolio Class		
ALTERNATIVE FUNDS		
Mackenzie Unconstrained Fixed Income Fund	0.55%	0.15%
Mackenzie Diversified Alternatives Fund	0.80%	0.15%
CONVERTIBLE SECURITIES FUND		
Mackenzie USD Convertible Securities Fund	0.65%	0.15%

B-Series Fees

The maximum fees payable by you directly to us for B-Series securities is up to 1.50% plus applicable taxes. These fees are negotiable and will be described in your account agreement with us.

**Portfolio
Architecture Service
("PAS") Fees**

A quarterly PAS portfolio fee of up to 0.0375% (0.15% annually), payable to us, is charged on all assets in your portfolio subject to the PAS. In addition, quarterly PAS advisory fees are chargeable by your dealer for the ongoing service of your accounts. The quarterly PAS advisory fee, when combined with any applicable trailing commissions and other advisor service fees, cannot exceed:

- 0.375% of portfolio assets (1.50% annually) for portfolios with 40% or more invested in equity securities; or
- 0.3125% of portfolio assets (1.25% annually) for portfolios with less than 40% invested in equity securities.

The quarterly PAS advisory fee does not apply to any Series F securities in your portfolio as these series are subject to an asset-based fee associated with dealer-sponsored fee-based accounts. No other fees are charged on portfolio rebalancings or on switches to other Mackenzie Funds. We reserve the right to waive all or a portion of the quarterly PAS portfolio fee in our discretion.

The quarterly PAS portfolio fee, quarterly PAS advisory fee and any other applicable advisor service fees can be paid by the redemption of securities in your portfolio or by cheque. Please see "Portfolio Architecture Service" in the "Optional Services" section of this simplified prospectus for more details about this service.

FEES AND EXPENSES PAYABLE DIRECTLY BY YOU (cont'd)

Open Architecture Service ("OAS") Fees	<p>A quarterly OAS portfolio fee of up to 0.0175% (0.07% annually), payable to us, is charged on all assets in your portfolio subject to the OAS. In addition, quarterly OAS advisory fees are chargeable by your dealer for the advice it provides in constructing the portfolio and for the ongoing service of your accounts. The quarterly OAS advisory fee, when combined with any applicable trailing commissions and other advisor service fees, cannot exceed:</p> <ul style="list-style-type: none"> a. 0.375% of portfolio assets (1.50% annually) for portfolios with 40% or more invested in equity securities; or b. 0.3125% of portfolio assets (1.25% annually) for portfolios with less than 40% invested in equity securities. <p>The quarterly OAS advisory fee does not apply to any Series F securities in your portfolio as these series are subject to an asset-based fee associated with dealer-sponsored fee-based accounts. No other fees are charged on portfolio rebalancings or on switches to other Mackenzie Funds. We reserve the right to waive all or a portion of the quarterly OAS advisory fee in our discretion.</p> <p>The quarterly OAS portfolio fee, quarterly OAS advisory fee and any other applicable advisory fees can be paid by the redemption of securities in your portfolio or by cheque. Please see "Open Architecture Service" in the "Optional Services" section of this simplified prospectus for more details about this service.</p>
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Cheque Book Fees	<p>You will be charged \$4 (plus applicable taxes) for each book of 20 cheques that you order to write cheques against the value of your investment in Series C securities of Mackenzie Canadian Money Market Fund.</p>
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Mackenzie Investments Charitable Giving Fund Program Fees	<p>Each Account, other than an Account opened only with a donation of life insurance that has not yet received the insurance proceeds, is allocated Program Fees consisting of an annual charitable administration fee of up to 1%, plus the Account's <i>pro rata</i> share of the Foundation's annual operating expenses, and may also include grant activity charges specific to the Account. The Foundation will also allocate any Series O, O6, PW, PWF, PWF5, PWF8, PWT5, PWT8, PWX, PWX5, PWX8, B-Series or wrap account/asset-based fees with respect to the Account payable directly by the Foundation to the Account's dealer or us. The charitable administration fee is currently payable to us as the Foundation's charitable administration service provider. This fee is subject to reductions on Account assets of \$500,000 or more, as set out below. This fee is accrued monthly. The Program Fees are automatically deducted from each Account semi-annually. We may change this fee at our discretion.</p>
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Account Balance	Charitable Administration Fee (%)
On Account assets under \$500,000	1.00%
On Account assets from \$500,000 to under \$1,500,000	0.85%
On Account assets from \$1,500,000 to under \$2,500,000	0.75%
On Account assets above \$2,500,000	Contact us for details

Impact of Sales Charges

The following table shows the maximum sales charges that you would pay under the different purchase options available to you if you made an investment of \$1,000 in securities of a Fund and if you held that investment for periods of one, three, five or ten years, and then redeemed your entire investment immediately before the end of the period:

	At time of purchase	1 year	3 years	5 years	10 years
Sales charge purchase option ^{1,2}	Up to \$50	–	–	–	–

	At time of purchase	1 year	3 years	5 years	10 years
Low-load 2 purchase option ^{3,4,7}	–	\$18.00	–	–	–
Low-load 3 purchase option ^{3,4,6}	–	\$31.50	\$23.15	–	–
Redemption charge purchase option ^{3,4,5}	–	\$57.75	\$57.88	\$51.05	–

¹ Based on a maximum sales charge rate of 5%, generally. There are no sales charges to purchase Series F, F5, F6, F8, FB, FB5, PWF, PWF5, PWF8 or W securities. Series F, F5, F6, 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. For Series W, you will pay a service

fee to your financial advisor, as described under "Series W" in the "Fees and Expenses Payable Directly by You" table in this simplified prospectus. There are also no sales charges on B-Series or Series D securities. The maximum sales charge to purchase Series I, O, O6, PW, PWT5, PWT8, PWX, PWX5, PWX8, U and U5 securities is 2% and 2.5% for Investor Series.

² If you purchase under the GFO, there is no sales charge applied to your purchase of securities.

³ Series D, F, F5, F6, F8, FB, FB5, G, I, O, O6, PW, PWF, PWF5, PWF8, PWT5, PWT8, PWX, PWX5, PWX8, S6, S8, SC, U, U5, W, Investor Series and B-Series securities cannot be purchased under the low-load 2 purchase option, low-load 3 purchase option or the redemption charge purchase option.

⁴ The redemption charge rates are shown under "Fees and Expenses Payable Directly by You" above and are based upon the NAV of your investment at the time you redeem. For purposes of the table only, an assumed annual 5% gain has been included.

⁵ Up to 10% of your investment in Series A, AR, B, C, GP, SP, T5, T6 or T8 securities purchased under the redemption charge purchase option may be redeemed in each calendar year without a redemption charge.

⁶ Up to 10% of your investment in Series A, AR, B, C, GP, SP, T5, T6 or T8 securities purchased under the low-load 3 purchase option may be redeemed in each calendar year without a redemption charge.

⁷ Up to 10% of your investment in Series A, AR, B, C, GP, SP, T5, T6 or T8 securities purchased under the low-load 2 purchase option may be redeemed in each calendar year without a redemption charge.

DEALER COMPENSATION

Sales Commissions

The table below sets out the sales commissions that are payable to your dealer when you purchase the Fund securities identified below. Sales commissions are based on the purchase amount and are (a) negotiated and paid by you in the case of the sales charge purchase option; or (b) fixed and paid by us in the case of the low-load 2, low-load 3 and redemption charge purchase options.

Series	Sales Charge Purchase Option	Low-Load 2 Purchase Option	Low-Load 3 Purchase Option	Redemption Charge Purchase Option
Series A, AR, B, C, DA, GP, SP, T5, T6 and T8 securities of all Funds, unless indicated otherwise in this table	Maximum of 5%	1%	2.5%	5%
Series A and AR securities of Mackenzie Corporate Bond Fund	Maximum of 5%	1%	2.5%	4.5%
Series A securities of Mackenzie Real Return Bond Fund and Mackenzie Canadian Short Term Income Fund				
Series DA securities of Mackenzie Canadian Money Market Fund, if the DA Target Fund is Mackenzie Corporate Bond Fund or Mackenzie Canadian Short Term Income Fund				
Series AR of Mackenzie Canadian Money Market Fund	Maximum of 2%	1%	2.5%	5%
Series G, SC, S6 and S8 securities, unless indicated otherwise in this table	Maximum of 5%	N/A	N/A	N/A
Investor Series securities	Maximum of 2.5%	N/A	N/A	N/A
Series I, O, O6, U, and U5 securities	Maximum of 2%	N/A	N/A	N/A
Series C, SC and G securities of Mackenzie Canadian Money Market Fund				
Series PW, PWT5, PWT8, PWX, PWX5 and PWX8 securities				
Series A securities of Mackenzie Canadian Money Market Fund	N/A	1%	2.5%	5%
Series A and T6 of Mackenzie Canadian Bond Fund, Mackenzie Floating Rate Income Fund, Mackenzie Global Tactical Bond Fund, Mackenzie Global Tactical Investment Grade Bond Fund, Mackenzie Investment Grade Floating Rate Fund, Mackenzie Strategic Bond				

Series	Sales Charge Purchase Option	Low-Load 2 Purchase Option	Low-Load 3 Purchase Option	Redemption Charge Purchase Option
Fund, Mackenzie Unconstrained Fixed Income Fund, Mackenzie USD Global Tactical Bond Fund and Mackenzie USD Ultra Short Duration Income Fund				
Series F, F5, F6, F8, FB, FB5, PWF, PWF5 and PWF8 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
B-Series securities and Series D securities	Nil	N/A	N/A	N/A
Series W securities	You will be required to pay an advisor service fee to your dealer, which we will deduct from your account and remit to your dealer on your behalf	N/A	N/A	N/A

When you purchase securities of a Fund under the GFO, you pay no sales commission. We pay your dealer up to 1% of the purchase amount at the time of purchase.

We do not pay commissions when (i) you switch between the Funds or between classes of a Fund (including other Mackenzie Funds offered under separate simplified prospectuses) and your new Fund securities are issued under the same purchase option as your previous Fund securities; or (ii) when you switch from securities bought under the redemption charge purchase option, the low-load 2 purchase option or low-load 3 purchase option to securities to be purchased under the sales charge purchase option. In those cases, a switch fee of up to 2% of the amount you switch may be charged, and retained, by your dealer. The Funds will not pay sales commissions if they purchase securities of any other Mackenzie Fund.

The commissions listed above will be paid when you switch from securities bought under the sales charge purchase option to securities to be purchased under the redemption charge purchase option, the low-load 2 purchase option or the low-load 3 purchase option, including switches within a Fund.

No sales commissions are paid when you receive securities from your reinvested Fund dividends or distributions.

Trailing Commissions

We may pay dealers a trailing commission at the end of each month or quarter as a percentage of the value of securities of the series of the class of the Fund in each account held by the dealer's clients. The table below shows the maximum trailing commission annual rates applicable to the series of securities offered under this simplified prospectus.

Series A, AR, B, C, D, DA, G, I, PW, PWT5, PWT8, SC, S6, S8, T5, T6, T8, U, U5 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 F, F5, F6, F8, FB, FB5, GP, PWF, PWF5, PWF8, PWX, PWX5, PWX8, SP, O, O6, R, RR, W or B-Series securities.

You may negotiate an advisor service fee with your financial advisor on behalf of the dealer in your Series O and Series O6 Account Agreement. Under that agreement, you may agree to allow us to redeem securities of the Funds from your account for an amount equal to that fee and remit the proceeds to the dealer. We will collect advisor service fees with respect to Series W securities on a monthly basis and remit them to your dealer. Please see the "Series W" and "Series O and O6" sections in the "Fees and Expenses Payable Directly by You" table in this simplified prospectus for more details.

For Series FB, FB5, PWX, PWX5 or PWX8, you are subject to an advisor service fee that we will pay on your behalf by redeeming securities of the Funds from your account in an amount equal to the advisor service fee and remitting the proceeds to your dealer. You are required to negotiate your advisor service fee with your financial advisor on behalf of the dealer. These advisor service fees are disclosed within a Series FB, FB5, PWX, PWX5 or Series PWX8 Account Agreement with us. In all instances, the maximum advisor service fee for Series FB, FB5, PWX, PWX5 or Series PWX8 securities is 1.50%.

Note that, where multiple Funds are grouped in a single row of the table below, the presence of a trailing commission rate for a particular series does not mean that all of the Funds in that group offer that series. Please refer to the front cover or Part B for information on the series offered by each Fund.

TRAILING COMMISSION ANNUAL RATE FOR ALL FUNDS										
Series	A, AR, B, C, S6, S8, SC, T5, T6 and T8					D	G	I	U and U5	PW, PWT5 and PWT8
Purchase Option*	SCS	LL2 ¹	LL3 ¹	RCS ¹	GFO ²	SCS	SCS	SCS	SCS	SCS
Mackenzie Canadian Money Market Class Mackenzie Canadian Money Market Fund ³	0.25% ⁴	0.25%	0.15% ⁵	0.15%	0.20%	n/a	0.15%	0.25%	n/a	0.25%
Mackenzie USD Ultra Short Duration Income Fund ⁶	0.35%	0.20%	0.20%	0.20%	n/a	0.25%	n/a	n/a	n/a	0.25%
Mackenzie Canadian Bond Fund Mackenzie Income Fund	0.50%	0.25%	0.25% ⁵	0.25%	0.40%	0.25%	0.25%	0.25%	n/a	0.50%
Mackenzie Canadian Short Term Income Fund Mackenzie Corporate Bond Fund Mackenzie Global Bond Fund Mackenzie Real Return Bond Fund	0.50%	0.50%	0.25% ⁵	0.25%	0.40%	0.25%	0.25%	0.25%	0.40%	0.50%
Mackenzie Ivy Canadian Balanced Fund	0.50%	0.50%	0.25%	0.25%	0.40%	0.25%	0.25%	0.25%	n/a	0.50%
Mackenzie Investment Grade Floating Rate Fund Mackenzie Strategic Bond Fund	0.55%	0.25%	0.25%	0.25%	n/a	0.25%	n/a	n/a	n/a	0.50%
Mackenzie Global Tactical Investment Grade Bond Fund	0.60%	0.30%	0.30%	0.30%	n/a	0.25%	n/a	n/a	n/a	0.50%
Mackenzie Floating Rate Income Fund Mackenzie Global Tactical Bond Fund Mackenzie Unconstrained Fixed Income Fund Mackenzie USD Global Tactical Bond Fund ⁶	0.65%	0.30%	0.30%	0.30%	n/a	0.25%	n/a	n/a	n/a	0.50%
Symmetry Fixed Income Portfolio	0.70%	0.35%	0.35% ⁵	0.35%	n/a	0.25%	n/a	n/a	n/a	0.70%
Mackenzie North American Corporate Bond Fund Mackenzie USD Convertible Securities Fund ⁶	0.75%	0.30%	0.30%	0.30%	n/a	0.25%	n/a	n/a	n/a	0.50%
Mackenzie Monthly Income Conservative Portfolio Symmetry Conservative Income Portfolio Symmetry Conservative Income Portfolio Class	0.75%	0.40%	0.40%	0.40%	n/a	0.25%	0.50%	n/a	n/a	0.75%
Mackenzie Gold Bullion Class Symmetry Balanced Portfolio Symmetry Balanced Portfolio Class	1.00%	1.00%	0.50%	0.50%	0.75%	0.25%	0.50%	n/a	n/a	1.00%
Mackenzie Diversified Alternatives Fund Mackenzie Monthly Income Balanced Portfolio Mackenzie USD Global Strategic Income Fund ⁶ Symmetry Conservative Portfolio Symmetry Conservative Portfolio Class	1.00%	0.50%	0.50%	0.50%	0.75%	0.25%	0.50%	n/a	n/a	1.00%

TRAILING COMMISSION ANNUAL RATE FOR ALL FUNDS										
Series	A, AR, B, C, S6, S8, SC, T5, T6 and T8					D	G	I	U and U5	PW, PWT5 and PWT8
Purchase Option*	SCS	LL2 ¹	LL3 ¹	RCS ¹	GFO ²	SCS	SCS	SCS	SCS	SCS
Symmetry Equity Portfolio Class	1.25%	1.00%	0.75%	0.75%	0.94%	0.25%	0.75%	n/a	n/a	1.00%
Symmetry Growth Portfolio										
Symmetry Growth Portfolio Class										
Symmetry Moderate Growth Portfolio										
Symmetry Moderate Growth Portfolio Class										
Mackenzie All Cap Dividend Class	1.00%	1.00%	0.50%	0.50%	0.75%	0.25%	0.50%	0.50%	0.85%	1.00%
Mackenzie Canadian All Cap Balanced Class										
Mackenzie Canadian All Cap Balanced Fund										
Mackenzie Canadian All Cap Dividend Class										
Mackenzie Canadian All Cap Dividend Fund										
Mackenzie Canadian All Cap Value Class										
Mackenzie Canadian All Cap Value Fund										
Mackenzie Canadian Concentrated Equity Fund										
Mackenzie Canadian Growth Balanced Fund										
Mackenzie Canadian Growth Fund										
Mackenzie Canadian Large Cap Balanced Fund										
Mackenzie Canadian Large Cap Dividend & Growth Fund										
Mackenzie Canadian Large Cap Dividend Class										
Mackenzie Canadian Large Cap Dividend Fund										
Mackenzie Canadian Large Cap Growth Fund										
Mackenzie Canadian Resource Fund										
Mackenzie Canadian Small Cap Value Class										
Mackenzie Canadian Small Cap Value Fund										
Mackenzie Cundill Canadian Balanced Fund										
Mackenzie Cundill Canadian Security Class										
Mackenzie Cundill Canadian Security Fund										
Mackenzie Cundill Recovery Class										
Mackenzie Cundill Recovery Fund										
Mackenzie Cundill US Class										
Mackenzie Cundill Value Class										
Mackenzie Cundill Value Fund										
Mackenzie Diversified Equity Fund										
Mackenzie Emerging Markets Class										
Mackenzie Emerging Markets Opportunities Class										
Mackenzie Global Asset Strategy Fund										

TRAILING COMMISSION ANNUAL RATE FOR ALL FUNDS										
Series	A, AR, B, C, S6, S8, SC, T5, T6 and T8					D	G	I	U and U5	PW, PWT5 and PWT8
Purchase Option*	SCS	LL2 ¹	LL3 ¹	RCS ¹	GFO ²	SCS	SCS	SCS	SCS	SCS
Mackenzie Global Concentrated Equity Class	1.00%	1.00%	0.50%	0.50%	0.75%	0.25%	0.50%	0.50%	0.85%	1.00%
Mackenzie Global Concentrated Equity Fund										
Mackenzie Global Diversified Balanced Fund										
Mackenzie Global Diversified Equity Class										
Mackenzie Global Dividend Fund										
Mackenzie Global Growth Class										
Mackenzie Global Resource Class										
Mackenzie Global Small Cap Growth Class										
Mackenzie Global Small Cap Growth Fund										
Mackenzie Global Strategic Income Fund										
Mackenzie Growth Fund										
Mackenzie International Growth Class										
Mackenzie International Growth Fund										
Mackenzie Ivy Canadian Fund										
Mackenzie Ivy European Class										
Mackenzie Ivy Foreign Equity Class										
Mackenzie Ivy Foreign Equity Fund										
Mackenzie Ivy Foreign Equity Currency Neutral Class										
Mackenzie Ivy Global Balanced Fund										
Mackenzie Precious Metals Class										
Mackenzie Strategic Income Class										
Mackenzie Strategic Income Fund										
Mackenzie US All Cap Growth Fund										
Mackenzie US Dividend Fund										
Mackenzie US Dividend Registered Fund										
Mackenzie US Growth Class										
Mackenzie US Large Cap Class										
Mackenzie US Low Volatility Fund										
Mackenzie US Mid Cap Growth Class										
Mackenzie US Mid Cap Growth Currency Neutral Class	1.00%	1.00%	0.50%	0.50%	0.75%	0.25%	0.50%	0.50%	0.85%	1.00%

* This table uses the following abbreviations for the purchase options available under this simplified prospectus:

SCS means the Sales Charge Purchase option

LL2 means the Low-load 2 purchase option

LL3 means the Low-load 3 purchase option

RCS means the Redemption charge purchase option

GFO means the group fee option

¹ Except as otherwise noted, this column indicates the trailing commission that applies (i) for LL2, within the first two years following purchase; (ii) for LL3, within the first

three years of purchase; or (iii) for RCS, for the first seven years following purchase. Thereafter, the trailing commission set forth for the SCS shall apply.

² Not all Funds offer all or any of these series of securities under this purchase option.

³ Fund also offers Series GP and SP. No trailing commission is paid on these series of the Fund.

⁴ No trailing commission is paid on Series C of Mackenzie Canadian Money Market Fund. Mackenzie Canadian Money Market Class does not offer Series C securities.

⁵ No trailing commission is paid in the first year following the purchase of these securities.

⁶ Trailing commission payments on these Funds are generally made in U.S. dollars, unless we receive instructions from a dealer to pay applicable trailing commission

amounts in Canadian dollars. When a dealer requests to be paid trailing commissions in Canadian dollars we will calculate the amount using the exchange rate posted at the close of the North American markets on the last business day of that month.

In addition to the table above, we will pay dealers a trailer fee at an annual rate of 0.50% of the value of the Investor Series securities placed in the Funds, except for Investor Series securities of Mackenzie Canadian Bond Fund and Mackenzie Canadian All Cap Dividend Fund for which we pay a trailer fee at an annual rate of 0.25%, and Investor Series securities of Mackenzie Canadian Money Market Fund for which no trailing commissions are paid. In the event that B2B Securities Services Inc. or its affiliate acts as a dealer for an account held by our employees or directors or our subsidiary, in addition to the amounts set out above, we may pay B2B Securities Services Inc. up to an extra 0.25% for administering that particular staff account.

In circumstances where Mackenzie Fund securities are purchased through discount brokerage accounts, we may also pay trailing commissions to the discount broker.

We may change the terms of the trailing commission program or cancel it at any time.

Other Kinds of Dealer Compensation

We pay for marketing materials that we give to dealers to help support their sales efforts. These materials include reports and commentaries on securities, the markets, Mackenzie Funds and the services we offer to you.

We may share with dealers up to 50% of their costs in marketing the Mackenzie Funds. For example, we may pay a portion of the costs of a dealer in advertising the availability of the Mackenzie Funds through the financial advisors of the dealer. We may also pay part of the costs of a dealer in running a seminar to inform you about the Mackenzie Funds or generally about the benefits of investing in mutual funds.

We may pay up to 10% of the costs of some dealers to hold educational seminars or conferences for their financial advisors to teach them about, among other things, new developments in the mutual fund industry, financial planning or new financial products. The dealer makes all decisions about where and when the conference is held and who can attend.

We also arrange seminars and conferences for financial advisors where we inform them about new developments in the Mackenzie Funds, our products and services and mutual fund industry matters. We invite dealers to send their financial advisors to our seminars and conferences, but we do not decide who attends. The financial advisors must pay their own travel, accommodation and personal expenses for attending our seminars and conferences.

Disclosure of Equity Interests

We are an indirect wholly owned subsidiary of IGM Financial Inc. ("IGM"), a financial services company listed on the TSX. IGM is a majority-owned subsidiary of Power Financial Corporation ("Power"). Great-West Lifeco Inc. ("GWL") is also a majority-owned subsidiary of Power. IGM's activities are principally carried out through us,

Investors Group Inc. and Investment Planning Counsel Inc. ("IPCI"). As at **September 10, 2015**, IGM has an equity interest in IPCI of approximately 96.93%. Other indirect, wholly owned subsidiaries of IGM who are therefore affiliated with us and who, as dealers, may hold, sell and/or recommend securities of the Mackenzie Funds include (a) Investors Group Securities Inc. and IPC Securities Corporation (each an investment dealer), and (b) Investors Group Financial Services Inc. and IPC Investment Corporation (each a mutual fund dealer). Each of the Investors Group companies is wholly owned by Investors Group Inc. Each of the IPC companies is wholly owned by IPCI.

GWL's activities are principally carried out through its subsidiaries: The Great-West Life Assurance Company, London Life Insurance Company and The Canada Life Assurance Company. Other indirectly owned subsidiaries of GWL who are therefore affiliated with us and who, as dealers, may hold, sell and/or recommend securities of the Mackenzie Funds include Quadrus Investment Services Ltd. (a mutual fund dealer). All investment dealers and mutual fund dealers referenced above are, collectively, "**participating dealers**". From time to time, representatives of any of the participating dealers may own, directly or indirectly, shares of IGM, GWL or Power. As at **September 10, 2015**, the aggregate equity interests of IPCI owned, directly and indirectly, by representatives, and their respective associates, of IPC Securities Corporation was 0.381%, and of IPC Investment Corporation was 2.393%. As at **September 10, 2015**, the aggregate percentage of equity interests of IPCI owned, directly and indirectly, by representatives and their respective associates of the participating dealers was 2.553%.

An equity ownership program has been implemented which allows qualifying financial advisors (other than financial advisors who are also senior management of IPCI), and their respective associates (each a "**Qualifying Financial Advisor**"), of IPC Securities Corporation and IPC Investment Corporation to purchase, directly or indirectly, an equity interest in IPC Portfolio Services Inc. ("**IPCPSI**"), an indirect IPCI subsidiary. As at **September 10, 2015**, the aggregate equity interests of IPCPSI owned, directly or indirectly, by a Qualifying Financial Advisor was (a) 1.774% of IPC Securities Corporation, and (b) 9.451% of IPC Investment Corporation. As at **September 10, 2015**, the aggregate equity interests of IPCPSI owned indirectly by representatives and their respective associates (excluding Qualifying Financial Advisors) through their equity interests in IPCI was (a) .339% for IPC Securities Corporation and (b) 2.125% for IPC Investment Corporation. As at **September 10, 2015**, the aggregate equity interests of IPCPSI owned, directly and indirectly, by representatives and their respective associates (including Qualifying Financial Advisors) was (a) 2.112% of IPC Securities Corporation and (b) 11.576% of IPC Investment Corporation. As at **September 10, 2015**, the aggregate percentage of equity interests of IPCPSI owned, directly and indirectly, by representatives and their respective associates (including Qualifying Financial Advisors) was 13.491% of the participating dealers.

Please refer to the annual information form for additional details on the relevant corporate relationships within the Power Group of Companies.

DEALER COMPENSATION FROM MANAGEMENT FEES

During our financial year ended December 31, 2014, we paid to dealers who distributed securities of Mackenzie Funds total cash compensation (sales commissions, trailing commissions and other kinds of cash compensation) representing approximately 43.01% of the total management fees which we received from all of our funds in that year.

INCOME TAX CONSIDERATIONS

This is a general summary of certain Canadian federal income tax considerations applicable to you as an investor in the Funds. This summary assumes that you are an individual (other than a trust) resident in Canada and that you hold your securities directly, as capital property or within a registered plan. **This summary is not intended to be legal advice or tax advice. We have tried to make this discussion easy to understand. As a result, it may not be technically precise or cover all the tax consequences that may be relevant to you. Accordingly, you should consult your own tax advisor, having regard to your own particular circumstances when you consider purchasing, switching or redeeming securities of a Fund.**

This summary is based on the current provisions of the *Income Tax Act* (Canada) (the "**Tax Act**"), the regulations under the Tax Act, all proposals for specific amendments to the Tax Act or the regulations that have been publicly announced by the Minister of Finance (Canada) before the date hereof and our understanding of the current published administrative practices and assessing policies of the Canada Revenue Agency. Except for the foregoing, this summary does not take into account or anticipate any change in law, whether by legislative, regulatory, administrative or judicial action. Furthermore, this summary does not take into account provincial, territorial or foreign income tax legislation or considerations.

How the Funds are Taxed

The following paragraphs describe some of the ways in which mutual funds can earn income:

- Mutual funds can earn income in the form of interest, dividends or income from the investments they make, including in other mutual funds, and can be deemed to earn income from investments in certain foreign entities. All income must be computed in Canadian dollars, even if earned in a foreign currency.
- Mutual funds can realize a capital gain by selling an investment for more than its adjusted cost base ("**ACB**"). They can also realize a capital loss by selling an investment for less than its ACB. A mutual fund that invests in foreign-denominated securities must calculate its ACB and proceeds of disposition in Canadian dollars based on the conversion rate on the date the securities were purchased and sold, as applicable. As a result, a mutual fund may realize capital gains and losses due to changes in the value of the foreign currency relative to the Canadian dollar.

- In connection with Mackenzie Strategic Income Class, when Capitalcorp disposes of "**Canadian securities**", as defined under the Tax Act, to a counterparty pursuant to its obligations under a forward agreement, Capitalcorp will realize a capital gain or capital loss. However, subject to grandfathering for certain forward agreements and series of forward agreements first entered into before March 21, 2013, the returns under a "**derivative forward agreement**" will be taxed on income account rather than as capital gains. The forward agreements entered into by Capitalcorp in connection with Mackenzie Strategic Income Class are grandfathered "derivative forward agreements" until their maturity in December 2015.
- Mutual funds can realize gains and losses from using derivatives or engaging in short selling. Generally, gains and losses from derivatives are added to or subtracted from the mutual fund's income. However, if derivatives are used by a mutual fund as a hedge to limit its gain or loss on a specific capital asset or group of capital assets, then the gains and losses from these derivatives are generally capital gains or capital losses. Generally, gains and losses from short selling are treated as income.
- Gains and losses from trading in precious metals and bullion will be treated on income account, rather than as capital gains and losses.

In certain circumstances, a Fund may be subject to loss restriction rules that deny or defer the deduction of certain losses. For example, a capital loss realized by a Fund may be suspended if, during the period that begins 30 days before and ends 30 days after the date on which the capital loss was realized, the Fund or an affiliated person (as defined in the Tax Act) acquires property that is, or is identical to, the property on which the loss was realized and owns that property at the end of the period.

A mutual fund can be organized as a corporation or a trust. The following sections describe the taxation of these types of entities.

Capitalcorp Funds

Even though the assets and liabilities attributable to each Capitalcorp Fund are tracked separately, Capitalcorp must aggregate the income, deductible expenses, and capital gains and losses of all of its Capitalcorp Funds (including those not offered under this simplified prospectus) when calculating its taxable income.

Each Capitalcorp Fund is part of Capitalcorp, which qualifies as a "**mutual fund corporation**" for the purposes of the Tax Act, and is expected to so qualify at all material times. As a result,

- Capitalcorp generally will not pay tax on Canadian source dividends, provided that it declares and pays sufficient ordinary taxable dividends to its shareholders;
- Capitalcorp generally will not pay tax on its net capital gains, provided that it declares and pays sufficient capital gains dividends to its shareholders and/or has sufficient capital gains refunds or capital loss carryforwards that it may use to eliminate its tax liability thereon;

- if Capitalcorp's income from other sources exceeds its deductible expenses and deductible losses, then it will have to pay non-refundable tax on its taxable income at the rate applicable to mutual fund corporations.

Any income taxes payable by Capitalcorp, and any ordinary dividends and capital gains dividends paid by Capitalcorp, will be allocated among its Capitalcorp Funds (including those not offered under this simplified prospectus) in a manner that its Board of Directors, in consultation with us, determines is fair and reasonable. As a result of such allocations,

- the assets of a Capitalcorp Fund may be used to satisfy some or all of Capitalcorp's tax liability, unless the investment activities of that Capitalcorp Fund produced an amount of income less than the deductible expenses attributable to that Capitalcorp Fund;
- the investors in a Capitalcorp Fund may receive an amount of capital gains dividends from Capitalcorp that differs from the amount of net capital gains realized on the investments held by that Capitalcorp Fund; and
- investors in a Capitalcorp Fund may receive an amount of ordinary taxable dividends from Capitalcorp that differs from the amount of Canadian source dividends received on the investments held by that Capitalcorp Fund.

Trust Funds

Unless otherwise noted, all Trust Funds qualify as "**mutual fund trusts**" for the purposes of the Tax Act and are expected to continue to so qualify at all material times.

Each Trust Fund computes its income or loss separately. All of a Trust Fund's deductible expenses, including management fees, will be deducted in calculating the Trust Fund's income for each taxation year. The Trust Fund will be subject to tax on its net income, including net taxable capital gains, not paid or payable to its investors for the taxation year after taking into consideration any loss carry-forwards and any capital gains refund. Each Trust Fund intends to pay to investors enough of its income and capital gains for each taxation year so that it will not be liable for ordinary income tax under Part I of the Tax Act.

In certain circumstances, a Trust Fund may be subject to loss restriction rules that deny or defer the deduction of certain losses.

Trust Funds that do not Qualify as Mutual Fund Trusts

If a Trust Fund does not qualify as a "**mutual fund trust**" for purposes of the Tax Act, it is not eligible for the capital gains refund and it could be subject to alternative minimum tax, as well as other taxes under the Tax Act. In addition, if one or more "**financial institutions**", as defined in the Tax Act, owns more than 50% of the fair market value of the units of such a Trust Fund, that Trust Fund will be a "**financial institution**" for income tax purposes and thus subject to certain "**mark-to-market**" tax rules. In this case, most of the Trust Fund's investments would be considered mark-to-market property, with the result that

- it will be deemed to have disposed of and re-acquired its mark-to-market property at the end of each tax year, as well as at such time as it becomes, or ceases to be, a financial institution; and
- the gains and losses from these deemed dispositions will be on income account, not capital account.

The following Trust Funds do not currently qualify as "mutual fund trusts" but are expected to qualify for the 2015 taxation year and at all times thereafter:

- Mackenzie Diversified Alternatives Fund
- Mackenzie USD Convertible Securities Fund
- Mackenzie USD Global Strategic Income Fund
- Mackenzie USD Global Tactical Bond Fund
- Mackenzie USD Ultra Short Duration Income Fund.

Symmetry Comprehensive Equity Fund does not currently qualify as a "mutual fund trust" and is not expected to qualify as a "mutual fund trust" in the current taxation year or any future taxation year.

Key Tax Differences Between Capitalcorp Funds and Trust Funds

Each Trust Fund computes the income from its investment activities separately. In contrast, because each Capitalcorp Fund is part of Capitalcorp, the tax consequences of investing in a particular Capitalcorp Fund may be affected by both the investment activities of that Capitalcorp Fund and the investment activities of Capitalcorp's other corporate funds (including those not offered under this simplified prospectus). For example, any net loss or net capital loss realized on the investments of a particular Capitalcorp Fund in a year will be applied to reduce the income or net realized capital gains of Capitalcorp as a whole in that year; accordingly, the losses will not be available to shelter subsequent income or capital gains of the particular Capitalcorp Fund. Furthermore, because Capitalcorp allows for tax-deferred switching among its Capitalcorp Funds, it is expected that investors will switch among the Capitalcorp Funds. This may cause capital gains and losses to be recognized at an earlier time than would be the case with an investment vehicle that does not allow for tax-deferred switching.

While a Trust Fund may pay taxable distributions of particular types of income and can generally eliminate its liability for tax by distributing all of its income, a Capitalcorp Fund cannot. This has two principal consequences:

- taxable distributions paid to investors in a Capitalcorp Fund, will consist of ordinary dividends (i.e., eligible and/or non-eligible dividends from a taxable Canadian corporation) or capital gains dividends, but not interest or foreign source income; and
- if Capitalcorp's income exceeds its deductible expenses and deductible losses, it will be subject to income tax. In a Trust Fund, this net income would be distributed to investors and taxed in their hands at their marginal tax rates.

Capitalcorp's Board of Directors, in consultation with us, determines the allocation of any tax liability and any taxable distributions of Capitalcorp among its corporate funds (including those not offered under this simplified prospectus) in a fair and reasonable manner. If you are invested in a particular Capitalcorp Fund, this may produce different returns and tax consequences than if that Fund had been established as a Trust Fund.

How You are Taxed on a Fund Investment

How you are taxed on an investment in the Funds depends on whether you hold the investment inside or outside a registered plan.

If You Own the Funds Outside a Registered Plan

Dividends and Distributions

You must include in your income for a taxation year the taxable portion of all distributions (including Fee Distributions) paid or payable (collectively, "**paid**") to you from a Fund during the year, computed in Canadian dollars, whether these amounts were paid to you in cash or reinvested in additional securities. In the case of the US Dollar Funds, you will be paid in U.S. dollars; however, you will have to convert the amounts paid to you into Canadian dollars for tax purposes. The amount of reinvested distributions is added to the ACB of your securities to reduce your capital gain or increase your capital loss when you later redeem. This ensures that you do not pay tax on the amount again at a later date.

Distributions paid by a Capitalcorp Fund may consist of ordinary taxable dividends, capital gains dividends and/or returns of capital. Distributions paid by a Trust Fund may consist of capital gains, ordinary taxable dividends, foreign source income, other income and/or returns of capital.

Ordinary taxable dividends are included in your income, subject to the gross-up and dividend tax credit rules; and may be eligible for the enhanced gross-up and dividend tax credit. Capital gains dividends and capital gains distributions will be treated as capital gains realized by you, one-half of which will generally be included in calculating your income as a taxable capital gain. A Trust Fund may make designations in respect of its foreign source income so that you may be able to claim any foreign tax credits allocated to you by that Trust Fund.

You may receive a return of capital from your Fund. You will not be taxed on a return of capital, but it will reduce the ACB of your securities of that Fund such that when you redeem your securities, you will realize a greater capital gain (or smaller capital loss) than if you had not received the return of capital. If the ACB of your securities is reduced to less than zero, the ACB of your securities will be deemed to be increased to zero and you will be deemed to realize a capital gain equal to the amount of this increase.

When you buy securities of a Fund on or before the record date of a distribution, you will receive the distribution and be subject to tax on the taxable portion of the distribution, if any, even though the Fund may have earned the related income or realized the related gains before you owned the securities.

The higher the portfolio turnover rate of any Fund in a year, the greater the chance that you will receive a capital gains dividend or capital gains distribution. There is not necessarily a relationship between a high turnover rate and the performance of a Fund.

You should include in your income for a taxation year any rebate that you receive from us as a management fee and/or Administration Fee reduction in connection with your investment in a Capitalcorp Fund, whether it is paid to you in cash or reinvested in additional securities.

Sales and Redemption Charges and Fees

A sales charge paid on the purchase of securities is not deductible in computing your income but is added to the ACB of your securities. A redemption charge paid on the redemption of securities is not deductible in computing your income but effectively reduces the proceeds of disposition of your securities.

You should consult with your tax advisor about the tax treatment of fees payable to us for Series O, O6, PWX, PWX5, PWX8, W, and B-Series securities or any other fees payable directly by you to us or your financial advisor.

Switches

If you switch your securities of a Capitalcorp Fund for securities of another Capitalcorp Fund, or if you switch between series of the same Fund, the switch occurs on a tax-deferred basis so that you will not realize a capital gain or capital loss on the switch. The cost of the new securities acquired on the switch will generally be equal to the ACB of the previously owned securities switched for those new securities.

Any other type of switch will involve a redemption of your securities.

Redemptions

You will realize a capital gain (capital loss) if any of your securities in a Fund are redeemed. Your capital gain (capital loss) generally will be the amount by which the NAV of the redeemed securities is greater (less) than the ACB of those securities. You may deduct redemption charges and other expenses of redemption when calculating your capital gain (capital loss). Generally, one-half of your capital gain is included in your income for tax purposes as a taxable capital gain and one-half of your capital loss can be deducted against your taxable capital gains, subject to the provisions of the Tax Act.

Calculating Your ACB

Your ACB must be determined separately for each series of securities that you own in each Fund and must be computed in Canadian dollars. The total ACB of your securities of a particular series of a Fund is generally equal to:

- the total of all amounts you paid to purchase those securities, including any sales charges paid by you at the time of purchase;

plus

- in the case of a Capitalcorp Fund, the ACB of any securities of another Capitalcorp Fund that were converted on a tax-deferred basis into securities of that series of the Capitalcorp Fund;

plus

- the amount of any reinvested distributions or dividends on that series;

less

- the return of capital component of distributions on that series;

less

- in the case of a Capitalcorp Fund, the ACB of any securities of the series of the Capitalcorp Fund that were converted on a tax-deferred basis into securities of another Capitalcorp Fund;

less

- the ACB of any of your securities of that series that have been redeemed.

The ACB of a single security of a particular series of a Fund will generally be based on the average cost of all securities of the same series of that Fund (as adjusted) owned by you at that time, including securities received on the reinvestment of dividends or other distributions. Any sales charge you paid in respect of a purchase of securities will be included in the cost of your securities for these purposes. Where you switch between series of the same Fund, or switch between Capitalcorp Funds, the cost of the new securities acquired on the switch will generally be equal to the ACB of the previously owned securities switched for those new securities.

For example, suppose you own 500 securities of a particular series of a Fund with an ACB of \$10 each (a total of \$5,000). Suppose you then purchase another 100 securities of the same series of the Fund for an additional \$1,200, including a sales charge. Your total ACB is \$6,200 for 600 securities so that your new ACB of each security of the series of the Fund is \$6,200 divided by 600 securities or \$10.33 per security.

Taxes on U.S. Dollar Income

The Canada Revenue Agency requires any income and any capital gains and losses to be reported in Canadian dollars. As a result, when you receive a distribution from a US Dollar Fund, you will need to calculate the amount in Canadian dollars using the exchange rate posted at the close of the North American markets on that trading day. Additionally, when you redeem securities of a US Dollar Fund, you will need to calculate any gains or losses based on the Canadian dollar value of the Fund securities on the date they were purchased and the date they were redeemed.

You should consult your own tax advisor regarding the tax consequences of receiving income and proceeds of redemption in U.S. dollars.

Alternative Minimum Tax

Amounts included in your income as ordinary taxable dividends, capital gains dividends, distributions of Canadian dividends or capital gains (whether paid by a Capitalcorp Fund or distributed by a Trust Fund), as well as any capital gains realized by you on the disposition of securities, may increase your liability for alternative minimum tax.

Tax Statements and Reporting

If applicable, we will send a tax statement to you each year identifying the taxable portion of the dividends and other distributions, redemption proceeds that you received from each Fund, and any amounts that were ROC. You should keep detailed records of the purchase cost, sales charges, dividends and other distributions, and redemption proceeds related to your securities in order to calculate their ACB. You may wish to consult a tax advisor to help you with these calculations. You should also keep a record of any management fee and/or Administration Fee rebate received directly in respect of your investment in a Capitalcorp Fund.

Generally, you will be required to provide your financial advisor with information related to your citizenship or residence for tax purposes and, if applicable, your U.S. federal tax identification number. If you do not provide the information or are identified as a U.S. citizen (including a U.S. citizen living in Canada) or a U.S. resident, details of your investment in a Fund will generally be reported to the Canada Revenue Agency unless securities are held inside a registered plan. The Canada Revenue Agency has agreed to provide the information to the U.S. Internal Revenue Service.

If You Own the Funds Inside a Registered Plan

When securities of a Fund are held in your registered plan, generally neither you nor your registered plan will be taxed on distributions or dividends received from the Fund or capital gains realized on the disposition of the securities of the Fund, provided the securities are a qualified investment and are not a prohibited investment for the registered plan. However, a withdrawal from a registered plan may be subject to tax.

The securities of each Fund are expected to be a qualified investment for registered plans at all times. A security of a Fund may be a prohibited investment for your RRSP, RRIF or TFSA even though it is a qualified investment. If your RRSP, RRIF or TFSA holds a prohibited investment, you become liable to a 50% potentially refundable tax on the value of the prohibited investment and a 100% tax on income and capital gains attributable to, and capital gains realized on, the disposition of the prohibited investment.

You should consult with your own tax advisor regarding the special rules that apply to each type of registered plan, including whether or not a particular security of a Fund would be a prohibited investment for your RRSP, RRIF and TFSA, or whether fees payable by you or fee reductions could constitute a taxable advantage. It is your responsibility to determine the tax consequences to you and your registered plan or establishing the registered plan and causing it to invest in the Funds. Neither we nor the Funds assume any liability to you as a result of making the Funds and/or series available for investment within registered plans.

WHAT ARE YOUR LEGAL RIGHTS?

Securities legislation in some provinces gives you the right to withdraw from an agreement to buy securities of a mutual fund within two (2) business days of receiving the Fund Facts, or to cancel your purchase within forty-eight (48) hours of receiving confirmation of your order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy securities of a mutual fund and get your money back, or to make a claim for damages, if (i) the Fund Facts are not sent or delivered to you within the time required under securities legislation; or (ii) the simplified prospectus, annual

information form, Fund Facts or financial statements misrepresent any facts about the mutual fund. These rights must usually be exercised within certain time limits.

For more information, refer to the securities legislation of your province or territory or consult your lawyer.

PART B: SPECIFIC INFORMATION ABOUT EACH OF THE MUTUAL FUNDS DESCRIBED IN THIS DOCUMENT

INTRODUCTION TO PART B

Part B provides specific fund descriptions of each of the Funds in this simplified prospectus. It supplements the general information concerning these Funds that is contained in Part A.

This **Introduction to Part B** explains most of the terms and assumptions which appear in this Part B, and the information common to many of the Funds, so that we do not have to repeat that information for each Fund.

Fund Details

This section of each Fund's Part B gives you information such as the Fund's type, its start date or when it was first publicly sold to investors, the nature of the securities offered by the Fund (units or shares), the series offered by the Fund, whether securities are qualified investments under the Tax Act for registered plans, and the name of the Fund's sub-advisor(s) (if no sub-advisor is cited, then we directly provide portfolio management services to the Fund).

What Does the Fund Invest In?

Investment Objectives and Strategies

Each Fund's Part B describes the Fund's investment objectives and investment strategies. The investment objectives can only be changed with the consent of the investors in the Fund at a meeting called for that purpose. The investment strategies explain how the Fund intends to achieve its investment objectives. As manager of the Funds, we may change the investment strategies from time to time, but will give you notice, by way of a press release, of our intention to do so if it would be a material change as defined in National Instrument 81-106 – Investment Fund Continuous Disclosure ("**NI 81-106**"). Under NI 81-106, a change in the business, operations or affairs of a Fund is considered to be a "material change" if a reasonable investor would consider it important in deciding whether to purchase or continue to hold securities of the Fund.

Use of Derivatives

Most of the Funds may use derivatives for "**hedging**" purposes to reduce the Fund's exposure to changes in securities prices, interest rates, exchange rates or other risks. Derivatives may also be used for "**non-hedging**" purposes, which may include the following: (i) as substitute investments for stocks or a stock market; (ii) to gain exposure to other currencies; (iii) to seek to generate additional income; or (iv) for any other purpose that is consistent with the Fund's investment objectives.

If a Fund intends to use derivatives as part of its investment strategy, we have indicated in the Fund's description of investment strategies whether derivatives may be used for hedging purposes, non-hedging purposes or both. Please visit our website at www.mackenzieinvestments.com/currency for more information about a Fund's use of currency hedging. For more information on

derivatives use by a particular Fund for hedging and non-hedging purposes as at the last day of the applicable financial reporting period, please refer to the Fund's most recent financial statements. Please also refer to the explanation of risks that accompany the use of derivatives under "**Derivatives Risk**" in the "**What are the Risks of Investing in a Mutual Fund?**" section of this document.

In addition, certain Funds have entered into Character Conversion Transactions. Under the terms of each forward contract, these Funds have agreed to deliver at the maturity of the forward contract its Canadian equity securities in return for a cash payment determined by reference to the value of the specified other investment. A Fund that uses a Character Conversion Transaction may, at any time, terminate all or part of a forward contract prior to its maturity in order to fund distributions or redemptions of its securities or to pay fund expenses. The counterparty may only terminate a forward contract prior to its maturity upon the occurrence of certain events.

Securities Lending, Repurchase and Reverse Repurchase Transactions

Most of the Funds may engage in securities lending, repurchase and reverse repurchase transactions. These transactions are described in the "**What are the Risks of Investing in a Mutual Fund?**" section of this simplified prospectus. Securities lending, repurchase and reverse repurchase transactions may earn additional income for mutual funds. That income comes from the fees paid by the transaction counterparty and interest paid on the cash or securities held as collateral.

On any securities lending, repurchase and reverse repurchase transaction, a Fund must, unless it has been granted relief:

- deal only with counterparties who meet generally accepted creditworthiness standards and who are unrelated to the Fund's portfolio manager, manager or trustee as defined in NI 81-102;
- hold collateral equal to a minimum 102% of the market value of the portfolio securities loaned (for securities lending transactions), sold (for repurchase transactions) or purchased (for reverse repurchase transactions);
- adjust the amount of the collateral on each business day to ensure the value of the collateral relative to the market value of the portfolio securities loaned, sold or purchased remains at or above the minimum 102% limit; and
- limit the aggregate value of all portfolio securities loaned or sold through securities lending and repurchase transactions to no more than 50% of the total assets of the Fund (without including the collateral for loaned securities and cash for sold securities).

Short Selling

Most of the Funds may engage in a limited amount of short selling in accordance with securities regulations. A short sale is a transaction in which a mutual fund sells, on the open market, securities that it has borrowed from a lender for this purpose. At a later date, the mutual fund purchases identical securities on the open market and returns them to the lender. In the interim, the mutual fund must pay compensation to the lender for the loan of the securities and provide

collateral to the lender for the loan. If a Fund engages in short selling, it must adhere to securities regulations, where such regulations include the following conditions:

- the aggregate market value of all securities sold short by the Fund will not exceed 20% of the total net assets of the Fund;
- the aggregate market value of all securities of any particular issuer sold short by the Fund will not exceed 5% of the total net assets of the Fund;
- the Fund will hold cash cover equal to at least 150% of the aggregate market value of all securities sold short;
- the Fund will not deposit collateral with a dealer in Canada unless the dealer is registered in a jurisdiction of Canada and is a member of IIROC; and
- the Fund will not deposit collateral with a dealer outside Canada unless that dealer (a) is a member of a stock exchange that requires the dealer to be subjected to a regulatory audit; and (b) has a net worth in excess of CDN \$50 million.

Exemptions from NI 81-102

The Funds are subject to certain restrictions and practices contained in securities legislation, including NI 81-102, which are designed, in part, to ensure that the investments of mutual funds are diversified and relatively liquid and to ensure the proper administration of mutual funds. We intend to manage the Funds in accordance with these restrictions and practices or to obtain relief from the securities regulatory authorities before implementing any variations. The following provides a description of the exemptions that certain Funds have received from the provisions of NI 81-102, and/or a description of the general investment activity.

A) Oil and Natural Gas Futures Relief

A commodity futures contract is an agreement between two parties to buy or sell a commodity at an agreed upon price at a future date. The value of the contract is based on the value of the underlying commodity. Each of the following Funds has obtained regulatory approval for an exemption from certain requirements in NI 81-102 in order to trade in commodity futures contracts whose underlying interest is sweet crude oil or natural gas ("**oil or natural gas futures**") for the purpose of hedging the Fund's portfolio investments in securities whose value may fluctuate with oil or natural gas prices:

Fund	Exposure Limit
Mackenzie Cundill Canadian Balanced Fund	10%
Mackenzie Cundill Canadian Security Class	10%
Mackenzie Cundill Canadian Security Fund	10%
Mackenzie Canadian Large Cap Dividend & Growth Fund	20%
Mackenzie Canadian Large Cap Dividend Class	20%
Mackenzie Canadian Large Cap Dividend Fund	20%
Mackenzie Global Growth Class	20%
Mackenzie Growth Fund	20%

Fund	Exposure Limit
Mackenzie Strategic Income Fund	20%
Mackenzie US Growth Class	20%
Symmetry Equity Portfolio Class	20%
Mackenzie Canadian Resource Fund	75%
Mackenzie Global Resource Class	75%

A Fund will not purchase oil or natural gas futures if, immediately following the purchase, the aggregate value of such investments would exceed this percentage of the total net assets of the Fund at that time.

In addition to the Exposure Limit in the table above, each Fund's trades in oil or natural gas futures are subject to certain conditions. The trades must be otherwise made in accordance with the securities regulations relating to the use of derivatives for hedging purposes. A Fund will only trade oil or natural gas futures for cash, and must close out its position in oil or natural gas futures by entering into an offsetting position in these futures prior to the first date on which the Fund could be required to make or take delivery of the underlying interest. The sub-advisor and/or portfolio manager making purchase and sale decisions for the Fund must be registered as a Commodity Trading Manager under the CFA or have been granted an exemption from this registration requirement. Each trade of oil or natural gas futures will be made through the New York Mercantile Exchange or the ICE Futures Europe.

B) Precious Metals Relief

Mackenzie Gold Bullion Class may invest

- a minimum of 80% and up to 100% of its NAV, taken at the market value at the time of investment, in gold bullion and/or permitted gold certificates (as such term is defined in securities legislation); and
- an aggregate of up to 20% of its NAV, taken at the market value at the time of investment, in silver bullion, platinum bullion, palladium bullion, derivatives whose underlying interest is silver, platinum or palladium, silver certificates, platinum certificates, palladium certificates and/or equity securities of companies which produce or supply precious metals, provided that no more than 10% of the Fund's NAV, taken at market value at the time of investment, will be invested in any one of silver, platinum or palladium (including derivatives or certificates).

Mackenzie Precious Metals Class may invest more than 10% of its total assets in precious metals, including gold, silver, platinum, palladium and rhodium, and certificates relating to such precious metals, and may purchase or sell commodities that are precious metals, provided that

- the certificates representing gold, silver, platinum, palladium and rhodium are issued by an issuer approved by the Canadian securities authorities; and
- it will not purchase any certificates of an issuer if, after giving effect thereto, more than 10% of the net assets of the Fund, taken at market value at the time of such

purchase, would be invested in securities and certificates of such issuer.

Mackenzie Global Resource Class may invest up to 10% of its assets in precious metals (gold, silver and platinum), and certificates relating to such precious metals, provided that the certificates representing such precious metals are issued by an issuer approved by the Canadian securities regulatory authorities.

All Funds other than money market funds, may purchase and hold silver, permitted silver certificates and derivatives whose underlying interest is silver on an unlevered basis (collectively, "**Silver Products**"), provided that

- a Fund's investment in Silver Products is in accordance with its fundamental investment objectives;
- a Fund may not purchase Silver Products if, immediately after the transaction, more than 10% of its net assets, taken at market value at the time of the transaction, would consist of combined exposure to Silver Products, gold, and/or permitted gold certificates; and
- a Fund may not purchase Silver Products if, immediately after the transaction, the market value of its exposure to gold or silver would be more than 10% of its net assets, taken at market value at the time of the transaction.

C) Foreign Sovereign Debt Investment Relief

The following Funds have obtained regulatory approval for an exemption from certain requirements in NI 81-102 in order to invest in foreign sovereign debt.

1. Each of Mackenzie Ivy European Class, Mackenzie Ivy Foreign Equity Class, Mackenzie Ivy Foreign Equity Fund, Mackenzie Ivy Global Balanced Fund, Mackenzie Global Bond Fund, Mackenzie Global Strategic Income Fund, Mackenzie Global Tactical Bond Fund, Mackenzie USD Global Tactical Bond Fund, Mackenzie USD Global Strategic Income Fund and Mackenzie Global Tactical Investment Grade Bond Fund has obtained regulatory approval to invest up to
 - (a) 20% of its net assets, taken at market value at the time of purchase, in government and/or supranational agency-issued or guaranteed debt securities of any one issuer with a credit rating of "**AA**" or higher; and
 - (b) 35% of its net assets, taken at market value at the time of purchase, in government and/or supranational agency-issued or guaranteed debt securities of any one issuer with a credit rating of "**AAA**" or higher.

This approval includes the following conditions:

- (a) and (b) above may not be combined for any one issuer;
- the securities that are purchased must be traded on a mature and liquid market; and
- the acquisition of the securities purchased must be consistent with the fundamental investment objectives of the Fund

The following additional conditions apply to each of Mackenzie Ivy European Class, Mackenzie Ivy Foreign Equity Class, Mackenzie Ivy Foreign Equity Fund, Mackenzie Ivy Global Balanced Fund:

- the purchases of debt securities under the approval must be restricted to debt securities of the government of a sovereign state that qualifies as "**cash equivalents**" under NI 81-102; and
- the Fund shall not purchase additional debt securities rated "**AA**" issued by any one foreign government if, immediately after the transaction, more than 20% of the net assets of the Fund, taken at market value at the time of the transaction, would be invested in debt securities issued by that one foreign government; and the Fund shall not purchase additional debt securities rated "**AAA**" issued by any one foreign government if, immediately after the transaction, more than 35% of the net assets of the Fund, taken at market value at the time of the transaction, would be invested in debt securities issued by that one foreign government.

2. Each of Mackenzie Strategic Income Class and Mackenzie Strategic Income Fund has obtained regulatory approval to invest up to

- (a) 20% of the proportion of its net assets then invested in evidences of indebtedness, taken at market value at the time of purchase, in government and/or supranational agency-issued or guaranteed debt securities of any one issuer with a credit rating of "**AA**" or higher; and
- (b) 35% of the proportion of its net assets then invested in evidences of indebtedness, taken at market value at the time of purchase, in government-issued or guaranteed debt securities of any one issuer with a credit rating of "**AAA**" or higher.

This approval includes the following conditions:

- (a) and (b) above may not be combined for any one issuer;
- the securities that are purchased must be traded on a mature and liquid market; and
- the acquisition of the securities purchased must be consistent with the fundamental investment objectives of the Fund.

D) Mortgage Relief

Mackenzie Canadian Short Term Income Fund may purchase residential mortgages from our affiliates, provided these mortgages comply with Canada Mortgage and Housing Corporation guidelines and are insured under the National Housing Act ("**NHA-insured**"). Mackenzie Canadian Short Term Income Fund may also purchase NHA-insured mortgages and uninsured mortgages from arm's length lending institutions. The mortgage portfolio will be valued on a daily basis.

Mackenzie Canadian Short Term Income Fund has obtained regulatory relief that exempts it from the requirement to comply with (i) the restrictions in subsections 2.3(b) and 2.3(c) of NI 81-102 (dealing

with the purchase of mortgages) where the provisions set out in National Policy Statement No. 29 apply; (ii) the practices in section 2.4 of NI 81-102 (dealing with liquidity) where the provisions set out in National Policy Statement No. 29 apply; and (iii) the practices in subsection 4.2(1) of NI 81-102 (dealing with the purchase and sale of portfolio securities from related parties) where the Fund will follow the practices set out under **"Purchase and Sale of Mortgages"** and **"Liquidity"** in its dealings with affiliated parties. Notwithstanding subsection 2.6(a) of NI 81-102, Mackenzie Canadian Short Term Income Fund may, as permitted by Section III, Clause (1)(b) of National Policy Statement No. 29, borrow an amount not exceeding 10% of its net assets to provide liquidity for redemption purposes only. Please see **"Mackenzie Canadian Short Term Income Fund: Mortgage Disclosure"** in the annual information form for more details.

E) ETF Relief

The following Funds have obtained regulatory approval for an exemption from certain requirements in NI 81-102 in order to invest in ETFs, as described below.

1. Each of Mackenzie Gold Bullion Class, Mackenzie Precious Metals Class and Mackenzie Global Resource Class has obtained an exemption from the Canadian securities regulatory authorities which allows them to purchase and hold securities of the following types of ETFs (collectively, the **"Leveraged Exchange-Traded Funds"**):
 - (a) ETFs that seek to provide daily results that replicate the daily performance of a specified widely quoted market index (the ETF's **"Underlying Market Index"**) by a multiple of up to 200% or an inverse multiple of up to 200%;
 - (b) ETFs that seek to provide daily results that replicate the daily performance of their Underlying Market Index by an inverse multiple of up to 100%;
 - (c) ETFs that seek to replicate the performance of gold, silver, platinum, palladium and/or rhodium, or the value of a specified derivative whose underlying interest is gold, silver, platinum, palladium and/or rhodium on an unlevered basis; and
 - (d) ETFs that seek to provide daily results that replicate the daily performance of gold and/or silver, or the value of a specified derivative whose underlying interest is gold and/or silver, by a multiple of up to 200%.

This relief is subject to the following conditions:

- a Fund's investment in securities of a Leveraged Exchange-Traded Fund must be in accordance with its fundamental investment objectives;
- a Fund may not short sell securities of a Leveraged Exchange-Traded Fund;
- the securities of the Leveraged Exchange-Traded Fund must be traded on a stock exchange in Canada or the United States;

- the securities of the Leveraged Exchange-Traded Fund must be treated as specified derivatives for the purposes of Part 2 of NI 81-102;
- a Fund may not purchase securities of a Leveraged Exchange-Traded Fund if, immediately after the purchase, more than 10% of the net assets of the Fund in aggregate, taken at market value at the time of the purchase, would consist of securities of Leveraged Exchange-Traded Funds; and
- a Fund may not enter into any transaction if, immediately after the transaction, more than 20% of its net assets, taken at market value at the time of the transaction, would consist of, in aggregate, securities of Leveraged Exchange-Traded Funds and all securities sold short by the Fund.

2. All of the other Funds, except money market funds, have obtained an exemption from the Canadian securities regulatory authorities which allows them to purchase and hold securities of the following types of ETFs (collectively, the **"Underlying ETFs"**):
 - (a) ETFs that seek to provide daily results that replicate the daily performance of a specified widely quoted market index (the ETF's **"Underlying Index"**) by a multiple of up to 200% (**"Leveraged Bull ETFs"**), inverse multiple of up to 100% (**"Inverse ETFs"**), or an inverse multiple of up to 200% (**"Leveraged Bear ETFs"**);
 - (b) ETFs that seek to replicate the performance of gold or silver, or the value of a specified derivative whose underlying interest is gold or silver on an unlevered basis (**"Underlying Gold or Silver Interest"**), or by a multiple of up to 200% (collectively the **"Leveraged Gold/Silver ETFs"**); and
 - (c) ETFs that invest directly, or indirectly through derivatives, in physical commodities, including but not limited to agriculture or livestock, energy, precious metals and industrial metals, on an unlevered basis (**"Unlevered Commodity ETFs"**), together with the Leveraged Gold/Silver ETFs, collectively, the **"Commodity ETFs"**).

This relief is subject to the following conditions:

- a Fund's investment in securities of an Underlying ETF must be in accordance with its fundamental investment objectives;
- the securities of the Underlying ETF must be traded on a stock exchange in Canada or the United States;
- a Fund may not purchase securities of an Underlying ETF if, immediately after the transaction, more than 10% of the NAV of the Fund, taken at market value at the time of the transaction, would consist of securities of Underlying ETFs;
- a Fund may not purchase securities of Inverse ETFs or securities of Leveraged Bear ETFs or sell any securities short if, immediately after the transaction, the Fund's aggregate market value exposure represented by all such

securities purchased and/or sold short would exceed 20% of the NAV of the Fund, taken at market value at the time of the transaction; and

- immediately after entering into a purchase, derivatives or other transaction to obtain exposure to physical commodities, the Fund's aggregate market value exposure (whether direct or indirect, including through Commodity ETFs) to all physical commodities (including gold) does not exceed 10% of the NAV of the Fund, taken at market value at the time of the transaction.

F) Cover Relief in Connection with Certain Derivatives

All Funds, except for money market funds, have received exemptive relief to permit each Fund to use as cover a right or obligation to sell an equivalent quantity of the underlying interest of the standardized future, forward or swap when (i) it opens or maintains a long position in a debt-like security that has a component that is a long position in a forward contract or in a standardized future or forward contract; or (ii) it enters into or maintains a swap position and during the periods when the Fund is entitled to receive payments under the swap. Please see **"Cover relief in connection with certain derivatives"** in the annual information form for more details.

G) Securities Lending Relief

Mackenzie Strategic Income Class has obtained regulatory approval for an exemption from specific provisions of NI 81-102 relating to securities lending transactions, whereby it may

- enter into securities lending transactions that will not be administered in compliance with all the requirements of section 2.15 and 2.16 of NI 81-102;
- enter into securities lending transactions that do not fully comply with all the requirements of section 2.12 of NI 81-102;
- enter into securities lending transactions in which the aggregate market value of securities loaned by the Fund exceeds 50% of the total assets of the Fund;
- during the term of a securities lending transaction, dispose of, or otherwise not hold any non-cash collateral delivered to the Fund as a collateral in the transaction;
- appoint an agent, other than the custodian or sub-custodian of the Fund, as agent for administering the securities lending transactions entered into by the Fund;
- permit collateral delivered to the Fund in connection with a securities lending transaction to not be held under the custodianship of the custodian or a sub-custodian of the Fund.

This approval includes the following conditions:

1. with respect to the exemption from subsection 2.12(1)(12) of NI 81-102, the Fund enters into a forward contract with an applicable financial institution (a **"Forward Counterparty"**) and grants to that Forward Counterparty a security interest in the

securities subject to that forward contract and, in connection with a securities lending transaction relative to those securities,

- (a) receives collateral that
 - (i) is prescribed by subsections 2.12(1)3 to 6 of NI 81-102, other than collateral described in subsection 2.12(1)6(d) or in paragraph (b) of the definition of "qualified security";
 - (ii) is marked to market on each business day in accordance with subsection 2.12(1)(7) of NI 81-102;
 - (b) has the rights set forth in subsections 2.12(1)8, 2.12(1)9 and 2.12(1)11 of NI 81-102;
 - (c) complies with subsection 2.12(1)10 of NI 81-102; and
 - (d) lends its securities only to borrowers that are acceptable to the Fund and to the Forward Counterparty, and that have a "designated credit rating" as that term is defined in NI 81-102, or whose obligations to the Fund are fully and unconditionally guaranteed by persons or companies that have a designated credit rating; and
2. with respect to the exemption from subsection 2.12(3) of NI 81-102, the Fund provides a security interest to the applicable Forward Counterparty in the collateral delivered to it as collateral pursuant to a securities lending transaction;
 3. with respect to the exemption from section 2.15 of NI 81-102,
 - (a) the Fund enters into a written agreement with an agent that complies with each of the requirements set forth in subsection 2.15(4) of NI 81-102, except as set out herein;
 - (b) the agent administering the securities lending transaction of the Fund
 - (i) is in compliance with the standard of care prescribed in subsection 2.15(5) of NI 81-102; and
 - (ii) shall be acceptable to the Fund and to the Forward Counterparty and shall be either a bank or trust company, or an investment bank affiliate of such bank or trust company that is registered as an investment dealer or in an equivalent registration category;
 4. with respect to the exemption from section 2.16 of NI 81-102, we, and the Funds, comply with the requirements of section 2.16 of NI 81-102 as if references to an "agent appointed under section 2.15" in that section are references to an "agent appointed by the manager"; and
 5. with respect to the exemption from subsection 6.8(5) of NI 81-102,
 - (a) the Fund provides a security interest to the applicable Forward Counterparty in the collateral delivered to it as collateral pursuant to a securities lending transaction; and
 - (b) the collateral delivered to the Fund pursuant to the securities lending transaction is held by the agent.

Notice: Effective on or about December 10, 2015, section (G) is deleted.

H) Sub-Custodian Relief

Mackenzie Global Asset Strategy Fund, Mackenzie Canadian Resource Fund, Mackenzie Gold Bullion Class, Mackenzie Precious Metals Class and Mackenzie Global Resource Class have received exemptive relief permitting (a) The Bank of Nova Scotia, as the sub-custodian of (i) gold or silver bullion, in the case of Mackenzie Global Asset Strategy Fund and Mackenzie Canadian Resource Fund, and (ii) gold, silver, platinum and palladium bullion, in the case of Mackenzie Global Resource Class, Mackenzie Gold Bullion Class and Mackenzie Precious Metals Class, to hold bullion in its vaults outside of Canada and (b) the appointment of certain entities not listed in NI 81-102 to act as sub-sub-custodians for the gold, silver, platinum and palladium bullion of these Funds held in Canada and outside of Canada.

I) Cleared Swaps Relief

All Funds that trade in certain over-the-counter derivatives, or enter into certain other investments that are required to be cleared through a futures commission merchant registered with the U.S. Commodity Futures Trading Commission and/or clearing member for purposes of European Market Infrastructure Regulation, and is a member of a clearing corporation ("**Futures Commission Merchant**"), have received exemptive relief (i) from requirements in subsection 2.7(1) of NI 81-102 that impose minimum credit rating requirements on certain instruments or on the equivalent debt of the counterparty to certain trades (or their guarantors); (ii) from the limitation in subsection 2.7(4) of NI 81-102 that the mark-to-market value of the exposure of a mutual fund under its specified derivatives positions with any one counterparty other than an acceptable clearing corporation or a clearing corporation not exceed, for a period of 30 days or more, 10% of the NAV of the mutual fund; and (iii) from the requirement in subsection 6.1(1) of NI 81-102 to hold all portfolio assets of a mutual fund with a custodian to permit each Fund to deposit cash and other assets directly with a Futures Commission Merchant and indirectly with a clearing corporation, as margin. In all instances, the amount of margin already held by the applicable Futures Commission Merchant must not exceed 10% of the NAV of the Fund at the time of deposit. The exemptive relief also applies to trades made by the Funds with Futures Commission Merchants in Canada that are members of a self-regulatory organization that is a member of the Canadian Investor Protection Fund.

J) Three Tiered Fund Structure Relief

Each of Symmetry Balanced Portfolio Class, Symmetry Conservative Income Portfolio Class, Symmetry Conservative Portfolio Class, Symmetry Growth Portfolio Class and Symmetry Moderate Growth Portfolio Class, (collectively the "**Top Funds**") has received exemptive relief to invest in certain Trust Funds that hold more than 10% of their NAV in securities of one or more Mackenzie Funds ("**Intermediate Funds**") in order for the Top Funds to replicate the performance of those Intermediate Funds.

What are the Risks of Investing in the Fund?

We provide a list of the risks of mutual fund investing in the "**What are the General Risks of Investing in a Mutual Fund?**" section of this document. The risks that apply to each Fund are listed under the sub-

heading "**What are the Risks of Investing in the Fund?**" for each Fund described in this Part B. Those risks are based upon the Fund's expected investments, investment practice and are related to the material risks of investing in that Fund under normal market conditions when considering the Fund's portfolio as a whole, not each individual investment within the portfolio.

We have classified each of the applicable risks as either "primary" "secondary" or "low or not a risk". We consider the primary risks to be the more significant risks in respect of the particular Fund because they occur more frequently and/or because their occurrence will have a more significant impact on the Fund's value. We consider the secondary risks relatively less significant because they occur less frequently and/or because their occurrence will have a less significant impact on the Fund's value. Low or not a risk means that we consider the risk to be either very remote or non-existent. **All of the applicable risks should be understood and discussed with your financial advisor before making any investment in a Fund.**

Risk classification methodology

We assign a risk rating to each Fund using the methodology recommended by the Fund Risk Classification Task Force of The Investment Funds Institute of Canada ("**IFIC**") to determine the risk ratings of the Funds. The methodology includes both quantitative and qualitative considerations and a more detailed explanation of the methodology is available on request, at no cost, by calling us toll-free at **1-800-387-0614**. The IFIC Task Force concluded that the most comprehensive, easily understood form of quantitative risk in this context is historical volatility risk as measured by the standard deviation of fund performance. You should know that other types of risks, both measurable and non-measurable, exist. Also, just as historical performance may not be indicative of future returns, historical volatility may not be indicative of future volatility.

The risk ratings of the Funds are reviewed annually. Here are the IFIC risk rating categories, which have been translated by IFIC to match the disclosure prescribed by the Canadian Securities Administrators in the Funds' Fund Facts documents:

- **Low** – for Funds with a level of risk that is typically associated with investments in money market funds and/or Canadian fixed-income funds;
- **Low to Medium** – for Funds with a level of risk that is typically associated with investments in balanced funds and global and/or corporate fixed-income funds;
- **Medium** – for Funds with a level of risk that is typically associated with investments in equity portfolios that are diversified among a number of large-capitalization Canadian and/or international equity securities;
- **Medium to High** – for Funds with a level of risk that is typically associated with investments in equity funds that may concentrate their investments in specific regions or specific sectors of the economy; and
- **High** – for Funds with a level of risk that is typically associated with investment in equity portfolios that may concentrate their investments in specific regions or specific

sectors of the economy where there is a substantial risk of loss (e.g., emerging markets, precious metals).

Who Should Invest in this Fund?

This section will help you decide, with your financial advisor's help, whether a Fund is right for you. **This information is only a guide.** In this section, we state the risk rating of the Fund, as based on the categories discussed above, and what type of investor should consider an investment in the Fund. For example, you may want to grow your capital over the long term or want to protect your investment or receive regular cash flows. You may wish to invest outside of a registered plan or may wish to invest in a specific region or industry.

A Fund may be suitable for you as an individual component within your entire portfolio, even if the Fund's risk rating is higher or lower than your personal risk tolerance level. When you choose investments with your financial advisor, you should consider your whole portfolio, investment objectives, your investment time horizon, and your personal risk tolerance level.

Distribution Policy

This section explains the frequency, amount and composition of distributions that you may receive from a Fund. It also explains when you may receive these distributions in cash.

Distribution rules applicable to all series

Each December, a Trust Fund may distribute any undistributed net income and any net capital gains for the year to investors who own securities on the distribution record date, but only to the extent required to ensure that the Trust Fund itself will not pay income tax.

At any time, a Corporate Class Fund of Capitalcorp may pay ordinary dividends and/or capital gains dividends to investors who own securities on the dividend record date, but only to the extent required to manage the tax liability of Capitalcorp in a manner that the Board of Directors of Capitalcorp, in consultation with us, determines to be fair and reasonable.

The distributions described above will be reinvested, without charge, in additional securities of the series on which they were paid, unless you elect in advance to receive them in cash. You may not elect to receive these distributions in cash if your securities are

- Fixed Rate Distribution Series securities;
- Series AR securities;
- held in a Mackenzie Investments-sponsored registered plan;
- securities that you purchased under the GFO; or
- securities that you purchased under a Deferred Sales Charge purchase option, unless otherwise stated in this simplified prospectus.

Additional distribution rules applicable to Fixed Rate Distribution Series

A Fund will make monthly distributions on each of its Fixed Rate Distribution Series.

For each Fixed Rate Distribution Series, the amount of the monthly distribution will equal the NAV per security of that series on the last day of the previous calendar year (or on the start date of the series, if the series started in the current calendar year), multiplied by the distribution rate applicable to that series and divided by 12. **The distribution rates may be adjusted from time to time at our discretion. You should be aware that the distribution rate may be higher than the Fund's rate of return or the yield of its portfolio.**

If the Fund is a Corporate Class Fund, each monthly distribution will generally consist of ROC. If the Fund is a Trust Fund, each monthly distribution will consist of net income to the extent of the Fund's allocation of net income to that series for that month, and any amount of the distribution that is in excess of the net income for that series will consist of ROC. ROC may over time result in the return of the entire amount of the original investment to you.

You must inform us if you wish to receive the monthly distributions from a Fixed Rate Distribution Series in cash, otherwise the monthly distributions will be reinvested, without charge, in additional securities of that series. You may customize the amount of the monthly distributions that you receive in cash, unless you purchased your Fixed Rate Distribution Series securities under the GFO, by participating in our Flexible Payout Service. You may not receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Your Fund holdings that result from any reinvested distributions on Fixed Rate Distribution Series securities may be subject to redemption fees if you purchased the Fund under a Deferred Sales Charge purchase option. The applicable redemption fee rate will be based on the original date that you purchased the applicable Fixed Rate Distribution Series securities.

Fund Expenses Indirectly Borne by Investors

With certain exceptions as described under "Fees and Expenses", the Administration Fees, management fees and fund costs, and, if applicable, B-Series Operating Expenses, are generally paid out of each Fund's assets, reducing the investment return on your securities. This section contains an example table of the amount of expenses that would be payable by the Fund (for each series of the Fund's securities) on a \$1,000 investment, assuming that the Fund earns a constant 5% per year and the MERs for each series of securities remain the same as the past year, for the complete 10 years shown in the example. In the event we have waived a portion of our management fees or Administration Fees, or absorbed some of the Fund's fund costs during the past financial year, the MER would have been higher had it not done so and, consequently, that would have increased the Fund expenses indirectly borne by you. The fees and expenses which you pay directly, and which are not included in the Fund's MERs, are described in the "Fees and Expenses Payable Directly by You" section of this document.

The example table will help you to compare the cumulative costs of investing in the Fund with the similar costs of investing in other mutual

funds. Please remember that it is only an example and that the Fund's actual expenses will vary each year.

There is no table provided of Fund expenses indirectly borne by investors for the Funds listed below because they are either new or have not yet completed a financial year. Similarly, there is no such table for a series of a Fund that has not yet completed a financial year as a mutual fund:

- Mackenzie Global Tactical Investment Grade Bond Fund

- Mackenzie Diversified Alternatives Fund
- Mackenzie USD Convertible Securities Fund
- Mackenzie USD Global Strategic Income Fund
- Mackenzie USD Global Tactical Bond Fund
- Mackenzie USD Ultra Short Duration Income Fund
- Symmetry Comprehensive Equity Fund

MACKENZIE ALL CAP DIVIDEND CLASS

Fund Details

Type of Fund	Canadian Equity Fund
Start Date	September 27, 2013
Shares Offered	Series Start Date
Series A	October 7, 2013
Series D	January 22, 2014
Series F	November 12, 2013
Series F6*	March 2, 2015
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O	October 22, 2013
Series PW	November 21, 2013
Series PWF	January 29, 2014
Series PWT8*	January 9, 2014
Series PWX	December 9, 2013
Series PWX8*	March 5, 2015
Series T6*	November 13, 2013
Series T8*	March 17, 2014
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

To provide a high level of income and the opportunity for capital appreciation by investing primarily in a well-diversified balanced portfolio of high-yielding North American equity instruments and fixed-income securities.

The fundamental investment objective may only be changed with the approval of a majority of shareholders at a meeting called for that purpose.

Investment Strategies

The investment approach follows a value investment style. By constructing diversified portfolios based on a disciplined, statistically grounded, bottom-up and value-oriented investment approach, the investment team believes it can reduce risk and maximize long-term investment returns for Fund investors.

Generally, the portfolio manager seeks to manage the Fund's portfolio so that its yield exceeds the yield of the S&P/TSX Composite Dividend Index.

Generally, the Fund will not invest more than 30% of its assets in foreign securities.

The Fund will generally be fully invested. However, the Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in Canadian equities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments, and the Canadian economy is more dependent on a small number of industries than other global economies. The Fund may also invest in fixed-income securities. This combination subjects the Fund to a variety of risks inherent in both types of investments, including company risk, credit risk, interest rate risk, and prepayment risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets			●
ETF		●	
Foreign Currency		●	
Foreign Markets		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●
* This risk applies only to the Fixed Rate Distribution Series.			

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, income-oriented Canadian equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F6	6%
FB5	5%
PWT8	8%
PWX8	8%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	24	76	134	304
Series D	15	47	83	189
Series F	12	39	68	155
Series F6	12	37	65	148
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series O	0	0	1	1
Series PW	23	72	126	288
Series PWF	11	34	60	138
Series PWT8	22	69	121	275
Series PWX	0	0	1	1
Series PWX8	0	0	0	0
Series T6	24	75	132	300
Series T8	24	75	131	299

*No Series FB and FB5 securities were issued as of March 31, 2015.

MACKENZIE CANADIAN ALL CAP BALANCED CLASS

Fund Details

Type of Fund	Balanced Fund
Start Date	July 19, 2010
Shares Offered	Series Start Date
Series A	July 19, 2010
Series D	March 19, 2014
Series F	October 18, 2010
Series F8*	November 24, 2010
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O	January 24, 2011
Series O6*	December 22, 2014
Series PW	October 30, 2013
Series PWF	November 22, 2013
Series PWF8*	October 25, 2013
Series PWT8*	November 13, 2013
Series PWX	December 9, 2013
Series PWX8*	February 28, 2014
Series T6*	July 29, 2010
Series T8*	August 23, 2010
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to generate long-term capital growth and to earn income by investing primarily in a well-diversified balanced portfolio of Canadian equity instruments, fixed-income and money market securities. The Fund will pursue this objective by investing in securities directly and/or by investing in mutual fund securities.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of votes cast at meeting of Fund investors called for that purpose.

Investment Strategies

Generally, the Fund will invest substantially all of its assets in securities of Mackenzie Canadian All Cap Balanced Fund. To the extent that the Fund invests directly in securities, it will employ the same investment strategies employed by Mackenzie Canadian All Cap Balanced Fund, which are described below.

The Fund's asset mix will generally be kept within the following ranges:

- 60-90% equity securities
- 10-40% fixed-income securities, including cash and cash equivalents.

The asset allocation portfolio manager will adjust the percentage of the Fund invested in each asset class based on changes in the market outlook for each asset class.

The equity portfolio manager employs a value investment style and seeks to construct a diversified equity portfolio based on a disciplined, statistically grounded, bottom-up and value-oriented investment approach.

The fixed-income portfolio manager employs a value investment style. For high-quality bonds, the fixed-income portfolio manager analyzes macroeconomic factors, such as economic growth, inflation, and monetary and fiscal policy, in order to position the maturity and credit quality of the fixed-income portfolio for different stages in the economic cycle. The fixed-income portfolio manager analyzes securities that typically have a lower credit quality, such as high-yield debt securities, using a bottom-up approach to assess their valuation. This company-specific analysis focuses on stability of cash flows and recovery value of the debt instruments.

Generally, the Fund will not invest more than 40% of its assets in foreign securities.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in a combination of equity and fixed-income securities, which subjects the Fund to market risk. This combination subjects the Fund to a variety of risks inherent in both types of investments, including company risk, credit risk, interest rate risk, and prepayment risk. The Fund may also invest a portion of its assets outside of Canada, which means that it is subject to foreign markets

risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking		●	

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, Canadian balanced fund to hold as part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Notice: After January 29, 2016, you may not purchase securities of this Fund within a registered plan. Within such a plan, consider purchasing securities of Mackenzie Canadian All Cap Balanced Fund instead.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F8	8%
FB5	5%
O6	6%
PWF8	8%
PWT8	8%
PWX8	8%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	24	77	135	307
Series D	16	50	87	198
Series F	13	41	71	162
Series F8	13	41	72	163
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series O	0	0	1	1
Series O6	0	0	0	0
Series PW	22	69	121	276
Series PWF	11	34	59	135
Series PWF8	11	34	59	135
Series PWT8	22	69	121	276
Series PWX	0	0	0	0
Series PWX8	0	0	0	0
Series T6	24	77	135	307
Series T8	25	78	137	313

* No Series FB or FB5 securities were issued as of March 31, 2015.

MACKENZIE CANADIAN ALL CAP BALANCED FUND

Fund Details

Type of Fund	Balanced Fund
Start Date	December 10, 1985
Units Offered	Series Start Date
B-Series	May 14, 2002
Investor Series	December 10, 1985
Series A	June 5, 2009
Series AR	November 15, 2011
Series D	January 8, 2014
Series F	June 5, 2009
Series F8*	June 5, 2009
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series I	June 5, 2009
Series O	June 5, 2009
Series O6*	October 6, 2011
Series PW	November 25, 2013
Series PWF	November 6, 2013
Series PWX	October 31, 2013
Series T6*	June 5, 2009
Series T8*	June 5, 2009
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

To provide long-term capital growth and income by investing primarily in a well-diversified balanced portfolio of Canadian equity instruments, fixed-income and money market securities.

The fundamental investment objective may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.

Investment Strategies

The Fund's asset mix will generally be kept within the following ranges:

- 60-90% equity securities
- 10-40% fixed-income securities, including cash and cash equivalents.

The asset allocation portfolio manager will adjust the percentage of the Fund invested in each asset class based on changes in the market outlook for each asset class.

The equity portfolio manager employs a value investment style, and seeks to construct a diversified equity portfolio based on a disciplined, statistically grounded, bottom-up and value-oriented investment approach.

The fixed-income portfolio manager employs a value investment style. For high-quality bonds, the fixed-income portfolio manager analyzes macroeconomic factors, such as economic growth, inflation, and monetary and fiscal policy, in order to position the maturity and credit quality of the fixed-income portfolio for different stages in the economic cycle. The fixed-income portfolio manager analyzes securities that typically have a lower credit quality, such as high-yield debt securities, using a bottom-up approach to assess their valuation. This company-specific analysis focuses on stability of cash flows and recovery value of the debt instruments.

Generally, the Fund will not invest more than 40% of its assets in foreign securities.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in a combination of equity and fixed-income securities, which subjects the Fund to market risk. This combination subjects the Fund to a variety of risks inherent in both types of investments, including company risk, credit risk, interest rate risk, and prepayment risk. The Fund may also invest a portion of its assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, Canadian balanced fund to hold as part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

If you hold Series A securities of the Fund, you may elect to receive distributions in cash, unless you hold these securities in a Mackenzie Investments-sponsored registered plan.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F8	8%
FB5	5%
O6	6%
T6	6%
T8	8%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make monthly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.** You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	24	76	134	304
Series AR	25	78	137	312
B-Series	0	0	0	0
Series D	16	50	87	199
Series F	13	40	70	159
Series F8	12	39	69	157
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series I	17	54	95	217
Investor Series	20	63	110	250
Series O	0	0	0	0
Series O6*	-	-	-	-
Series PW	22	69	121	275
Series PWF	11	33	58	132
Series PWX	0	0	0	0
Series T6	24	76	134	304
Series T8	24	76	134	304

* No Series FB, FB5 or O6 securities were issued as of March 31, 2015.

MACKENZIE CANADIAN ALL CAP DIVIDEND CLASS

Fund Details

Type of Fund	Canadian Equity Fund
Start Date	September 30, 2011
Shares Offered	Series Start Date
Series A	October 11, 2011
Series D	March 19, 2014
Series F	October 17, 2011
Series F6*	November 23, 2011
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O	October 31, 2011
Series O6*	April 16, 2012
Series PW	October 15, 2013
Series PWF	October 9, 2013
Series PWF8*	March 24, 2014
Series PWT8*	February 10, 2014
Series PWX	November 5, 2013
Series PWX8*	December 20, 2013
Series T6*	October 26, 2011
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

To provide a high level of income and the opportunity for capital appreciation by investing primarily in a well-diversified balanced portfolio of high-yielding Canadian equity instruments and fixed-income securities. The Fund will seek this objective by investing in securities directly and/or by investing in mutual fund securities.

The fundamental investment objective may only be changed with the approval of a majority of shareholders at a meeting called for that purpose.

Investment Strategies

Generally, the Fund will invest substantially all of its assets in securities of Mackenzie Canadian All Cap Dividend Fund. To the extent that the Fund invests directly in securities, it will employ the same investment strategies employed by Mackenzie Canadian All Cap Dividend Fund, which are described below.

The investment approach follows a value investment style. By constructing diversified portfolios based on a disciplined, statistically grounded, bottom-up and value-oriented investment approach, the investment team believes it can reduce risk and maximize long-term investment returns for Fund investors.

Generally, the portfolio manager seeks to manage the Fund's portfolio so that its yield exceeds the yield of the S&P/TSX Composite Dividend Index.

Generally, the Fund will not invest more than 30% of its assets in foreign securities

The Fund will generally be fully invested. However, the Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in Canadian equities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments, and the Canadian economy is more dependent on a small number of industries than other global economies. The Fund may also invest in fixed-income securities. This combination subjects the Fund to a variety of risks inherent in both types of investments, including company risk, credit risk, interest rate risk, and prepayment risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit	●		

	Primary Risk	Secondary Risk	Low or Not a Risk
Derivatives		●	
Emerging Markets			●
ETF		●	
Foreign Currency		●	
Foreign Markets		●	
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking		●	

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, Canadian income-oriented equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F6	6%
FB5	5%
O6	6%
PWF8	8%
PWT8	8%
PWX8	8%
T6	6%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	24	75	131	298
Series D	15	48	83	190
Series F	12	39	68	155
Series F6	12	39	68	154
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series O	0	0	0	0
Series O6	0	0	0	0
Series PW	22	70	122	279
Series PWF	11	34	60	138
Series PWF8	11	34	60	138
Series PWT8	22	70	122	278
Series PWX	0	0	0	0
Series PWX8	0	0	0	0
Series T6	24	74	130	297

* No Series FB or FB5 securities were issued as of March 31, 2015.

MACKENZIE CANADIAN ALL CAP DIVIDEND FUND

Fund Details

Type of Fund	Canadian Equity Fund
Start Date	November 7, 1997
Units Offered	Series Start Date
B-Series	March 15, 2002
Investor Series	November 7, 1997
Series A	January 30, 2009
Series AR	November 9, 2011
Series D	January 8, 2014
Series F	May 15, 2006
Series F6*	May 20, 2011
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O	January 14, 2011
Series O6*	December 20, 2012
Series PW	October 11, 2013
Series PWF	October 29, 2013
Series PWX	November 7, 2013
Series T6*	November 18, 2010
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

To provide a high level of income and the opportunity for capital appreciation by investing primarily in a well-diversified balanced portfolio of high-yielding Canadian equity instruments and fixed-income securities.

The fundamental investment objective may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.

Investment Strategies

The investment approach follows a value investment style. By constructing diversified portfolios based on a disciplined, statistically grounded, bottom-up and value-oriented investment approach, the investment team believes it can reduce risk and maximize long-term investment returns for Fund investors.

Generally, the portfolio manager seeks to manage the Fund's portfolio so that its yield exceeds the yield of the S&P/TSX Composite Dividend Index.

Generally, the Fund will not invest more than 30% of its assets in foreign securities.

The Fund will generally be fully invested. However, the Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in Canadian equities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments, and the Canadian economy is more dependent on a small number of industries than other global economies. The Fund may also invest in fixed-income securities. This combination subjects the Fund to a variety of risks inherent in both types of investments, including company risk, credit risk, interest rate risk, and prepayment risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets			●
ETF		●	
Foreign Currency		●	
Foreign Markets		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
Illiquidity		●	
Interest Rate	●		
Large Transaction	●		
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

As at September 10, 2015, one investor held 22.01% of the Fund by market value. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, Canadian income-oriented equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

If you hold Series A securities of the Fund, you may elect to receive distributions in cash, unless you hold these securities in a Mackenzie Investments-sponsored registered plan.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F6	6%
FB5	5%
O6	6%
T6	6%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make monthly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.** You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	24	75	131	298
Series AR	24	75	132	300
B-Series	0	0	0	0
Series D	15	47	83	189
Series F	12	38	67	153
Series F6	12	39	68	155
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Investor Series	16	51	89	203
Series O	0	0	0	0
Series O6	0	0	0	0
Series PW	22	70	122	278
Series PWF	11	34	60	136
Series PWX	0	0	0	0
Series T6	24	75	131	299

* No Series FB or FB5 securities were issued as of March 31, 2015.

MACKENZIE CANADIAN ALL CAP VALUE CLASS

Fund Details

Type of Fund	Canadian Equity Fund
Start Date	July 19, 2010
Shares Offered	Series Start Date
Series A	July 19, 2010
Series D	January 17, 2014
Series F	July 22, 2010
Series FB	September 29, 2015
Series O	December 10, 2010
Series PW	October 17, 2013
Series PWF	August 6, 2014
Series PWX	March 31, 2014
Series T8*	August 2, 2013
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

Significant long-term capital growth by investing primarily in a well-diversified portfolio of Canadian equity securities. The Fund will seek this objective by investing in securities directly and/or by investing in mutual fund securities.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of votes cast at a meeting of Fund investors called for that purpose.

Investment Strategies

Generally, the Fund will invest substantially all of its assets in securities of Mackenzie Canadian All Cap Value Fund. To the extent that the Fund invests directly in securities, it will employ the same investment strategies employed by Mackenzie Canadian All Cap Value Fund, which are described below.

The investment approach follows a value investment style. By constructing diversified portfolios based on a disciplined, statistically grounded, bottom-up and value-oriented investment approach, the investment team believes it can reduce risk and maximize long-term investment returns for Fund investors.

Generally, the Fund will not invest more than 30% of its assets in foreign securities.

The Fund will generally be fully invested. However, the Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in Canadian equities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments, and the Canadian economy is more dependent on a small number of industries than other global economies. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit			●
Derivatives		●	
Emerging Markets			●
ETF		●	
Foreign Currency		●	
Foreign Markets		●	
Illiquidity		●	
Interest Rate		●	
Large Transaction	●		
Legislation		●	
Market	●		

	Primary Risk	Secondary Risk	Low or Not a Risk
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking		●	
* This risk applies to the Fixed Rate Distribution Series.			

As at September 10, 2015, one investor held 22.56% of the Fund by market value. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, Canadian equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	25	80	140	319
Series D	17	53	93	212
Series F	14	44	78	177
Series FB*	-	-	-	-
Series O	0	0	0	0
Series PW	22	71	124	283
Series PWF	11	36	63	143
Series PWX	0	0	0	0
Series T8	25	79	138	314
*No Series FB securities were issued as of March 31, 2015.				

MACKENZIE CANADIAN ALL CAP VALUE FUND

Fund Details

Type of Fund	Canadian Equity Fund
Start Date	December 10, 1985
Units Offered	Series Start Date
B-Series	September 6, 2002
Investor Series	December 10, 1985
Series A	January 30, 2009
Series D	February 24, 2014
Series F	May 15, 2006
Series FB	September 29, 2015
Series I	June 5, 2009
Series O	June 5, 2009
Series PW	October 15, 2013
Series PWF	November 8, 2013
Series PWX	December 6, 2013
Registered Plan Qualified	Yes

What Does the Fund Invest In?

Investment Objectives

Significant long-term capital growth by investing primarily in a well-diversified portfolio of Canadian equity securities.

The fundamental investment objective may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.

Investment Strategies

The investment approach follows a value investment style. By constructing diversified portfolios based on a disciplined, statistically grounded, bottom-up and value-oriented investment approach, the investment team believes it can reduce risk and maximize long-term investment returns for Fund investors.

Generally, the Fund will not invest more than 30% of its assets in foreign securities.

The Fund will generally be fully invested. However, the Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;

- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in Canadian equities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments, and the Canadian economy is more dependent on a small number of industries than other global economies. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			•
Class			•
Commodity		•	
Company	•		
Concentration		•	
Convertible Securities			•
Credit			•
Derivatives		•	
Emerging Markets			•
ETF		•	
Foreign Currency		•	
Foreign Markets		•	
Illiquidity		•	
Interest Rate		•	
Large Transaction	•		
Legislation		•	
Market	•		
Portfolio Manager		•	
Prepayment			•
Securities Lending, Repurchase and Reverse Repurchase Transaction		•	

	Primary Risk	Secondary Risk	Low or Not a Risk
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

As at September 10, 2015, two investors held 44.84% and 15.19% of the Fund by market value, respectively. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, Canadian equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	25	79	139	317
B-Series	0	0	0	0
Series D	17	52	92	209
Series F	14	43	76	172
Series FB*	-	-	-	-
Series I	18	56	98	223
Investor Series	21	66	115	262
Series O	0	0	0	0
Series PW	23	71	125	284
Series PWF	11	35	62	141
Series PWX	0	0	0	0

*No Series FB securities were issued as of March 31, 2015.

MACKENZIE CANADIAN BOND FUND

Fund Details

Type of Fund	Fixed Income Fund
Start Date	February 10, 1989
Units Offered	Series Start Date
B-Series	September 25, 2009
Investor Series	September 25, 2009
Series A	February 10, 1989
Series AR	November 15, 2011
Series D	January 7, 2014
Series F	December 6, 1999
Series FB	September 29, 2015
Series G	April 6, 2005
Series I	October 25, 1999
Series O	January 26, 2001
Series PW	October 10, 2013
Series PWF	March 21, 2014
Series PWT8*	June 8, 2015
Series PWX	February 20, 2014
Series SC	November 10, 2010
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund pursues a steady flow of income by investing mainly in Canadian government and corporate fixed-income securities and asset-backed securities with maturities of more than one year.

The Fund also pursues capital gains by actively trading fixed-income securities.

Preservation of capital is an important factor in the selection of portfolio investments.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The Fund maintains an investment grade portfolio. The Fund's investments are generally expected to have a weighted average credit quality of "AA", as rated by DBRS or an equivalent rating from another recognized credit rating organization. The Fund does not invest in securities which are rated below "BBB" by DBRS at the time of purchase. The portfolio manager may vary the weighted average credit quality.

Portfolio maturities are adjusted to take advantage of different stages in the economic cycle: longer maturities will be used when interest rates are falling and shorter maturities will be used in periods of rising interest rates.

The portfolio manager's ability to select appropriate maturities to adjust to interest rate changes, along with other yield enhancement strategies, will have a significant effect on Fund performance.

The investment approach follows a value investment style. For high-quality bonds an analysis of macroeconomic factors, such as economic growth, inflation, and monetary and fiscal policy, is done in order to position the maturity and credit quality of the portfolio for different stages in the business cycle. Securities that typically have a lower credit quality, such as high-yield debt securities, are analyzed using a bottom-up approach to determine their valuation. This company-specific analysis focuses on stability of cash flows and recovery value of the bonds.

Generally, the Fund will not invest more than 30% of its assets in foreign securities.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

Depending on market conditions, the portfolio manager's investment style may result in a higher portfolio turnover rate than less actively managed funds. Generally, the higher the Fund's portfolio turnover rate, the higher its trading expenses, and the higher the probability that you will receive a distribution of capital gains from the Fund, which may be taxable if you hold the Fund outside a registered plan. There is no proven relationship between a high turnover rate and the performance of a mutual fund.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in fixed-income securities, which subjects the Fund to market risk. Fixed-income securities are subject to company risk, credit risk, interest rate risk, and prepayment risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets			●
ETF		●	
Foreign Currency		●	
Foreign Markets		●	
Illiquidity		●	
Interest Rate	●		
Large Transaction	●		
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

As at September 10, 2015, one investor held 15.13% of the Fund by market value. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low-risk, Canadian fixed-income fund to hold as part of your portfolio,
- want a short- to medium-term investment,
- can handle the ups and downs of bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

If you hold Series A securities of the Fund, you may elect to receive distributions in cash, unless you hold these securities in a Mackenzie Investments-sponsored registered plan.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
PWT8	8%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make monthly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.** You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	17	55	96	218
Series AR	18	55	97	220
B-Series	0	0	0	0
Series D	11	35	62	141
Series F	8	26	46	104
Series FB*	-	-	-	-
Series G	14	45	79	181
Series I	11	34	60	138
Investor Series	12	39	69	157
Series O	0	0	0	0
Series PW	14	43	75	171
Series PWF	8	25	44	100
Series PWT8*	-	-	-	-
Series PWX	0	0	0	0
Series SC	14	43	76	173

* No Series FB and PWT8 securities were issued as of March 31, 2015.

MACKENZIE CANADIAN CONCENTRATED EQUITY FUND

Fund Details

Type of Fund	Canadian Equity Fund
Start Date	May 9, 2000
Units Offered	Series Start Date
Series A	May 10, 2000
Series D	January 23, 2014
Series F	September 13, 2000
Series FB	September 29, 2015
Series O	January 3, 2001
Series PW	July 21, 2014
Series PWF	September 27, 2013
Series PWX	September 27, 2013
Registered Plan Qualified	Yes
Portfolio Manager and Sub-Advisors	This portfolio is managed by a multi-portfolio management process. See "Investment Strategies" below.

What Does the Fund Invest In?

Investment Objectives

The Fund pursues long-term capital growth by investing mainly in equity securities of Canadian companies represented in the diverse industry sectors of the TSX.

The Fund uses a multi-manager investment strategy of between two and six portfolio management teams, selected by Mackenzie, to manage the Fund's portfolio investments.

The Fund may invest up to 30% of its assets in foreign securities.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The names of the portfolio management firms, and their investment style and/or specialty for this Fund are set out in the following table:

Portfolio Management Firm*	Investment Style and/or Specialty of Portfolio Managers
Bluewater Investment Management Inc., Toronto, Ontario	Growth at a Reasonable Price
Mackenzie Financial Corporation, Toronto Ontario	Four separate portfolio managers for the following mandates: - Value/Growth Blend - Core Value - Growth - Fundamental Value

Portfolio Management Firm*	Investment Style and/or Specialty of Portfolio Managers
Mackenzie Financial Corporation, Toronto, Ontario	The Fund currently intends to invest approximately 30% of its assets directly in Mackenzie Global Concentrated Equity Fund. Mackenzie Global Concentrated Equity Fund seeks long-term capital growth through a select portfolio comprised primarily of equity securities of international companies, including North American companies.

* We will give Fund investors at least 30 days' notice of any change to a portfolio management firm, along with details of the new portfolio management firm's investment style and/or specialty.

Bluewater has designated a lead portfolio manager to be responsible for managing approximately 1/5 of the Fund's Canadian equity portfolio and we have assigned four internal portfolio managers to each manage additional 1/5th segments of the Canadian equity portfolio (70% in total). The balance of the Fund's portfolio (approximately 30%) will be invested in Mackenzie Global Concentrated Equity Fund. These percentage allocations may be changed in the future by Mackenzie Investments.

Aside from the portion of the Fund that will be invested in Mackenzie Global Concentrated Equity Fund, each of the five lead Canadian portfolio managers will select approximately eight securities for his/her portion of the portfolio. These portfolio managers may increase the number of securities if in their opinion the Fund's assets exceed an amount that makes the limit too restrictive or in other situations where they consider it would be beneficial to the Fund.

The different management styles and areas of expertise of the lead managers will seek to achieve an element of style, company and sector diversification.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In addition to Mackenzie Global Concentrated Equity Fund (in which the Fund currently intends to invest approximately 30% of its assets), the Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and

- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in Canadian equities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments, and the Canadian economy is more dependent on a small number of industries than other global economies. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			●
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit			●
Derivatives		●	
Emerging Markets			●
ETF		●	
Foreign Currency		●	
Foreign Markets		●	
Illiquidity		●	
Interest Rate		●	
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment			●

	Primary Risk	Secondary Risk	Low or Not a Risk
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, Canadian equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	25	80	140	319
Series D	17	53	93	212
Series F	14	45	78	178
Series FB*	-	-	-	-
Series O	0	0	1	1
Series PW	23	71	125	285
Series PWF*	-	-	-	-
Series PWX*	-	-	-	-

* No Series FB, PWF or PWX securities were issued as of March 31, 2015.

MACKENZIE CANADIAN GROWTH BALANCED FUND

Fund Details

Type of Fund	Balanced Fund
Start Date	November 28, 1996
Units Offered	Series Start Date
Series A	November 28, 1996
Series D	January 17, 2014
Series F	December 6, 1999
Series FB	September 29, 2015
Series G	April 12, 2005
Series I	October 25, 1999
Series O	November 21, 2001
Series O6*	October 6, 2011
Series PW	November 4, 2013
Series PWF	November 7, 2013
Series PWT8*	December 4, 2014
Series PWX	January 16, 2014
Series T6*	August 24, 2007
Series T8*	March 8, 2002
Registered Plan Qualified	Yes
Portfolio Managed and Sub-Advisors	This portfolio is managed by a multi portfolio management process. See "Investment Strategies" below.

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund pursues long-term capital growth consistent with reasonable safety of capital and a steady flow of current income.

The Fund invests mainly in a combination of Canadian fixed-income securities, equity securities and securities convertible into equity and fixed-income securities.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The Fund's asset mix will generally be kept within the following ranges:

- 60-90% equity securities
- 10-40% fixed-income securities, including cash and cash equivalents.

The asset allocation portfolio manager will adjust the percentage of the Fund invested in each asset class based on changes in the market outlook for each asset class.

The equity portfolio manager employs a company-focused investing style, seeking companies with strong management, good growth prospects and a solid financial position. The equity portfolio manager seeks to pay reasonable prices for the growth that companies in the portfolio are expected to achieve. **The equity portfolio manager is Bluewater Investment Management Inc. of Toronto, Ontario.**

The fixed-income portfolio manager employs a value investment style. For high-quality bonds, the fixed-income portfolio manager analyzes macroeconomic factors, such as economic growth, inflation, and monetary and fiscal policy, in order to position the maturity and credit quality of the fixed-income portfolio for different stages in the economic cycle. The fixed-income portfolio manager analyzes securities that typically have a lower credit quality, such as high-yield debt securities, using a bottom-up approach to assess their valuation. This company-specific analysis focuses on stability of cash flows and recovery value of the debt instruments.

Generally, the Fund will not invest more than 40% of its assets in foreign securities.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

Depending on market conditions, the portfolio manager's investment style may result in a higher portfolio turnover rate than less actively managed funds. Generally, the higher the Fund's portfolio turnover rate, the higher its trading expenses, and the higher the probability that you will receive a distribution of capital gains from the Fund, which may be taxable if you hold the Fund outside a registered plan. There is no proven relationship between a high turnover rate and the performance of a mutual fund.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in a combination of Canadian equity and fixed-income securities, which subjects the Fund to market risk. This combination subjects the Fund to a variety of risks inherent in both types of investments, including company risk, credit risk, interest rate risk, and prepayment risk. Also, the Canadian economy is more dependent on a small number of industries than other global economies. The Fund may also invest a portion of its assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities		●	
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, Canadian balanced fund to hold as part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

If you hold Series A securities of the Fund, you may elect to receive distributions in cash, unless you hold these securities in a Mackenzie Investments-sponsored registered plan.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
O6	6%
PWT8	8%
T6	6%
T8	8%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make quarterly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.** You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	24	77	134	305
Series D	15	47	83	189
Series F	13	40	69	158
Series FB*	-	-	-	-
Series G	19	59	103	234
Series I	17	54	95	217

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series O	0	0	0	0
Series O6*	-	-	-	-
Series PW	22	69	120	274
Series PWF	11	34	59	135
Series PWT8	22	69	121	276
Series PWX	0	0	0	0
Series T6	24	76	133	303
Series T8	24	76	133	303

* No Series FB and O6 securities were issued as of March 31, 2015.

MACKENZIE CANADIAN GROWTH FUND

Fund Details

Type of Fund	Canadian Equity Fund
Start Date	April 15, 1965, as a corporation; changed to a trust January 27, 1998
Units Offered	Series Start Date
Series A	January 27, 1998
Series D	January 10, 2014
Series F	December 6, 1999
Series FB	September 29, 2015
Series G	April 5, 2005
Series I	October 25, 1999
Series O	January 2, 2001
Series PW	October 15, 2013
Series PWF	November 8, 2013
Series PWX	April 22, 2014
Registered Plan Qualified	Yes
Sub-Advisor	Bluewater Investment Management Inc., Toronto, Ontario

What Does the Fund Invest In?

Investment Objectives

The Fund invests mainly in Canadian equity and fixed-income securities issued by Canadian corporations and government bodies to achieve long-term capital growth and provide a reasonable rate of return.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The investment approach follows a company-focused investment style, seeking companies with strong management, good growth prospects and a solid financial position. Emphasis is placed on paying reasonable prices for the growth that companies in the portfolio are expected to achieve.

Generally, the Fund will not invest more than 49% of its assets in foreign securities.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in Canadian equities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments, and the Canadian economy is more dependent on a small number of industries than other global economies. The Fund may also invest a significant portion of its assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			●
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit		●	
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment		●	
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, Canadian equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

Distribution Policy

Refer to the “Introduction to Part B – Distribution Policy” section of this simplified prospectus.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see “Introduction to Part B” for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	25	79	139	317
Series D	17	52	91	208
Series F	14	44	77	176
Series FB*	-	-	-	-
Series G	20	62	109	248
Series I	17	55	96	218
Series O	0	0	0	0
Series PW	23	71	125	284
Series PWF	11	36	63	143
Series PWX	0	0	0	0

* No Series FB securities were issued as of March 31, 2015.

MACKENZIE CANADIAN LARGE CAP BALANCED FUND

Fund Details

Type of Fund	Balanced Fund
Start Date	January 14, 1988
Units Offered	Series Start Date
Series A	January 14, 1988
Series D	March 19, 2014
Series F	February 12, 2004
Series FB	September 29, 2015
Series O	November 27, 2003
Series PW	December 9, 2013
Series PWF	April 21, 2015
Series PWX	September 27, 2013
Series T6*	September 5, 2007
Series T8*	February 17, 2003
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to achieve long-term growth by investing primarily in a combination of Canadian common shares, bonds and debentures to provide a portfolio of diversified investments.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The Fund's asset mix will generally be kept within the following ranges:

- 40-60% equity securities
- 40-60% fixed-income securities, including cash and cash equivalents

The asset allocation portfolio manager will adjust the percentage of the Fund invested in each asset class based on changes in the market outlook for each asset class.

The equity portfolio manager employs a growth investment style, seeking companies that are believed to be growing at faster-than-market rates and whose share prices may be expected to follow suit.

The equity portion of the Fund will primarily be invested in mid- to large-capitalization companies. The Fund may also invest in smaller capitalization companies.

The fixed-income portfolio manager employs a value investment style. For high-quality bonds, the fixed-income portfolio manager analyzes macroeconomic factors, such as economic growth, inflation, and monetary and fiscal policy, in order to position the maturity and credit quality of the fixed-income portfolio for different stages in the

economic cycle. The fixed-income portfolio manager analyzes securities that typically have a lower credit quality, such as high-yield debt securities, using a bottom-up approach to assess their valuation. This company-specific analysis focuses on stability of cash flows and recovery value of the debt instruments.

Generally, the Fund will not invest more than 40% of its assets in foreign securities.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

Depending on market conditions, the portfolio manager's investment style may result in a higher portfolio turnover rate than less actively managed funds. Generally, the higher the Fund's portfolio turnover rate, the higher its trading expenses, and the higher the probability that you will receive a distribution of capital gains from the Fund, which may be taxable if you hold the Fund outside a registered plan. There is no proven relationship between a high turnover rate and the performance of a mutual fund.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in a combination of equity and fixed-income securities, which subjects the Fund to market risk. This combination subjects the Fund to a variety of risks inherent in both types of investments, including company risk, credit risk, interest rate risk, and prepayment risk. The Fund may also invest a portion of its assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction	●		
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

As at September 10, 2015, one investor held 37.88% of the Fund by market value. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, Canadian balanced fund to hold as part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

If you hold Series A securities of the Fund, you may elect to receive distributions in cash, unless you hold these securities in a Mackenzie Investments-sponsored registered plan.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
T6	6%
T8	8%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make quarterly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.** You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	24	77	135	308
Series D	16	50	87	198
Series F	13	40	70	159
Series FB*	-	-	-	-
Series O	0	0	1	1
Series PW	22	68	119	271
Series PWF*	-	-	-	-
Series PWX*	-	-	-	-
Series T6	24	77	135	307
Series T8	24	77	135	307

* No Series FB PWF and, PWX securities were issued as of March 31, 2015.

MACKENZIE CANADIAN LARGE CAP DIVIDEND CLASS

Fund Details

Type of Fund	Canadian Equity Fund
Start Date	November 24, 2003
Shares Offered	Series Start Date
Series A	November 24, 2003
Series D	March 19, 2014
Series F	December 9, 2003
Series FB	September 29, 2015
Series O	December 9, 2003
Series O6*	October 6, 2011
Series PW	October 18, 2013
Series PWF	January 13, 2015
Series PWT8*	November 20, 2013
Series PWX	September 27, 2013
Series T6*	March 13, 2008
Series T8*	January 16, 2008
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to achieve superior long-term investment returns through capital growth and dividend yield with below average risk by investing primarily in common and preferred shares of Canadian corporations.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The investment approach follows a disciplined investment process to construct a portfolio of attractively valued companies that combines above-average yield with the potential for growth. Stock selection is the primary contributor to value added, with attention paid to both upside potential and downside risk. Sector allocation is employed to manage overall portfolio risk.

Generally, the portfolio manager seeks to manage the Fund's portfolio so that its yield exceeds the yield of the S&P/TSX Composite Dividend Index.

Generally, the Fund will not invest more than 30% of its assets in foreign securities.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment

objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in Canadian equities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments, and the Canadian economy is more dependent on a small number of industries than other global economies. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit		●	
Derivatives		●	
Emerging Markets			●
ETF		●	
Foreign Currency		●	
Foreign Markets		●	
Illiquidity		●	
Interest Rate		●	
Large Transaction		●	
Legislation		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
Market	●		
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company			●
Tracking			●
* This risk applies only to the Fixed Rate Distribution Series.			

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, Canadian income-oriented equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
O6	6%
PWT8	8%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	25	77	136	309
Series D	16	50	87	198
Series F	13	41	72	164
Series FB*	-	-	-	-
Series O	0	0	1	1
Series O6	0	0	0	0
Series PW	22	70	123	280
Series PWF	11	34	59	135
Series PWT8	22	70	123	280
Series PWX	0	0	0	0
Series T6	24	77	135	308
Series T8	24	77	135	307

* No Series FB securities were issued as of March 31, 2015.

MACKENZIE CANADIAN LARGE CAP DIVIDEND FUND

Fund Details

Type of Fund	Canadian Equity Fund
Start Date	October 15, 1986
Units Offered	Series Start Date
Series A	October 15, 1986
Series D	March 19, 2014
Series F	August 20, 2002
Series F8*	September 26, 2007
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series G	April 1, 2005
Series O	November 18, 2002
Series O6*	February 10, 2015
Series PW	October 10, 2013
Series PWF	April 15, 2014
Series PWX	June 20, 2014
Series T6*	July 31, 2007
Series T8*	May 1, 2006
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to achieve superior long-term investment returns through capital growth and dividend yield with below average risk by investing primarily in common and preferred shares of Canadian corporations.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The investment approach follows a disciplined investment process to construct a portfolio of attractively valued companies that combines above-average yield with the potential for growth. Stock selection is the primary contributor to value added, with attention paid to both upside potential and downside risk. Sector allocation is employed to manage overall portfolio risk.

Generally, the portfolio manager seeks to manage the Fund's portfolio so that its yield exceeds the yield of the S&P/TSX Composite Dividend Index.

Generally, the Fund will not invest more than 30% of its assets in foreign securities.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in Canadian equities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments, and the Canadian economy is more dependent on a small number of industries than other global economies. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit		●	
Derivatives		●	
Emerging Markets			●
ETF		●	
Foreign Currency		●	
Foreign Markets		●	
Illiquidity		●	
Interest Rate		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
Large Transaction	●		
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company			●
Tracking			●
* This risk applies only to the Fixed Rate Distribution Series.			

As at September 10, 2015, one investor held 25.10% of the Fund by market value. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, Canadian income-oriented equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

If you hold Series A securities of the Fund, you may elect to receive distributions in cash, unless you hold these securities in a Mackenzie Investments-sponsored registered plan.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F8	8%
FB5	5%
O6	6%
T6	6%
T8	8%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make monthly distributions of net income. **These distributions may**

be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid. You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	24	77	134	305
Series D	16	49	86	196
Series F	13	41	72	163
Series F8	13	42	74	168
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series G	19	59	104	236
Series O	0	0	0	0
Series O6	0	0	0	0
Series PW	22	69	121	276
Series PWF	11	34	60	138
Series PWX	0	0	0	0
Series T6	24	75	131	299
Series T8	24	77	134	305
* No Series FB and FB5 securities were issued as of March 31, 2015.				

MACKENZIE CANADIAN LARGE CAP DIVIDEND & GROWTH FUND

Fund Details

Type of Fund	Canadian Equity Fund
Start Date	December 31, 1977, as a corporation; changed to trust January 27, 1998
Units Offered	Series Start Date
Series A	January 27, 1998
Series D	March 19, 2014
Series F	December 6, 1999
Series FB	September 29, 2015
Series G	April 1, 2005
Series I	October 25, 1999
Series O	January 2, 2001
Series PW	November 8, 2013
Series PWF	December 24, 2014
Series PWX	March 21, 2014
Series T5*	October 22, 2012
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund pursues a superior return from a balance between long-term growth securities and current income securities.

The Fund invests mainly in Canadian dividend paying equity securities.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The investment approach follows a disciplined investment process to construct a portfolio of attractively valued companies that combines above-average yield with the potential for growth. Stock selection is the primary contributor to value added, with attention paid to both upside potential and downside risk. Sector allocation is employed to manage overall portfolio risk.

The Fund may invest up to 10% of its assets in non-dividend-paying common shares of companies expected to provide superior earnings growth.

Generally, the Fund will not invest more than 49% of its assets in foreign securities.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in Canadian equities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments, and the Canadian economy is more dependent on a small number of industries than other global economies. The Fund may also invest a significant portion of its assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit			●
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		

	Primary Risk	Secondary Risk	Low or Not a Risk
Illiquidity		●	
Interest Rate		●	
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company			●
Tracking			●
* This risk applies only to the Fixed Rate Distribution Series.			

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, Canadian equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

If you hold Series A securities of the Fund, you may elect to receive distributions in cash, unless you hold these securities in a Mackenzie Investments-sponsored registered plan.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
T5	5%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	24	77	135	307
Series D	16	50	88	200
Series F	13	41	72	163
Series FB*	-	-	-	-
Series G	19	59	103	234
Series I	17	54	95	217
Series O	0	0	0	0
Series PW	22	70	123	280
Series PWF*	-	-	-	-
Series PWX	0	0	0	0
Series T5	25	77	136	309
* No Series FB and PWF securities were issued as of March 31, 2015.				

MACKENZIE CANADIAN LARGE CAP GROWTH FUND

Fund Details

Type of Fund	Canadian Equity Fund
Start Date	July 29, 1970, as a corporation; changed to trust December 29, 1995
Units Offered	Series Start Date
Series A	December 29, 1995
Series D	March 19, 2014
Series F	August 20, 2002
Series FB	September 29, 2015
Series G	March 5, 2008
Series I	August 11, 2005
Series O	April 14, 2003
Series PW	October 9, 2014
Series PWF	September 27, 2013
Series PWX	August 27, 2014
Registered Plan Qualified	Yes

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide long-term capital growth by investing primarily in common shares of Canadian-based corporations of any size.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The investment approach follows a growth investment style, looking for companies believed to be growing at faster-than-market rates whose share prices may be expected to follow suit.

Generally, the Fund will not invest more than 49% of its assets in foreign securities.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;

- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in Canadian equities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments, and the Canadian economy is more dependent on a small number of industries than other global economies. The Fund may also invest a significant portion of its assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			•
Class			•
Commodity		•	
Company	•		
Concentration		•	
Convertible Securities			•
Credit			•
Derivatives		•	
Emerging Markets		•	
ETF		•	
Foreign Currency	•		
Foreign Markets	•		
Illiquidity		•	
Interest Rate		•	
Large Transaction	•		
Legislation		•	
Market	•		
Portfolio Manager		•	
Prepayment			•

	Primary Risk	Secondary Risk	Low or Not a Risk
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

As at September 10, 2015, one investor held 26.98% of the Fund by market value. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, Canadian equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

Distribution Policy

Refer to the “Introduction to Part B – Distribution Policy” section of this simplified prospectus.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see “Introduction to Part B” for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	25	80	141	321
Series D	17	53	93	212
Series F	14	45	78	178
Series FB*	-	-	-	-
Series G	20	63	110	250
Series I	17	54	95	215
Series O	0	0	0	0
Series PW	22	71	124	281
Series PWF*	-	-	-	-
Series PWX	0	0	0	0

* No Series FB and PWF securities were issued as of March 31, 2015.

MACKENZIE CANADIAN MONEY MARKET CLASS

Fund Details

Type of Fund	Money Market Fund
Start Date	October 26, 2000
Shares Offered	Series Start Date
Series A	October 26, 2000
Series F	November 3, 2000
Registered Plan Qualified	Yes

All series of this Fund offered pursuant to this simplified prospectus are presently closed to new investment, except that you may switch securities of other Capitalcorp Funds for securities of this Fund. After January 29, 2016, you will not be permitted to make such switches within a registered plan. Within such a plan, consider purchasing securities of Mackenzie Canadian Money Market Fund instead.

What Does the Fund Invest In?

Investment Objectives

The Fund pursues a steady flow of income with reasonable safety of capital and liquidity.

The Fund invests mainly in:

- money market securities and bonds issued by Canadian governments and corporations, with maturities of up to one year, and in floating-rate notes and asset-backed securities; and/or
- securities of other mutual funds that invest in these securities.

Any proposed change to the fundamental investment objectives of the Fund must be approved by a majority of votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

Generally, the Fund will invest substantially all of its assets in securities of Mackenzie Canadian Money Market Fund. To the extent that the Fund invests directly in securities, it will employ the same investment strategies employed by Mackenzie Canadian Money Market Fund, which are described below.

The Fund intends to maintain a portfolio whose liquidity, maturity and diversification satisfy all of the legal requirements for money market funds.

The Fund intends to maintain a portfolio with a high credit quality.

The Fund may, from time to time, invest a portion of its net assets in securities of other Mackenzie Funds that are money market funds. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the

"Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may engage in securities lending, repurchase and reverse repurchase transactions.

If the Fund employs this strategy, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests, directly and/or indirectly, in fixed-income securities, which subjects the Fund to market risk. Fixed-income securities are subject to company risk, credit risk, interest rate risk, and prepayment risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			•
Class		•	
Commodity			•
Company	•		
Concentration		•	
Convertible Securities			•
Credit	•		
Derivatives			•
Emerging Markets			•
ETF			•
Foreign Currency			•
Foreign Markets			•
Illiquidity			•
Interest Rate	•		
Large Transaction		•	
Legislation		•	
Market	•		
Portfolio Manager		•	
Prepayment	•		
Securities Lending, Repurchase and Reverse Repurchase Transaction		•	
Series		•	
Short Selling			•
Small Company			•
Tracking		•	

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low-risk, money market fund to hold as part of your portfolio,
- want a short-term investment.

Notice: After January 29, 2016, you may not purchase securities of this Fund within a registered plan. Within such a plan, consider purchasing securities of Mackenzie Canadian Money Market Fund instead.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	10	31	54	122
Series F	8	25	45	102

MACKENZIE CANADIAN MONEY MARKET FUND

Fund Details

Type of Fund	Money Market Fund
Start Date	January 17, 1991
Units Offered	Series Start Date
Investor Series	September 25, 2009
Series A	January 17, 1991
Series AR	December 8, 2011
Series C	December 6, 2013
Series DA	February 10, 2012
Series F	September 26, 2008
Series FB	September 29, 2015
Series G	August 19, 2008
Series GP	October 15, 2009
Series I	October 25, 1999
Series O	September 25, 2009
Series PW	October 22, 2013
Series PWF	October 29, 2013
Series PWX	February 28, 2014
Series SC	December 28, 2001
Series SP	October 14, 2009
Registered Plan Qualified	Yes

What Does the Fund Invest In?

Investment Objectives

The Fund pursues a steady flow of income with reasonable safety of capital and liquidity.

The Fund invests mainly in money market securities and bonds issued by Canadian governments and corporations, with maturities of up to one year, and in floating rate notes and asset-backed securities.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The Fund intends to maintain a portfolio whose liquidity, maturity and diversification satisfy all of the legal requirements for money market funds.

The Fund intends to maintain a portfolio with a high credit quality.

The Fund may, from time to time, invest a portion of its net assets in securities of other money market funds. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may engage in securities lending, repurchase and reverse repurchase transactions.

If the Fund employs this strategy, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in fixed-income securities, which subjects the Fund to market risk. Fixed-income securities are subject to company risk, credit risk, interest rate risk, and prepayment risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			●
Class			●
Commodity			●
Company	●		
Concentration		●	
Convertible Securities			●
Credit	●		
Derivatives			●
Emerging Markets			●
ETF			●
Foreign Currency			●
Foreign Markets			●
Illiquidity			●
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling			●
Small Company			●
Tracking			●

During the past year, the Fund's holdings of Bank of Nova Scotia and The Toronto-Dominion Bank exceeded 10% of the Fund's net assets at maximum levels of 10.38% and 10.55%, respectively. Holding in excess of 10% of net assets in one or more issuers may subject the Fund to the risks described in "Concentration Risk" on page 2.

Although the Fund seeks to maintain a constant NAV per security of \$10 for each series, this price could change due to one or more of the risks identified above.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low-risk, money market fund to hold as part of your portfolio,
- want a short-term investment.

You should only invest in the Series GP securities of this Fund if you want to invest in cash temporarily as a method of entering our Guided Portfolio Service. **Don't buy this series if you don't plan to use our Guided Portfolio Service.**

You should only invest in Series SP securities of this Fund if you want to invest in cash temporarily as a method of entering our Symmetry Portfolio Service. **Don't buy this series if you don't plan to use the Symmetry Portfolio Service.**

You should only invest in Series DA 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 securities, please refer to "Who Should Invest in this Fund" and "What are the Risks" that correspond to each DA Target Fund that you selected under our One-Step DCA Service. Don't buy this series if you don't plan to use the One-Step DCA Service.

Distribution Policy

Net income of the Fund accrues to investors daily. On Series AR and DA, 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, which are invested in the DA Target Fund

that you select pursuant to our One-Step Dollar Cost Averaging Service. You may not elect to receive these distributions in cash.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	13	40	69	158
Series AR	13	40	70	159
Series C	6	18	31	71
Series DA	13	40	69	158
Series F	9	27	47	108
Series FB*	-	-	-	-
Series G	9	28	50	113
Series GP	7	23	41	93
Series I	9	29	51	117
Investor Series	8	24	42	97
Series O	0	0	0	0
Series PW	10	32	56	127
Series PWF	7	23	41	93
Series PWX	0	0	0	0
Series SC	10	32	56	129
Series SP	7	24	41	94

* No Series FB securities were issued as of March 31, 2015.

MACKENZIE CANADIAN RESOURCE FUND

Fund Details

Type of Fund	Sector Fund
Start Date	January 31, 1978
Units Offered	Series Start Date
Series A	January 31, 1978
Series D	December 31, 2013
Series F	December 6, 1999
Series FB	September 29, 2015
Series G	April 1, 2005
Series O	August 28, 2001
Series PW	October 22, 2013
Series PWF	May 14, 2014
Series PWX	January 3, 2014
Registered Plan Qualified	Yes

What Does the Fund Invest In?

Investment Objectives

The Fund pursues above average capital growth primarily from equity securities of companies engaged in the energy and natural resource industries. Investments in Canadian companies will constitute the majority of the Fund's invested portfolio.

Any change to the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of securityholders held for that reason.

Investment Strategies

The investment approach follows various strategies including:

- investing in companies expected to increase shareholder value through successful exploration and development;
- seeking out leading companies that typically have lower costs, lower debt and/or outstanding assets;
- taking advantage of commodity prices and emphasizing natural resource sectors and/or individual companies which are out of favour but offer recovery potential over a 1 to 3-year period; and
- reviewing all investment decisions and allowing cash reserves to build up when valuations are unattractive.

The Fund generally maintains a mix of smaller- and larger-capitalization companies, diversified by commodity and by country.

The Fund may also invest up to 49% of its assets in foreign securities.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment

objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

Depending on market conditions, the portfolio manager's investment style may result in a higher portfolio turnover rate than less actively managed funds. Generally, the higher the Fund's portfolio turnover rate, the higher its trading expenses, and the higher the probability that you will receive a distribution of capital gains from the Fund, which may be taxable if you hold the Fund outside a registered plan. There is no proven relationship between a high turnover rate and the performance of a mutual fund.

The Bank of Nova Scotia is the sub-custodian of the Fund's gold and silver bullion. Please see the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus for more details.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling; and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

Direct purchases of gold and silver bullion by the Fund may generate higher transaction and custody costs than other types of investments, which may impact the performance of the Fund.

This Fund invests in equities of a single sector or industry, which subjects the Fund to market risk. This focus subjects the Fund to volatility, commodity risk, and concentration risk. The value of natural resources companies may fluctuate with respect to real and perceived inflationary trends, international commodity price factors and various political developments, irrespective of the companies' own operations. In addition, the resource sector has historically been more volatile than other sectors of the global economy and the Fund's returns will likely show similar volatility. The Fund's investments in precious metals are subject to special risk considerations including substantial price fluctuations over short periods of time. The Fund may also invest a significant portion of its assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			●
Class			●
Commodity	●		
Company	●		
Concentration	●		
Convertible Securities			●
Credit			●
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction	●		
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

As at September 10, 2015, two investors held 48.59% and 14.33% of the Fund by market value, respectively. **This may subject the Fund to Large Transaction risk.**

During the past year, the Fund's holdings of Options on Gold Futures and Gold Future Options exceeded 10% of the Fund's net assets at maximum levels of 14.27% and 16.73%, respectively. Holding in excess of 10% of net assets in one or more issuers may subject the Fund to the risks described in "Concentration Risk" on page 2.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a high-risk, Canadian sector fund to hold as part of your portfolio,
- want a long-term investment,
- can handle the ups and downs of stock and commodity markets.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	81	141	322
Series D	17	54	94	214
Series F	14	45	79	181
Series FB*	-	-	-	-
Series G	20	63	110	251
Series O	0	1	1	3
Series PW	23	71	125	284
Series PWF	11	35	61	139
Series PWX	0	1	1	3

* No Series FB securities were issued as of March 31, 2015.

MACKENZIE CANADIAN SHORT TERM INCOME FUND

Fund Details

Type of Fund	Fixed Income Fund
Start Date	January 14, 1994
Units Offered	Series Start Date
Series A	January 14, 1994
Series D	March 19, 2014
Series F	December 6, 1999
Series FB	September 29, 2015
Series G	November 24, 2006
Series I	October 25, 1999
Series O	October 30, 2002
Series PW	October 15, 2013
Series PWF	November 1, 2013
Series PWX	December 20, 2013
Series PWX8*	July 28, 2014
Series SC	November 10, 2010
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide a level of income consistent with investments in short-term fixed-income securities by investing primarily in high-quality, short-term fixed-income securities issued by Canadian federal, provincial or municipal governments or issued by Canadian corporations.

The portfolio manager may also invest in residential first mortgages insured or guaranteed by Canadian or provincial governments either directly or indirectly through pooled mortgage investments, such as mortgage-backed securities.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The Fund's investments are expected to have a weighted average credit quality of "BBB" or higher, as rated by DBRS or an equivalent rating from another recognized credit rating organization. The portfolio manager may vary the weighted average credit quality and the Fund may invest in bonds that are below investment grade.

In order to limit price volatility, the Fund will limit the weighted average term to maturity of its investments to five years or less.

The portfolio manager attempts to minimize NAV fluctuations through, among other things, credit analysis, security selection and adjustments to the weighted average term to maturity of the Fund's portfolio.

The investment approach follows a value investment style. For high-quality bonds, an analysis of macroeconomic factors, such as economic growth, inflation, and monetary and fiscal policy, is done in order to position the maturity and credit quality of the portfolio for different stages in the business cycle. Securities that typically have a lower credit quality, such as high-yield debt securities, are analyzed using a bottom-up approach to determine their valuation. This company-specific analysis focuses on stability of cash flows and recovery value of the bonds.

The Fund may purchase term deposits, treasury bills and money market instruments.

The Fund may also invest in a diversified pool of NHA-insured residential first mortgages with a stated maturity of up to five years, which may include single-family or multiple-dwelling securities.

The Fund may also invest in Canadian federal government securities, NHA mortgage-backed securities, bankers' acceptances and demand deposits with Canadian chartered banks to provide liquidity while seeking investment in residential first mortgages.

When the Fund invests in mortgages, the maturities of the Fund's mortgage portfolio are managed to respond to the portfolio manager's interest rate forecasts. In periods of anticipated low or falling long-term interest rates when the Fund holds mortgages, longer maturity mortgages will be selected. In periods of anticipated high or increasing long-term interest rates when the Fund holds mortgages, the portfolio manager will attempt to move to shorter-term mortgage investments. The Fund's mortgage investments will comply with the restrictions contained in National Policy Statement No. 29 – Mutual Funds Investing in Mortgages.

The Fund has obtained regulatory approval permitting it not to comply with certain restrictions in NI 81-102 regarding the purchase of mortgages, liquidity practices, and practices dealing with the purchase and sale of portfolio securities from related parties. Please see the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus for more details regarding this regulatory approval.

Generally, the Fund will not invest more than 30% of its assets in foreign securities.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

Depending on market conditions, the portfolio manager's investment style may result in a higher portfolio turnover rate than less actively managed funds. Generally, the higher the Fund's portfolio turnover rate, the higher its trading expenses, and the higher the probability that you will receive a distribution of capital gains from the Fund, which may be taxable if you hold the Fund outside a registered plan. There is no proven relationship between a high turnover rate and the performance of a mutual fund.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the

"Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in fixed-income securities, which subjects the Fund to market risk. Fixed-income securities are subject to company risk, credit risk, interest rate risk, and prepayment risk.

When the Fund holds mortgages, its mortgage portfolio will be partially diversified by geographic region in Canada, as well as by maturity to reduce risk. In such circumstances, the Fund is subject to the risk that its mortgages could be pre-paid, resulting in a potential loss of interest payments at higher interest rates. This is partially offset by the requirement of the mortgagor to pay a penalty for any prepayments in excess of stated provisions. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets			●
ETF		●	
Foreign Currency		●	
Foreign Markets		●	
Illiquidity		●	
Interest Rate	●		

	Primary Risk	Secondary Risk	Low or Not a Risk
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low-risk, Canadian fixed-income fund to hold as part of your portfolio,
- want a short-term investment, and
- can handle the ups and downs of bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

If you hold Series A securities of the Fund, you may elect to receive distributions in cash, unless you hold these securities in a Mackenzie Investments-sponsored registered plan.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
PWX8	8%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make monthly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.** You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see “**Introduction to Part B**” for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	17	52	91	208
Series D	11	34	60	136
Series F	8	27	47	107
Series FB*	-	-	-	-
Series G	14	43	76	173
Series I	12	38	66	150
Series O	0	0	0	0
Series PW	14	43	75	171
Series PWF	8	25	44	99
Series PWX	0	0	0	0
Series PWX8	0	0	0	0
Series SC	14	44	77	176

* No Series FB securities were issued as of March 31, 2015.

MACKENZIE CANADIAN SMALL CAP VALUE CLASS

Fund Details

Type of Fund	Canadian Equity Fund
Start Date	July 19, 2010
Shares Offered	Series Start Date
Series A	July 19, 2010
Series D	January 14, 2014
Series F	November 2, 2010
Series FB	September 29, 2015
Series O	December 10, 2010
Series PW	October 17, 2013
Series PWF	July 24, 2014
Series PWX	March 28, 2014
Registered Plan Qualified	Yes

What Does the Fund Invest In?

Investment Objectives

Significant long-term capital growth by investing primarily in a well-diversified portfolio of smaller Canadian companies with below average market capitalization. The Fund will seek this objective by investing in securities directly and/or by investing in mutual fund securities.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of votes cast at a meeting of Fund investors called for that purpose.

Investment Strategies

Generally, the Fund will invest substantially all of its assets in securities of Mackenzie Canadian Small Cap Value Fund. To the extent that the Fund invests directly in securities, it will employ the same investment strategies employed by Mackenzie Canadian Small Cap Value Fund, which are described below.

The investment approach follows a value investment style. By constructing diversified portfolios based on a disciplined, statistically grounded, bottom-up and value-oriented investment approach, the investment team believes it can reduce risk and maximize long-term investment returns for Fund investors.

Generally, the Fund will not invest more than 30% of its assets in foreign securities.

The Fund will generally be fully invested. However, the Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in Canadian equities offered by small Canadian companies, which subjects the Fund to market risk. Small company securities are more volatile than other types of investments and the Canadian economy is more dependent on a small number of industries than other global economies. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			•
Class		•	
Commodity		•	
Company	•		
Concentration	•		
Convertible Securities			•
Credit			•
Derivatives		•	
Emerging Markets			•
ETF		•	
Foreign Currency		•	
Foreign Markets		•	
Illiquidity		•	
Interest Rate		•	
Large Transaction	•		
Legislation		•	
Market	•		

	Primary Risk	Secondary Risk	Low or Not a Risk
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company	●		
Tracking		●	

As at September 10, 2015, two investors held 17.15% and 15.11% of the Fund by market value, respectively. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium- to high-risk, Canadian equity fund to hold as part of your portfolio,
- want a long-term investment,
- can handle the ups and downs of stock markets.

Distribution Policy

Refer to the “**Introduction to Part B – Distribution Policy**” section of this simplified prospectus.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see “**Introduction to Part B**” for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	25	80	140	318
Series D	17	53	92	210
Series F	14	44	77	175
Series FB*	-	-	-	-
Series O	0	0	1	1
Series PW	22	71	124	281
Series PWF	11	35	61	139
Series PWX	0	0	1	1

*No Series FB securities were issued as of March 31, 2015.

MACKENZIE CANADIAN SMALL CAP VALUE FUND

Fund Details

Type of Fund	Canadian Equity Fund
Start Date	December 10, 1985
Units Offered	Series Start Date
B-Series	January 8, 2002
Investor Series	December 10, 1985
Series A	January 30, 2009
Series D	January 7, 2014
Series F	June 5, 2009
Series FB	September 29, 2015
Series O	June 5, 2009
Series PW	October 28, 2013
Series PWF	November 8, 2013
Series PWX	August 27, 2014
Registered Plan Qualified	Yes

What Does the Fund Invest In?

Investment Objectives

Significant long-term capital growth by investing primarily in a well-diversified portfolio of smaller Canadian companies with below-average market capitalization.

The fundamental investment objective may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.

Investment Strategies

The investment approach follows a value investment style. By constructing diversified portfolios based on a disciplined, statistically grounded, bottom-up and value-oriented investment approach, the investment team believes it can reduce risk and maximize long-term investment returns for Fund investors.

Generally, the Fund will not invest more than 30% of its assets in foreign securities.

The Fund will generally be fully invested. However, the Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;

- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in Canadian equities offered by smaller Canadian companies, which subjects the Fund to market risk. Small company securities are more volatile than other types of investments and the Canadian economy is more dependent on a small number of industries than other global economies. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			•
Class			•
Commodity		•	
Company	•		
Concentration	•		
Convertible Securities			•
Credit			•
Derivatives		•	
Emerging Markets			•
ETF		•	
Foreign Currency		•	
Foreign Markets		•	
Illiquidity		•	
Interest Rate		•	
Large Transaction		•	
Legislation		•	
Market	•		
Portfolio Manager		•	
Prepayment			•

	Primary Risk	Secondary Risk	Low or Not a Risk
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company	●		
Tracking			●

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium- to high-risk, Canadian equity fund to hold as part of your portfolio,
- want a long-term investment,
- can handle the ups and downs of stock markets.

Distribution Policy

Refer to the “Introduction to Part B – Distribution Policy” section of this simplified prospectus.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see “Introduction to Part B” for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	25	80	140	319
B-Series	0	0	1	1
Series D	17	53	93	212
Series F	14	44	77	175
Series FB*	-	-	-	-
Investor Series	22	68	119	271
Series O	0	0	1	1
Series PW	22	71	124	283
Series PWF	11	35	62	141
Series PWX	0	0	1	1

* No Series FB securities were issued as of March 31, 2015.

MACKENZIE CORPORATE BOND FUND

Fund Details

Type of Fund	Fixed Income Fund
Start Date	October 25, 1999
Units Offered	Series Start Date
Series A	October 25, 1999
Series AR	October 30, 2013
Series D	December 17, 2013
Series F	December 6, 1999
Series FB	September 29, 2015
Series G	April 1, 2005
Series I	October 25, 1999
Series O	December 8, 2000
Series PW	October 10, 2013
Series PWF	October 13, 2013
Series PWT8*	August 27, 2014
Series PWX	November 19, 2013
Series PWX8*	December 20, 2013
Registered Plan Qualified	Yes
Sub-Advisor	The Putnam Advisory Company LLC, Boston, Massachusetts

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks above-average income with the potential for long-term growth of accumulated capital.

The Fund invests primarily in higher yielding Canadian corporate securities (both equity and fixed-income securities).

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The Fund's investments are generally expected to have a weighted average credit rating of "BB-" or higher, as rated by S&P or an equivalent rating from another recognized credit rating organization. The portfolio manager may vary the weighted average credit quality.

The investment approach follows a fundamental analysis to select investments for the Fund, by reviewing the values of the Fund's investments on an ongoing basis, paying particular attention to credit quality. The Fund seeks to diversify the issuers of the securities in the portfolio by industry sector, size, geography and credit rating.

A portion of the Fund may be invested in Canadian and U.S. government securities and in the sovereign debt of emerging countries.

Generally, the Fund will not invest more than 10% of its assets in trusts and high-yielding equity securities, such as real estate investment trusts.

Generally, the Fund will not invest more than 49% of its assets in foreign securities.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in fixed-income securities, which subjects the Fund to market risk. Fixed-income securities are subject to company risk, credit risk, interest rate risk, and prepayment risk. The Fund may also invest a significant portion of its assets outside of Canada, which means that it is subject to foreign markets risk and to a lesser extent, foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
Foreign Currency		●	
Foreign Markets	●		
Illiquidity	●		
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, Canadian fixed-income fund to hold as part of your portfolio,
- want a short- to medium-term investment,
- can handle the ups and downs of bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

If you hold Series A securities of the Fund, you may elect to receive distributions in cash, unless you hold these securities in a Mackenzie Investments-sponsored registered plan.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
PWT8	8%
PWX8	8%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make monthly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.** You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	17	55	96	219
Series AR	18	57	99	226
Series D	13	42	74	168
Series F	10	33	58	131
Series FB*	-	-	-	-
Series G	14	45	79	181
Series I	11	36	63	144
Series O	0	0	0	0
Series PW	13	42	74	169
Series PWF	8	25	43	98
Series PWT8	13	42	74	169
Series PWX	0	0	0	0
Series PWX8	0	0	0	0

* No Series FB securities were issued as of March 31, 2015.

MACKENZIE CUNDILL CANADIAN BALANCED FUND

Fund Details

Type of Fund	Balanced Fund
Start Date	October 7, 1998
Units Offered	Series Start Date
Series AR	November 15, 2011
Series C	October 7, 1998
Series D	January 21, 2014
Series F	December 6, 1999
Series F8*	February 13, 2006
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series G	April 1, 2005
Series I	October 25, 1999
Series O	November 6, 2002
Series O6*	October 7, 1998
Series PW	October 28, 2013
Series PWF	December 2, 2013
Series PWF8*	April 4, 2014
Series PWT8*	December 23, 2013
Series PWX	March 13, 2014
Series PWX8*	September 4, 2014
Series T6*	July 24, 2007
Series T8*	March 6, 2002
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund pursues long-term capital growth by investing mainly in Canadian equity and fixed-income securities.

The levels of fixed-income and equity securities will range between 30% and 70% of the Fund's assets, depending on the manager's assessment of economic and market factors.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The Fund's asset mix will generally be kept within the following ranges:

- 60-70% equity securities
- 30-40% fixed-income securities, including cash and cash equivalents.

The asset allocation portfolio manager will adjust the percentage of the Fund invested in each asset class based on changes in the market outlook for each asset class.

The equity portfolio manager employs a fundamental value investment style. The equity portfolio manager seeks to invest in securities that are trading below their estimated intrinsic value, determined by analyzing financial statements, business prospects, management strengths and potential catalysts to realize shareholder value. Preservation of invested capital is the hallmark of this style.

The equity portfolio manager may invest in all types of securities, including common shares, preferred shares, convertible bonds, warrants, and securities of companies in reorganization.

The fixed-income portfolio manager employs a value investment style. For high-quality bonds, the fixed-income portfolio manager analyzes macroeconomic factors, such as economic growth, inflation, and monetary and fiscal policy, in order to position the maturity and credit quality of the fixed-income portfolio for different stages in the economic cycle. The fixed-income portfolio manager analyzes securities that typically have a lower credit quality, such as high-yield debt securities, using a bottom-up approach to assess their valuation. This company-specific analysis focuses on stability of cash flows and recovery value of the debt instruments.

Generally, the Fund will not invest more than 40% of its assets in foreign securities.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in a combination of equity and fixed-income securities, which subjects the Fund to market risk. This combination subjects the Fund to a variety of risks inherent in both types of investments, including company risk, credit risk, interest rate risk, and prepayment risk. The Fund may also invest a portion of its assets outside of Canada, which means that it is subject to foreign markets

risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration	●		
Convertible Securities		●	
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity	●		
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, Canadian balanced fund to hold as part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

If you hold Series C securities of the Fund, you may elect to receive distributions in cash, unless you hold these securities in a Mackenzie Investments-sponsored registered plan.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F8	8%
FB5	5%
O6	6%
PWF8	8%
PWT8	8%
PWX8	8%
T6	6%
T8	8%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make quarterly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.** You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series AR	24	77	135	307
Series C	24	77	135	307
Series D	15	48	85	192
Series F	13	40	69	158
Series F8	12	38	66	150
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series G	19	59	104	236
Series I	17	53	93	213
Series O	0	0	0	0

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series O6	0	0	0	0
Series PW	22	69	120	274
Series PWF	11	34	59	134
Series PWF8	10	33	57	130
Series PWT8	22	70	122	278
Series PWX	0	0	0	0
Series PWX8	0	0	0	0
Series T6	24	76	132	302
Series T8	24	77	135	307

* No Series FB and FB5 securities were issued as of March 31, 2015.

MACKENZIE CUNDILL CANADIAN SECURITY CLASS

Fund Details

Type of Fund	Canadian Equity Fund
Start Date	November 24, 2003
Shares Offered	Series Start Date
Series A	November 24, 2003
Series D	February 3, 2014
Series F	December 15, 2003
Series FB	September 29, 2015
Series O	December 18, 2003
Series PW	October 15, 2013
Series PWF	January 16, 2014
Series PWF8*	October 25, 2013
Series PWT8*	December 20, 2013
Series PWX	January 22, 2014
Series PWX8*	December 20, 2013
Series T6*	February 19, 2008
Series T8*	January 25, 2008
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund pursues long-term capital growth primarily from investments in Canadian equity and fixed-income securities.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment Strategies

The investment approach follows a fundamental value philosophy: invest in securities which are trading below their estimated intrinsic value, determined by analyzing financial statements, business prospects, management strengths and potential catalysts to realize shareholder value. The long-term preservation of invested capital is the hallmark of this style.

The Fund may invest in all types of securities, including common shares, preferred shares, convertible bonds, warrants, securities of companies in reorganization, and a range of fixed-income securities including high-yield bonds and government securities of emerging or other countries.

Generally, the Fund will not invest more than 49% of its assets in foreign securities.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment

objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in Canadian equities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments, and the Canadian economy is more dependent on a small number of industries than other global economies. The Fund may also invest a significant portion of its assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration	●		
Convertible Securities		●	
Credit		●	
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity	●		

	Primary Risk	Secondary Risk	Low or Not a Risk
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●
* This risk applies only to the Fixed Rate Distribution Series.			

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, Canadian equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
PWF8	8%
PWT8	8%
PWX8	8%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	25	80	140	319
Series D	17	53	93	212
Series F	14	44	77	176
Series FB*	-	-	-	-
Series O	0	0	0	0
Series PW	22	71	124	283
Series PWF	11	35	61	139
Series PWF8*	-	-	-	-
Series PWT8	23	71	125	284
Series PWX	0	0	0	0
Series PWX8	0	0	0	0
Series T6	25	79	138	314
Series T8	25	79	139	317
*No Series FB or PWF8 securities were issued as of March 31, 2015.				

MACKENZIE CUNDILL CANADIAN SECURITY FUND

Fund Details

Type of Fund	Canadian Equity Fund
Start Date	March 26, 1979
Units Offered	Series Start Date
Series AR	October 23, 2013
Series C	October 8, 1998
Series D	December 27, 2013
Series F	December 6, 1999
Series F8*	November 16, 2007
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series G	April 1, 2005
Series I	October 25, 1999
Series O	June 18, 2001
Series PW	October 11, 2013
Series PWF	November 6, 2013
Series PWX	November 7, 2013
Series T6*	August 27, 2007
Series T8*	April 19, 2007
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund pursues long-term capital growth from investments mainly in Canadian equity and fixed-income securities.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The investment approach follows a fundamental value philosophy: invest in securities which are trading below their estimated intrinsic value, determined by analyzing financial statements, business prospects, management strengths and potential catalysts to realize securityholder value. The long-term preservation of invested capital is the hallmark of this style.

The Fund may invest in all types of securities, including common shares, preferred shares, convertible bonds, warrants, securities of companies in reorganization, and a range of fixed-income securities including high-yield bonds and government securities of emerging or other countries.

Generally, the Fund will not invest more than 49% of its assets in foreign securities.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in Canadian equities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments, and the Canadian economy is more dependent on a small number of industries than other global economies. The Fund may also invest a significant portion of its assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		•	
Class			•
Commodity		•	
Company	•		
Concentration	•		
Convertible Securities		•	
Credit		•	
Derivatives		•	
Emerging Markets		•	
ETF		•	
Foreign Currency	•		
Foreign Markets	•		

	Primary Risk	Secondary Risk	Low or Not a Risk
Illiquidity	●		
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●
* This risk applies only to the Fixed Rate Distribution Series.			

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, Canadian equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F8	8%
FB5	5%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series AR	25	80	141	321
Series C	25	79	139	317
Series D	16	51	90	205
Series F	14	43	76	173
Series F8	14	45	78	178
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series G	19	61	107	245
Series I	17	55	96	218
Series O	0	0	0	0
Series PW	22	71	124	283
Series PWF	11	35	62	140
Series PWX	0	0	0	0
Series T6	25	79	139	317
Series T8	26	81	142	323
*No Series FB and FB5 securities were issued as of March 31, 2015.				

MACKENZIE CUNDILL RECOVERY CLASS

Fund Details

Type of Fund	Global Equity Fund
Start Date	December 16, 2011
Shares Offered	Series Start Date
Series A	December 20, 2011
Series D	January 6, 2014
Series F	December 21, 2011
Series FB	September 29, 2015
Series O	January 3, 2012
Series PW	October 22, 2013
Series PWF	January 14, 2014
Series PWX	January 22, 2014
Registered Plan Qualified	Yes
Sub-Advisor	CIM Investment Management Ltd., London, England

What Does the Fund Invest In?

Investment Objectives

The Fund pursues long-term capital growth primarily by investing in, or otherwise gaining exposure to, equity securities of companies worldwide that are recently under-performing, are in turnaround situations and/or have lower credit ratings.

Under normal market conditions, the Fund will primarily invest in, or otherwise gain exposure to, all types of equity securities, including common shares, preferred shares and warrants, as well as the securities of companies in re-organization.

The Fund may invest directly in securities, and may also gain exposure to securities by investing in other mutual funds or through the use of derivatives.

The Cundill investment approach is based on a fundamental value philosophy: invest in securities which are trading below their estimated intrinsic value, determined by reviewing corporate balance sheets, earnings statements, dividend records, business prospects, management strengths and potential catalysts to realize securityholder value. Preservation of invested capital is the hallmark of the contrarian value approach followed by the Cundill investment team.

Any change to the investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the securityholders held for that reason.

Investment Strategies

The Fund may obtain its exposure to securities by investing up to 100% of its assets in units of Mackenzie Cundill Recovery Fund; by investing directly in securities; and/or through the use of derivatives to gain exposure to such securities.

The Fund may also gain exposure to convertible bonds, payment-in-kind bonds, restructured debt securities, loan assignments, loan participations, high-yield, lower-rated debt securities and government bonds of emerging or other countries.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In addition to Mackenzie Cundill Recovery Fund, the Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests, directly or indirectly, in global equities, which subjects the Fund to market risk, and that are underperforming and/or may have lower credit ratings. This focus subjects the Fund to higher company risk, illiquidity risk, credit risk, and significant changes in value, and since it invests outside of Canada, foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			●
Class		●	
Commodity		●	
Company	●		
Concentration	●		
Convertible Securities		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
Credit	●		
Derivatives		●	
Emerging Markets	●		
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity	●		
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company	●		
Tracking		●	

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium- to high-risk, specialized global equity fund to hold as part of your portfolio,

- want a long-term investment,
- can handle the ups and downs of stock markets, emerging markets, and distressed company performance.

Notice: After January 29, 2016, you may not purchase securities of this Fund within a registered plan. Within such a plan, consider purchasing securities of Mackenzie Cundill Recovery Fund instead.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	82	143	326
Series D	17	54	95	215
Series F	14	44	77	176
Series FB*	-	-	-	-
Series O	0	0	1	1
Series PW	23	73	127	290
Series PWF	12	37	64	146
Series PWX	0	0	0	0

*No Series FB securities were issued as of March 31, 2015.

MACKENZIE CUNDILL RECOVERY FUND

Fund Details

Type of Fund	Global Equity Fund
Start Date	October 7, 1998
Units Offered	Series Start Date
Series AR	December 3, 2013
Series C	October 7, 1998
Series D	December 20, 2013
Series F	December 7, 1999
Series FB	September 29, 2015
Series G	April 1, 2005
Series O	February 28, 2002
Series PW	October 11, 2013
Series PWF	October 24, 2013
Series PWX	October 31, 2013
Registered Plan Qualified	Yes
Sub-Advisor	CIM Investment Management Ltd., London, England

What Does the Fund Invest In?

Investment Objectives

The Fund pursues long-term capital growth primarily from investment, on a worldwide basis, in equity securities of companies which are recently under-performing, companies in turnaround situations and companies with lower credit ratings.

Under normal market conditions, the Fund will primarily invest in all types of equity securities, including common shares, preferred shares and warrants, as well as the securities of companies in re-organization.

The Cundill investment approach is based on a fundamental value philosophy: invest in securities which are trading below their estimated intrinsic value, determined by reviewing corporate balance sheets, earnings statements, dividend records, business prospects, management strengths and potential catalysts to realize securityholder value. Preservation of invested capital is the hallmark of the contrarian value approach followed by the Cundill investment team.

Any change to the investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the securityholders held for that reason.

Investment Strategies

The Fund may invest in convertible securities, payment-in-kind bonds, restructured debt securities, loan assignments, loan participations, high-yield, lower-rated debt securities and government bonds of emerging or other countries.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in global equities, which subjects the Fund to market risk, and that are underperforming and/or may have lower credit ratings. This focus subjects the Fund to higher company risk, illiquidity risk, credit risk, and significant changes in value, and since it invests outside of Canada, foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			●
Class			●
Commodity		●	
Company	●		
Concentration	●		
Convertible Securities		●	
Credit	●		
Derivatives		●	
Emerging Markets	●		
ETF		●	
Foreign Currency	●		

	Primary Risk	Secondary Risk	Low or Not a Risk
Foreign Markets	●		
Illiquidity	●		
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company	●		
Tracking			●

During the past year, the Fund's holdings of Tian An China Investment Co Ltd exceeded 10% of the Fund's net assets at a maximum level of 10.38%. Holding in excess of 10% of net assets in one or more issuers may subject the Fund to the risks described in "Concentration Risk" on page 2.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium- to high-risk, specialized global equity fund to hold as part of your portfolio,

- want a long-term investment,
- can handle the ups and downs of stock markets, emerging markets, and distressed company performance.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series AR	26	82	144	327
Series C	26	82	144	327
Series D	17	54	95	215
Series F	14	46	80	182
Series FB*	-	-	-	-
Series G	20	64	112	256
Series O	0	0	0	0
Series PW	23	72	126	288
Series PWF	12	37	65	148
Series PWX	0	0	0	0

*No Series FB securities were issued as of March 31, 2015.

MACKENZIE CUNDILL US CLASS

Fund Details

Type of Fund	US Equity Fund
Start Date	May 26, 2003
Shares Offered	Series Start Date
Series A	May 26, 2003
Series D	January 2, 2014
Series F	May 26, 2003
Series F8*	June 26, 2008
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O	May 28, 2003
Series PW	October 28, 2013
Series PWF	February 11, 2014
Series PWF8*	October 24, 2013
Series PWX	February 18, 2014
Series T6*	February 5, 2008
Series T8*	February 11, 2008
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund's primary purpose is to seek long-term capital growth primarily from investment in mid-capitalization and large capitalization U.S. equity securities.

The Fund may also invest in non-U.S. equity securities.

The Fund may invest a portion of its assets in fixed-income securities, including debt securities of corporations. This may include restructured or lower-rated debt securities.

Depending on prevailing market conditions, at the discretion of the portfolio manager the Fund may temporarily invest most or all of its assets in cash or fixed-income securities.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of securityholders held for that reason.

Investment Strategies

The investment approach follows a fundamental value philosophy: invest in securities which are trading below their estimated intrinsic value, determined by analyzing financial statements, business prospects, management strengths and potential catalysts to realize shareholder value. The long-term preservation of invested capital is the hallmark of this style.

The Fund may use derivatives to reduce the impact of fluctuations in the value of foreign currencies compared to the Canadian dollar.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in U.S. equities and lower-rated debt securities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, and lower-rated debt securities are subject to greater credit risk, and because this Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		•	
Class		•	
Commodity		•	
Company	•		
Concentration	•		
Convertible Securities		•	
Credit	•		
Derivatives		•	
Emerging Markets			•
ETF		•	
Foreign Currency	•		

	Primary Risk	Secondary Risk	Low or Not a Risk
Foreign Markets	●		
Illiquidity	●		
Interest Rate		●	
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment		●	
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

During the past year, the Fund's holdings of Berkshire Hathaway exceeded 10% of the Fund's net assets at a maximum level of 10.27%. Holding in excess of 10% of net assets in one or more issuers may subject the Fund to the risks described in "Concentration Risk" on page 2.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, U.S. equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F8	8%
FB5	5%
PWF8	8%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	83	145	331
Series D	17	54	95	215
Series F	14	45	78	178
Series F8	14	45	79	180
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series O	0	0	0	0
Series PW	23	73	127	290
Series PWF	12	38	66	150
Series PWF8	12	37	65	149
Series PWX	0	0	0	0
Series T6	26	82	144	327
Series T8	25	80	141	321

* No Series FB and FB5 securities were issued as of March 31, 2015.

MACKENZIE CUNDILL VALUE CLASS

Fund Details

Type of Fund	Global Equity Fund
Start Date	October 31, 2000
Shares Offered	Series Start Date
Series A	October 31, 2000
Series AR	December 7, 2011
Series D	January 3, 2014
Series F	May 9, 2001
Series F8*	January 30, 2008
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O	September 4, 2001
Series O6*	December 30, 2011
Series PW	October 16, 2013
Series PWF	October 21, 2013
Series PWF8*	October 24, 2013
Series PWT8*	November 4, 2013
Series PWX	November 12, 2013
Series PWX8*	December 20, 2013
Series T6*	January 18, 2008
Series T8*	January 16, 2008
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund pursues long-term capital growth from investments primarily in a broad range of global equity securities. The Fund may invest the majority of its assets in the securities of companies in a single country or a single industry depending on prevailing market conditions.

The Cundill investment approach is based on a fundamental value philosophy: invest in securities which are trading below their estimated intrinsic value, determined by reviewing corporate balance sheets, earnings statements, dividend records, business prospects, management strengths and potential catalysts to realize securityholder value. Preservation of invested capital is the hallmark of the contrarian value-based approach followed by the Cundill investment team.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment Strategies

The Fund may invest in other types of securities, such as fixed-income securities, including convertible and high-yield bonds and government securities of emerging or other countries. The Fund may invest in corporate debt and sovereign fixed-income securities that are rated below investment grade (below "BBB-") by S&P or an

equivalent rating from another recognized credit rating organization, including debt of entities that are in bankruptcy.

The Fund may use derivatives to reduce the impact of fluctuations in the value of foreign currencies compared to the Canadian dollar.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in global equities, which subjects the Fund to market risk, and may invest the majority of its assets in a single country or single industry at a given time, meaning that the Fund may be subject to greater concentration risk and volatility. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration	●		
Convertible Securities		●	
Credit		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity	●		
Interest Rate		●	
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment		●	
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

During the past year, the Fund's holdings of American International Group exceeded 10% of the Fund's net assets at a maximum level of 10.30%. Holding in excess of 10% of net assets in one or more issuers may subject the Fund to the risks described in "Concentration Risk" on page 2.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, global equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Notice: After January 29, 2016, you may not purchase securities of this Fund within a registered plan. Within such a plan, consider purchasing securities of Mackenzie Cundill Value Fund instead.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F8	8%
FB5	5%
O6	6%
PWF8	8%
PWT8	8%
PWX8	8%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	82	144	327
Series AR	26	82	144	327
Series D	17	53	93	213
Series F	14	45	79	181
Series F8	14	44	77	176
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series O	0	0	0	0
Series O6	0	0	0	0
Series PW	23	72	127	289
Series PWF	12	37	65	148
Series PWF8	11	36	63	143
Series PWT8	23	72	126	288
Series PWX	0	0	0	0
Series PWX8	0	0	0	0
Series T6	26	81	142	323
Series T8	26	82	143	326

* No Series FB and FB5 securities were issued as of March 31, 2015.

MACKENZIE CUNDILL VALUE FUND

Fund Details

Type of Fund	Global Equity Fund
Start Date	January 16, 1967
Units Offered	Series Start Date
Series C	October 7, 1998
Series D	December 23, 2013
Series F	December 6, 1999
Series F8*	April 4, 2007
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series G	April 1, 2005
Series I	October 25, 1999
Series O	June 28, 2000
Series O6*	October 6, 2011
Series PW	October 11, 2013
Series PWF	October 24, 2013
Series PWX	November 13, 2013
Series T6*	July 30, 2007
Series T8*	May 1, 2006
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund pursues long-term capital growth from investments primarily in equity securities. The Fund may invest the majority of its assets in the securities of companies in a single country or a single industry, depending on prevailing market conditions.

The Cundill investment approach is based on a fundamental value philosophy: invest in securities which are trading below their estimated intrinsic value, determined by reviewing corporate balance sheets, earnings statements, dividend records, business prospects, management strengths and potential catalysts to realize securityholder value. Preservation of invested capital is the hallmark of the contrarian value approach followed by the Cundill investment team.

Any change to the investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of securityholders held for that reason.

Investment Strategies

The Fund may invest in other types of securities, such as fixed-income securities, including convertible and high-yield bonds and government securities of emerging or other countries. The Fund may invest in corporate debt and sovereign fixed-income securities that are rated below investment grade (below "BBB-") by S&P or an equivalent rating from another recognized credit rating organization, including debt of entities that are in bankruptcy.

The Fund may use derivatives to reduce the impact of fluctuations in the value of foreign currencies compared to the Canadian dollar.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in global equities, which subjects the Fund to market risk, and may invest the majority of its assets in a single country or single industry at a given time, meaning that the Fund may be subject to greater concentration risk and volatility. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration	●		
Convertible Securities		●	
Credit		●	
Derivatives		●	
Emerging Markets		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity	●		
Interest Rate		●	
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment		●	
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

During the past year, the Fund's holdings of American International Group exceeded 10% of the Fund's net assets at a maximum level of 10.56%. Holding in excess of 10% of net assets in one or more issuers may subject the Fund to the risks described in "Concentration Risk" on page 2.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, global equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F8	8%
FB5	5%
O6	6%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series C	26	81	142	323
Series D	17	53	93	213
Series F	14	45	78	178
Series F8	14	45	78	178
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series G	20	63	110	251
Series I	18	57	101	229
Series O	0	0	0	0
Series O6*	-	-	-	-
Series PW	23	72	127	289
Series PWF	12	37	65	149
Series PWX	0	0	0	0
Series T6	26	81	141	322
Series T8	26	81	142	324

* No Series FB, FB5 and O6 securities were issued as of March 31, 2015.

MACKENZIE DIVERSIFIED ALTERNATIVES FUND

Fund Details

Type of Fund	Alternative Fund
Start Date	September 29, 2015
Units Offered	Series Start Date
Series A	September 29, 2015
Series AR	September 29, 2015
Series D	September 29, 2015
Series F	September 29, 2015
Series F5*	September 29, 2015
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O	September 29, 2015
Series PW	September 29, 2015
Series PWF	September 29, 2015
Series PWF5*	September 29, 2015
Series PWT5*	September 29, 2015
Series PWX	September 29, 2015
Series PWX5*	September 29, 2015
Series R	September 29, 2015
Series T5*	September 29, 2015
Registered Plan Qualified	These units are expected to be qualified investments for registered plans.

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide long-term capital appreciation and the potential for income by investing directly or indirectly in a diversified portfolio of alternative asset classes, including real estate, infrastructure, currencies, derivatives, non-traditional equity and fixed-income, and/or other asset classes of issuers located anywhere in the world.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of security holders held for that reason.

Investment Strategies

The portfolio manager uses proprietary quantitative models to allocate across alternative asset classes, which may also include the following: micro-cap equities, event driven debt, real return bonds, asset-backed securities, loan syndicates, commodities, high-yield debt and emerging markets equities.

The Fund may invest directly in foreign currencies or may gain exposure to foreign currencies through derivatives use.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals, and in certain other ETFs that replicate an index on a leveraged basis and/or that invest in physical commodities.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests directly or indirectly in a non-traditional equity and fixed-income securities, including emerging market equities and lower rated debt securities, which subjects the Fund to market risk. This combination subjects the Fund to a variety of risks inherent in both types of investments including company risk, credit risk, interest rate risk and prepayment risk. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity	●		
Company	●		
Concentration		●	
Convertible Securities		●	
Credit	●		
Derivatives	●		

	Primary Risk	Secondary Risk	Low or Not a Risk
Emerging Markets	●		
ETF	●		
Foreign Currency	●		
Foreign Markets	●		
Illiquidity	●		
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, diversified portfolio of non-traditional asset classes to hold as part of your balanced portfolio,
- want a medium-term investment,

- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F5	5%
FB5	5%
PWF5	5%
PWT5	5%
PWX5	5%
T5	5%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make monthly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.** You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

This information is not available because the Fund is new.

MACKENZIE DIVERSIFIED EQUITY FUND

Fund Details

Type of Fund	Global Equity Fund
Start Date	December 7, 2006
Units Offered	Series Start Date
Series A	December 27, 2006
Series AR	December 20, 2011
Series D	January 22, 2014
Series F	December 27, 2006
Series F8*	May 16, 2007
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series G	May 2, 2008
Series O	January 7, 2011
Series O6*	October 6, 2011
Series PW	October 22, 2013
Series PWF	April 25, 2014
Series PWT8*	March 19, 2014
Series PWX	September 11, 2014
Series T6*	July 26, 2007
Series T8*	January 5, 2007
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide investors with a diversified portfolio designed to provide growth of capital over the longer term.

The Fund seeks to accomplish its objective by investing mainly in securities of other mutual funds that invest in Canadian and foreign equity securities. The Fund may from time to time make direct investments in Canadian and foreign equity and fixed-income securities.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment Strategies

Generally, the Fund will invest substantially all of its assets in securities of other mutual funds that invest in equity securities. The Fund may, however, invest a lesser portion of its assets in these securities and instead invest directly in equity and fixed-income securities when the portfolio manager believes it would be beneficial to the Fund's investors to do so – for example, to obtain exposure to asset classes or investment opportunities for which mutual fund securities are unavailable.

The portfolio manager will choose the Underlying Funds and determine the percentage of the Fund's assets to be invested in each

Underlying Fund with regard to the investment objectives of the Fund. The Underlying Funds that include portfolio managers with different investment styles, specializations and geographic focus to achieve diversification through a combination of investment approaches. The Underlying Funds in which the Fund invests may be managed by Mackenzie Investments or an affiliate or associate of Mackenzie Investments.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

Underlying Funds

The following table shows the Fund's target allocation to each of the Underlying Funds in which the portfolio managers currently intend to invest:

25% Mackenzie Growth Fund
25% Mackenzie Canadian Large Cap Dividend Fund
25% Mackenzie Ivy Foreign Equity Fund
25% Mackenzie Cundill Value Fund

We may add or remove Underlying Funds from this list or otherwise vary the mix of investments at any time and without notice to you depending on prevailing market conditions, so long as such changes are consistent with the Fund's investment objectives. The simplified prospectus and other information about the Underlying Funds is available at www.mackenzieinvestments.com or at www.sedar.com.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests, directly or indirectly, in global equity securities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration			●
Convertible Securities			●
Credit		●	
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment		●	
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking		●	

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, global equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F8	8%
FB5	5%
O6	6%
PWT8	8%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	82	143	326
Series AR	26	81	141	322
Series D	17	53	93	212
Series F	14	45	79	181
Series F8	14	45	79	181
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series G	20	64	113	257
Series O	0	0	0	0
Series O6*	-	-	-	-
Series PW	23	73	127	290
Series PWF	12	36	64	145
Series PWT8	23	73	127	290
Series PWX	0	0	0	0
Series T6	25	80	141	321
Series T8	26	82	144	327

* No Series FB, FB5 and O6 securities were issued as of March 31, 2015.

MACKENZIE EMERGING MARKETS CLASS

Fund Details

Type of Fund	Global Equity Fund
Start Date	November 1, 2000
Shares Offered	Series Start Date
Series A	November 2, 2000
Series D	January 2, 2014
Series F	August 9, 2002
Series FB	September 29, 2015
Series O	August 9, 2002
Series PW	October 17, 2013
Series PWF	November 21, 2013
Series PWX	February 5, 2014
Series U	May 5, 2009
Registered Plan Qualified	Yes
Sub-Advisor	JPMorgan Asset Management (Canada) Inc., Vancouver, British Columbia

What Does the Fund Invest In?

Investment Objectives

The Fund will pursue long-term capital growth by investing primarily in a portfolio of equity securities of companies in emerging markets. Emerging markets include any country that is generally considered to be an emerging or developing country by the World Bank, the International Finance Corporation, the United Nations or its authorities. The Fund will focus its investments in those emerging market countries that the portfolio manager believes have strongly developing economies and in which the markets are becoming more sophisticated.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment Strategies

The investment approach follows a disciplined process of country allocation and company selection. Based on fundamental research, quantitative analysis, and experienced judgment, the Fund seeks to identify those countries where economic and political factors, including currency movements, are expected to produce above average returns.

Based on their relative value, companies in each country's major industry sectors are selected that are believed to be best positioned and managed to take advantage of these economic and political factors.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in securities of emerging market countries, which subjects the Fund to market risk. Emerging market securities may be traded less frequently and price movements may be more volatile than in developed countries. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			●
Class		●	
Commodity		●	
Company	●		
Concentration	●		
Convertible Securities			●
Credit			●
Derivatives		●	
Emerging Markets	●		
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity	●		

	Primary Risk	Secondary Risk	Low or Not a Risk
Interest Rate		●	
Large Transaction	●		
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

As at September 10, 2015, two investors held 22.61% and 14.00% of the Fund by market value, respectively. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a high-risk, global equity fund to hold as part of your portfolio,
- want a long-term investment,

- can handle the ups and downs of stock and emerging markets.

Distribution Policy

Refer to the “**Introduction to Part B – Distribution Policy**” section of this simplified prospectus.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see “**Introduction to Part B**” for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	82	144	327
Series D	17	53	93	213
Series F	14	45	78	178
Series FB*	-	-	-	-
Series O	0	0	0	0
Series PW	23	72	127	289
Series PWF	12	36	64	145
Series PWX	0	0	0	0
Series U	23	72	127	289

*No Series FB securities were issued as of March 31, 2015.

MACKENZIE EMERGING MARKETS OPPORTUNITIES CLASS (FORMERLY MACKENZIE CUNDILL EMERGING MARKETS CLASS)

Fund Details

Type of Fund	Global Equity Fund
Start Date	March 30, 2007
Shares Offered	Series Start Date
Series A	April 16, 2007
Series D	March 12, 2014
Series F	April 16, 2007
Series FB	September 29, 2015
Series O	April 18, 2007
Series PW	October 28, 2013
Series PWF	December 17, 2013
Series PWX	March 13, 2014
Registered Plan Qualified	Yes
Sub-Advisor	Mackenzie Investments Pte. Ltd., Singapore

What Does the Fund Invest In?

Investment Objectives

The Fund pursues long-term capital growth by investing mainly in equity securities of companies in emerging markets.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment Strategies

The investment approach combines macroeconomic views – including an analysis of broad global, commodity and domestic cycles – with the identification of sector or thematic trends such as innovation, demographic trends or urbanization. The Fund focuses on purchasing securities of companies within these areas that trade at attractive valuations and demonstrate a sustainable competitive advantage, a strong balance sheet, high quality management and a strong culture of corporate governance.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the “Introduction to Part B – What Does the Fund Invest In?” section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;

- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in securities of emerging market countries and in small companies, which subjects the Fund to market risk. Emerging market securities may be traded less frequently and price movements may be more volatile than in developed countries. Small companies are more volatile. As well, since the Fund invests outside of Canada and may be concentrated in certain regions/industries, it is subject to foreign markets risk, foreign currency risk and concentration risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			•
Class		•	
Commodity		•	
Company	•		
Concentration	•		
Convertible Securities			•
Credit			•
Derivatives		•	
Emerging Markets	•		
ETF		•	
Foreign Currency	•		
Foreign Markets	•		
Illiquidity	•		
Interest Rate		•	
Large Transaction	•		
Legislation		•	
Market	•		
Portfolio Manager		•	
Prepayment			•

	Primary Risk	Secondary Risk	Low or Not a Risk
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

As at September 10, 2015, one investor held 21.28% of the Fund by market value. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a high-risk, emerging markets global equity fund to hold as part of your portfolio,
- want a long-term investment,
- can handle the ups and downs of stock and emerging markets.

Distribution Policy

Refer to the “**Introduction to Part B – Distribution Policy**” section of this simplified prospectus.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see “**Introduction to Part B**” for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	28	89	155	353
Series D	20	62	108	246
Series F	17	52	92	209
Series FB*	-	-	-	-
Series O	0	1	2	5
Series PW	25	79	138	314
Series PWF	14	43	75	171
Series PWX	0	1	2	5

*No Series FB securities were issued as of March 31, 2015.

MACKENZIE FLOATING RATE INCOME FUND

Fund Details

Type of Fund	Fixed Income Fund
Start Date	April 30, 2013
Units Offered	Series Start Date
Series A	May 6, 2013
Series AR	October 21, 2013
Series D	March 19, 2014
Series F	May 9, 2013
Series F6*	July 8, 2013
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O	June 7, 2013
Series O6*	September 23, 2013
Series PW	October 16, 2013
Series PWF	October 16, 2013
Series PWF8*	July 9, 2014
Series PWT8*	October 30, 2013
Series PWX	December 9, 2013
Series PWX8*	May 25, 2015
Series S6*	June 26, 2013
Series SC	May 7, 2013
Series T6*	May 29, 2013
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to generate current income.

The Fund invests primarily in floating rate debt obligations and other floating rate debt instruments of issuers located anywhere in the world.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The Fund may invest in floating rate debt instruments of issuers rated below investment grade, which are those with a credit rating of below "BBB-" as rated by S&P or an equivalent rating from another recognized credit rating organization. These instruments may include senior loans which have seniority in a company's structure with the loans generally secured against the issuing company's assets or other collateral. Senior loans are typically arranged through a lead commercial or investment bank and syndicated to other banks and non-bank investors. The Fund may also invest in high-yield, lower-rated debt securities and unrated debt instruments. The portfolio manager may vary the weighted average credit quality.

The investment approach follows a fundamental analysis to select investments for the Fund, by reviewing the values of the Fund's investments on an ongoing basis, paying particular attention to credit quality. The Fund seeks to diversify the issuers of the securities in the portfolio by a number of factors including industry and sector.

Most floating rate debt instruments pay interest at an established base lending rate that resets periodically plus a fixed percentage rate. The base lending rate may be the London Interbank Offered Rate (LIBOR), Bankers' Acceptances (BA), a prime rate or another base lending rate used by commercial banks or lenders.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

Depending on market conditions, the portfolio manager's investment style may result in a higher portfolio turnover rate than less actively managed funds. Generally, the higher the Fund's portfolio turnover rate, the higher its trading expenses, and the higher the probability that you will receive a distribution of capital gains from the Fund, which may be taxable if you hold the Fund outside a registered plan. There is no proven relationship between a high turnover rate and the performance of a mutual fund.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in debt instruments, which subjects the Fund to market risk. Floating or fixed rate instruments are subject to company risk, credit risk, interest rate risk, and prepayment risk. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity	●		
Interest Rate		●	
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for the income potential of floating rate instruments linked to interest rate changes,
- are looking for a low- to medium-risk, current-income fund to hold as part of your portfolio,
- are looking to diversify your fixed-income holdings,
- want a short to medium-term investment,
- can handle the ups and downs of bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

If you hold Series A securities of the Fund, you may elect to receive distributions in cash, unless you hold these securities in a Mackenzie Investments-sponsored registered plan.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F6	6%
FB5	5%
O6	6%
PWF8	8%
PWT8	8%
PWX8	8%
S6	6%
T6	6%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make monthly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.** You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	20	64	112	256
Series AR	21	65	115	261
Series D	13	42	73	166
Series F	11	34	59	134
Series F6	10	33	57	130
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series O	0	0	0	0
Series O6	0	0	0	0
Series PW	14	46	80	182

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series PWF	9	28	50	113
Series PWF8	9	28	49	112
Series PWT8	15	47	82	186
Series PWX	0	0	0	0
Series PWX8*	-	-	-	-
Series S6	18	57	100	228
Series SC	18	57	100	227
Series T6	20	64	111	253

* No Series FB, FB5 and PWX8 securities were issued as of March 31, 2015.

MACKENZIE GLOBAL ASSET STRATEGY FUND

Fund Details

Type of Fund	Global Equity Fund
Start Date	September 28, 2012
Units Offered	Series Start Date
Series A	October 4, 2012
Series D	March 19, 2014
Series F	October 9, 2012
Series FB	September 29, 2015
Series O	November 29, 2012
Series PW	January 14, 2014
Series PWF	September 27, 2013
Series PWX	September 27, 2013
Registered Plan Qualified	Yes
Sub-Advisor	Ivy Investment Management Company, a subsidiary of Waddell & Reed Financial, Inc., Kansas, U.S.A. Mackenzie Investments is responsible for maintaining the hedging strategy of the Fund as described below.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks total return over the long term while maintaining a commitment to protection of capital within a framework that values risk management, by allocating its assets among all asset classes, including but not limited to equity securities, fixed-income securities, short-term instruments of issuers in markets around the globe, commodities and foreign currencies. It may invest directly in securities or in other mutual funds.

The Fund may invest its assets in any market that offers a return potential or, alternatively, the potential for a high degree of safety in uncertain times.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment Strategies

Depending on the outlook for global economies, the portfolio managers identify growth themes and then focus their strategy on allocating up to 100% of the Fund's assets among one or more of equity securities, fixed-income securities (which may include high-yield debt securities), cash and foreign currencies. The Fund may also invest up to 10% of its assets in commodities in accordance with applicable securities regulations or as permitted by exemptions from these regulations described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus. After determining these allocations, the portfolio managers seek attractive opportunities within each market by focusing on issuers in

countries, sectors and companies with strong cash flow and low balance sheet leverage.

The portfolio managers are permitted to exercise a flexible strategy in the selection of securities, and are not required to allocate the Fund's investments among equity and fixed-income securities in any fixed proportion. The Fund's investments are not limited by investment style or by the issuer's location, size, market capitalization or industry sector. The Fund may have none, some or all of its assets invested in each asset class in relative proportions that change over time based upon market and economic conditions.

Generally, in determining whether to sell a security, the portfolio managers consider many factors, which may include a deterioration in a company's fundamentals caused by global-specific factors, such as geo-political landscape changes, regulatory or currency changes, or increased competition, as well as company-specific factors, such as reduced pricing power, diminished market opportunity, or increased competition. The portfolio managers may also sell a security if the price of the security reaches what they believes is fair value, to reduce the Fund's holding in that security, to take advantage of more attractive investment opportunities or to raise cash.

The Fund may invest some or all of its assets directly in foreign currencies or may gain exposure to foreign currencies through derivatives use. In addition, depending on the outlook for global economies, we may use derivatives on behalf of the Fund to reduce the impact of fluctuations in the value of foreign currencies compared to the Canadian dollar. We expect to use forward contracts to reduce to the greatest extent possible the Fund's exposure to the U.S. dollar. This may be achieved by selling the U.S. dollar forward in an amount that matches the Fund's exposures to the U.S. dollar and all other foreign currencies. In such case, the Fund remains exposed to any gains and losses of foreign currencies relative to the U.S. dollar (unless otherwise hedged) but will not realize the benefit of an increase in the value of the U.S. dollar relative to the Canadian dollar.

The Fund may also use derivatives to reduce the impact of losses caused by changes in securities prices, losses caused by changes in interest rates or certain event-driven risks on positions held by the Fund. Event-driven risks include large scale, widely unforeseen events, such as natural disasters, which may necessitate the use of a derivative to reduce the price impact of such an event.

The Bank of Nova Scotia is the sub-custodian of the Fund's gold and silver bullion. Please see the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus for more details.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

Depending on market conditions, the portfolio manager's investment style may result in a higher portfolio turnover rate than less actively managed funds. Generally, the higher the Fund's portfolio turnover rate, the higher its trading expenses, and the higher the probability that you will receive a distribution of capital gains from the Fund,

which may be taxable if you hold the Fund outside a registered plan. There is no proven relationship between a high turnover rate and the performance of a mutual fund.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the “Introduction to Part B – What Does the Fund Invest In?” section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

Direct purchases of gold and silver bullion by the Fund may generate higher transaction and custody costs than other types of investments, which may impact the performance of the Fund.

This Fund invests, directly or indirectly, in a combination of equity and fixed-income securities, which subjects the Fund to market risk. This combination subjects the Fund to a variety of risks inherent in both types of investments, including company risk, credit risk, interest rate risk, and prepayment risk. Since the Fund invests outside of Canada, it is subject to foreign markets risk and, to a lesser extent, foreign currency risk. The Fund may invest in bonds of countries in emerging markets, which means the Fund is subject to more volatility and illiquidity. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			●
Class			●
Commodity		●	
Company	●		
Concentration	●		
Convertible Securities		●	
Credit	●		
Derivatives	●		
Emerging Markets	●		

	Primary Risk	Secondary Risk	Low or Not a Risk
ETF		●	
Foreign Currency		●	
Foreign Markets	●		
Illiquidity	●		
Interest Rate	●		
Large Transaction	●		
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

As at September 10, 2015, two investors held 43.43% and 43.81% of the Fund by market value, respectively. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, global fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock, bond and emerging markets.

Distribution Policy

Refer to the “Introduction to Part B – Distribution Policy” section of this simplified prospectus.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see “Introduction to Part B” for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	27	85	149	338
Series D	18	56	97	222

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series F	15	47	82	187
Series FB*	-	-	-	-
Series O	0	1	2	5
Series PW	23	73	128	291
Series PWF*	-	-	-	-
Series PWX*	-	-	-	-

* No Series FB, PWF and PWX securities were issued as of March 31, 2015.

MACKENZIE GLOBAL BOND FUND

Fund Details

Type of Fund	Fixed Income Fund
Start Date	August 31, 1975
Units Offered	Series Start Date
Series A	August 31, 1975
Series D	March 19, 2014
Series F	December 6, 1999
Series FB	September 29, 2015
Series O	April 21, 2006
Series PW	November 4, 2013
Series PWF	October 2, 2014
Series PWT8*	September 11, 2014
Series PWX	May 7, 2014
Series PWX8*	December 20, 2013
Series U	May 4, 2009
Registered Plan Qualified	Yes
Sub-Advisor	Ivy Investment Management Company, a subsidiary of Waddell & Reed Financial, Inc., Kansas, U.S.A.

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund aims to achieve an above-average level of current income by investing primarily in a diversified portfolio of fixed-income securities issued by foreign companies or governments of any size anywhere in the world.

The Fund also seeks to achieve long-term capital growth by investing in fixed-income securities and other investments.

Any change to the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of securityholders held for that reason.

Investment Strategies

Of the Fund's investments, more than 50% are expected to consist of fixed-income securities of corporate issuers.

The Fund may invest up to 25% of its net assets in high-yield bonds, which are bonds that have a credit rating below investment grade (rated below "BBB-" S&P or an equivalent rating from another recognized credit rating organization) and are sometimes non-rated. The portfolio manager may vary the weighted average credit quality.

The Fund may invest up to 10% of its assets in equity securities to help achieve its objective of long-term capital growth. Generally, such investments would be made only where the manager sees an opportunity for income from owning the equity security, or in unusual

circumstances where the equity security represents better value than owning fixed-income securities of the same issuer.

The Fund has obtained regulatory approval to invest up to 20% of its net assets, taken at market value at the time of purchase, in government issued or guaranteed debt securities of any one issuer with a credit rating of "AA" or higher and, similarly, up to 35% of its net assets in government issued or guaranteed debt securities of any one issuer with a credit rating of "AAA" or higher. These investments may increase the Fund's exposure to concentration risk, credit risk and foreign markets risk as described under "What are the General Risks of Investing in a Mutual Fund?" Please see the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus for more details regarding this regulatory approval.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in fixed-income securities, which subjects the Fund to market risk. Fixed-income securities are subject to company risk, credit risk, interest rate risk, and prepayment risk. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration	●		

	Primary Risk	Secondary Risk	Low or Not a Risk
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets	●		
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, global fixed-income fund to hold as part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

If you hold Series A securities of the Fund, you may elect to receive distributions in cash, unless you hold these securities in a Mackenzie Investments-sponsored registered plan.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
PWT8	8%
PWX8	8%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make quarterly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.** You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	21	65	115	261
Series D	15	47	82	186
Series F	12	37	65	149
Series FB*	-	-	-	-
Series O	0	0	0	0
Series PW	15	46	81	185
Series PWF	9	28	50	113
Series PWT8	15	46	81	183
Series PWX	0	0	0	0
Series PWX8	0	0	0	0
Series U	17	53	93	212

* No Series FB securities were issued as of March 31, 2015.

MACKENZIE GLOBAL CONCENTRATED EQUITY CLASS

Fund Details

Type of Fund	Global Equity Fund
Start Date	October 27, 2000
Shares Offered	Series Start Date
Series A	October 27, 2000
Series D	March 19, 2014
Series F	October 20, 2000
Series FB	September 29, 2015
Series O	May 16, 2001
Series PW	November 4, 2013
Series PWF	February 14, 2014
Series PWT8*	September 11, 2014
Series PWX	June 9, 2014
Series T6*	August 6, 2008
Series T8*	July 15, 2008
Registered Plan Qualified	Yes
Portfolio manager and Sub-Advisor	The portfolio is managed by a multi-portfolio manager process. See "Investment Strategies" below.

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund pursues long-term capital growth through a select portfolio comprised primarily of equity securities of international companies, including North American companies.

The Fund uses a multi-manager investment strategy of between two and six portfolio teams, selected by Mackenzie, to manage the Fund's portfolio investments.

Any change to the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of securityholders held for that reason.

Investment Strategies

The Fund's portfolio management team includes portfolio managers with different investment styles, specializations and geographic focus to seek to achieve diversification through a combination of investment approaches. However, there may be overlap in specific securities, industry sectors and investment themes from time to time.

The names of the portfolio management firms, and their investment style and/ or specialty for this Fund are set out in the following table:

Portfolio Management Firm*	Investment Style and/or Specialty of Portfolio Managers
Ivy Investment Management Company, a subsidiary of Waddell & Reed Financial, Inc., Kansas, U.S.A.	Two separate lead portfolio managers for the following mandates: <ul style="list-style-type: none"> • Large Cap Core/United States • Large Cap Growth/United States
Mackenzie Financial Corporation, Toronto, Ontario	Three separate lead portfolio managers for the following mandates: <ul style="list-style-type: none"> • Fundamental Value/Global • Value-Growth Blend/Pan-European • Value-Growth Blend/Pan-Pacific Region

* We will give Fund investors at least 30 days' notice of any change to a portfolio management firm, along with details of the new portfolio management firm's investment style and/or specialty.

Each lead portfolio manager will select approximately 10 securities for his/her portion of the Fund's portfolio. The lead portfolio managers may change their security selections from time to time and may increase the number of securities if in their opinion the Fund's assets exceed an amount that makes the limit too restrictive or in other situations considered to be beneficial to the Fund. We may change the allocation available to each portfolio manager or sub-advisor in the future.

The Fund may also invest in fixed-income securities.

The different management styles and areas of expertise of the lead portfolio managers will seek to achieve an element of style, company and sector diversification.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and

- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in global equity securities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities		●	
Credit		●	
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment		●	
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
Tracking			●
* This risk applies only to the Fixed Rate Distribution Series.			

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, global equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Notice: After January 29, 2016, you may not purchase securities of this Fund within a registered plan. Within such a plan, consider purchasing securities of Mackenzie Global Concentrated Equity Fund instead.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
PWT8	8%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	82	143	326
Series D	17	54	95	215
Series F	15	47	83	189
Series FB*	-	-	-	-
Series O	0	1	1	3
Series PW	23	73	127	290
Series PWF	12	38	66	150
Series PWT8	23	72	126	288
Series PWX	0	0	1	1

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series T6	26	83	145	329
Series T8	26	82	144	327

* No Series FB securities were issued as of March 31, 2015.

MACKENZIE GLOBAL CONCENTRATED EQUITY FUND

Fund Details

Type of Fund	Global Equity Fund
Start Date	September 17, 1998
Units Offered	Series Start Date
Series A	September 17, 1998
Series D	February 12, 2014
Series F	December 6, 1999
Series FB	September 29, 2015
Series I	October 25, 1999
Series O	June 28, 2000
Series PW	October 17, 2013
Series PWF	October 24, 2013
Series PWX	May 13, 2014
Registered Plan Qualified	Yes
Portfolio manager and Sub-Advisor	This portfolio is managed by a multi-portfolio manager process. See "Investment Strategies" below.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks long-term capital growth through a select portfolio comprised primarily of equity securities of international companies, including North American companies.

The Fund uses a multi-manager investment strategy of between two and six portfolio teams, selected by Mackenzie, to manage the Fund's portfolio investments.

Any change to the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of securityholders held for that reason.

Investment Strategies

The Fund's portfolio management team includes portfolio managers with different investment styles, specializations and geographic focus to seek to achieve diversification through a combination of investment approaches. However, there may be overlap in specific securities, industry sectors and investment themes from time to time.

The names of the portfolio management firms, and their investment style and/ or specialty for this Fund are set out in the following table:

Portfolio Management Firm*	Investment Style and/or Specialty of Portfolio Managers
Ivy Investment Management Company, a subsidiary of Waddell & Reed Financial, Inc., Kansas, U.S.A.	Two separate lead portfolio managers for the following mandates: <ul style="list-style-type: none"> • Large Cap Core/United States • Large Cap Growth/United States
Mackenzie Financial Corporation, Toronto, Ontario	Three separate lead portfolio managers for the following mandates: <ul style="list-style-type: none"> • Fundamental Value/Global • Value-Growth Blend/Pan-European • Value-Growth Blend/Pan-Pacific Region

* We will give Fund investors at least 30 days' notice of any change to a portfolio management firm, along with details of the new portfolio management firm's investment style and/or specialty.

Each lead portfolio manager will select approximately 10 securities for his/her portion of the Fund's portfolio. The lead portfolio managers may change their security selections from time to time and may increase the number of securities if in their opinion the Fund's assets exceed an amount that makes the limit too restrictive or in other situations considered to be beneficial to the Fund. We may change the allocation available to each portfolio manager or sub-advisor in the future.

The Fund may also invest in fixed-income securities.

The different management styles and areas of expertise of the lead portfolio managers will seek to achieve an element of style, company and sector diversification.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and

- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in global equity securities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			●
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities		●	
Credit		●	
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, global equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	81	142	324
Series D	17	53	92	210
Series F	14	46	80	182
Series FB*	-	-	-	-
Series I	18	56	99	224
Series O	0	0	0	0
Series PW	23	73	127	290
Series PWF	12	37	65	149
Series PWX	0	0	0	0

*No Series FB securities were issued as of March 31, 2015.

MACKENZIE GLOBAL DIVERSIFIED BALANCED FUND

Fund Details

Type of Fund	Balanced Fund
Start Date	November 14, 2007
Units Offered	Series Start Date
Series A	March 28, 2008
Series AR	November 28, 2011
Series D*	January 16, 2014
Series F*	December 12, 2007
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series G	July 2, 2008
Series O	March 3, 2008
Series O6*	October 6, 2011
Series PW	October 22, 2013
Series PWF*	November 7, 2013
Series PWF8*	April 2, 2014
Series PWT8*	January 27, 2014
Series PWX	March 19, 2014
Series T5*	December 3, 2007
Series T6*	December 6, 2007
Series T8*	December 6, 2007
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund aims to provide investors with a steady stream of income and the potential for capital growth over the longer-term by investing in a portfolio of equity and fixed-income investments, primarily through ownership of other Mackenzie Funds.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment Strategies

Generally, the Fund will invest substantially all of its assets in securities of other mutual funds. The Fund may, however, invest a lesser portion of its assets in these securities and instead invest directly in equity and fixed-income securities when the portfolio manager believes it would be beneficial to the Fund's investors to do so, for example, to obtain exposure to asset classes or investment opportunities for which mutual fund securities are unavailable.

The portfolio manager will choose the Underlying Funds and determine the percentage of the Fund's assets to be invested in each Underlying Fund, with regard to the investment objectives of the Fund. The Underlying Funds include portfolio managers with different investment styles, specializations and geographic focus to achieve diversification through a combination of investment approaches. The

Underlying Funds in which the Fund invests may be managed by Mackenzie Investments or an affiliate or associate of Mackenzie Investments.

The following table shows the Fund's target allocation to each of the Underlying Funds in which the Fund currently intends to invest:

30% in Mackenzie Ivy Foreign Equity Fund
30% in Mackenzie Cundill Value Fund
20% in Mackenzie Canadian Bond Fund
20% in Mackenzie Corporate Bond Fund

We may add or remove Underlying Funds from this list or otherwise vary the mix of investments at any time and without notice to you depending on prevailing market conditions so long as such changes are consistent with the Fund's investment objectives. The simplified prospectus and other information about the Underlying Funds is available at www.mackenzieinvestments.com or at www.sedar.com.

Fund cash flows will also be used to maintain the target allocations. If market fluctuations cause the allocations to deviate significantly from these targets, the portfolio manager may re-balance the portfolio.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests, directly and indirectly, in a combination of equity and fixed-income securities, which subjects the Fund to market risk. This combination subjects the Fund to a variety of risks inherent in both types of investments, including company risk, credit risk, interest rate risk, and prepayment risk. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking		●	

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, global balanced fund to hold as part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
D	5%
F	5%
FB5	5%
O6	6%
PWF	5%
PWF8	8%
PWT8	8%
T5	5%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	24	77	134	305
Series AR	25	77	136	309
Series D	16	49	86	196
Series F	13	40	71	161
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series G	19	61	106	242
Series O	0	0	0	0
Series O6*	-	-	-	-
Series PW	22	68	120	272
Series PWF	11	34	59	135
Series PWF8	11	33	58	132
Series PWT8	22	68	119	271
Series PWX	0	0	0	0
Series T5	24	77	134	305
Series T6	24	77	134	305
Series T8	24	76	133	303

*No Series FB, FB5 and O6 securities were issued as of March 31, 2015.

MACKENZIE GLOBAL DIVERSIFIED EQUITY CLASS

Fund Details

Type of Fund	Global Equity Fund
Start Date	November 3, 2010
Shares Offered	Series Start Date
Series A	November 17, 2010
Series AR	November 15, 2011
Series D	March 10, 2014
Series F	November 18, 2010
Series FB	September 29, 2015
Series O	January 31, 2011
Series O6*	October 24, 2012
Series PW	October 22, 2013
Series PWF	October 18, 2013
Series PWF8*	January 7, 2015
Series PWT8*	August 7, 2014
Series PWX	March 13, 2014
Series T6*	December 17, 2010
Series T8*	March 2, 2011
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide investors with a diversified global portfolio designed to provide growth of capital over the longer term.

The Fund seeks to accomplish its objective by investing directly in equity securities of issuers located anywhere in the world, or in mutual fund securities. The Fund may also invest in other securities, including fixed-income securities.

Any changes to the investment objectives must be approved by a majority of votes cast at a meeting of security holders held for that reason.

Investment Strategies

Generally, the Fund will invest substantially all of its assets directly in equity securities or in securities of mutual funds, or in other securities, including fixed-income securities, in order to provide returns similar to those of a portfolio consisting of approximately equally weighted investments in each of Mackenzie Cundill Value Fund and Mackenzie Ivy Foreign Equity Fund.

The Fund may invest in all types of equity securities, including common shares, preferred shares, convertible bonds, warrants, securities of companies in reorganization, and a range of fixed-income securities including high-yield bonds and government securities of emerging or other countries. The Fund may also invest in trusts (including income trusts, business trusts, real estate investment trusts (REITs), royalty and resource trusts, utilities trusts and infrastructure trusts).

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests, directly or indirectly, in global equity securities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities		●	
Credit		●	
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		

	Primary Risk	Secondary Risk	Low or Not a Risk
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment		●	
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking		●	

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, global equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
O6	6%
PWF8	8%
PWT8	8%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	82	143	326
Series AR	26	82	144	328
Series D	17	53	93	213
Series F	14	45	78	178
Series FB*	-	-	-	-
Series O	0	0	0	0
Series O6	0	0	0	0
Series PW	23	72	126	288
Series PWF	12	37	65	148
Series PWF8	11	36	63	143
Series PWT8	22	71	124	281
Series PWX	0	0	0	0
Series T6	26	82	144	327
Series T8	26	82	144	327

*No Series FB securities were issued as of March 31, 2015.

MACKENZIE GLOBAL DIVIDEND FUND

Fund Details

Type of Fund	Global Equity Fund
Start Date	July 9, 2007
Units Offered	Series Start Date
Series A	March 28, 2008
Series AR	October 15, 2013
Series D*	March 19, 2014
Series F*	July 11, 2007
Series F8*	May 21, 2008
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series I*	March 12, 2008
Series O*	July 9, 2007
Series O6*	March 27, 2013
Series PW	October 29, 2013
Series PWF*	January 13, 2014
Series PWF8*	July 14, 2015
Series PWT8*	December 9, 2013
Series PWX*	November 29, 2013
Series PWX8*	May 8, 2014
Series T5*	July 9, 2007
Series T6*	September 4, 2007
Series T8*	July 16, 2007
Series U	May 14, 2009
Series U5*	May 27, 2009
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks long-term capital growth and current income by investing primarily in equity securities of companies anywhere in the world that pay, or may be expected to pay, dividends. The Fund may also invest in other types of securities that distribute, or may be expected to distribute, income.

Any change to the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of securityholders held for that reason.

Investment Strategies

The investment approach follows a disciplined investment process to construct a portfolio of attractively valued companies that combines above-average yield with the potential for growth. Stock selection is the primary contributor to value added, with attention paid to both upside potential and downside risk. Sector allocation is employed to manage overall portfolio risk.

As well as equity securities (including common shares and preferred shares), the Fund may invest in fixed-income securities, trust securities and other securities (including convertible bonds and warrants).

Generally, the Fund will not invest more than 25% of its assets in emerging markets.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in global equity securities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities		●	
Credit		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment		●	
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, income-oriented global equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
D	5%
F	5%
F8	8%
FB5	5%
I	5%

Fixed Rate Distribution Series	Distribution Rate
O	5%
O6	6%
PWF	5%
PWF8	8%
PWT8	8%
PWX	5%
PWX8	8%
T5	5%
T6	6%
T8	8%
U5	5%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	25	80	141	321
Series AR	26	83	145	329
Series D	17	53	92	210
Series F	14	43	76	173
Series F8	13	42	74	169
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series I	18	58	102	232
Series O	0	0	0	0
Series O6	0	0	0	0
Series PW	23	72	127	289
Series PWF	12	37	65	148
Series PWF8*	-	-	-	-
Series PWT8	23	72	127	289
Series PWX	0	0	0	0
Series PWX8	0	0	0	0
Series T5	26	82	143	326
Series T6	25	80	140	318
Series T8	26	81	142	323
Series U	22	69	121	275
Series U5	22	68	119	271

*No Series FB, FB5 and PWF8 securities were issued as of March 31, 2015.

MACKENZIE GLOBAL GROWTH CLASS

Fund Details

Type of Fund	Global Equity Fund
Start Date	December 21, 2000
Shares Offered	Series Start Date
Series A	December 21, 2000
Series D	March 19, 2014
Series F	May 14, 2004
Series FB	September 29, 2015
Series G	March 5, 2008
Series O	November 25, 2003
Series PW	February 3, 2014
Series PWF	December 18, 2013
Series PWT8*	September 12, 2014
Series PWX	March 28, 2014
Series T8*	May 6, 2008
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series

What Does the Fund Invest In?

Investment Objectives

The Fund seeks capital growth over the longer term by investing primarily in a broad range of global equity securities.

The Fund primarily invests in developed markets but, from time to time, may invest in emerging markets.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of investors held for that reason.

Investment Strategies

The investment approach follows a growth investment style. Stock selection is bottom up and will be primarily based on the growth potential of the underlying company and the relative attractiveness of the stock's valuation. The Fund will take advantage of secular growth themes identified as a result of economic and market trends. The Fund will aim to invest in companies that are expected to benefit from these growth themes, by investing in companies that are dominant in their industry, that have distinct competitive advantages, and/or have a clear ability to utilize or create new technologies. The Fund's investments will be diversified by country and by industry.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in global equity securities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration			●
Convertible Securities			●
Credit			●
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction	●		
Legislation		●	
Market	●		

	Primary Risk	Secondary Risk	Low or Not a Risk
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●
* This risk applies only to the Fixed Rate Distribution Series.			

As at September 10, 2015, two investors held 17.29% and 17.22% of the Fund by market value, respectively. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, global equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
PWT8	8%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	82	143	326
Series D	17	54	94	214
Series F	14	45	78	178
Series FB*	-	-	-	-
Series G	21	65	114	259
Series O	0	0	0	0
Series PW	23	73	128	291
Series PWF	12	37	65	148
Series PWT8	23	72	126	288
Series PWX	0	0	0	0
Series T8	25	78	136	310

* No Series FB securities were issued as of March 31, 2015.

MACKENZIE GLOBAL RESOURCE CLASS

Fund Details

Type of Fund	Sector Fund
Start Date	October 26, 2000
Shares Offered	Series Start Date
Series A	October 26, 2000
Series D	January 2, 2014
Series F	October 23, 2001
Series FB	September 29, 2015
Series O	October 2, 2001
Series PW	December 30, 2013
Series PWF	December 10, 2013
Series PWX	October 31, 2013
Series U	May 25, 2009
Registered Plan Qualified	Yes

What Does the Fund Invest In?

Investment Objectives

The Fund pursues long-term capital growth primarily from investment in shares of companies operating anywhere in the world in the energy and natural resources industries.

At least three different countries will usually be represented in the Fund's overall portfolio holdings.

Any proposed change to the investment objectives must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment Strategies

The investment approach follows various strategies including:

- investing in companies expected to increase shareholder value through successful exploration and development;
- seeking out leading companies that typically have lower costs, lower debt and/or outstanding assets;
- taking advantage of commodity prices and emphasizing natural resource sectors and/or individual companies which are out of favour but offer recovery potential over a 1 to 3-year period; and
- reviewing all investment decisions and allowing cash reserves to build up when valuations are unattractive.

The Fund generally maintains a mix of smaller- and larger-capitalization companies, diversified by commodity and by country.

The Fund may invest up to 10% of its assets directly in precious metals including gold, silver and/or platinum.

The Fund has obtained regulatory approval permitting it to invest up to 10% of its total assets in precious metals. Please see the

"Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus for more details.

The Bank of Nova Scotia is the sub-custodian of the Fund's gold, silver, platinum and palladium bullion. Please see the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus for more details.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

Depending on market conditions, the portfolio manager's investment style may result in a higher portfolio turnover rate than less actively managed funds. Generally, higher portfolio turnover rates can increase the Fund's trading expenses, but should not increase the likelihood that you will receive a taxable capital gains from the Fund. There is no proven relationship between high turnover rate and the performance of a mutual fund.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions; and
- engage in short selling.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

Direct purchases of gold, silver, platinum and palladium bullion by the Fund may generate higher transaction and custody costs than other types of investments, which may impact the performance of the Fund.

This Fund invests in equities of a single sector or industry, which subjects the Fund to market risk. This focus subjects the Fund to volatility, commodity risk, and concentration risk. The value of natural resources companies may fluctuate with respect to real and perceived inflationary trends, international commodity price factors and various political developments, irrespective of the companies' own operations. In addition, the resource sector has historically been more volatile than other sectors of the global economy, and the Fund's returns will likely show similar volatility. The Fund's investments in precious metals are subject to special risk considerations, including substantial price fluctuations over short periods of time. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			●
Class		●	
Commodity	●		
Company	●		
Concentration	●		
Convertible Securities			●
Credit			●
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

During the past year, the Fund's holdings of Options on Gold Futures and Gold Future Options exceeded 10% of the Fund's net assets at

maximum levels of 11.51% and 16.74%, respectively. Holding in excess of 10% of net assets in one or more issuers may subject the Fund to the risks described in "Concentration Risk" on page 2.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a high-risk, sector fund to hold as part of your portfolio,
- want a long-term investment,
- can handle the ups and downs of stock and commodity markets.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	83	146	333
Series D	17	54	95	217
Series F	15	47	82	187
Series FB*	-	-	-	-
Series O	1	2	3	6
Series PW	23	73	129	293
Series PWF	12	39	68	154
Series PWX	0	1	1	3
Series U	22	70	123	280

* No Series FB securities were issued as of March 31, 2015.

MACKENZIE GLOBAL SMALL CAP GROWTH CLASS

Fund Details

Type of Fund	Global Equity Fund
Start Date	October 26, 2000
Shares Offered	Series Start Date
Series A	October 26, 2000
Series D	December 19, 2013
Series F	October 26, 2001
Series FB	September 29, 2015
Series O	December 17, 2003
Series PW	October 17, 2013
Series PWF	October 9, 2013
Series PWF8*	October 24, 2013
Series PWX	March 6, 2014
Series PWX8*	February 24, 2015
Series T8*	July 15, 2008
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series

What Does the Fund Invest In?

Investment Objectives

The Fund pursues long-term capital growth by investing primarily in equity securities of small- and mid-capitalization companies anywhere in the world.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment Strategies

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and

- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in equities offered by small companies, which subjects the Fund to market risk. Small company securities are more volatile than other types of investments. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit			●
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction	●		
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company	●		
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

As at September 10, 2015, one investor held 22.22% of the Fund by market value. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, global equity fund to hold as part of your portfolio,
- want a long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Notice: After January 29, 2016, you may not purchase securities of this Fund within a registered plan. Within such a plan, consider purchasing securities of Mackenzie Global Small Cap Growth Fund instead.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
PWF8	8%
PWX8	8%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	82	144	327
Series D	17	53	93	213
Series F	14	44	78	177
Series FB*	-	-	-	-
Series O	0	0	0	0
Series PW	23	73	128	291
Series PWF	12	37	64	146
Series PWF8*	-	-	-	-
Series PWX	0	0	0	0
Series PWX8	0	0	0	0
Series T8	26	81	141	322

*No Series FB and PWF8 securities were issued as of March 31, 2015.

MACKENZIE GLOBAL SMALL CAP GROWTH FUND

Fund Details

Type of Fund	Global Equity Fund
Start Date	May 24, 1973
Units Offered	Series Start Date
Series A	May 24, 1973
Series D	December 30, 2013
Series F	December 6, 1999
Series FB	September 29, 2015
Series G	April 1, 2005
Series O	January 2, 2001
Series PW	October 15, 2013
Series PWF	October 10, 2013
Series PWX	February 18, 2014
Registered Plan Qualified	Yes

What Does the Fund Invest In?

Investment Objectives

The Fund pursues long-term capital growth by investing primarily in equity securities of small- and mid-capitalization companies anywhere in the world.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

Depending on market conditions, the portfolio manager's investment style may result in a higher portfolio turnover rate than less actively managed funds. Generally, the higher the Fund's portfolio turnover rate, the higher its trading expenses, and the higher the probability that you will receive a distribution of capital gains from the Fund, which may be taxable if you hold the Fund outside a registered plan. There is no proven relationship between a high turnover rate and the performance of a mutual fund.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;

- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in equities offered by small companies, which subjects the Fund to market risk. Small company securities are more volatile than other types of investments. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			●
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit			●
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction	●		
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
Small Company	●		
Tracking			●

As at September 10, 2015, one investor held 18.65% of the Fund by market value. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, global equity fund to hold as part of your portfolio,
- want a long-term investment,
- can handle the ups and downs of stock markets.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	25	80	140	319
Series D	17	54	94	214
Series F	14	44	77	176
Series FB*	-	-	-	-
Series G	20	63	110	251
Series O	0	0	0	0
Series PW	23	73	128	291
Series PWF	12	37	64	146
Series PWX	0	0	0	0

*No Series FB securities were issued as of March 31, 2015.

MACKENZIE GLOBAL STRATEGIC INCOME FUND

Fund Details

Type of Fund	Balanced Fund
Start Date	September 29, 2006
Units Offered	Series Start Date
Series A	March 31, 2008
Series AR	November 3, 2014
Series D*	March 19, 2014
Series F*	October 23, 2006
Series FB	September 29, 2015
Series O*	November 24, 2006
Series O6*	October 6, 2011
Series PW	October 30, 2013
Series PWF*	May 14, 2014
Series PWF8*	April 4, 2014
Series PWT8*	December 16, 2013
Series PWX*	June 30, 2014
Series PWX8*	February 6, 2015
Series T5*	October 23, 2006
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks income with the potential for long-term capital growth by investing primarily in fixed-income and/or income-oriented equity securities of issuers anywhere in the world.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of investors held for that reason.

Investment Strategies

The Fund will pursue a flexible approach to investing in fixed-income and/or equity asset classes anywhere in the world. The Fund will generally invest 30% to 70% of its assets in any one asset class but may invest 0% to 100% of its assets in any one asset class. Allocations between asset classes are based on economic conditions and/or the portfolio managers' assessment of relative valuations.

The Fund will employ a flexible approach to meet its fixed-income objectives, allocating assets across credit quality, yields, structures, sectors, currencies and countries. The Fund may invest up to 100% of its fixed-income exposure in any one sector, and can invest in all types of fixed-income securities from around the world, including but not limited to: high-yield corporate and government bonds, which are bonds that have a credit rating below investment grade (rated below "BBB-" by S&P or an equivalent rating from another recognized credit rating organization) and are sometimes non-rated, investment grade corporate and government bonds, and floating-rate instruments.

The investment approach follows a fundamental analysis to identify, select and monitor investments. The portfolio managers perform

industry analysis and specific company analysis, including review of financial statements and other relevant factors.

Income-oriented equity securities in which the Fund may invest may include, but are not limited to, dividend-paying common shares, preferred shares and convertible preferred shares and trusts (including income trusts, business trusts, real estate investment trusts ("REITs"), royalty and resource trusts, utilities and infrastructure trusts). Depending on market conditions, the Fund may also invest a portion of its assets in equity securities that are not income-oriented.

The Fund has obtained regulatory approval to invest up to 20% of its net assets, taken at market value at the time of purchase, in cash equivalent government issued or guaranteed debt securities of any one issuer with a credit rating of "AA" or higher and, similarly, up to 35% of its net assets in cash equivalent government issued or guaranteed debt securities of any one issuer with a credit rating of "AAA" or higher. Please see the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus for more details.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

Depending on market conditions, the portfolio manager's investment style may result in a higher portfolio turnover rate than less actively managed funds. Generally, the higher the Fund's portfolio turnover rate, the higher its trading expenses, and the higher the probability that you will receive a distribution of capital gains from the Fund, which may be taxable if you hold the Fund outside a registered plan. There is no proven relationship between a high turnover rate and the performance of a mutual fund.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in a combination of equity and fixed-income securities, which subjects the Fund to market risk. This combination subjects the Fund to a variety of risks inherent in both types of investments, including company risk, credit risk, interest rate risk, and prepayment risk. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration	●		
Convertible Securities		●	
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, global balanced income fund to hold as part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
D	5%
F	5%
O	5%
O6	6%
PWF	5%
PWF8	8%
PWT8	8%
PWX	5%
PWX8	8%
T5	5%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make monthly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.** You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	24	75	131	298
Series AR	24	75	132	300
Series D	15	47	82	187

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series F	12	38	66	150
Series FB*	-	-	-	-
Series O	0	0	1	1
Series O6*	-	-	-	-
Series PW	22	70	122	279
Series PWF	10	33	58	131
Series PWF8	11	33	58	132
Series PWT8	22	69	120	274
Series PWX	0	0	1	1
Series PWX8	0	0	0	0
Series T5	24	76	132	302

* No Series FB and O6 securities were issued as of March 31, 2015.

MACKENZIE GLOBAL TACTICAL BOND FUND

Fund Details

Type of Fund	Fixed Income Fund
Start Date	April 8, 2014
Units Offered	Series Start Date
Series A	April 23, 2014
Series AR	November 13, 2014
Series D	April 23, 2014
Series F	April 23, 2014
Series F6*	January 29, 2015
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O	May 23, 2014
Series PW	April 30, 2014
Series PWF	April 30, 2014
Series PWF8*	March 2, 2015
Series PWT8*	April 8, 2014
Series PWX	July 23, 2014
Series PWX8*	July 28, 2014
Series S6*	June 24, 2014
Series SC	April 23, 2014
Series T6*	August 14, 2014
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund aims to generate income by investing primarily in a diversified portfolio of fixed-income securities issued by companies or governments of any size, anywhere in the world.

The Fund also seeks to achieve long-term capital growth by investing in fixed-income securities and other investments.

The Fund will employ a flexible approach, allocating assets across credit quality, structures, sectors, currencies and countries.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The investment approach follows a value investment style maximizing the relative value for risk around the world. The Fund has the flexibility to invest across all fixed-income credit qualities and can invest in a wide variety of assets including government bonds, high yield bonds and loans. The Fund also actively manages its foreign currency exposure. Where securities have a lower credit quality, a bottom-up approach including an analysis of business, cash flows and recovery value will also be used to value the opportunity.

The Fund will employ a flexible approach to meet its objectives, allocating assets across structures, sectors, currencies and countries. The Fund may invest up to 100% of its net assets in any one sector and can invest in all types of fixed-income securities from around the world.

The Fund has obtained regulatory approval to invest up to 20% of its net assets, taken at market value at the time of purchase, in government-issued or guaranteed debt securities of any one issuer with a credit rating of "AA" or higher and, similarly, up to 35% of its net assets in government-issued or guaranteed debt securities of any one issuer with a credit rating of "AAA" or higher. These investments may increase the Fund's exposure to concentration risk, credit risk and foreign markets risk as described under "What are the General Risks of Investing in a Mutual Fund?" Please see the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus for more details regarding this regulatory approval.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in fixed-income securities, which subjects the Fund to market risk. Fixed-income securities are subject to company risk, credit risk, interest rate risk, and prepayment risk. Since the Fund invests outside of Canada, it is subject to foreign markets risk and to a less extent, foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration	●		
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency		●	
Foreign Markets	●		
Illiquidity	●		
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low-to-medium-risk, global fixed-income fund to hold as part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F6	6%
FB5	5%
PWF8	8%
PWT8	8%
PWX8	8%
S6	6%
T6	6%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make monthly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.** You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	20	64	112	255
Series AR	21	65	114	260
Series D	14	43	75	171
Series F	10	33	58	131
Series F6	10	32	56	129
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series O	0	0	1	1
Series PW	14	46	80	182
Series PWF	9	28	49	112
Series PWF8	9	27	48	109
Series PWT8*	-	-	-	-
Series PWX	0	0	1	1
Series PWX8	0	0	1	1

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series S6	18	58	102	232
Series SC	19	58	102	233
Series T6	21	66	115	262

*No Series FB, FB5 and PWT8 securities were issued as of March 31, 2015.

MACKENZIE GLOBAL TACTICAL INVESTMENT GRADE BOND FUND

Fund Details

Type of Fund	Fixed Income Fund
Start Date	May 1, 2015
Units Offered	Series Start Date
Series A	May 20, 2015
Series AR	May 1, 2015
Series D	May 20, 2015
Series F	May 20, 2015
Series F6*	May 1, 2015
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O	July 15, 2015
Series PW	May 20, 2015
Series PWF	May 20, 2015
Series PWX	August 21, 2015
Series SC	May 20, 2015
Series S6*	May 1, 2015
Series T6*	May 1, 2015
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund aims to generate income with an emphasis on capital preservation by investing primarily in a diversified portfolio of investment-grade fixed-income securities issued by companies or governments of any size, anywhere in the world.

Any change to the investment objectives must be approved by a majority of the votes cast at a meeting of security holders held for that reason.

Investment Strategies

The Fund may invest up to 10% of its assets in fixed-income securities of issuers rated below investment grade, as long as the overall weighted average credit rating of the Fund's investments is "A-" or higher, as rated by S&P or an equivalent rating from another recognized credit rating organization. The portfolio manager may vary the weighted average credit quality.

The investment approach follows a value investment style maximizing the relative value for risk around the world. The Fund has the flexibility to invest across all fixed-income credit qualities and can invest in a wide variety of assets including government bonds, high yield bonds and loans. The Fund also actively manages its foreign currency exposure. Where securities have a lower credit quality, a bottom-up approach including an analysis of business, cash flows and recovery value will also be used to value the opportunity.

Depending on the portfolio manager's currency outlook, the Fund's foreign currency exposure may be hedged back to Canadian dollars. As of the date of this simplified prospectus, the portfolio manager expects to hedge a substantial portion of the Fund's foreign currency exposure to Canadian dollars. The Fund will employ a flexible approach to meet its objectives, allocating assets across structures, sectors, currencies, maturities, and countries.

The Fund has obtained regulatory approval to invest up to 20% of its net assets, taken at market value at the time of purchase, in government and/or supranational agency-issued or guaranteed debt securities of any one issuer with a credit rating of "AA" or higher and, similarly, up to 35% of its net assets in government and/or supranational agency-issued or guaranteed debt securities of any one issuer with a credit rating of "AAA" or higher. These investments may increase the Fund's exposure to concentration risk, credit risk and foreign markets risk as described under "What are the General Risks of Investing in a Mutual Fund?". Please see the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus for more details regarding this regulatory approval.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in fixed-income securities, which subjects the Fund to market risk. Fixed-income securities are subject to company risk, credit risk, interest rate risk, and prepayment risk. Since the Fund invests outside of Canada, it is subject to foreign markets risk and to a lesser extent, foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration	●		
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency		●	
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low-risk, global fixed-income fund to hold as part of your portfolio,
- want a short- to medium-term investment,
- can handle the ups and downs of bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction To Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F6	6%
FB5	5%
S6	6%
T6	6%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make monthly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.** You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

This information is not available because the Fund is new.

MACKENZIE GOLD BULLION CLASS

Fund Details

Type of Fund	Sector Fund
Start Date	January 4, 2010
Shares Offered	Series Start Date
Series A	January 4, 2010
Series D	March 19, 2014
Series F	January 8, 2010
Series FB	September 29, 2015
Series O	January 7, 2010
Series PW	October 21, 2013
Series PWF	January 27, 2014
Series PWX	December 20, 2013
Registered Plan Qualified	Yes
Sub-Custodian	The Bank of Nova Scotia (for the Fund's bullion)

What Does the Fund Invest In?

Investment Objectives

The Fund pursues long-term growth of capital by investing primarily, directly or indirectly, in gold.

The Fund may also invest, from time to time, directly or indirectly, in silver, platinum, palladium and/or equity securities of companies which produce or supply precious metals.

Any change to the fundamental investment objectives must be approved by a majority of the votes cast at a meeting of securityholders held for that reason.

Investment Strategies

The Fund will invest from 80% to 100% of its net asset value, taken at the market value at the time of investment, in gold bullion and/or permitted gold certificates (as such term is defined in securities legislation).

The Fund may invest an aggregate of up to 20% of its net assets, taken at the market value thereof at the time of investment, in silver bullion, platinum bullion, palladium bullion, derivatives of which the underlying interest is silver, platinum or palladium, silver certificates, platinum certificates, palladium certificates and/or equity securities of companies which produce or supply precious metals, provided that no more than 10% of the Fund's net asset value, taken at market value at the time of investment, will be invested in any one of silver, platinum or palladium (including derivatives or certificates).

The Fund has obtained regulatory relief permitting it to invest up to 100% of its net asset value, taken at the time of investment, in gold and/or permitted gold certificates and an aggregate of up to 20% of its net asset value, taken at market value at the time of investment in silver, platinum, palladium. The Bank of Nova Scotia is the sub-custodian of the Fund's gold, silver, platinum and palladium bullion.

Please see the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus for more details.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions; and
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors).

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

The Fund will invest a significant portion of its assets in gold and/or permitted gold certificates and will invest all of its assets in precious metals, certificates representing precious metals, equity securities of companies that produce or supply precious metals and other instruments designed to achieve exposure to precious metals or companies that produce or supply precious metals. This subjects the Fund to market risk.

Precious metals prices are affected by supply and demand and global economic conditions. The Fund's direct investments in precious metals and certificates representing precious metals are subject to special risk considerations, including substantial price fluctuations over short periods of time. In addition, the value of equity securities included in the Fund's portfolio could fluctuate substantially as a result of fluctuations in precious metals prices, regardless of the company's own financial situation. The Fund is also subject to foreign currency risk.

Direct purchases of gold, silver, platinum and palladium bullion by the Fund may generate higher transaction and custody costs than other types of investments, which may impact the performance of the Fund.

Permitted gold certificates and certificates representing silver, platinum or palladium entitle the holder to request the issuer of the certificate to deliver the quantity of bullion specified in the certificate. To the extent that the Fund holds such certificates, it is subject to the risk that the issuer of the certificate may become bankrupt or otherwise cease to carry on business and the Fund may therefore have difficulty obtaining physical possession of the bullion represented by the certificates.

The following table shows which of the other risks that are generally applicable to mutual funds, described starting on page 2, apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			●
Class		●	
Commodity	●		
Company		●	
Concentration	●		
Convertible Securities			●
Credit			●
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets		●	
Illiquidity	●		
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium- to high-risk, gold sector fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of gold prices.

Distribution Policy

Refer to the “**Introduction to Part B – Distribution Policy**” section of this simplified prospectus.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see “**Introduction to Part B**” for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	83	145	331
Series D	17	55	96	219
Series F	15	46	81	185
Series FB*	-	-	-	-
Series O	2	6	11	25
Series PW	25	78	137	313
Series PWF	14	43	76	172
Series PWX	2	6	10	23

*No Series FB securities were issued as of March 31, 2015.

MACKENZIE GROWTH FUND

Fund Details

Type of Fund	Canadian Equity Fund
Start Date	October 2, 1967
Units Offered	Series Start Date
Series A	October 2, 1967
Series D	December 17, 2013
Series F	December 6, 1999
Series FB	September 29, 2015
Series G	April 1, 2005
Series O	October 8, 2002
Series PW	October 29, 2013
Series PWF	September 29, 2014
Series PWX	February 18, 2014
Registered Plan Qualified	Yes

What Does the Fund Invest In?

Investment Objectives

The Fund pursues long-term capital growth, while maintaining a commitment to protection of its capital, by investing mainly in equity securities of Canadian companies.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The investment approach follows a growth investment style. Stock selection will be primarily based on the growth potential of the underlying company and the relative attractiveness of the stock's valuation. The Fund will take advantage of global growth themes identified as a result of economic and market trends. The Fund will aim to invest in companies that are expected to benefit from these growth themes, by investing in companies that are dominant in their industry, that have distinct competitive advantages, and/or have a clear ability to utilize or create new technologies. The Fund's investments will be diversified by country and by industry.

Generally, the Fund will not invest more than 49% of its assets in foreign securities.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in

the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in Canadian equities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments, and the Canadian economy is more dependent on a small number of industries than other global economies. The Fund may also invest a significant portion of its assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			●
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit			●
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction	●		
Legislation		●	
Market	●		

	Primary Risk	Secondary Risk	Low or Not a Risk
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

As at September 10, 2015, one investor held 22.97% of the Fund by market value. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, Canadian equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

Distribution Policy

Refer to the “**Introduction to Part B – Distribution Policy**” section of this simplified prospectus.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see “**Introduction to Part B**” for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	25	79	139	317
Series D	17	53	93	212
Series F	14	44	77	176
Series FB*	-	-	-	-
Series G	20	62	109	247
Series O	0	0	0	0
Series PW	22	71	124	281
Series PWF	11	34	60	136
Series PWX	0	0	0	0

* No Series FB securities were issued as of March 31, 2015.

MACKENZIE INCOME FUND

Fund Details

Type of Fund	Balanced Fund
Start Date	July 12, 1974
Units Offered	Series Start Date
Series A*	July 12, 1974
Series AR	November 27, 2013
Series B*	January 30, 1998
Series C*	July 20, 2004
Series D*	February 10, 2014
Series F*	December 6, 1999
Series FB	September 29, 2015
Series G*	April 1, 2005
Series O*	October 30, 2002
Series PW*	October 11, 2013
Series PWF*	December 5, 2013
Series PWF8*	December 23, 2014
Series PWX*	November 1, 2013
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund invests in securities which provide a steady flow of income with reasonable safety of capital. The Fund's primary investments will be Canadian fixed-income securities, including government debt securities, corporate bonds, debentures and treasury bills.

The Fund also intends to invest between 10% and 40% of its assets in dividend-paying equity shares, preferred shares or income trusts of Canadian and foreign companies.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The Fund's asset mix will generally be kept within the following ranges:

- 10-40% equity securities
- 60-90% fixed-income securities, including cash and cash-equivalents.

The asset allocation portfolio manager will adjust the percentage of the Fund invested in each asset class based on changes in the market outlook for each asset class.

The Canadian equity portfolio manager employs a value investment style, and seeks to construct a diversified equity portfolio based on a disciplined, statistically-grounded, bottom-up and value-oriented investment approach.

The foreign equity portfolio manager invests primarily in large- and mid-capitalization, publicly-traded companies, and employs a disciplined investment process to construct a portfolio of attractively valued companies that combine above-average income yields with the potential for growth.

The Fund's fixed-income investments are expected to have a weighted average credit rating of "BBB" or higher, as rated by S&P or an equivalent rating from another recognized credit rating organization.

The fixed-income portfolio manager employs a value investment style. For high-quality bonds, the fixed-income portfolio manager analyzes macroeconomic factors, such as economic growth, inflation, and monetary and fiscal policy, in order to position the maturity and credit quality of the fixed-income portfolio for different stages in the economic cycle. The fixed-income portfolio manager analyzes securities that typically have a lower credit quality, such as high-yield debt securities, using a bottom-up approach to assess their valuation. This company-specific analysis focuses on stability of cash flows and recovery value of the debt instruments.

Generally, the Fund will not invest more than 40% of its assets in foreign securities.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

Depending on market conditions, the portfolio manager's investment style may result in a higher portfolio turnover rate than less actively managed funds. Generally, the higher the Fund's portfolio turnover rate, the higher its trading expenses, and the higher the probability that you will receive a distribution of capital gains from the Fund, which may be taxable if you hold the Fund outside a registered plan. There is no proven relationship between a high turnover rate and the performance of a mutual fund.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in a combination of equity and fixed-income securities, which subjects the Fund to market risk. This combination subjects the Fund to a variety of risks inherent in both types of investments. The Fund may also use derivatives for non-hedging purposes, which subjects it to derivatives risk. The Fund may also invest a portion of its assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, Canadian balanced income-oriented fund to hold as part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
A	5%
B	5%
C	5%
D	5%
F	5%
G	5%
O	5%
PW	5%
PWF	5%
PWF8	8%
PWX	5%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	20	62	108	246
Series AR	20	62	109	248
Series B	20	62	108	246
Series C	20	62	109	248
Series D	13	42	74	169
Series F	11	34	60	136
Series FB*	-	-	-	-
Series G	16	52	91	206
Series O	0	0	0	0

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series PW	16	50	88	200
Series PWF	10	33	57	130
Series PWF8	10	31	54	122
Series PWX	0	0	0	0

* No Series FB securities were issued as of March 31, 2015.

MACKENZIE INTERNATIONAL GROWTH CLASS

Fund Details

Type of Fund	Global Equity Fund
Start Date	November 1, 2000
Shares Offered	Series Start Date
Series A	November 1, 2000
Series D	January 2, 2014
Series F	March 19, 2003
Series FB	September 29, 2015
Series O	January 3, 2003
Series PW	October 17, 2013
Series PWF	June 11, 2014
Series PWF8*	July 15, 2015
Series PWT8*	June 8, 2015
Series PWX	October 31, 2013
Series PWX8*	December 20, 2013
Series T6*	April 2, 2008
Series T8*	February 11, 2008
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series

What Does the Fund Invest In?

Investment Objectives

The Fund employs a global investment strategy to achieve capital growth over the longer term consistent with preservation of invested capital.

The investments are primarily equity securities of companies located in the following three principal market regions: (i) the United Kingdom and Europe; (ii) Asia and the Far East; and (iii) Australia and New Zealand. To a lesser extent the investments may also include securities of issuers located in other global markets.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment Strategies

The investment approach follows a growth investment style. Stock selection will be primarily based on the growth potential of the underlying company and the relative attractiveness of the stock's valuation. The Fund will take advantage of long-term growth themes identified as a result of economic, industry and market trends. The Fund will aim to invest in companies that are expected to benefit from these growth themes, by investing in companies that are dominant in their industry, that have distinct competitive advantages, and/or have a clear ability to utilize or create new technologies. The Fund's investments will be diversified by country and by industry. The Fund primarily invests in developed markets but may also invest in emerging markets.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

Depending on market conditions, the portfolio manager's investment style may result in a higher portfolio turnover rate than less actively managed funds. Generally, higher portfolio turnover rates can increase the Fund's trading expenses, but should not increase the likelihood that you will receive a taxable capital gains from the Fund. There is no proven relationship between high turnover rate and the performance of a mutual fund.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in global equity securities, which subjects the Fund to market risk, including equities belonging to specific regions. Equity securities are more volatile than other types of investments, such as fixed-income investments, and regional equity Funds are subject to greater volatility. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
Convertible Securities			●
Credit			●
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, international equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Notice: After January 29, 2016, you may not purchase securities of this Fund within a registered plan. Within such a plan, consider purchasing securities of Mackenzie International Growth Fund instead.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
PWF8	8%
PWT8	8%
PWX8	8%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	25	80	141	321
Series D	17	54	94	214
Series F	14	45	79	180
Series FB*	-	-	-	-
Series O	0	0	1	1
Series PW	23	73	127	290
Series PWF	12	38	66	150
Series PWF8*	-	-	-	-
Series PWT8*	-	-	-	-
Series PWX	0	0	1	1
Series PWX8	0	0	1	1
Series T6	26	82	143	326
Series T8	25	80	140	319

*No Series FB, PWT8 and PWF8 securities were issued as of March 31, 2015.

MACKENZIE INTERNATIONAL GROWTH FUND

Fund Details

Type of Fund	Global Equity Fund
Start Date	October 9, 1985
Units Offered	Series Start Date
Series A	October 9, 1985
Series D	March 19, 2014
Series F	December 6, 1999
Series FB	September 29, 2015
Series I	October 25, 1999
Series O	June 28, 2000
Series PW	November 14, 2013
Series PWF	May 29, 2015
Series PWX	February 18, 2014
Registered Plan Qualified	Yes

What Does the Fund Invest In?

Investment Objectives

The Fund employs a global investment strategy to achieve capital growth over the longer term, consistent with preservation of invested capital.

The investments are primarily equity securities of companies located in the following three principal market regions: (i) the United Kingdom and Europe; (ii) Asia and the Far East; and (iii) Australia and New Zealand. To a lesser extent, the investments may also include equity securities of issuers located in other global markets.

Any change to the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of securityholders held for that reason.

Investment Strategies

The investment approach follows a growth investment style. Stock selection will be primarily based on the growth potential of the underlying company and the relative attractiveness of the stock's valuation. The Fund will take advantage of long-term growth themes identified as a result of economic, industry and market trends. The Fund will aim to invest in companies that are expected to benefit from these growth themes, by investing in companies that are dominant in their industry, that have distinct competitive advantages, and/or have a clear ability to utilize or create new technologies. The Fund's investments will be diversified by country and by industry. The Fund primarily invests in developed markets but may also invest in emerging markets.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment

objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

Depending on market conditions, the portfolio manager's investment style may result in a higher portfolio turnover rate than less actively managed funds. Generally, the higher the Fund's portfolio turnover rate, the higher its trading expenses, and the higher the probability that you will receive a distribution of capital gains from the Fund, which may be taxable if you hold the Fund outside a registered plan. There is no proven relationship between a high turnover rate and the performance of a mutual fund.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in global equity securities, which subjects the Fund to market risk, including equities belonging to specific regions. Equity securities are more volatile than other types of investments, such as fixed-income investments, and regional equity Funds are subject to greater volatility. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			●
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit			●
Derivatives		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction	●		
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

As at September 10, 2015, one investor held 86.73% of the Fund by market value. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, international equity fund to hold as part of your portfolio,

- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

Distribution Policy

Refer to the “**Introduction to Part B – Distribution Policy**” section of this simplified prospectus.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see “**Introduction to Part B**” for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	82	143	326
Series D	17	52	92	209
Series F	14	44	77	175
Series FB*	-	-	-	-
Series I	18	57	99	226
Series O	0	0	1	1
Series PW	23	73	128	291
Series PWF*	-	-	-	-
Series PWX	0	0	0	0

*No Series FB or PWF securities were issued as of March 31, 2015.

MACKENZIE INVESTMENT GRADE FLOATING RATE FUND

Fund Details

Type of Fund	Fixed Income Fund
Start Date	April 8, 2014
Units Offered	Series Start Date
Series A	April 23, 2014
Series AR	November 13, 2014
Series D	April 23, 2014
Series F	April 23, 2014
Series F6*	May 22, 2014
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O	April 28, 2014
Series PW	April 25, 2014
Series PWF	April 23, 2014
Series PWX	June 4, 2014
Series S6*	May 13, 2014
Series SC	April 23, 2014
Series T6*	April 25, 2014
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to generate current income.

The Fund invests primarily in (i) investment-grade floating rate debt obligations and other floating rate debt instruments of issuers located anywhere in the world and/or (ii) investment-grade debt obligations and other debt instruments that deliver a fixed rate of income while using interest rate swaps to deliver a floating rate of income.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The Fund may invest in debt instruments of issuers rated below investment grade, as long as the overall weighted average credit rating of the Fund's investments is "A-" or higher as rated by S&P or an equivalent rating from another recognized credit rating organization. The portfolio manager may vary the weighted average credit quality.

The investment approach follows a fundamental analysis to select investments for the Fund, by reviewing the values of the Fund's investments on an ongoing basis, paying particular attention to credit quality.

Most floating rate debt instruments pay interest at an established base lending rate that resets periodically plus a fixed percentage rate.

The base lending rate may be LIBOR, BA, a prime rate or another base lending rate used by commercial banks or lenders.

Generally, the Fund will not invest more than 30% of its assets in foreign securities.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in debt instruments, which subjects the Fund to market risk. Floating or fixed rate instruments are subject to company risk, credit risk, interest rate risk, and prepayment risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		•	
Class			•
Commodity		•	
Company	•		
Concentration		•	
Convertible Securities			•
Credit	•		
Derivatives		•	
Emerging Markets		•	

	Primary Risk	Secondary Risk	Low or Not a Risk
ETF		●	
Foreign Currency		●	
Foreign Markets		●	
Illiquidity		●	
Interest Rate		●	
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for the income potential of floating rate instruments linked to interest rate changes,
- are looking for a low-risk, current income fund to hold as part of your portfolio,
- are looking to diversify your fixed-income holdings,
- want a short- to medium-term investment,
- can handle the ups and downs of bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F6	6%
FB5	5%
S6	6%
T6	6%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make monthly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.** You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	18	57	99	226
Series AR	18	57	100	227
Series D	12	36	64	145
Series F	9	27	48	109
Series F6	9	27	47	108
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series O	0	0	1	1
Series PW	13	42	74	168
Series PWF	8	25	44	99
Series PWX	0	0	0	0
Series S6	14	46	80	182
Series SC	15	48	84	191
Series T6	19	58	102	233

*No Series FB and FB5 securities were issued as of March 31, 2015.

MACKENZIE IVY CANADIAN BALANCED FUND

Fund Details

Type of Fund	Balanced Fund
Start Date	October 13, 1992
Units Offered	Series Start Date
Series A	October 13, 1992
Series D	March 19, 2014
Series F	December 6, 1999
Series F8*	December 20, 2005
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series G	April 1, 2005
Series I	October 25, 1999
Series O	January 2, 2001
Series O6*	November 13, 2014
Series PW	December 9, 2013
Series PWF	April 15, 2014
Series PWT8*	May 29, 2014
Series PWX	January 6, 2014
Series T6*	July 31, 2007
Series T8*	March 6, 2002
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks capital growth and current income by investing primarily in a combination of Canadian equity and fixed-income securities.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The Fund's asset mix will generally be kept within the following ranges:

- 60-90% equity securities
- 10-40% fixed-income securities, including cash and cash equivalents.

The asset allocation portfolio manager will adjust the percentage of the Fund invested in each asset class based on changes in the market outlook for each asset class.

The equity portfolio manager employs a blended growth and value investment style. The equity portfolio manager seeks companies having the greatest prospects for long-term growth, but also gives strong consideration to the investment's intrinsic worth relative to its stock price. The equity portfolio manager's review process includes

analysis of the company's competitive position, management strengths, expected profitability and financial position.

The fixed-income portfolio manager employs a value investment style. For high-quality bonds, the fixed-income portfolio manager analyzes macroeconomic factors, such as economic growth, inflation, and monetary and fiscal policy, in order to position the maturity and credit quality of the fixed-income portfolio for different stages in the economic cycle. The fixed-income portfolio manager analyzes securities that typically have a lower credit quality, such as high-yield debt securities, using a bottom-up approach to assess their valuation. This company-specific analysis focuses on stability of cash flows and recovery value of the debt instruments.

Generally, the Fund will not invest more than 40% of its assets in foreign securities.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

Depending on market conditions, the portfolio manager's investment style may result in a higher portfolio turnover rate than less actively managed funds. Generally, the higher the Fund's portfolio turnover rate, the higher its trading expenses, and the higher the probability that you will receive a distribution of capital gains from the Fund, which may be taxable if you hold the Fund outside a registered plan. There is no proven relationship between a high turnover rate and the performance of a mutual fund.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in a combination of equity and fixed-income securities, which subjects the Fund to market risk. This combination subjects the Fund to a variety of risks inherent in both types of investments, including company risk, credit risk, interest rate risk, and prepayment risk. The Fund may also invest a portion of its assets

outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration	●		
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, Canadian balanced fund to hold as part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

If you hold Series A securities of the Fund, you may elect to receive distributions in cash, unless you hold these securities in a Mackenzie Investments-sponsored registered plan.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F8	8%
FB5	5%
O6	6%
PWT8	8%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	22	70	123	280
Series D	16	50	87	199
Series F	13	40	70	159
Series F8	12	39	68	154
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series G	19	61	107	243
Series I	17	53	93	213
Series O	0	0	0	0
Series O6	0	0	0	0
Series PW	16	51	90	204
Series PWF	11	34	59	134
Series PWT8	16	50	88	201
Series PWX	0	0	0	0
Series T6	23	71	125	284
Series T8	22	71	124	281

* No Series FB and FB5 securities were issued as of March 31, 2015.

MACKENZIE IVY CANADIAN FUND

Fund Details

Type of Fund	Canadian Equity Fund
Start Date	October 13, 1992
Units Offered	Series Start Date
Series A	October 13, 1992
Series D	December 19, 2013
Series F	December 6, 1999
Series F8*	May 16, 2007
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series G	April 4, 2005
Series I	October 25, 1999
Series O	January 2, 2001
Series PW	October 15, 2013
Series PWF	March 11, 2014
Series PWX	January 6, 2014
Series T6*	September 4, 2007
Series T8*	April 27, 2007
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund pursues long-term capital growth, while maintaining a commitment to protection of its capital.

The Fund invests mainly in equity securities of high-quality large-capitalization Canadian companies.

During periods of high market valuations the Fund may maintain a significant portion of its assets in Canadian and U.S. short-term fixed-income securities to provide capital protection while awaiting more favourable investment conditions.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The investment approach follows a blended growth and value investment style, by seeking companies having the greatest prospects for long-term growth. Strong consideration is also placed on assessing the investment's intrinsic worth relative to its stock price. The review process includes analysis of the company's competitive position, management strengths, expected profitability and financial position.

For the purposes of this Fund, the portfolio manager generally interprets "large capitalization" as meaning market capitalization of C\$1 billion or more at the time of investment.

Generally, once an investment is made, the Fund expects to be a patient, long-term investor.

Generally, the Fund will not invest more than 49% of its assets in foreign securities.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in Canadian equities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments and the Canadian economy is more dependent on a small number of industries than other global economies. The Fund may also invest a significant portion of its assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration	●		
Convertible Securities			●

	Primary Risk	Secondary Risk	Low or Not a Risk
Credit			●
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, Canadian equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F8	8%
FB5	5%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	25	79	139	317
Series D	17	52	92	209
Series F	14	44	77	175
Series F8	14	44	78	177
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series G	20	62	108	246
Series I	17	54	95	217
Series O	0	0	0	0
Series PW	23	71	125	284
Series PWF	11	36	63	144
Series PWX	0	0	0	0
Series T6	25	80	140	319
Series T8	26	82	144	327

* No Series FB or FB5 securities were issued as of March 31, 2015.

MACKENZIE IVY EUROPEAN CLASS

Fund Details

Type of Fund	Global Equity Fund
Start Date	November 8, 2002
Shares Offered	Series Start Date
Series A	November 8, 2002
Series D	December 17, 2013
Series F	May 9, 2003
Series FB	September 29, 2015
Series O	March 2, 2004
Series PW	October 24, 2013
Series PWF	October 29, 2013
Series PWX	February 6, 2014
Series T6*	May 2, 2008
Series T8*	July 15, 2008
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks long-term growth of capital by investing primarily in equity securities of European companies.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The investment approach follows a blended growth and value investment style, by seeking companies having the greatest prospects for long-term growth. Strong consideration is also placed on assessing the investment's intrinsic worth relative to its stock price. The review process includes analysis of the company's competitive position, management strengths, expected profitability and financial position.

The Fund's investments in these securities will be made in established European markets and may also, to a lesser extent, be made in emerging European markets.

The Fund may also invest in fixed-income securities.

Generally, once an investment is made, the Fund expects to be a patient, long-term investor.

The Fund has obtained regulatory approval to invest up to 20% of its net assets, taken at market value at the time of purchase, in cash equivalent government-issued or guaranteed debt securities of any one issuer with a credit rating of "AA" or higher and, similarly, up to 35% of its net assets in cash equivalent government issued or guaranteed debt securities of any one issuer with a credit rating of "AAA" or higher. Please see the "Introduction to Part B – What

Does the Fund Invest In?" section of this simplified prospectus for more details.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in European equity securities, which subjects the Fund to market risk. As a specialized regional equity fund, the Fund may be subject to greater volatility and concentration risk. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration	●		
Convertible Securities			●
Credit		●	
Derivatives		●	
Emerging Markets		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
ETF		•	
Foreign Currency	•		
Foreign Markets	•		
Illiquidity		•	
Interest Rate		•	
Large Transaction		•	
Legislation		•	
Market	•		
Portfolio Manager		•	
Prepayment		•	
Securities Lending, Repurchase and Reverse Repurchase Transaction		•	
Series		•	
Short Selling		•	
Small Company		•	
Tracking			•

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, European equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets and investing in a single region.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	82	144	327
Series D	17	54	95	215
Series F	14	45	78	178
Series FB*	-	-	-	-
Series O	0	0	1	1
Series PW	23	73	127	290
Series PWF	12	37	65	148
Series PWX	0	0	1	1
Series T6	26	82	144	328
Series T8	25	80	141	321

* No Series FB securities were issued as of March 31, 2015.

MACKENZIE IVY FOREIGN EQUITY CLASS

Fund Details

Type of Fund	Global Equity Fund
Start Date	October 26, 2000 The Fund's start date is derived from the start date of Mackenzie Ivy Foreign Equity Class (Unhedged Class). The portfolio of assets formerly referable to the Unhedged Class became referable to the Fund pursuant to a reorganization that became effective on or about October 3, 2012.
Shares Offered	Series Start Date
Series A	October 26, 2000
Series D	December 27, 2013
Series F	December 27, 2000
Series F8*	August 20, 2008
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O	May 16, 2001
Series O6*	December 2, 2014
Series PW	October 15, 2013
Series PWF	October 17, 2013
Series PWF8*	October 24, 2013
Series PWT8*	November 4, 2013
Series PWX	October 28, 2013
Series PWX8*	October 24, 2013
Series T6*	January 29, 2008
Series T8*	February 11, 2008
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund pursues long-term capital growth, consistent with protection of capital.

The Fund's investments are not limited geographically, but generally do not include investments in emerging markets. Securities of American companies will usually form the largest percentage of assets from any geographic area within the Fund's portfolio.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment Strategies

The investment approach follows a blended growth and value investment style, by seeking companies having the greatest prospects for long-term growth. Strong consideration is also placed

on assessing the investment's intrinsic worth relative to its stock price. The review process includes analysis of the company's competitive position, management strengths, expected profitability and financial position.

The percentage of the Fund's assets invested in securities of American companies will usually exceed the percentage of the Fund's assets invested in securities of companies from any other geographic area. The Fund may, however, invest a lesser percentage of its assets in securities of American companies when the portfolio manager believes it would be beneficial to the Fund's investors to do so.

Generally, the Fund will not invest in emerging markets. The Fund may, however, invest in these markets when the portfolio manager believes it would be beneficial to the Fund's investors to do so.

The Fund may also invest in fixed-income securities.

Generally, once an investment is made, the Fund expects to be a patient, long-term investor.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in global equity securities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration	●		
Convertible Securities			●
Credit		●	
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment		●	
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, global equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Notice: After January 29, 2016, you may not purchase securities of this Fund within a registered plan. Within such a plan,

consider purchasing securities of Mackenzie Ivy Foreign Equity Fund instead.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F8	8%
FB5	5%
O6	6%
PWF8	8%
PWT8	8%
PWX8	8%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	82	144	327
Series D	17	53	93	213
Series F	14	45	79	181
Series F8	14	44	78	177
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series O	0	0	0	0
Series O6*	0	0	0	0
Series PW	23	72	127	289
Series PWF	12	37	65	149
Series PWF8	12	37	65	148
Series PWT8	23	72	127	289
Series PWX	0	0	0	0
Series PWX8	0	0	0	0
Series T6	25	80	141	321
Series T8	25	80	140	319

*No Series FB and FB5 securities were issued as of March 31, 2015.

MACKENZIE IVY FOREIGN EQUITY CURRENCY NEUTRAL CLASS

Fund Details

Type of Fund	Global Equity Fund
Start Date	August 8, 2007 The Fund's start date is derived from the start date of Mackenzie Ivy Foreign Equity Class (Hedged Class). The portfolio of assets formerly referable to the Hedged Class became referable to the Fund pursuant to a reorganization that became effective on or about October 3, 2012.
Shares Offered	Series Start Date
Series A	August 27, 2007
Series AR	October 18, 2013
Series D	March 19, 2014
Series F	September 19, 2007
Series FB	September 29, 2015
Series O	October 12, 2007
Series PW	October 17, 2013
Series PWF	October 28, 2013
Series PWF8*	July 15, 2015
Series PWT8*	April 15, 2014
Series PWX	December 13, 2013
Series PWX8*	December 20, 2013
Series T6*	April 30, 2008
Series T8*	January 25, 2008
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund pursues long-term capital growth, consistent with protection of capital.

The Fund's investments are not limited geographically, but generally do not include investments in emerging markets. Securities of American companies will usually form the largest percentage of assets from any geographic area within the Fund's portfolio.

The Fund seeks to eliminate substantially all of its foreign currency exposure.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment Strategies

The investment approach follows a blended growth and value investment style, by seeking companies having the greatest prospects for long-term growth. Strong consideration is also placed on assessing the investment's intrinsic worth relative to its stock price. The review process includes analysis of the company's competitive position, management strengths, expected profitability and financial position.

The percentage of the Fund's assets invested in securities of American companies will usually exceed the percentage of the Fund's assets invested in securities of companies from any other geographic area. The Fund may, however, invest a lesser percentage of its assets in securities of American companies when the portfolio manager believes it would be beneficial to the Fund's investors to do so.

Generally, the Fund will not invest in emerging markets. The Fund may, however, invest in these markets when the portfolio manager believes it would be beneficial to the Fund's investors to do so.

The Fund may also invest in fixed-income securities.

Generally, once an investment is made, the Fund expects to be a patient, long-term investor.

The Fund will seek to hedge substantially all of its foreign currency exposure. However, the Fund's hedging activity may not precisely offset its foreign currency exposure at all times.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in global equity securities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments. Since the Fund invests outside of Canada, it is subject to foreign markets risk and to a lesser extent, foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration	●		
Convertible Securities			●
Credit		●	
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency		●	
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment		●	
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, currency-neutral global equity fund to hold as part of your portfolio,

- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
PWF8	8%
PWT8	8%
PWX8	8%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	81	141	322
Series AR	26	82	144	328
Series D	17	54	94	214
Series F	14	44	78	177
Series FB*	-	-	-	-
Series O	0	0	1	1
Series PW	23	72	127	289
Series PWF	12	37	65	149
Series PWF8*	-	-	-	-
Series PWT8	23	73	128	291
Series PWX	0	0	1	1
Series PWX8	0	0	0	0
Series T6	26	82	143	326
Series T8	26	81	141	322

* No Series FB and PWF8 securities were issued as of March 31, 2015.

MACKENZIE IVY FOREIGN EQUITY FUND

Fund Details

Type of Fund	Global Equity Fund
Start Date	October 16, 1992
Units Offered	Series Start Date
Series A	October 16, 1992
Series AR	October 17, 2013
Series D	December 12, 2013
Series F	December 6, 1999
Series F8*	April 4, 2007
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series G	April 1, 2005
Series I	October 25, 1999
Series O	June 28, 2000
Series O6*	March 12, 2012
Series PW	October 15, 2013
Series PWF	October 24, 2013
Series PWX	October 29, 2013
Series T6*	July 31, 2007
Series T8*	April 5, 2007
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund pursues long-term capital growth consistent with protection of capital.

The Fund invests in equity securities worldwide, emphasizing companies that operate globally.

The Fund's investments are not limited geographically but generally do not include investments in emerging markets.

Any change to the investment objectives of the Fund must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment Strategies

The investment approach follows a blended growth and value investment style, by seeking companies having the greatest prospects for long-term growth. Strong consideration is also placed on assessing the investment's intrinsic worth relative to its stock price. The review process includes analysis of the company's competitive position, management strengths, expected profitability and financial position.

The percentage of the Fund's assets invested in securities of American companies will usually exceed the percentage of the Fund's assets invested in securities of companies from any other geographic area. The Fund may, however, invest a lesser percentage of its

assets in securities of American companies when the portfolio manager believes it would be beneficial to the Fund's investors to do so.

The Fund may invest in emerging markets when the portfolio manager believes it would be beneficial to the Fund's investors to do so.

The Fund may also invest in fixed-income securities.

Generally, once an investment is made, the Fund expects to be a patient, long-term investor.

The Fund has obtained regulatory approval to invest up to 20% of its net assets, taken at market value at the time of purchase, in cash equivalent government issued or guaranteed debt securities of any one issuer with a credit rating of "AA" or higher and, similarly, up to 35% of its net assets in cash equivalent government issued or guaranteed debt securities of any one issuer with a credit rating of "AAA" or higher. Please see the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus for more details.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in global equity securities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration	●		
Convertible Securities			●
Credit		●	
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction	●		
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment		●	
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

As at September 10, 2015, one investor held 14.97% of the Fund by market value. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, global equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,

- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F8	8%
FB5	5%
O6	6%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	81	142	323
Series AR	26	82	144	327
Series D	17	53	93	213
Series F	14	44	78	177
Series F8	14	44	78	177
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series G	20	63	111	252
Series I	18	56	98	223
Series O	0	0	0	0
Series O6*	-	-	-	-
Series PW	23	72	127	289
Series PWF	12	37	65	148
Series PWX	0	0	0	0
Series T6	25	80	140	318
Series T8	26	82	144	328

* No Series FB, FB5 and O6 securities were issued as of March 31, 2015.

MACKENZIE IVY GLOBAL BALANCED FUND

Fund Details

Type of Fund	Balanced Fund
Start Date	November 29, 1993
Units Offered	Series Start Date
Series A	November 29, 1993
Series D	December 24, 2013
Series F	December 6, 1999
Series F8*	June 11, 2007
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series I	October 25, 1999
Series O	August 20, 2001
Series PW	October 25, 2013
Series PWF	December 2, 2013
Series PWF8*	December 4, 2013
Series PWT8*	October 21, 2013
Series PWX	December 11, 2013
Series PWX8*	October 17, 2013
Series T6*	October 10, 2007
Series T8*	March 7, 2002
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks capital growth and current income by investing primarily in a combination of equity and fixed-income securities of issuers located anywhere in the world.

Any change to the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of securityholders held for that reason.

Investment Strategies

The Fund's asset mix will generally be kept within the following ranges:

- 60-90% equity securities
- 10-40% fixed-income securities, including cash and cash equivalents.

The asset allocation portfolio manager will adjust the percentage of the Fund invested in each asset class based on changes in the market outlook for each asset class.

The equity portfolio manager employs a blended growth and value investment style. The equity portfolio manager seeks companies having the greatest prospects for long-term growth, but also gives strong consideration to the investment's intrinsic worth relative to its stock price. The equity portfolio manager's review process includes

analysis of the company's competitive position, management strengths, expected profitability and financial position.

The fixed-income portfolio manager employs a value investment style. For high-quality bonds, the fixed-income portfolio manager analyzes macroeconomic factors, such as economic growth, inflation, and monetary and fiscal policy, in order to position the maturity and credit quality of the fixed-income portfolio for different stages in the economic cycle. The fixed-income portfolio manager analyzes securities that typically have a lower credit quality, such as high-yield debt securities, using a bottom-up approach to assess their valuation. This company-specific analysis focuses on stability of cash flows and recovery value of the debt instruments.

The Fund has obtained regulatory approval to invest up to 20% of its net assets, taken at market value at the time of purchase, in cash equivalent government issued or guaranteed debt securities of any one issuer with a credit rating of "AA" or higher and, similarly, up to 35% of its net assets in cash equivalent government issued or guaranteed debt securities of any one issuer with a credit rating of "AAA" or higher. Please see the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus for more details.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

Depending on market conditions, the portfolio manager's investment style may result in a higher portfolio turnover rate than less actively managed funds. Generally, the higher the Fund's portfolio turnover rate, the higher its trading expenses, and the higher the probability that you will receive a distribution of capital gains from the Fund, which may be taxable if you hold the Fund outside a registered plan. There is no proven relationship between a high turnover rate and the performance of a mutual fund.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in a combination of equity and fixed-income securities, which subjects the Fund to market risk. This combination subjects the Fund to a variety of risks inherent in both types of investments, including company risk, credit risk, interest rate risk, and prepayment risk. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration	●		
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, global balanced fund to hold as part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F8	8%
FB5	5%
PWF8	8%
PWT8	8%
PWX8	8%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	24	77	135	308
Series D	15	49	85	194
Series F	13	41	71	162
Series F8	12	37	65	149
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series I	18	56	97	222
Series O	0	0	0	0
Series PW	22	69	120	274
Series PWF	11	34	59	134
Series PWF8	10	33	57	130
Series PWT8	22	69	121	276
Series PWX	0	0	0	0

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series PWX8	0	0	0	0
Series T6	24	75	131	298
Series T8	24	77	134	305

* No Series FB or FB5 securities were issued as of March 31, 2015.

MACKENZIE MONTHLY INCOME BALANCED PORTFOLIO

Fund Details

Type of Fund	Managed Asset Portfolio
Start Date	November 24, 2014
Units Offered	Series Start Date
Series A*	December 1, 2014
Series AR	April 17, 2015
Series D	December 1, 2014
Series F*	January 13, 2015
Series F8*	January 29, 2015
Series FB*	September 29, 2015
Series O	November 24, 2014
Series PW*	December 3, 2014
Series PWF*	December 9, 2014
Series PWF8*	February 23, 2015
Series PWT8*	February 12, 2015
Series PWX*	May 12, 2015
Series T8*	December 10, 2014
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide investors with a diversified portfolio designed to provide a balance of income and long-term capital appreciation with reduced volatility.

The Fund will pursue this objective by investing in other mutual funds and/or by investing in securities directly to gain exposure to Canadian and foreign fixed-income and equity securities and other asset categories. It may also use derivatives.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of security holders held for that reason.

Investment Strategies

The Fund's asset mix will generally be kept within the following ranges:

- 40%-60% fixed-income securities
- 40%-60% equity securities

The Fund's current target asset allocation is 41% fixed-income securities and 56% equity securities. The Fund will also allocate a small portion of its portfolio to cash and/or commodities. The Fund will generally maintain its target asset allocation percentages over the long term and frequent shifts are not expected. However, the portfolio managers may adjust the Fund's target asset allocation percentages depending on prevailing market conditions.

The Fund will gain exposure to fixed-income securities anywhere in the world, including sovereign debt securities that have an average credit quality of "BBB" or higher as rated by S&P or an equivalent rating from another recognized credit rating organization. The Fund's fixed-income exposure may also include exposure to real return bonds or to fixed-income securities that are hedged against the risk that inflation presents to bond funds.

The Fund will gain exposure to equities anywhere in the world by employing a variety of investment styles, specializations and geographic focuses. It seeks exposure to equities that provide a higher dividend yield compared to the broad global equity market.

The Fund may, directly or indirectly through investments in other mutual funds, use derivative instruments to reduce overall volatility with a focus on mitigating downside risk. For example, the Fund may employ a collar strategy which involves buying put options and selling call options. Buying put options mitigates negative returns during down markets, while selling call options typically pays for a portion of the put option cost and mitigates negative returns through the collection of premiums, but also limits the upside return potential of the Fund. The Fund will employ a flexible approach to its use of derivative instruments, and has the ability to opportunistically use options, swaps, futures and forward contracts for hedging or non-hedging purposes under different market conditions. The Fund may use derivative instruments where the underlying interest of the derivative is an ETF.

Generally, the Fund will obtain exposure to these securities primarily by investing in other funds. Where the Fund invests in other funds, there will be no duplication of management fees, incentive fees or sales charges between the funds.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- in addition to the derivatives use described above, use derivatives for other hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in a combination of equity and fixed-income securities, which subjects the Fund to market risk. This combination subjects the Fund to a variety of risks inherent in both types of investments. Any indirect investment in securities may subject the Fund to tracking risk. The Fund will make extensive use of derivatives and is also subject to derivatives risk. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit	●		
Derivatives	●		
Emerging Markets		●	
ETF	●		
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking		●	

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, managed asset portfolio fund to hold as part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
A	4%
F	4%
F8	8%
FB	4%
PW	4%
PWF	4%
PWF8	8%
PWT8	8%
PWX	4%
T8	8%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make monthly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.** You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	22	68	119	271
Series AR*	-	-	-	-
Series D	13	40	70	159

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series F	10	31	54	123
Series F8	10	31	54	122
Series FB*	-	-	-	-
Series O*	-	-	-	-
Series PW	20	64	112	256
Series PWF	9	29	50	114
Series PWF8	9	28	49	111
Series PWT8	20	64	113	257
Series PWX*	-	-	-	-
Series T8	22	68	119	271

* No Series AR, FB, O and PWX securities were issued as of March 31, 2015.

MACKENZIE MONTHLY INCOME CONSERVATIVE PORTFOLIO

Fund Details

Type of Fund	Managed Asset Portfolio
Start Date	November 24, 2014
Units Offered	Series Start Date
Series A*	December 1, 2014
Series AR	November 24, 2014
Series D	December 1, 2014
Series F*	January 19, 2015
Series F8*	January 22, 2015
Series FB*	September 29, 2015
Series O	May 1, 2015
Series PW*	December 4, 2014
Series PWF*	May 29, 2015
Series PWT8*	December 19, 2014
Series PWX*	March 4, 2015
Series T8*	December 19, 2014
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide investors with a diversified portfolio designed to provide a steady stream of income with some long-term capital appreciation with reduced volatility.

The Fund will pursue this objective by investing in other mutual funds and/or by investing in securities directly to gain exposure to Canadian and foreign fixed-income and equity securities and other asset categories. It may also use derivatives.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of security holders held for that reason.

Investment Strategies

The Fund's asset mix will generally be kept within the following ranges:

- 60%-90% fixed-income securities
- 10%-40% equity securities

The Fund's current target asset allocation is 61% fixed income securities and 36% equity securities. The Fund will also allocate a small portion of its portfolio to cash and/or commodities. The Fund will generally maintain its target asset allocation percentages over the long term and frequent shifts are not expected. However, the portfolio managers may adjust the Fund's target asset allocation percentages depending on prevailing market conditions.

The Fund will gain exposure to fixed-income securities anywhere in the world, including sovereign debt securities that have an average credit quality of "BBB" or higher as rated by S&P or an equivalent rating from another recognized credit rating organization. The Fund's fixed-income exposure may also include exposure to real return bonds or to fixed-income securities that are hedged against the risk that inflation presents to bond funds.

The Fund will gain exposure to equities anywhere in the world by employing a variety of investment styles, specializations and geographic focuses. It seeks exposure to equities that provide a higher dividend yield compared to the broad global equity market.

The Fund may directly, or indirectly through investments in other mutual funds, use derivative instruments to reduce overall volatility with a focus on mitigating downside risk. For example, the Fund may employ a collar strategy which involves buying put options and selling call options. Buying put options mitigates negative returns during down markets, while selling call options typically pays for a portion of the put option cost and mitigates negative returns through the collection of premiums, but also limits the upside return potential of the Fund. The Fund will employ a flexible approach to its use of derivative instruments, and has the ability to opportunistically use options, swaps, futures and forward contracts for hedging or non-hedging purposes under different market conditions. The Fund may use derivative instruments where the underlying interest of the derivative is an ETF.

Generally, the Fund will obtain exposure to these securities primarily by investing in other funds. Where the Fund invests in other funds, there will be no duplication of management fees, incentive fees or sales charges between the funds.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- in addition to the derivatives use described above, use derivatives for other hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in a combination of equity and fixed-income securities, which subjects the Fund to market risk. This combination subjects the Fund to a variety of risks inherent in both types of investments. Any indirect investment in securities may subject the Fund to tracking risk. The Fund will make extensive use of derivatives and is also subject to derivatives risk. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit	●		
Derivatives	●		
Emerging Markets		●	
ETF	●		
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking		●	

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, managed asset portfolio fund to hold as part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
A	4%
F	4%
F8	8%
FB	4%
PW	4%
PWF	4%
PWT8	8%
PWX	4%
T8	8%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make monthly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.** You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	18	55	97	220
Series AR*	-	-	-	-
Series D	11	36	63	144
Series F *	-	-	-	-

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series F8	8	27	47	107
Series FB*	-	-	-	-
Series O*	-	-	-	-
Series PW	16	51	90	205
Series PWF*	-	-	-	-
Series PWT8	16	52	91	206
Series PWX	0	0	0	0
Series T8	18	55	97	220
* No Series AR, F, FB, O and PWF securities were issued as of March 31, 2015.				

MACKENZIE NORTH AMERICAN CORPORATE BOND FUND

Fund Details

Type of Fund	Fixed Income Fund
Start Date	May 20, 2009
Units Offered	Series Start Date
Series A	June 18, 2009
Series D	March 19, 2014
Series F	June 19, 2009
Series F6*	May 24, 2013
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O	September 23, 2009
Series O6*	February 5, 2014
Series PW	October 11, 2013
Series PWF	October 22, 2013
Series PWF8*	November 20, 2013
Series PWX	October 28, 2013
Series PWX8*	July 28, 2014
Series T6*	May 10, 2013
Registered Plan Qualified	Yes
Sub-Advisor	The Putnam Advisory Company LLC, Boston, Massachusetts

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to generate above-average income with potential for long-term capital growth by investing primarily in higher yielding fixed-income securities of corporate issuers.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The Fund's investments are generally expected to have a weighted average credit rating of "BB-" or higher, as rated by S&P or an equivalent rating from another recognized credit rating organization. The portfolio manager may vary the weighted average credit quality.

The investment approach follows a fundamental analysis to identify, select and monitor investments, by reviewing the values of individual securities on an ongoing basis, paying particular attention to credit quality. The Fund seeks to diversify the portfolio by industry sector, size of issuer and credit rating.

A portion of the Fund may be invested in debt securities issued or guaranteed by governments or their agencies and in equity securities of one or more issuers.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in fixed-income securities, which subjects the Fund to market risk. Fixed-income securities are subject to company risk, credit risk, interest rate risk, and prepayment risk. Since the Fund invests outside of Canada, it is subject to foreign markets risk and to a less extent foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets			●
ETF		●	
Foreign Currency		●	
Foreign Markets	●		
Illiquidity	●		
Interest Rate	●		

	Primary Risk	Secondary Risk	Low or Not a Risk
Large Transaction	●		
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●
* This risk applies only to the Fixed Rate Distribution Series.			

As at September 10, 2015, one investor held 35.34% of the Fund by market value. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, North American fixed-income fund to hold as part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

If you hold Series A securities of the Fund, you may elect to receive distributions in cash, unless you hold these securities in a Mackenzie Investments-sponsored registered plan.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F6	6%
FB5	5%
O6	6%
PWF8	8%
PWX8	8%
T6	6%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make monthly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.** You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	21	66	115	262
Series D	15	47	82	187
Series F	12	38	67	152
Series F6	12	37	64	146
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series O	0	0	0	0
Series O6*	-	-	-	-
Series PW	15	46	81	183
Series PWF	9	28	50	113
Series PWF8	9	28	50	113
Series PWX	0	0	0	0
Series PWX8	0	0	0	0
Series T6	21	67	117	267

* No Series FB, FB5 and O6 securities were issued as of March 31, 2015.

MACKENZIE PRECIOUS METALS CLASS

Fund Details

Type of Fund	Precious Metals
Start Date	October 26, 2000
Shares Offered	Series Start Date
Series A	October 26, 2000
Series D	January 2, 2014
Series F	September 18, 2001
Series FB	September 29, 2015
Series O	October 1, 2001
Series PW	October 21, 2013
Series PWF	November 11, 2013
Series PWX	July 14, 2014
Registered Plan Qualified	Yes

What Does the Fund Invest In?

Investment Objectives

The Fund pursues long-term capital growth primarily by investing directly in precious metals and in equity securities of global companies which produce or supply precious metals.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment Strategies

The investment approach follows various strategies including:

- investing in companies expected to increase shareholder value through successful exploration and development;
- seeking out leading companies that typically have lower costs, lower debt and/or outstanding assets; and
- reviewing all investment decisions and allowing cash reserves to build up when valuations are unattractive.

The Fund may invest in equity securities of companies engaged in precious metals exploration, in mining for base metals, or in diversified mining activities.

The Fund may invest in precious metals purchase warrants and convertible bonds issued by the types of companies described above.

The Fund may invest in equity securities of companies with market capitalization of less than C\$1 billion.

The Fund has obtained regulatory relief permitting it to invest more than 10% of its assets in precious metals. Collectively, investments in gold and silver will represent at least half of the value of these investments. Please see the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus for more details.

Generally, the Fund will not invest more than 49% of its assets in securities of foreign securities.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

Depending on market conditions, the portfolio manager's investment style may result in a higher portfolio turnover rate than less actively managed funds. Generally, higher portfolio turnover rates can increase the Fund's trading expenses, but should not increase the likelihood that you will receive a taxable capital gains from the Fund. There is no proven relationship between high turnover rate and the performance of a mutual fund.

The Bank of Nova Scotia is the sub-custodian of the Fund's gold, silver, platinum and palladium bullion. Please see the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus for more details.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions; and
- engage in short selling.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

Direct purchases of gold, silver, platinum and palladium bullion by the Fund may generate higher transaction and custody costs than other types of investments, which may impact the performance of the Fund.

This Fund invests in equities of a single sector or industry, which subjects the Fund to market risk. This focus subjects the Fund to volatility, commodity risk and concentration risk. Precious metals prices are affected by supply and demand and global economic conditions. The value of a company's securities in the Fund's portfolio therefore could decline regardless of the company's own financial results. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			●

	Primary Risk	Secondary Risk	Low or Not a Risk
Class		●	
Commodity	●		
Company	●		
Concentration	●		
Convertible Securities		●	
Credit			●
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction	●		
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

As at September 10, 2015, one investor held 42.87% of the Fund by market value. **This may subject the Fund to Large Transaction risk.**

During the past year, the Fund's holdings of Barrick Gold, Randgold Resources Ltd., Detour Gold Corp, Options on Gold Futures and Gold Future Options exceeded 10% of the Fund's net assets at maximum

levels of 10.05%, 10.25%, 11.23%, 22.13% and 27.11%, respectively. Holding in excess of 10% of net assets in one or more issuers may subject the Fund to the risks described in "Concentration Risk" on page 2.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a high-risk, precious metals sector fund to hold as part of your portfolio,
- want a long-term investment,
- can handle the ups and downs of stock and metals markets.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	81	142	324
Series D	17	53	93	213
Series F	14	45	79	181
Series FB*	-	-	-	-
Series O	0	0	1	1
Series PW	23	72	127	289
Series PWF	12	37	65	149
Series PWX	0	0	0	0

* No Series FB securities were issued as of March 31, 2015.

MACKENZIE REAL RETURN BOND FUND

Fund Details

Type of Fund	Fixed Income Fund
Start Date	April 2, 2003
Units Offered	Series Start Date
Series A	April 2, 2003
Series D	January 8, 2014
Series F	April 11, 2003
Series FB	September 29, 2015
Series G	April 1, 2005
Series I	July 25, 2003
Series O	May 20, 2003
Series PW	October 28, 2013
Series PWF	May 30, 2014
Series PWX	June 9, 2014
Series PWX8*	December 20, 2013
Series U	May 1, 2009
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide investors with a steady flow of interest income while supplying a hedge against the risk that inflation presents to bond funds.

The Fund will seek to accomplish its objectives by investing primarily in Canadian Federal and Provincial Real Return Bonds whose coupon and principal are indexed to the Canadian Consumer Price Index.

The Fund may also invest up to 30% of its assets in real return bonds issued by foreign governments.

Preservation of real capital is an important factor in the selection of portfolio investments.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The investment approach follows a value investment style. For high-quality government bonds, an analysis of macroeconomic factors, such as economic growth, inflation, and monetary and fiscal policy is done in order to position the maturity and credit quality of the portfolio for different stages in the business cycle.

Government of Canada Real Return Bonds or Provincial Real Return Bonds are unconditional obligations of the federal or applicable provincial government with respect to coupon interest and principal. Real Return Bonds pay a fixed "real" interest rate semi-annually. The payment is calculated by multiplying this interest rate by the bond's

principal. As the principal is itself indexed to inflation, this amounts to a rising payment during periods of inflation. At maturity, when the principal is repaid to investors, the principal amount will be higher than it was originally if inflation has occurred. Therefore, an investor's purchasing power should have been maintained as measured by the Consumer Price Index.

The Fund may also invest in inflation-indexed bonds of corporate issuers.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in fixed-income securities, which subjects the Fund to market risk. Fixed-income securities are subject to company risk, credit risk, interest rate risk, and prepayment risk. The market value of a real return bond prior to maturity can be adversely affected by rising interest rates. To the extent that these changes in interest rates are caused by changes in the inflation rate, the bond will be substantially protected. However, interest rates will not necessarily move in lock-step with inflation, and a bond's value may decline as a result of a change in interest rates. The value of a real return bond at maturity will be adversely affected if there is net deflation at the date of maturity because the face value of the bond will be adjusted downward for deflation. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
Concentration		●	
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets			●
ETF		●	
Foreign Currency		●	
Foreign Markets		●	
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company			●
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, Canadian fixed-income fund to hold as part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

If you hold Series A securities of the Fund, you may elect to receive distributions in cash, unless you hold these securities in a Mackenzie Investments-sponsored registered plan.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
PWX8	8%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make monthly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.** You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	16	52	91	206
Series D	13	42	73	167
Series F	11	34	59	135
Series FB*	-	-	-	-
Series G	14	43	75	171
Series I	11	35	62	141
Series O	0	0	1	1
Series PW	14	43	75	171
Series PWF	8	25	44	100
Series PWX	0	0	1	1
Series PWX8	0	0	1	1
Series U	14	43	76	173

* No Series FB securities were issued as of March 31, 2015.

MACKENZIE STRATEGIC BOND FUND

Fund Details

Type of Fund	Fixed Income Fund
Start Date	April 30, 2013
Units Offered	Series Start Date
Series A	May 6, 2013
Series AR	October 21, 2013
Series D	March 19, 2014
Series F	May 15, 2013
Series F6*	June 14, 2013
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O	June 18, 2013
Series O6*	April 30, 2013
Series PW	November 4, 2013
Series PWF	February 11, 2014
Series PWF8*	July 14, 2015
Series PWX	February 11, 2014
Series S6*	January 27, 2014
Series SC	May 6, 2013
Series T6*	January 22, 2014
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide a steady flow of income by investing primarily in Canadian government and corporate fixed-income instruments and asset-backed securities with maturities of more than one year.

Preservation of capital is an important factor in the selection of portfolio investments.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The Fund may invest up to 25% of its assets in securities that have a credit rating below "BBB-" as rated by S&P or an equivalent rating from another recognized credit rating organization and intends to maintain an average credit rating of "BBB-" or higher. The Fund may also invest in unrated debt instruments and preferred shares.

Portfolio maturities are adjusted to take advantage of different stages in the economic cycle: longer maturities will be used when interest rates are low or falling and shorter maturities will be used in periods of high or rising rates. The portfolio manager's ability to select appropriate maturities to adjust to interest rate changes, along with

other yield enhancement strategies, will have a significant effect on Fund performance.

The investment approach follows a value investment style. For high-quality bonds an analysis of macroeconomic factors such as economic growth, inflation, and monetary and fiscal policy is done in order to position the maturity and credit quality of the portfolio for different stages in the economic cycle. Securities that typically have a lower credit quality, such as high-yield debt securities, are analyzed using a bottom-up approach to assess their valuation. This company-specific analysis focuses on stability of cash flows and recovery value of the debt instruments.

Generally, the Fund will not invest more than 30% of its assets in foreign securities.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

Depending on market conditions, the portfolio manager's investment style may result in a higher portfolio turnover rate than less actively managed funds. Generally, the higher the Fund's portfolio turnover rate, the higher its trading expenses, and the higher the probability that you will receive a distribution of capital gains from the Fund, which may be taxable if you hold the Fund outside a registered plan. There is no proven relationship between a high turnover rate and the performance of a mutual fund.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in fixed-income securities and other debt instruments, which subjects the Fund to market risk. These instruments are subject to company risk, credit risk, interest rate risk, and prepayment risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund.

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets			●
ETF		●	
Foreign Currency		●	
Foreign Markets		●	
Illiquidity	●		
Interest Rate	●		
Large Transaction	●		
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

As at September 10, 2015, one investor held 26.05% of the Fund by market value. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low risk, Canadian bond fund to hold as part of your portfolio
- want a short to medium-term investment
- are looking to diversify your fixed-income holdings
- can handle the ups and downs of bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

If you hold Series A securities of the Fund, you may elect to receive distributions in cash, unless you hold these securities in a Mackenzie Investments-sponsored registered plan.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F6	6%
FB5	5%
O6	6%
PWF8	8%
S6	6%
T6	6%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make monthly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.** You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see Introduction to Part B for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	18	57	100	228
Series AR	18	57	101	229
Series D	12	37	65	149
Series F	9	28	50	113
Series F6	9	30	52	118
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series O	0	0	0	0
Series O6*	-	-	-	-
Series PW	13	42	74	169
Series PWF	8	25	44	99
Series PWF8*	-	-	-	-

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series PWX	0	0	0	0
Series S6	15	47	82	186
Series SC	15	48	84	191
Series T6	18	55	97	220

* No Series FB, FB5, 06 and PWF8 securities were issued as of March 31, 2015.

MACKENZIE STRATEGIC INCOME CLASS

Fund Details

Type of Fund	Balanced Fund
Start Date	November 16, 2009
Shares Offered	Series Start Date
Series A	November 16, 2009
Series F	November 18, 2009
Series F6*	November 18, 2009
Series F8*	November 17, 2009
Series O	December 4, 2009
Series O6*	May 11, 2012
Series T6*	November 17, 2009
Series T8*	November 18, 2009
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

All series offered pursuant to this simplified prospectus are presently closed to new investment, except that switches from one series of the Fund to another series of the Fund will continue to be permitted. Series may become available at the discretion of Mackenzie Investments.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide tax-efficient returns similar to those of a diversified income fund managed by Mackenzie.

Generally, the Fund aims to achieve this objective by investing primarily in Canadian equity securities and by entering into forward contracts in order to provide the Fund with a return determined with reference to the performance of a diversified income fund managed by Mackenzie. The Fund may, however, instead invest directly in fixed-income and/or income-oriented equity securities where the Fund considers it would be beneficial to shareholders to do so.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Notice: Effective on or about December 10, 2015, the Investment Objectives of the Fund will be changed to:

The Fund seeks income with the potential for long-term capital growth by investing primarily in:

- fixed-income and/or income-oriented equity securities, and/or
- securities of other mutual funds that invest in these securities.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

Generally, the Fund will invest substantially all of its assets in Canadian equity securities (the "Equity Portfolio") and enter into forward contracts under which it will sell the Equity Portfolio for a price determined with reference to the net asset value of Mackenzie Strategic Income Fund (the "Reference Fund"). The Fund may, however, instead invest in securities similar to those held by the Reference Fund (primarily fixed-income and/or income-oriented equity securities) where the portfolio manager believes it would be beneficial to investors to do so.

The Fund has obtained regulatory approval to invest up to 20% of the proportion of its net assets then invested in evidences of indebtedness, taken at market value at the time of purchase, in government issued or guaranteed debt securities of any one issuer with a credit rating of "AA" or higher and, similarly, up to 35% of the proportion of its net assets then invested in evidences of indebtedness, taken at market value at the time of purchase, in government issued or guaranteed debt securities of any one issuer with a credit rating of "AAA" or higher. Please see the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus for more details.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

The simplified prospectus and other information about the Reference Fund is available at www.mackenzieinvestments.com or at www.sedar.com.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

Notice: Effective on or about December 10, 2015, the Investment Strategies of the Fund will be changed to:

Generally, the Fund will invest substantially all of its assets in securities of Mackenzie Strategic Income Fund. To the extent that the Fund invests directly in securities, it will employ the same investment

strategies employed by Mackenzie Strategic Income Fund, which are described below.

The Fund will pursue a flexible approach to investing in fixed-income and/or equity asset classes anywhere in the world. Currently, it invests primarily in North America. The Fund will generally invest 30% to 70% of its assets in any one asset class, but may invest 0% to 100% of its assets in any one asset class. Allocations between asset classes are based on economic conditions and/or the portfolio managers' assessment of relative valuations.

The Fund's investments in Canadian or U.S. dollar denominated corporate bonds are generally expected to have a weighted average credit rating of "BB" or higher, as rated by S&P or an equivalent rating from another recognized credit rating organization.

The investment approach follows a fundamental analysis to identify, select and monitor investments, by performing industry analysis and specific company analysis, including reviewing financial statements and other relevant factors.

Fixed-income investments may include, but are not limited to, fixed-income securities, corporate bonds (investment-grade and non-investment-grade), convertible bonds, and/or government bonds.

Income-oriented equity securities in which the Fund may invest may include, but are not limited to, dividend-paying common shares, preferred shares and convertible preferred shares and trusts (including income trusts, business trusts, real estate investment trusts (REITs), royalty and resource trusts, utilities and infrastructure trusts).

The Fund has obtained regulatory approval to invest up to 20% of the proportion of its net assets then invested in evidences of indebtedness, taken at market value at the time of purchase, in government-issued or guaranteed debt securities of any one issuer with a credit rating of "AA" or higher and, similarly, up to 35% of the proportion of its net assets then invested in evidences of indebtedness, taken at market value at the time of purchase, in government issued or guaranteed debt securities of any one issuer with a credit rating of "AAA" or higher. Please see the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus for more details.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;

- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

The risks of investing in this Fund are similar to the risks of investing in the Reference Fund plus class risk, tracking risk, and derivatives risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		•	
Class		•	
Commodity		•	
Company	•		
Concentration	•		
Convertible Securities		•	
Credit	•		
Derivatives	•		
Emerging Markets		•	
ETF		•	
Foreign Currency	•		
Foreign Markets	•		
Illiquidity		•	
Interest Rate	•		
Large Transaction		•	
Legislation		•	
Market	•		
Portfolio Manager		•	
Prepayment	•		
Securities Lending, Repurchase and Reverse Repurchase Transaction		•	
Series		•	
Short Selling		•	
Small Company		•	

	Primary Risk	Secondary Risk	Low or Not a Risk
Tracking		●	
* This risk applies only to the Fixed Rate Distribution Series.			

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, tax-efficient income-oriented balanced fund to hold as part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

This Fund should not be held in a registered plan because these plans are indifferent to the tax treatment of returns provided by the Fund and the Fund is expected to provide lower pre-tax returns than a diversified income fund due to its hedging costs.

Notice: Effective on or about December 10, 2015, the preceding disclosure will be changed to:

You should consider this Fund if you

- are looking for a low- to medium-risk, global balanced income fund to hold as part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

You should not hold securities of this Fund within a registered plan. Within such a plan, consider holding securities of Mackenzie Strategic Income Fund instead.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

If you hold Series A securities of the Fund, you may elect to receive distributions in cash, unless you hold these securities in a Mackenzie Investments-sponsored registered plan.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F6	6%
F8	8%
O6	6%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	23	74	129	294
Series F	12	38	66	150
Series F6	12	37	65	149
Series F8	12	37	65	149
Series O	0	0	0	0
Series O6	0	0	0	0
Series T6	23	73	129	293
Series T8	23	74	130	295

MACKENZIE STRATEGIC INCOME FUND

Fund Details

Type of Fund	Balanced Fund
Start Date	December 19, 2005
Units Offered	Series Start Date
Series A*	December 19, 2005
Series AR	October 17, 2013
Series B	May 9, 2013
Series D*	January 17, 2014
Series F*	December 20, 2005
Series F8*	May 14, 2013
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O*	December 19, 2005
Series PW*	October 9, 2013
Series PWF*	October 9, 2013
Series PWF8*	August 26, 2014
Series PWT8*	November 4, 2013
Series PWX*	October 22, 2013
Series PWX8*	November 4, 2013
Series T8*	May 9, 2013
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks income with the potential for long-term capital growth by investing primarily in fixed-income and/or income-oriented equity securities.

Any change to the fundamental investment objectives must be approved by a majority of votes cast at a meeting of investors held for that reason.

Investment Strategies

The Fund will pursue a flexible approach to investing in fixed-income and/or equity asset classes anywhere in the world. Currently, it invests primarily in North America. The Fund will generally invest 30% to 70% of its assets in any one asset class, but may invest 0% to 100% of its assets in any one asset class. Allocations between asset classes are based on economic conditions and/or the portfolio managers' assessment of relative valuations.

The Fund's investments in Canadian or U.S. dollar denominated corporate bonds are generally expected to have a weighted average credit rating of "BB" or higher, as rated by S&P or an equivalent rating from another recognized credit rating organization.

The investment approach follows a fundamental analysis to identify, select and monitor investments, by performing industry analysis and

specific company analysis, including reviewing financial statements and other relevant factors.

Fixed-income investments may include, but are not limited to, fixed-income securities, corporate bonds (investment-grade and non-investment-grade), convertible bonds, and/or government bonds.

Income-oriented equity securities in which the Fund may invest may include, but are not limited to, dividend-paying common shares, preferred shares and convertible preferred shares and trusts (including income trusts, business trusts, real estate investment trusts (REITs), royalty and resource trusts, utilities and infrastructure trusts).

The Fund has obtained regulatory approval to invest up to 20% of the proportion of its net assets then invested in evidences of indebtedness, taken at market value at the time of purchase, in government-issued or guaranteed debt securities of any one issuer with a credit rating of "AA" or higher and, similarly, up to 35% of the proportion of its net assets then invested in evidences of indebtedness, taken at market value at the time of purchase, in government issued or guaranteed debt securities of any one issuer with a credit rating of "AAA" or higher. Please see the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus for more details.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

Depending on market conditions, the portfolio manager's investment style may result in a higher portfolio turnover rate than less actively managed funds. Generally, the higher the Fund's portfolio turnover rate, the higher its trading expenses, and the higher the probability that you will receive a distribution of capital gains from the Fund, which may be taxable if you hold the Fund outside a registered plan. There is no proven relationship between a high turnover rate and the performance of a mutual fund.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in a combination of equity and fixed-income securities, which subjects the Fund to market risk. This combination subjects the Fund to a variety of risks inherent in both types of investments, including company risk, credit risk, interest rate risk, and prepayment risk. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		•	
Class			•
Commodity		•	
Company	•		
Concentration	•		
Convertible Securities		•	
Credit	•		
Derivatives		•	
Emerging Markets		•	
ETF		•	
Foreign Currency	•		
Foreign Markets	•		
Illiquidity		•	
Interest Rate	•		
Large Transaction	•		
Legislation		•	
Market	•		
Portfolio Manager		•	
Prepayment	•		
Securities Lending, Repurchase and Reverse Repurchase Transaction		•	
Series		•	
Short Selling		•	
Small Company		•	
Tracking			•

* This risk applies only to the Fixed Rate Distribution Series.

As at September 10, 2015, one investor held 23.47% of the Fund by market value. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, global balanced income fund to hold as part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

If you hold Series A securities of the Fund, you may elect to receive distributions in cash, unless you hold these securities in a Mackenzie Investments-sponsored registered plan.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
A	6%
D	6%
F	6%
F8	8%
FB5	5%
O	6%
PW	6%
PWF	6%
PWF8	8%
PWT8	8%
PWX	6%
PWX8	8%
T8	8%

In addition, on Series B, the Fund will make monthly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distribution rates with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid. You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.**

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	23	74	130	295
Series AR	24	74	130	297
Series B	23	72	127	289
Series D	15	47	82	186
Series F	12	38	67	152
Series F8	11	36	63	144
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series O	0	0	0	0
Series PW	22	69	120	274
Series PWF	11	33	58	132
Series PWF8	11	34	60	136
Series PWT8	22	69	121	276
Series PWX	0	0	0	0
Series PWX8	0	0	0	0
Series T8	23	73	129	293

* No Series FB and FB5 securities were issued as of March 31, 2015.

MACKENZIE UNCONSTRAINED FIXED INCOME FUND

Fund Details

Type of Fund	Alternative Fund
Start Date	November 24, 2014
Units Offered	Series Start Date
Series A	December 1, 2014
Series AR	March 31, 2015
Series D	December 1, 2014
Series F	December 3, 2014
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O	May 11, 2015
Series PW	January 9, 2015
Series PWF	December 11, 2014
Series PWX	November 24, 2014
Series S8*	February 17, 2015
Series SC	December 11, 2014
Series T8*	December 29, 2014
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund aims to provide a positive total return over a market cycle, regardless of market conditions, by investing primarily in fixed-income securities of issuers anywhere in the world and derivative instruments.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of security holders held for that reason.

Investment Strategies

The Fund's investments may include investment-grade bonds; lower quality fixed-income investments, which may include instruments that have a weighted average credit rating below investment grade (rated below "BBB-" or lower by S&P or an equivalent rating from another recognized credit rating organization) or that are unrated; mortgage- and asset-backed securities; preferred shares; floating rate debt instruments and other floating securities. Floating rate debt instruments generally pay interest at rates that are variable or reset periodically at a margin above a generally recognized base lending rate such as the prime rate or LIBOR. The Fund is expected to hold a large portion of its assets in high-yield debt securities. The portfolio manager may vary the weighted average credit quality.

Generally, the Fund will not invest more than 5% of its assets in equity investments, in addition to any preferred shares it may hold.

The investment approach follows a macro and fundamental analysis to select investments for the Fund, by reviewing the values of the Fund's investments on an ongoing basis, paying particular attention to credit quality and interest rate risk.

The Fund will use fixed-income derivative instruments to reduce overall volatility with a focus on mitigating downside risk. For example, the Fund may employ a collar strategy which involves buying put options and selling call options. Buying put options mitigates negative returns during down markets, while selling call options typically pays for a portion of the put option cost and mitigates negative returns through the collection of premiums, but also limits the upside return potential of the Fund. The Fund will employ a flexible approach to its use of derivative instruments, and has the ability to opportunistically use options, swaps, futures and forward contracts for hedging or non-hedging purposes under different market conditions. The Fund may use derivative instruments where the underlying interest of the derivative is an ETF.

The Fund may invest in all types of government and corporate fixed-income securities and instruments. It will employ a flexible approach, investing across various fixed-income credit ratings, duration, structures, sectors, currencies and countries, and may, at any time, invest a significant portion of its net assets in any one area noted above.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- in addition to the derivatives use described above, use derivatives for other hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in fixed-income securities, which subjects the Fund to market risk. Fixed-income securities are subject to company risk, credit risk, interest rate risk, and prepayment risk. Since the Fund invests outside of Canada, it is subject to foreign markets risk and, to a lesser extent, foreign currency risk. The Fund will make extensive use of derivatives and is also subject to derivatives risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities		●	
Credit	●		
Derivatives	●		
Emerging Markets		●	
ETF	●		
Foreign Currency		●	
Foreign Markets	●		
Illiquidity	●		
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Although the Fund's objective is to seek a positive total return regardless of market conditions over a market cycle, there is no guarantee the Fund will realize a positive return in any given year or over any time period.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk fund to hold as part of your portfolio,
- want a medium-term investment,
- are seeking an investment to diversify a traditional portfolio of fixed-income and equity investments,

- can handle the ups and downs of bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
FB5	5%
S8	8%
T8	8%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make monthly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.** You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	18	57	101	229
Series AR*	-	-	-	-
Series D	11	36	63	143
Series F	8	27	47	107
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series O*	-	-	-	-
Series PW	13	42	74	169
Series PWF	8	25	44	99
Series PWX*	-	-	-	-
Series S8	16	50	88	201
Series SC	16	50	88	201
Series T8	18	58	102	232

* No Series AR, FB, FB5, O and PWX securities were issued as of March 31, 2015.

MACKENZIE US ALL CAP GROWTH FUND

Fund Details

Type of Fund	US Equity Fund
Start Date	January 27, 1995
Units Offered	Series Start Date
Series A	January 27, 1995
Series D	January 3, 2014
Series F	July 15, 2004
Series FB	September 29, 2015
Series O	August 1, 2003
Series PW	February 10, 2014
Series PWF	September 27, 2013
Series PWX	February 11, 2015
Registered Plan Qualified	Yes
Sub-Advisor	The Putnam Advisory Company LLC, Boston, Massachusetts

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to achieve long-term growth of capital by investing primarily in common shares of U.S. companies of any size, from larger, well-established companies to smaller, emerging growth companies.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The investment approach follows a growth investment style, by investing mainly in common stocks of U.S. companies of any size, with a focus on growth stocks. Growth stocks are issued by companies whose earnings are expected to grow faster than those of similar firms, and whose business growth and other characteristics may lead to an increase in stock price. Among other factors, a company's valuation, financial strength, growth potential, competitive position in its industry, projected future earnings, cash flows and dividends are considered when deciding whether to buy or sell investments.

The Fund may invest up to 30% of its assets in securities of non-U.S. issuers.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in U.S. equities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			•
Class			•
Commodity		•	
Company	•		
Concentration		•	
Convertible Securities			•
Credit			•
Derivatives		•	
Emerging Markets			•
ETF		•	
Foreign Currency	•		
Foreign Markets	•		
Illiquidity		•	
Interest Rate		•	
Large Transaction	•		
Legislation		•	
Market	•		

	Primary Risk	Secondary Risk	Low or Not a Risk
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

As at September 10, 2015, two investors held 28.24% and 17.81% of the Fund by market value, respectively. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, U.S. equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

Distribution Policy

Refer to the “**Introduction to Part B – Distribution Policy**” section of this simplified prospectus.

If you hold Series A securities of the Fund, you may elect to receive distributions in cash, unless you hold these securities in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see “**Introduction to Part B**” for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	82	144	327
Series D	17	53	93	213
Series F	14	43	76	173
Series FB*	-	-	-	-
Series O	0	1	1	3
Series PW	23	74	129	294
Series PWF*	-	-	-	-
Series PWX	0	0	0	0

* No Series FB and PWF securities were issued as of March 31, 2015.

MACKENZIE US DIVIDEND FUND

Fund Details

Type of Fund	US Equity Fund
Start Date	April 8, 2014
Units Offered	Series Start Date
Series A	April 23, 2014
Series AR	October 24, 2014
Series D	April 23, 2014
Series F	April 23, 2014
Series F6*	April 1, 2015
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O	October 21, 2014
Series PW	May 20, 2014
Series PWF	January 14, 2015
Series PWX	February 18, 2015
Series T6*	October 30, 2014
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks long-term capital growth and current income by investing primarily in U.S. equity securities that pay, or may be expected to pay, dividends.

The Fund may also invest in other types of securities that distribute, or may be expected to distribute, income.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The investment approach follows a disciplined investment process to construct a portfolio of attractively valued companies that combines above-average yield with the potential for growth. Stock selection is the primary contributor to value added, with attention paid to both upside potential and downside risk. Sector allocation is employed to manage overall portfolio risk.

As well as equity securities (including common shares and preferred shares), the Fund may invest in fixed-income securities, trust securities (including income trusts, business trusts, real estate investment trusts, royalty and resource trusts, utilities trusts and infrastructure trusts) and other securities (including convertible bonds, and warrants).

The Fund may invest in securities of any capitalization size, although it is generally expected to invest in mid-and large-capitalization issuers, and may invest in any sector of the economy.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in U.S. equities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities		●	
Credit		●	
Derivatives		●	
Emerging Markets			●
ETF		●	
Foreign Currency	●		
Foreign Markets	●		

	Primary Risk	Secondary Risk	Low or Not a Risk
Illiquidity		●	
Interest Rate		●	
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment		●	
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- want exposure to U.S. equity securities that provide dividend income,
- are looking for a medium level of risk,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

You should not hold this Fund's securities within a Qualified Account (as defined on page 10). Within a Qualified Account, you may hold securities of Mackenzie US Dividend Registered Fund instead. Mackenzie US Dividend Registered Fund is expected to be exempt from U.S. withholding tax on its U.S. source dividend and interest income, and is therefore expected to provide higher returns than this Fund.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F6	6%
FB5	5%
T6	6%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make monthly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.** You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	25	77	136	309
Series AR	24	77	134	305
Series D	15	49	85	194
Series F	13	41	72	163
Series F6*	-	-	-	-
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series O	0	0	1	1
Series PW	23	72	127	289
Series PWF	11	34	59	135
Series PWX	0	0	0	0
Series T6	24	76	132	302

* No Series F6, FB and FB5 securities were issued as of March 31, 2015.

MACKENZIE US DIVIDEND REGISTERED FUND

Fund Details

Type of Fund	US Equity Fund
Start Date	April 8, 2014
Units Offered	Series Start Date
Series A	April 23, 2014
Series D	April 23, 2014
Series F	April 23, 2014
Series FB	September 29, 2015
Series O	April 8, 2014
Series PW	April 24, 2014
Series PWF	April 8, 2014
Series PWX	November 3, 2014
Registered Plan Qualified	Yes

What Does the Fund Invest In?

Investment Objectives

The Fund seeks long-term capital growth and current income by investing primarily in U.S. equity securities that pay, or may be expected to pay, dividends.

The Fund may also invest in other types of securities that distribute, or may be expected to distribute, income.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The investment approach follows a disciplined investment process to construct a portfolio of attractively valued companies that combines above-average yield with the potential for growth. Stock selection is the primary contributor to value added, with attention paid to both upside potential and downside risk. Sector allocation is employed to manage overall portfolio risk.

As well as equity securities (including common shares and preferred shares), the Fund may invest in fixed-income securities, trust securities (including income trusts, business trusts, real estate investment trusts, royalty and resource trusts, utilities trusts and infrastructure trusts) and other securities (including convertible bonds and warrants).

The Fund may invest in securities of any capitalization size, although it is generally expected to invest in mid- and large-capitalization issuers, and may invest in any sector of the economy.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment

objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in U.S. equities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			●
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities		●	
Credit		●	
Derivatives		●	
Emerging Markets			●
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction		●	
Legislation		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
Market	●		
Portfolio Manager		●	
Prepayment		●	
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

Who Should Invest in this Fund?

You should consider this Fund if you

- want exposure to U.S. equity securities that provide dividend income,
- are looking for a medium level of risk,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You may only hold securities of this Fund within a Qualified Account (as defined on page 10). If you hold securities of Mackenzie US Dividend Registered Fund in an account that we determine not to be a Qualified Account, we will switch those securities into securities of Mackenzie US Dividend Fund. If, for any reason, we cannot switch your securities into securities of Mackenzie US Dividend Fund, we will redeem your securities. We may, from time to time, request confirmation that any account in which you hold securities of Mackenzie US Dividend Registered Fund is a Qualified Account.

Distribution Policy

Refer to the “Introduction to Part B – Distribution Policy” section of this simplified prospectus.

For all series, the Fund will make monthly distributions of net income. These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund’s rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid. You may not elect to receive these distributions in cash if your securities are held in a Mackenzie Investments-sponsored registered plan.

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see “Introduction to Part B” for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	24	77	134	305
Series D	16	50	88	200
Series F	13	41	72	163
Series FB*	-	-	-	-
Series O*	-	-	-	-
Series PW	23	73	127	290
Series PWF*	-	-	-	-
Series PWX	0	0	1	1

* No Series FB, O and PWF securities were issued as of March 31, 2015.

MACKENZIE US GROWTH CLASS

Fund Details

Type of Fund	US Equity Fund
Start Date	October 26, 2000
Shares Offered	Series Start Date
Series A	October 26, 2000
Series D	January 2, 2014
Series F	January 22, 2001
Series FB	September 29, 2015
Series G	November 10, 2006
Series O	January 20, 2004
Series PW	October 22, 2013
Series PWF	November 7, 2013
Series PWX	April 9, 2014
Series T8*	March 5, 2008
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund pursues long-term capital growth by investing primarily in equity securities of U.S. companies.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The investment approach follows a fundamental analysis. Stock selection is bottom-up and includes the examination of the company's financial position, revenue growth, profitability, the competitive landscape and management. The growth rate of revenues and/or earnings is a key consideration.

Generally, the Fund will invest in mid-to-large-cap companies that are industry leaders. The Fund may also invest in companies that are niche players with narrow product lines and little to no earnings but above-average potential.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

Depending on market conditions, the portfolio manager's investment style may result in a higher portfolio turnover rate than less actively managed funds. Generally, higher portfolio turnover rates can increase the Fund's trading expenses, but should not increase the likelihood that you will receive a taxable capital gains from the Fund.

There is no proven relationship between high turnover rate and the performance of a mutual fund.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in U.S. equities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		•	
Class		•	
Commodity		•	
Company	•		
Concentration		•	
Convertible Securities			•
Credit			•
Derivatives		•	
Emerging Markets			•
ETF		•	
Foreign Currency	•		
Foreign Markets	•		
Illiquidity		•	
Interest Rate		•	
Large Transaction		•	
Legislation		•	

	Primary Risk	Secondary Risk	Low or Not a Risk
Market	●		
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●
* This risk applies only to the Fixed Rate Distribution Series.			

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, U.S. equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rate:

Fixed Rate Distribution Series	Distribution Rate
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	82	143	326
Series D	17	53	93	212
Series F	14	46	80	182
Series FB*	-	-	-	-
Series G	20	63	110	250
Series O	0	0	0	0
Series PW	23	73	127	290
Series PWF	12	37	65	149
Series PWX	0	0	0	0
Series T8	26	81	142	324

*No Series FB securities were issued as of March 31, 2015.

MACKENZIE US LARGE CAP CLASS

Fund Details

Type of Fund	US Equity Fund
Start Date	October 27, 2000
Shares Offered	Series Start Date
Series A	October 27, 2000
Series D	December 30, 2013
Series F	November 6, 2000
Series F8*	July 17, 2013
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series I	November 22, 2000
Series O	March 2, 2004
Series PW	October 17, 2013
Series PWF	December 19, 2013
Series PWF8*	July 16, 2014
Series PWT8*	February 25, 2014
Series PWX	November 7, 2013
Series PWX8*	December 20, 2013
Series T6*	January 23, 2008
Series T8*	July 15, 2008
Registered Plan Qualified	Yes
Sub-advisor	Ivy Investment Management Company, a subsidiary of Waddell & Reed Financial, Inc., Kansas, U.S.A.

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund pursues long-term capital growth by investing primarily in equity securities of large capitalization ("**blue chip**") U.S. companies.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment Strategies

For the purposes of this Fund, the portfolio manager generally interprets "**large capitalization**" as meaning market capitalization of US\$10 billion or more.

The portfolio manager expects that most of the Fund's investments in large capitalization companies will be in companies that are included in the S&P 500 Index. From time to time, all of the industry sectors represented in the S&P 500 Index will be represented in the Fund's portfolio.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "**Introduction to Part B – What Does the Fund Invest In?**" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in U.S. equities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities		●	
Credit			●
Derivatives		●	
Emerging Markets			●
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company			●
Tracking			●
* This risk applies only to the Fixed Rate Distribution Series.			

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, U.S. equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F8	8%
FB5	5%
PWF8	8%
PWT8	8%
PWX8	8%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	82	144	327
Series D	17	53	93	213
Series F	14	45	79	180
Series F8	14	43	75	171
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series I	18	56	99	224
Series O	0	0	0	0
Series PW	23	72	127	289
Series PWF	12	37	65	149
Series PWF8	12	37	65	149
Series PWT8	23	72	126	288
Series PWX	0	0	0	0
Series PWX8	0	0	0	0
Series T6	26	81	142	324
Series T8	26	81	142	323
*No Series FB and FB5 securities were issued as of March 31, 2015.				

MACKENZIE US LOW VOLATILITY FUND

Fund Details

Type of Fund	US Equity Fund
Start Date	April 8, 2014
Units Offered	Series Start Date
Series A	April 23, 2014
Series AR	November 13, 2014
Series D	April 23, 2014
Series F	April 23, 2014
Series F6*	August 12, 2014
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O	May 1, 2014
Series PW	May 9, 2014
Series PWF	April 23, 2014
Series PWT8*	August 18, 2014
Series PWX	August 12, 2014
Series T6*	July 25, 2014
Registered Plan Qualified	Yes
Sub-Advisor	The Putnam Advisory Company LLC, Boston, Massachusetts

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund aims to provide long-term capital growth with low volatility by investing primarily in U.S. equity securities.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The Fund seeks to provide lower volatility than the broad U.S. equity market over a full market cycle (generally, at least three years or more). To this end, the Fund will generally diversify its investments across all sectors and will, within each sector, generally favour investment in low-beta stocks, which generally have lower sensitivity to broad market or sector movements.

The Fund may, directly or indirectly through investments in other mutual funds, use derivative instruments to reduce overall volatility with a focus on mitigating downside risk. For example, the Fund may employ a collar strategy which involves buying put options and selling call options. Buying put options mitigates negative returns during down markets, while selling call options typically pays for a portion of the put option cost and mitigates negative returns through the collection of premiums, but also limits the upside return potential of the Fund. The Fund will employ a flexible approach to its use of derivative instruments, and has the ability to opportunistically use options, swaps, futures and forward contracts for hedging or non-

hedging purposes under different market conditions. The Fund may use derivative instruments where the underlying interest of the derivative is an ETF.

The Fund may invest in securities of any capitalization size, although it is generally expected to invest in larger-capitalization issuers.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- in addition to the derivatives use described above, use derivatives for other hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in U.S. equities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit			●

	Primary Risk	Secondary Risk	Low or Not a Risk
Derivatives	●		
Emerging Markets			●
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- seek capital growth from your investment with potentially lower volatility than the broad U.S. equity market,
- are comfortable with a low- to medium-risk fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F6	6%
FB5	5%
PWT8	8%
T6	6%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	24	76	134	304
Series AR	24	77	134	305
Series D	14	46	80	182
Series F	12	38	66	150
Series F6	12	37	64	146
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series O	0	0	1	1
Series PW	22	71	124	281
Series PWF	11	33	58	132
Series PWT8	22	71	124	281
Series PWX	0	0	0	0
Series T6	25	78	136	310

* No Series FB and FB5 securities were issued as of March 31, 2015.

MACKENZIE US MID CAP GROWTH CLASS

Fund Details

Type of Fund	US Equity Fund
Start Date	November 8, 2002 The Fund's start date is derived from the start date of Mackenzie Universal American Growth Class (Unhedged Class). The portfolio of assets formerly referable to the Unhedged Class became referable to the Fund pursuant to a reorganization that became effective on or about October 3, 2012.
Shares Offered	Series Start Date
Series A	November 8, 2002
Series AR	October 13, 2013
Series D	December 18, 2013
Series F	January 9, 2003
Series FB	September 29, 2015
Series I	December 18, 2002
Series O	October 25, 2004
Series PW	October 17, 2013
Series PWF	October 28, 2013
Series PWF8*	January 29, 2014
Series PWT8*	December 20, 2013
Series PWX	October 16, 2013
Series PWX8*	September 12, 2014
Series T6*	May 8, 2008
Series T8*	July 16, 2008
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks long-term growth of capital and a reasonable rate of return by investing primarily in U.S. equity securities. The Fund may also invest, from time to time, in equity securities of companies based outside of North America and in fixed-income securities of U.S. and Canadian corporations and government bodies.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The investment approach follows a company-focused investment style, seeking companies with strong management, good growth prospects and a solid financial position. Emphasis is also placed on paying reasonable prices for the growth that companies in the portfolio are expected to achieve.

Most of the companies in the Fund will be mid- to large-capitalization companies. These companies are expected to have market capitalization of greater than US\$500 million at the time of initial investment by the Fund.

From time to time, the portfolio managers may find that equity valuations are too high to justify making an investment, or certain equity positions in the portfolio may be in transition. During such periods, the Fund may hold fixed-income securities, such as treasury bills, government bonds or corporate bonds, as alternative investments to cash. Such instruments will only be used to provide an enhanced return above alternative cash and cash-equivalent instruments and will be held in reserve for future investment in equity securities.

A portion of the Fund also may be invested in companies based outside of North America.

The Fund does not hedge its foreign currency exposure.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in U.S. equities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments. Since the Fund invests outside of Canada, it is subject to foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit		●	
Derivatives		●	
Emerging Markets			●
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction	●		
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment		●	
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

As at September 10, 2015, one investor held 12.80% of the Fund by market value. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider investing in the Fund if you

- are looking for a medium-risk, U.S. equity fund to hold as part of your portfolio,
- want a medium- to long-term investment,

- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
PWF8	8%
PWT8	8%
PWX8	8%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of the securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	82	144	328
Series AR	26	82	144	327
Series D	17	53	92	210
Series F	14	45	79	180
Series FB*	-	-	-	-
Series I	18	57	100	228
Series O	0	0	0	0
Series PW	23	73	127	290
Series PWF	12	37	65	149
Series PWF8	12	37	65	149
Series PWT8	23	72	126	286
Series PWX	0	0	0	0
Series PWX8	0	0	0	0
Series T6	26	81	141	322
Series T8	26	82	143	326

*No Series FB securities were issued as of March 31, 2015.

MACKENZIE US MID CAP GROWTH CURRENCY NEUTRAL CLASS

Fund Details

Type of Fund	US Equity Fund
Start Date	February 10, 2006 The Fund's start date is derived from the start date of Mackenzie Universal American Growth Currency Neutral Class (Hedged Class). The portfolio of assets formerly referable to the Hedged Class became referable to the Fund pursuant to a reorganization that became effective on or about October 3, 2012.
Shares Offered	Series Start Date
Series A	March 6, 2006
Series AR	December 17, 2013
Series D	March 19, 2014
Series F	May 10, 2006
Series FB	September 29, 2015
Series I	July 24, 2007
Series O	July 24, 2007
Series PW	October 22, 2013
Series PWF	October 28, 2013
Series PWT8*	January 16, 2015
Series PWX	January 15, 2014
Series PWX8*	December 6, 2013
Series T6*	July 18, 2008
Series T8*	May 2, 2008
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks long-term growth of capital and a reasonable rate of return by investing primarily in U.S. equity securities. The Fund may also invest, from time to time, in equity securities of companies based outside of North America and in fixed-income securities of U.S. and Canadian corporations and government bodies.

The Fund seeks to eliminate substantially all of its foreign currency exposure.

Any proposed change in the fundamental investment objectives of the Fund must be approved by a majority of the votes cast at a meeting of the Fund's investors called for that purpose.

Investment Strategies

The investment approach follows a company-focused investment style, seeking companies with strong management, good growth prospects and a solid financial position. Emphasis is also placed on

paying reasonable prices for the growth that companies in the portfolio are expected to achieve.

Most of the companies in the Fund will be mid- to large-capitalization companies. These companies are expected to have market capitalization of greater than US\$500 million at the time of initial investment by the Fund.

From time to time, the portfolio managers may find that equity valuations are too high to justify making an investment, or certain equity positions in the portfolio may be in transition. During such periods, the Fund may hold fixed-income securities, such as treasury bills, government bonds or corporate bonds, as alternative investments to cash. Such instruments will only be used to provide an enhanced return above alternative cash and cash-equivalent instruments, and will be held in reserve for future investment in equity securities.

A portion of the Fund also may be invested in companies based outside of North America.

The Fund will seek to hedge substantially all of its foreign currency exposure. However, the Fund's hedging activity may not precisely offset its foreign currency exposure at all times.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in U.S. equities, which subjects the Fund to market risk. Equity securities are more volatile than other types of investments, such as fixed-income investments. Since the Fund invests outside of Canada, it is subject to foreign markets risk and, to a lesser extent, foreign currency risk. These and other risks are

described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit		●	
Derivatives		●	
Emerging Markets			●
ETF		●	
Foreign Currency		●	
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment		●	
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider investing in the Fund if you

- are looking for a medium-risk, currency-neutral U.S. equity fund to hold as part of your portfolio,

- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
PWT8	8%
PWX8	8%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of the securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	82	144	327
Series AR	26	82	144	328
Series D	17	53	92	210
Series F	14	46	80	182
Series FB*	-	-	-	-
Series I	19	59	103	234
Series O	0	0	0	0
Series PW	23	73	127	290
Series PWF	12	37	65	149
Series PWT8	23	73	127	290
Series PWX	0	0	0	0
Series PWX8	0	0	0	0
Series T6	26	81	142	323
Series T8	26	81	142	323

*No Series FB securities were issued as of March 31, 2015.

MACKENZIE USD CONVERTIBLE SECURITIES FUND

Fund Details

Type of Fund	Convertible Securities Fund
Start Date	May 1, 2015
Units Offered	Series Start Date
Series A	May 20, 2015
Series D	May 20, 2015
Series F	May 20, 2015
Series F8*	July 10, 2015
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series PW	May 20, 2015
Series PWF	May 20, 2015
Series PWX	May 8, 2015
Series T8*	June 23, 2015
Registered Plan Qualified	These units are expected to be qualified investments for registered plans.
Sub-Advisor	The Putnam Advisory Company LLC, Boston, Massachusetts
All units are denominated in U.S. dollars.	

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to generate long-term capital appreciation and income in U.S. dollars by investing primarily in convertible securities of U.S. companies. A significant portion of the Fund's exposure to convertible fixed-income securities is expected to be allocated to securities that are rated below investment grade and securities that are non-rated.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of security holders held for that reason.

Investment Strategies

The portfolio managers presently expect that greater than 50% of the Fund's portfolio will be invested in a combination of securities that are rated below investment grade and securities that are non-rated (which may be above or below investment grade). This allocation will fluctuate over time and may not always exceed 50%.

The investment approach follows a fundamental analysis to identify, select and monitor investments, by reviewing the values of the individual securities on an ongoing basis, paying particular attention to credit quality.

Convertible securities include bonds, preferred stocks and other instruments that can be converted into or exchanged for common

stock or equivalent value, providing an opportunity for the Fund to hold equities in such circumstances.

Convertible bonds held by the Fund will frequently have intermediate-to long-term stated maturities (three years or longer); however, they often contain "put" features, which allow bondholders to sell the bond back to the company under specified circumstances, resulting in shorter effective maturities.

Depending on the portfolio manager's currency outlook, the Fund's non-U.S. currency exposure may be hedged back to U.S. dollars. As of the date of this simplified prospectus, the portfolio manager expects to hedge substantially all of the Fund's non-U.S. currency exposure to U.S. dollars.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in convertible securities, which subjects the Fund to market risk. This includes bonds, preferred stocks and other instruments that can be converted into, or exchanged for, common stock or equivalent value. These securities are subject to company risk, credit risk, interest rate risk, and prepayment risk. Since the Fund invests outside of Canada, it is subject to foreign markets risk and to a lesser extent, foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		

	Primary Risk	Secondary Risk	Low or Not a Risk
Concentration		●	
Convertible Securities	●		
Credit	●		
Derivatives		●	
Emerging Markets			●
ETF		●	
Foreign Currency		●	
Foreign Markets	●		
Illiquidity	●		
Interest Rate	●		
Large Transaction	●		
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●
* This risk applies only to the Fixed Rate Distribution Series.			

As at September 10, 2015, one investor held 59.66% of the Fund by market value. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, U.S.-dollar denominated global fund to hold as part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction To Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F8	8%
FB5	5%
T8	8%

Fund Expenses Indirectly Borne by Investors (U.S. Dollars)

This information is not available because the Fund is new.

MACKENZIE USD GLOBAL STRATEGIC INCOME FUND

Fund Details

Type of Fund	Balanced Fund
Start Date	May 1, 2015
Units Offered	Series Start Date
Series A	May 20, 2015
Series D	May 20, 2015
Series F	May 20, 2015
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series PW	May 20, 2015
Series PWF	May 20, 2015
Series PWF8*	August 13, 2015
Series PWX	June 15, 2015
Series T8*	May 26, 2015
Registered Plan Qualified	These units are expected to be qualified investments for registered plans.
All units are denominated in U.S. dollars.	

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks income with the potential for long-term capital growth in U.S. dollars by investing primarily in fixed-income and/or income-oriented equity securities of issuers anywhere in the world.

Any change to the investment objectives must be approved by a majority of the votes cast at a meeting of security holders held for that reason.

Investment Strategies

The Fund will pursue a flexible approach to investing in fixed-income and/or equity asset classes anywhere in the world. The Fund will generally invest 30% to 70% of its assets in any one asset class but may invest 0% to 100% of its assets in any one asset class. Allocations between asset classes are based on economic conditions and/or the portfolio managers' assessment of relative valuations.

The Fund will employ a flexible approach to meet its fixed-income objectives, allocating assets across credit quality, yields, structures, sectors, currencies and countries. The Fund may invest up to 100% of its fixed-income exposure in any one sector and can invest in all types of fixed-income securities from around the world, including, but not limited to, high-yield corporate and government bonds, which are bonds that have a credit rating below investment grade (rated below "BBB-" by S&P or an equivalent rating from another recognized credit rating organization) and are sometimes non-rated, investment-grade corporate and government bonds, and floating-rate instruments.

The investment approach follows a fundamental analysis to identify, select and monitor investments, by performing industry analysis and

specific company analysis, including reviewing financial statements and other relevant factors.

Income-oriented equity securities in which the Fund may invest may include, but are not limited to, dividend-paying common shares, preferred shares and convertible preferred shares and trusts (including income trusts, business trusts, real estate investment trusts ("REITs"), royalty and resource trusts, utilities and infrastructure trusts). Depending on market conditions, the Fund may also invest a portion of its assets in equity securities that are not income-oriented.

Depending on the portfolio manager's currency outlook, the Fund's non-U.S. currency exposure may be hedged back to U.S. dollars. As of the date of this simplified prospectus, the portfolio manager expects to hedge substantially all of the Fund's non-U.S. currency exposure to U.S. dollars.

The Fund has obtained regulatory approval to invest up to 20% of its net assets, taken at market value at the time of purchase, in government or supranational agency-issued or guaranteed debt securities of any one issuer with a credit rating of "AA" or higher and, similarly, up to 35% of its net assets in government or supranational agency-issued or guaranteed debt securities of any one issuer with a credit rating of "AAA" or higher. These investments may increase the Fund's exposure to concentration risk, credit risk and foreign markets risk as described under "What are the General Risks of Investing in a Mutual Fund?". Please see the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus for more details regarding this regulatory approval.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- in addition to the derivatives use described above, use derivatives for other hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in a combination of equity and fixed-income securities, which subjects the Fund to market risk. This combination subjects the Fund to a variety of risks inherent in both types of investments, including company risk, credit risk, interest rate risk, and

prepayment risk. Since the Fund invests outside of Canada, it is subject to foreign markets risk and to a lesser extent, foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration	●		
Convertible Securities		●	
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency		●	
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, U.S.-dollar denominated global fund to hold as part of your portfolio,
- want a short- to medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction To Part B– Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
FB5	5%
PWF8	8%
T8	8%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make monthly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.**

Fund Expenses Indirectly Borne by Investors (U.S. Dollars)

This information is not available because the Fund is new.

MACKENZIE USD GLOBAL TACTICAL BOND FUND

Fund Details

Type of Fund	Fixed Income Fund
Start Date	May 1, 2015
Units Offered	Series Start Date
Series A	May 20, 2015
Series D	May 20, 2015
Series F	May 20, 2015
Series F6*	May 1, 2015
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series PW	May 20, 2015
Series PWF	May 20, 2015
Series PWX	July 9, 2015
Series SC	May 20, 2015
Series S6*	June 23, 2015
Series T6*	May 1, 2015
Registered Plan Qualified	These units are expected to be qualified investments for registered plans.
All units are denominated in U.S. dollars.	

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund aims to generate income in U.S. dollars by investing primarily in a diversified portfolio of fixed-income securities issued by companies or governments of any size, anywhere in the world.

The Fund also seeks to achieve long-term capital growth by investing in fixed-income securities and other investments.

Any change to the investment objectives must be approved by a majority of the votes cast at a meeting of security holders held for that reason.

Investment Strategies

The portfolio managers allocate assets across different credit qualities to provide flexibility in achieving the Fund's objectives. The weighted average credit quality of the securities in the Fund's portfolio is presently expected to be rated "A-", as rated by S&P or an equivalent rating from another recognized credit rating organization. The portfolio manager may vary the weighted average credit quality.

The portfolio managers presently expect that approximately 25% of the Fund's portfolio will be invested in securities that are rated below investment grade. This allocation will fluctuate over time.

The investment approach follows a value investment style maximizing the relative value for risk around the world. The Fund has the flexibility to invest across all fixed-income credit qualities and can invest in a wide variety of assets including government bonds, high

yield bonds and loans. The Fund also actively manages its foreign currency exposure. Where securities have a lower credit quality, a bottom-up approach including an analysis of business, cash flows and recovery value will also be used to value the opportunity.

Depending on the portfolio manager's currency outlook, the Fund's non-U.S. currency exposure may be hedged back to U.S. dollars. As of the date of this simplified prospectus, the portfolio manager expects to hedge a substantial portion of the Fund's non-U.S. currency exposure to U.S. dollars.

The Fund will employ a flexible approach to meet its objectives, allocating assets across structures, sectors, currencies and countries. The Fund may invest up to 100% of its net assets in any one sector and can invest in all types of fixed-income securities from around the world.

The Fund has obtained regulatory approval to invest up to 20% of its net assets, taken at market value at the time of purchase, in government or supranational agency-issued or guaranteed debt securities of any one issuer with a credit rating of "AA" or higher and, similarly, up to 35% of its net assets in government or supranational agency-issued or guaranteed debt securities of any one issuer with a credit rating of "AAA" or higher. These investments may increase the Fund's exposure to concentration risk, credit risk and foreign markets risk as described under "What are the General Risks of Investing in a Mutual Fund?". Please see the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus for more details regarding this regulatory approval.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- in addition to the derivatives use described above, use derivatives for other hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in fixed-income securities, which subjects the Fund to market risk. Fixed-income securities are subject to company risk, credit risk, interest rate risk, and prepayment risk. Since the Fund invests outside of Canada, it is subject to foreign markets risk and to a lesser extent, foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration	●		
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets	●		
ETF		●	
Foreign Currency		●	
Foreign Markets	●		
Illiquidity	●		
Interest Rate	●		
Large Transaction	●		
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

* This risk applies only to the Fixed Rate Distribution Series.

As at September 10, 2015, one investor held 29.28% of the Fund by market value. **This may subject the Fund to Large Transaction risk.**

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, U.S.-dollar denominated global fund to hold as part of your portfolio,
- want a short- to medium-term investment,
- are seeking an investment to diversify a traditional portfolio of fixed-income and equity investments,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F6	6%
FB5	5%
S6	6%
T6	6%

In addition, on its non-Fixed Rate Distribution Series, the Fund will make monthly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund's rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.**

Fund Expenses Indirectly Borne by Investors (U.S. Dollars)

This information is not available because the Fund is new.

MACKENZIE USD ULTRA SHORT DURATION INCOME FUND

Fund Details

Type of Fund	Fixed Income Fund
Start Date	May 1, 2015
Units Offered	Series Start Date
Series A	May 20, 2015
Series D	May 20, 2015
Series F	May 20, 2015
Series FB	September 29, 2015
Series PW	May 20, 2015
Series PWF	May 20, 2015
Series PWX	May 1, 2015
Series SC	May 20, 2015
Registered Plan Qualified	These units are expected to be qualified investments for registered plans.
All units are denominated in U.S. dollars.	

What Does the Fund Invest In?

Investment Objectives

The Fund aims to generate income in U.S. dollars with an emphasis on capital preservation, by investing primarily in short-term high-quality corporate and government fixed-income securities issued in the U.S. These securities will generally have a duration of between zero and eighteen months.

Any change to the investment objectives must be approved by a majority of the votes cast at a meeting of security holders held for that reason.

Investment Strategies

The Fund may invest up to 10% of its assets in fixed-income securities of issuers rated below investment grade, as long as the overall weighted average credit rating of the Fund's investments is "A-" or higher, as rated by S&P or an equivalent rating from another recognized credit rating organization. The portfolio manager may vary the weighted average credit quality.

In order to limit price volatility, the Fund will generally have a duration of zero to eighteen months, but will manage this in a flexible manner to react to or anticipate changing market opportunities and risks.

Depending on the portfolio manager's currency outlook, the Fund's non-U.S. currency exposure may be hedged back to U.S. dollars. As of the date of this simplified prospectus, the portfolio manager expects to hedge substantially all of the Fund's non-U.S. currency exposure to U.S. dollars.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- in addition to the derivatives use described above, use derivatives for other hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund invests in fixed-income securities, which subjects the Fund to market risk. Fixed-income securities are subject to company risk, credit risk, interest rate risk, and prepayment risk. Since the Fund invests outside of Canada, it is subject to foreign markets risk and to a lesser extent, foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			●
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets			●
ETF		●	
Foreign Currency		●	
Foreign Markets	●		
Illiquidity		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking			●

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low-risk, fixed-income U.S.-dollar denominated fund to hold as part of your portfolio,
- want a short-term investment,
- can handle the ups and downs of bond markets.

Distribution Policy

Refer to the “Introduction to Part B – Distribution Policy” section of this simplified prospectus.

On all series, the Fund will make monthly distributions of net income. **These distributions may be adjusted or discontinued at our discretion. You should not confuse these distributions with the Fund’s rate of return or the yield of its portfolio. You must inform us if you wish to receive these distributions in cash, otherwise they will be reinvested, without charge, in additional securities of the series on which they were paid.**

Fund Expenses Indirectly Borne by Investors (U.S. Dollars)

This information is not available because the Fund is new.

SYMMETRY BALANCED PORTFOLIO

Fund Details

Type of Fund	Managed Asset Portfolio
Start Date	November 19, 2008
Units Offered	Series Start Date
Series A	November 24, 2008
Series AR	November 18, 2011
Series D	March 19, 2014
Series F	December 22, 2008
Series F6*	October 28, 2014
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series G	July 29, 2009
Series O	February 5, 2010
Series PW	October 11, 2013
Series PWF	November 13, 2013
Series PWX	December 19, 2013
Series T6*	May 13, 2013
Series T8*	May 14, 2013
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide investors with a diversified portfolio designed to provide a balance of income and long-term capital appreciation.

The Fund seeks to accomplish its objectives by investing primarily in securities of other mutual funds to gain exposure to Canadian and foreign equity and fixed-income securities and other asset categories.

The Fund may also invest directly in Canadian and foreign equity and fixed-income securities and other asset categories where the Fund considers it would be beneficial to unitholders to do so.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment Strategies

The Fund's asset mix will generally be kept within the following ranges::

- 40% - 60% equity securities
- 40% - 60% fixed-income securities

The asset allocation portfolio manager will adjust the percentage of the Fund invested in each asset class based on changes in the market outlook for each asset class.

The Fund will seek to diversify its equity and fixed-income portfolios in terms of one or more of these factors:

- geographic exposure
- sector exposure
- company market capitalization
- portfolio manager style
- credit quality (fixed-income portfolio only)
- duration (fixed-income portfolio only).

As a result of this diversification, the Fund may have exposure to securities issued by companies of any size and governments located anywhere in the world, including emerging markets.

The Fund's fixed-income portfolio will seek to maintain an investment-grade portfolio. The securities to which the Fund's fixed-income portfolio has exposure will consist primarily of securities rated "BBB" or better by S&P (or the equivalent rating from another recognized credit rating organization).

The Fund will obtain exposure to equity securities, fixed-income securities and other asset categories primarily by investing in other funds, including ETFs. Where the Fund invests in other funds, there will be no duplication of management fees, incentive fees or sales charges between the funds.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals, and in certain other ETFs that replicate an index on a leveraged basis and/or that invest in physical commodities.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund has exposure to equity securities, which subjects the Fund to market risk, and which are more volatile than other types of investments, such as fixed-income investments. A significant portion of the Fund's exposure is to assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. This Fund also has exposure to fixed-income securities, subjecting it to

risks including company risk, credit risk, interest rate risk, and prepayment risk. Any indirect investment in securities may subject the Fund to tracking risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration			●
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking		●	

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, managed asset portfolio fund to hold as a key part of your portfolio,

- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F6	6%
FB5	5%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	23	73	128	291
Series AR	23	72	127	289
Series D	15	46	81	183
Series F	12	37	64	146
Series F6	11	36	63	143
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series G	17	54	95	215
Series O	0	0	0	0
Series PW	22	69	121	275
Series PWF	11	33	58	132
Series PWX	0	0	0	0
Series T6	23	72	127	289
Series T8	23	74	129	294

* No Series FB and FB5 securities were issued as of March 31, 2015.

SYMMETRY BALANCED PORTFOLIO CLASS

Fund Details

Type of Fund	Managed Asset Portfolio
Start Date	November 19, 2008
Shares Offered	Series Start Date
Series A	November 24, 2008
Series F	January 13, 2009
Series F8*	June 4, 2009
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O	March 3, 2011
Series O6*	April 5, 2012
Series PW	October 24, 2013
Series PWF	November 20, 2013
Series PWF8*	February 28, 2014
Series PWT8*	October 17, 2013
Series PWX	November 20, 2013
Series PWX8*	March 17, 2014
Series T6*	January 26, 2009
Series T8*	December 5, 2008
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide investors with a diversified portfolio designed to provide a balance of income and long-term capital appreciation.

The Fund seeks to accomplish its objectives by investing primarily in securities of Symmetry Balanced Portfolio (the “**Underlying Portfolio**”) or in other mutual funds to gain exposure to Canadian and foreign equity and fixed-income securities and other asset categories.

The Fund may also invest directly in Canadian and foreign equity and fixed-income securities and other asset categories where the Fund considers it would be beneficial to shareholders to do so.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment Strategies

Generally, the Fund will invest substantially all of its assets in securities of the Underlying Portfolio. To the extent that the Fund invests in other mutual funds or directly in securities, it will employ the same investment strategies employed by the Underlying Portfolio, which are described below.

The Fund's asset mix will generally be kept within the following ranges:

- 40% - 60% equity securities
- 40% - 60% fixed-income securities.

The asset allocation portfolio manager will adjust the percentage of the Fund invested in each asset class based on changes in the market outlook for each asset class.

The Fund will seek to diversify its equity and fixed-income portfolios in terms of one or more of these factors:

- geographic exposure
- sector exposure
- company market capitalization
- portfolio manager style
- credit quality (fixed-income portfolio only)
- duration (fixed-income portfolio only).

As a result of this diversification, the Fund may have exposure to securities issued by companies of any size and governments located anywhere in the world, including emerging markets.

The Fund's fixed-income portfolio will seek to maintain an investment-grade portfolio. The securities to which the Fund's fixed-income portfolio has exposure will consist primarily of securities rated “**BBB**” or better by S&P (or the equivalent rating from another recognized credit rating organization).

The Fund will obtain exposure to equity securities, fixed-income securities and other asset categories primarily by investing in other funds, including ETFs. Where the Fund invests in other funds, there will be no duplication of management fees, incentive fees or sales charges between the funds.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the “**Introduction to Part B – What Does the Fund Invest In?**” section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals, and in certain other ETFs that replicate an index on a leveraged basis and/or that invest in physical commodities.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund has exposure to equity securities, which subjects the Fund to market risk, and which are more volatile than other types of investments, such as fixed-income investments. A significant portion of the Fund's exposure is to assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. This Fund also has exposure to fixed-income securities, subjecting it to risks including company risk, credit risk, interest rate risk, and prepayment risk. Any indirect investment in securities may subject the Fund to derivatives risk and tracking risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration			●
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking		●	

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, managed asset portfolio fund to hold as a key part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Notice: After January 29, 2016, you may not purchase securities of this Fund within a registered plan. Within such a plan, consider purchasing securities of Symmetry Balanced Portfolio instead.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F8	8%
FB5	5%
O6	6%
PWF8	8%
PWT8	8%
PWX8	8%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	23	73	128	291
Series F	12	37	65	148
Series F8	12	37	64	146
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series O	0	0	0	0
Series O6	0	0	0	0
Series PW	22	69	121	275
Series PWF	11	34	59	134

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series PWF8	10	33	58	131
Series PWT8	22	69	121	275
Series PWX	0	0	0	0
Series PWX8	0	0	0	0
Series T6	23	73	128	291
Series T8	23	74	130	295
* No Series FB and FB5 securities were issued as of March 31, 2015.				

SYMMETRY COMPREHENSIVE EQUITY FUND

Fund Details

Type of Fund	Managed Asset Portfolio
Start Date	September 29, 2015
Units Offered Series R	Series Start Date September 29, 2015
Registered Plan Qualified	No

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide long-term capital growth by investing primarily in equity securities of issuers anywhere in the world.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment Strategies

The investment approach will combine security selection using a variety of investment styles, to arrive at explicit overall portfolio characteristics such as diversified exposure by country and other factor.

The Fund may invest in emerging markets when the portfolio manager believes it would be beneficial to the Fund's investors to do so.

The Fund seeks a core equity portfolio that is fully diversified across countries and factors. The equity securities purchased will target country and factor characteristics that, when taken in totality with all equity securities held in the Symmetry program, will allow the managers to achieve desired country and factor exposures.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

The Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, in accordance with its investment objectives. There will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these

metals, and in certain other ETFs that replicate an index on a leveraged basis and/or that invest in physical commodities.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund has exposure to equity securities, which subjects the Fund to market risk, and which are more volatile than other types of investments such as fixed-income investments. A significant portion of the Fund's exposure is to assets outside of Canada, subjecting it to risks including foreign markets risk and foreign currency risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion			●
Class			●
Commodity		●	
Company	●		
Concentration		●	
Convertible Securities			●
Credit			●
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
Tracking			●

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, global equity fund to hold as part of your portfolio,
- want a medium to long-term investment,
- can handle the ups and downs of stock markets.

This Fund is currently only available for investment by other Mackenzie Funds.

Distribution Policy

Refer to the “**Introduction to Part B – Distribution Policy**” section of this simplified prospectus.

Fund Expenses Indirectly Borne by Investors

This information is not available because the Fund is new.

SYMMETRY CONSERVATIVE INCOME PORTFOLIO

Fund Details

Type of Fund	Managed Asset Portfolio
Start Date	December 30, 2011
Units Offered	Series Start Date
Series A	October 11, 2012
Series AR	December 12, 2012
Series D	March 19, 2014
Series F	December 12, 2012
Series F6*	April 30, 2013
Series F8*	January 28, 2015
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series G	April 17, 2013
Series O	December 18, 2012
Series PW	November 4, 2013
Series PWF	February 27, 2014
Series PWX	December 20, 2013
Series T6*	July 23, 2013
Series T8*	December 4, 2013
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide investors with a diversified portfolio designed to provide a steady stream of income and some long-term capital appreciation.

The Fund seeks to accomplish its objectives by investing primarily in securities of other mutual funds to gain exposure to Canadian and foreign fixed-income and equity securities and other asset categories.

The Fund may also invest directly in Canadian and foreign fixed-income and equity securities and other asset categories where the Fund considers it would be beneficial to unitholders to do so.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment Strategies

The Fund's asset mix will generally be kept within the following ranges:

- 10% - 30% equity securities
- 70% - 90% fixed-income securities.

The asset allocation portfolio manager will adjust the percentage of the Fund invested in each asset class based on changes in the market outlook for each asset class.

The Fund will seek to diversify its equity and fixed-income portfolios in terms of one or more of these factors:

- geographic exposure
- sector exposure
- company market capitalization
- portfolio manager style
- credit quality (fixed-income portfolio only)
- duration (fixed-income portfolio only).

As a result of this diversification, the Fund may have exposure to securities issued by companies of any size and governments located anywhere in the world, including emerging markets.

The Fund's fixed-income portfolio will seek to maintain an investment-grade portfolio. The securities to which the Fund's fixed-income portfolio has exposure will consist primarily of securities rated "BBB" or better by S&P (or the equivalent rating from another recognized credit rating organization).

The Fund will obtain exposure to equity securities, fixed-income securities and other asset categories primarily by investing in other funds, including ETFs. Where the Fund invests in other funds, there will be no duplication of management fees, incentive fees or sales charges between the funds.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals, and in certain other ETFs that replicate an index on a leveraged basis and/or that invest in physical commodities.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund has exposure to equity securities, which subjects the Fund to market risk, and which are more volatile than other types of investments, such as fixed-income investments. A significant portion of the Fund's exposure is to assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. This

Fund also has exposure to fixed-income securities, subjecting it to risks including company risk, credit risk, interest rate risk, and prepayment risk. Any indirect investment in securities may subject the Fund to tracking risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration			●
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking		●	

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low-risk, managed-asset portfolio fund to hold as a key part of your portfolio,

- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F6	6%
F8	8%
FB5	5%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	19	59	103	234
Series AR	19	59	103	234
Series D	13	41	71	162
Series F	10	32	55	126
Series F6*	-	-	-	-
Series F8*	-	-	-	-
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series G	16	51	89	203
Series O	0	0	0	0
Series PW	18	57	100	227
Series PWF	10	30	53	121
Series PWX	0	0	0	0
Series T6	18	57	100	228
Series T8	19	58	102	233

* No Series F6, F8, FB or FB5 securities were issued as of March 31, 2015.

SYMMETRY CONSERVATIVE INCOME PORTFOLIO CLASS

Fund Details

Type of Fund	Managed Asset Portfolio
Start Date	December 30, 2011
Shares Offered	Series Start Date
Series A	October 15, 2012
Series F	October 11, 2012
Series F8*	August 7, 2013
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O	June 13, 2013
Series O6*	April 17, 2014
Series PW	October 25, 2013
Series PWF	January 10, 2014
Series PWF8*	August 8, 2014
Series PWT8*	April 10, 2014
Series PWX	December 3, 2013
Series PWX8*	December 20, 2013
Series T6*	January 22, 2013
Series T8*	December 24, 2012
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide investors with a diversified portfolio designed to provide a steady stream of income and some long-term capital appreciation.

The Fund seeks to accomplish its objectives by investing primarily in securities of Symmetry Conservative Income Portfolio (the "Underlying Portfolio") or in other mutual funds to gain exposure to Canadian and foreign fixed-income and equity securities and other asset categories.

The Fund may also invest directly in Canadian and foreign fixed-income and equity securities and other asset categories where the Fund considers it would be beneficial to shareholders to do so.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment Strategies

Generally, the Fund will invest substantially all of its assets in securities of the Underlying Portfolio. To the extent that the Fund invests in other mutual funds or directly in securities, it will employ the same investment strategies employed by the Underlying Portfolio, which are described below.

The Fund's asset mix will generally be kept within the following ranges:

- 10% - 30% equity securities
- 70% - 90% fixed-income securities.

The asset allocation portfolio manager will adjust the percentage of the Fund invested in each asset class based on changes in the market outlook for each asset class.

The Fund will seek to diversify its equity and fixed-income portfolios in terms of one or more of these factors:

- geographic exposure
- sector exposure
- company market capitalization
- portfolio manager style
- credit quality (fixed-income portfolio only)
- duration (fixed-income portfolio only).

As a result of this diversification, the Fund may have exposure to securities issued by companies of any size and governments located anywhere in the world, including emerging markets.

The Fund's fixed-income portfolio will seek to maintain an investment-grade portfolio. The securities to which the Fund's fixed-income portfolio has exposure will consist primarily of securities rated "BBB" or better by S&P (or the equivalent rating from another recognized credit rating organization).

The Fund will obtain exposure to equity securities, fixed-income securities and other asset categories primarily by investing in other funds, including ETFs. Where the Fund invests in other funds, there will be no duplication of management fees, incentive fees or sales charges between the funds.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals, and in certain other ETFs that replicate an index on a leveraged basis and/or that invest in physical commodities.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered

appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund has exposure to equity securities, which subjects the Fund to market risk, and which are more volatile than other types of investments, such as fixed-income investments. A significant portion of the Fund's exposure is to assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. This Fund also has exposure to fixed-income securities, subjecting it to risks including company risk, credit risk, interest rate risk, and prepayment risk. Any indirect investment in securities may subject the Fund to derivatives risk and tracking risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration			●
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking		●	

Primary Risk	Secondary Risk	Low or Not a Risk
* This risk applies only to the Fixed Rate Distribution Series.		

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low-risk, managed asset portfolio fund to hold as a key part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Notice: After January 29, 2016, you may not purchase securities of this Fund within a registered plan. Within such a plan, consider purchasing securities of Symmetry Conservative Income Portfolio instead.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F8	8%
FB5	5%
O6	6%
PWF8	8%
PWT8	8%
PWX8	8%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	19	59	103	234
Series F	10	32	56	127
Series F8	10	32	56	127
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series O	0	0	0	0

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series O6	0	0	0	0
Series PW	18	57	100	227
Series PWF	10	30	53	121
Series PWF8	9	29	51	117
Series PWT8	18	57	99	226
Series PWX	0	0	0	0
Series PWX8	0	0	0	0
Series T6	18	57	100	228
Series T8	18	58	102	232

* No Series FB and FB5 securities were issued as of March 31, 2015.

SYMMETRY CONSERVATIVE PORTFOLIO

Fund Details

Type of Fund	Managed Asset Portfolio
Start Date	November 19, 2008
Units Offered	Series Start Date
Series A	November 24, 2008
Series AR	November 23, 2011
Series D	March 19, 2014
Series F	February 24, 2009
Series F6*	September 24, 2013
Series F8*	December 16, 2014
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series G	July 29, 2009
Series O	March 17, 2011
Series PW	October 30, 2013
Series PWF	November 27, 2013
Series PWX	February 18, 2014
Series T6*	May 13, 2013
Series T8*	May 14, 2013
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide investors with a diversified portfolio designed to provide a steady stream of income and some long-term capital appreciation.

The Fund seeks to accomplish its objectives by investing primarily in securities of other mutual funds to gain exposure to Canadian and foreign fixed-income and equity securities and other asset categories.

The Fund may also invest directly in Canadian and foreign fixed-income and equity securities and other asset categories where the Fund considers it would be beneficial to unitholders to do so.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment Strategies

The Fund's asset mix will generally be kept within the following ranges:

- 25% - 45% equity securities
- 55% - 75% fixed-income securities.

The asset allocation portfolio manager will adjust the percentage of the Fund invested in each asset class based on changes in the market outlook for each asset class.

The Fund will seek to diversify its equity and fixed-income portfolios in terms of one or more of these factors:

- geographic exposure
- sector exposure
- company market capitalization
- portfolio manager style
- credit quality (fixed-income portfolio only)
- duration (fixed-income portfolio only).

As a result of this diversification, the Fund may have exposure to securities issued by companies of any size and governments located anywhere in the world, including emerging markets.

The Fund's fixed-income portfolio will seek to maintain an investment grade portfolio. The securities to which the Fund's fixed-income portfolio has exposure will consist primarily of securities rated "BBB" or better by S&P (or the equivalent rating from another recognized credit rating organization).

The Fund will obtain exposure to equity securities, fixed-income securities and other asset categories primarily by investing in other funds, including ETFs. Where the Fund invests in other funds, there will be no duplication of management fees, incentive fees or sales charges between the funds.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals, and in certain other ETFs that replicate an index on a leveraged basis and/or that invest in physical commodities.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund has exposure to equity securities, which subjects the Fund to market risk, and which are more volatile than other types of investments, such as fixed-income investments. A significant portion of the Fund's exposure is to assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. This

Fund also has exposure to fixed-income securities, subjecting it to risks including company risk, credit risk, interest rate risk, and prepayment risk. Any indirect investment in securities may subject the Fund to tracking risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration			●
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking		●	

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low-risk, managed asset portfolio fund to hold as a key part of your portfolio,

- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F6	6%
F8	8%
FB5	5%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	22	69	121	275
Series AR	22	69	121	275
Series D	13	42	74	168
Series F	11	34	59	134
Series F6	10	32	56	129
Series F8	10	32	56	129
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series G	16	51	89	203
Series O	0	0	0	0
Series PW	21	67	117	267
Series PWF	10	32	55	126
Series PWX	0	0	0	0
Series T6	21	68	119	270
Series T8	22	70	122	278

* No Series FB and FB5 securities were issued as of March 31, 2015.

SYMMETRY CONSERVATIVE PORTFOLIO CLASS

Fund Details

Type of Fund	Managed Asset Portfolio
Start Date	November 19, 2008
Shares Offered	Series Start Date
Series A	November 24, 2008
Series F	February 18, 2009
Series F8*	December 18, 2012
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O	March 17, 2011
Series PW	October 17, 2013
Series PWF	November 5, 2013
Series PWF8*	April 4, 2014
Series PWT8*	November 15, 2013
Series PWX	October 28, 2013
Series PWX8*	November 19, 2014
Series T6*	December 9, 2008
Series T8*	May 22, 2009
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide investors with a diversified portfolio designed to provide a steady stream of income and some long-term capital appreciation.

The Fund seeks to accomplish its objectives by investing primarily in securities of Symmetry Conservative Portfolio (the "Underlying Portfolio") or in other mutual funds to gain exposure to Canadian and foreign fixed-income and equity securities and other asset categories.

The Fund may also invest directly in Canadian and foreign fixed-income and equity securities and other asset categories where the Fund considers it would be beneficial to shareholders to do so.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment Strategies

Generally, the Fund will invest substantially all of its assets in securities of the Underlying Portfolio. To the extent that the Fund invests in other mutual funds or directly in securities, it will employ the same investment strategies employed by the Underlying Portfolio, which are described below.

The Fund's asset mix will generally be kept within the following ranges:

- 25% - 45% equity securities

- 55% - 75% fixed-income securities.

The asset allocation portfolio manager will adjust the percentage of the Fund invested in each asset class based on changes in the market outlook for each asset class.

The Fund will seek to diversify its equity and fixed-income portfolios in terms of one or more of these factors:

- geographic exposure
- sector exposure
- company market capitalization
- portfolio manager style
- credit quality (fixed-income portfolio only)
- duration (fixed-income portfolio only).

As a result of this diversification, the Fund may have exposure to securities issued by companies of any size and governments located anywhere in the world, including emerging markets.

The Fund's fixed-income portfolio will seek to maintain an investment-grade portfolio. The securities to which the Fund's fixed-income portfolio has exposure will consist primarily of securities rated "BBB" or better by S&P (or the equivalent rating from another recognized credit rating organization).

The Fund will obtain exposure to equity securities, fixed-income securities and other asset categories primarily by investing in other funds, including ETFs. Where the Fund invests in other funds, there will be no duplication of management fees, incentive fees or sales charges between the funds.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals, and in certain other ETFs that replicate an index on a leveraged basis and/or that invest in physical commodities.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund has exposure to equity securities, which subjects the Fund to market risk, and which are more volatile than other types of investments, such as fixed-income investments. A significant portion of the Fund's exposure is to assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. This Fund also has exposure to fixed-income securities, subjecting it to risks including company risk, credit risk, interest rate risk, and prepayment risk. Any indirect investment in securities may subject the Fund to derivatives risk and tracking risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration			●
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking		●	

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low-risk, managed asset portfolio fund to hold as a key part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Notice: After January 29, 2016, you may not purchase securities of this Fund within a registered plan. Within such a plan, consider purchasing securities of Symmetry Conservative Portfolio instead.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F8	8%
FB5	5%
PWF8	8%
PWT8	8%
PWX8	8%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	22	69	121	276
Series F	11	33	58	132
Series F8	10	32	56	127
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series O	0	0	0	0
Series PW	21	67	117	267
Series PWF	10	32	55	126
Series PWF8	10	31	55	125
Series PWT8	21	67	117	267

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series PWX	0	0	0	0
Series PWX8	0	0	0	0
Series T6	22	69	121	276
Series T8	22	69	121	275

* No Series FB and FB5 securities were issued as of March 31, 2015.

SYMMETRY EQUITY PORTFOLIO CLASS

Fund Details

Type of Fund	Managed Asset Portfolio
Start Date	November 30, 2006
Shares Offered	Series Start Date
Series A	December 8, 2006
Series AR	December 29, 2011
Series D	January 6, 2014
Series F	December 8, 2006
Series F6*	April 30, 2013
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series G	July 29, 2009
Series O	December 8, 2006
Series PW	October 21, 2013
Series PWF	January 16, 2014
Series PWT8*	April 29, 2015
Series PWX	January 15, 2014
Series PWX8*	November 5, 2014
Series T6*	February 20, 2008
Series T8*	January 29, 2008
Series W	December 8, 2006
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

Series W shares are presently closed to new investment, except that investments in this series for the purposes of rebalancing will be permitted. Series W may become available again at our discretion.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide investors with a diversified portfolio designed to provide long-term capital appreciation.

The Fund seeks to accomplish its objectives by investing primarily in securities of one or more mutual funds to gain exposure to Canadian and foreign equity securities and other asset categories.

The Fund may also invest directly in Canadian and foreign equity securities and other asset categories where the Fund considers it would be beneficial to shareholders to do so.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment Strategies

The Fund will typically allocate substantially all of its investment exposure to equities, including equity-like securities, such as trusts. However, the Fund may allocate a portion of its investment exposure to other asset categories, including without limitation, gold and silver.

The Fund will seek to diversify its equity portfolio in terms of one or more of these factors:

- geographic exposure
- sector exposure
- company market capitalization
- portfolio manager style.

As a result of this diversification, the Fund may have exposure to companies of any size located anywhere in the world, including emerging markets.

The Fund will obtain exposure to equity securities, fixed-income securities and other asset categories primarily by investing in other funds, including ETFs. Where the Fund invests in other funds, there will be no duplication of management fees, incentive fees or sales charges between the funds.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the **"Introduction to Part B – What Does the Fund Invest In?"** section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals, and in certain other ETFs that replicate an index on a leveraged basis and/or that invest in physical commodities.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund has exposure to equity securities, which subjects the Fund to market risk, and which are more volatile than other types of investments, such as fixed-income investments. A significant portion of the Fund's exposure is to assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. Any indirect investment in securities may subject the Fund to tracking risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration			●
Convertible Securities			●
Credit		●	
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate		●	
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking		●	

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a medium-risk, managed asset portfolio fund to hold as part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F6	6%
FB5	5%
PWT8	8%
PWX8	8%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	28	88	155	352
Series AR	28	88	154	350
Series D	17	53	93	213
Series F	14	44	78	177
Series F6*	-	-	-	-
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series G	23	72	126	286
Series O	0	0	0	0
Series PW	23	72	126	288
Series PWF	12	37	65	149
Series PWT8*	-	-	-	-
Series PWX	0	0	0	0
Series PWX8	0	0	0	0
Series T6	28	88	154	351
Series T8	29	90	158	360
Series W	3	10	17	39

* No Series F6, FB, FB5 and PWT8 securities were issued as of March 31, 2015.

SYMMETRY FIXED INCOME PORTFOLIO

Fund Details

Type of Fund	Managed Asset Portfolio
Start Date	February 12, 2004
Units Offered	Series Start Date
Series A	February 12, 2004
Series AR	December 5, 2011
Series D	March 19, 2014
Series F	March 29, 2004
Series F6*	May 15, 2013
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O	September 12, 2006
Series PW	October 17, 2013
Series PWF	December 9, 2013
Series PWX	January 3, 2014
Series PWX8*	November 5, 2014
Series T6*	June 27, 2013
Series W	February 14, 2005
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

Series W units are presently closed to new investment, except that investments in this series for the purposes of rebalancing will be permitted. Series W may become available again at our discretion.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide investors with a diversified portfolio designed to provide a steady stream of income and some long-term capital appreciation.

The Fund seeks to accomplish its objectives by investing primarily in securities of one or more mutual funds to gain exposure to Canadian and foreign fixed-income securities and other asset categories. Preservation of capital is an important factor in the selection of portfolio investments.

The Fund may also invest directly in Canadian and foreign fixed-income securities and other asset categories where the Fund considers it would be beneficial to unitholders to do so.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment Strategies

The Fund will seek to diversify its fixed-income portfolio in terms of one or more of these factors:

- geographic exposure
- sector exposure

- company market capitalization
- portfolio manager style
- credit quality
- duration.

As a result of this diversification, the Fund may have exposure to debt securities issued by companies of any size and governments located anywhere in the world, including emerging markets.

The Fund will seek to maintain an investment-grade portfolio. The securities to which the Fund has exposure will consist primarily of securities rated "BBB" or better by S&P (or the equivalent rating from another recognized credit rating organization).

The Fund will obtain exposure to fixed-income securities and other asset categories primarily by investing in other funds, including ETFs. Where the Fund invests in other funds, there will be no duplication of management fees, incentive fees or sales charges between the funds.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals, and in certain other ETFs that replicate an index on a leveraged basis and/or that invest in physical commodities.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund has exposure to fixed-income securities, subjecting it to risks including company risk, credit risk, interest rate risk, market risk and prepayment risk. A significant portion of the Fund's exposure is to assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. Any indirect investment in securities may subject the Fund to tracking risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
Class			●
Commodity		●	
Company	●		
Concentration			●
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking		●	

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low-risk, managed asset portfolio fund to hold as part of your portfolio,
- want a short- to medium-term investment,
- can handle the ups and downs of bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

If you hold Series A securities of the Fund, you may elect to receive distributions in cash, unless you hold these securities in a Mackenzie Investments-sponsored registered plan.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F6	6%
FB5	5%
PWX8	8%
T6	6%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	15	48	85	192
Series AR	15	48	85	192
Series D	10	33	57	130
Series F	8	24	42	95
Series F6	7	22	39	89
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series O	0	0	0	0
Series PW	15	48	83	190
Series PWF	7	23	40	91
Series PWX	0	0	0	0
Series PWX8	0	0	0	0
Series T6	16	50	87	198
Series W	2	6	10	23

* No Series FB and FB5 securities were issued as of March 31, 2015.

SYMMETRY GROWTH PORTFOLIO

Fund Details

Type of Fund	Managed Asset Portfolio
Start Date	November 19, 2008
Units Offered	Series Start Date
Series A	November 24, 2008
Series AR	November 28, 2011
Series D	February 3, 2014
Series F	February 4, 2009
Series F6*	October 1, 2014
Series F8*	August 5, 2014
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series G	July 29, 2009
Series O	August 18, 2011
Series PW	October 15, 2013
Series PWF	December 3, 2013
Series PWX	February 19, 2014
Series T6*	October 4, 2013
Series T8*	August 6, 2013
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide investors with a diversified portfolio designed to provide long-term capital appreciation and some income.

The Fund seeks to accomplish its objectives by investing primarily in securities of other mutual funds to gain exposure to Canadian and foreign equity and fixed-income securities and other asset categories.

The Fund may also invest directly in Canadian and foreign equity and fixed-income securities and other asset categories where the Fund considers it would be beneficial to unitholders to do so.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment Strategies

The Fund's asset mix will generally be kept within the following ranges:

- 70% - 90% equity securities
- 10% - 30% fixed-income securities.

The asset allocation portfolio manager will adjust the percentage of the Fund invested in each asset class based on changes in the market outlook for each asset class.

The Fund will seek to diversify its equity and fixed-income portfolios in terms of one or more of these factors:

- geographic exposure
- sector exposure
- company market capitalization
- portfolio manager style
- credit quality (fixed-income portfolio only)
- duration (fixed-income portfolio only).

As a result of this diversification, the Fund may have exposure to securities issued by companies of any size and governments located anywhere in the world, including emerging markets.

The Fund's fixed-income portfolio will seek to maintain an investment-grade portfolio. The securities to which the Fund's fixed-income portfolio has exposure will consist primarily of securities rated "BBB" or better by S&P (or the equivalent rating from another recognized credit rating organization).

The Fund will obtain exposure to equity securities, fixed-income securities and other asset categories primarily by investing in other funds, including ETFs. Where the Fund invests in other funds, there will be no duplication of management fees, incentive fees or sales charges between the funds.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals, and in certain other ETFs that replicate an index on a leveraged basis and/or that invest in physical commodities.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund has exposure to equity securities, which subjects the Fund to market risk, and which are more volatile than other types of investments, such as fixed-income investments. A significant portion of the Fund's exposure is to assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. This Fund also has exposure to fixed-income securities, subjecting it to risks including company risk, credit risk, interest rate risk, and

prepayment risk. Any indirect investment in securities may subject the Fund to tracking risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration			●
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking		●	

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, managed-asset portfolio fund to hold as a key part of your portfolio,

- want a medium- to long-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F6	6%
F8	8%
FB5	5%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	27	86	151	343
Series AR	27	86	151	343
Series D	16	50	88	201
Series F	14	43	75	171
Series F6	13	41	72	163
Series F8	13	42	73	167
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series G	22	69	120	274
Series O	0	0	0	0
Series PW	23	72	126	288
Series PWF	12	36	64	145
Series PWX	0	0	0	0
Series T6	27	87	152	346
Series T8	28	87	153	348

* No Series FB and FB5 securities were issued as of March 31, 2015.

SYMMETRY GROWTH PORTFOLIO CLASS

Fund Details

Type of Fund	Managed Asset Portfolio
Start Date	November 19, 2008
Shares Offered	Series Start Date
Series A	November 24, 2008
Series F	October 13, 2010
Series F8*	June 14, 2010
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O	November 11, 2010
Series PW	October 29, 2013
Series PWF	January 30, 2014
Series PWF8*	September 23, 2014
Series PWT8*	November 25, 2014
Series PWX	December 17, 2013
Series T6*	October 8, 2010
Series T8*	October 30, 2009
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide investors with a diversified portfolio designed to provide long-term capital appreciation and some income.

The Fund seeks to accomplish its objectives by investing primarily in securities of Symmetry Growth Portfolio (the “**Underlying Portfolio**”) or in other mutual funds to gain exposure to Canadian and foreign equity and fixed-income securities and other asset categories.

The Fund may also invest directly in Canadian and foreign equity and fixed-income securities and other asset categories where the Fund considers it would be beneficial to shareholders to do so.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment Strategies

Generally, the Fund will invest substantially all of its assets in securities of the Underlying Portfolio. To the extent that the Fund invests in other mutual funds or directly in securities, it will employ the same investment strategies employed by the Underlying Portfolio, which are described below.

The Fund's asset mix will generally be kept within the following ranges:

- 70% - 90% equity securities
- 10% - 30% fixed-income securities.

The asset allocation portfolio manager will adjust the percentage of the Fund invested in each asset class based on changes in the market outlook for each asset class.

The Fund will seek to diversify its equity and fixed-income portfolios in terms of one or more of these factors:

- geographic exposure
- sector exposure
- company market capitalization
- portfolio manager style
- credit quality (fixed-income portfolio only)
- duration (fixed-income portfolio only).

As a result of this diversification, the Fund may have exposure to securities issued by companies of any size and governments located anywhere in the world, including emerging markets.

The Fund's fixed-income portfolio will seek to maintain an investment-grade portfolio. The securities to which the Fund's fixed-income portfolio has exposure will consist primarily of securities rated “**BBB**” or better by S&P (or the equivalent rating from another recognized credit rating organization).

The Fund will obtain exposure to equity securities, fixed-income securities and other asset categories primarily by investing in other funds, including ETFs. Where the Fund invests in other funds, there will be no duplication of management fees, incentive fees or sales charges between the funds.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the “**Introduction to Part B – What Does the Fund Invest In?**” section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals, and in certain other ETFs that replicate an index on a leveraged basis and/or that invest in physical commodities.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund has exposure to equity securities, which subjects the Fund to market risk, and which are more volatile than other types of investments such as fixed-income investments. A significant portion of the Fund's exposure is to assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. This Fund also has exposure to fixed-income securities, subjecting it to risks of fixed-income investing, including company risk, credit risk, interest rate risk, and prepayment risk. Any indirect investment in securities may subject the Fund to derivatives risk, and tracking risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration			●
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking		●	

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, managed asset portfolio fund to hold as a key part of your portfolio,
- want a medium- to long-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Notice: After January 29, 2016, you may not purchase securities of this Fund within a registered plan. Within such a plan, consider purchasing securities of Symmetry Growth Portfolio instead.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F8	8%
FB5	5%
PWF8	8%
PWT8	8%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	28	87	152	347
Series F	14	43	75	171
Series F8	13	42	74	168
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series O	0	0	1	1
Series PW	23	73	128	291
Series PWF	12	37	65	149
Series PWF8	12	36	64	145
Series PWT8	23	73	127	290
Series PWX	0	0	1	1

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series T6	28	89	155	353
Series T8	28	88	154	351

* No Series FB and FB5 securities were issued as of March 31, 2015.

SYMMETRY MODERATE GROWTH PORTFOLIO

Fund Details

Type of Fund	Managed Asset Portfolio
Start Date	November 19, 2008
Units Offered	Series Start Date
Series A	November 24, 2008
Series AR	December 2, 2011
Series D	February 3, 2014
Series F	January 5, 2009
Series F6*	May 13, 2014
Series F8*	February 3, 2014
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series G	July 29, 2009
Series O	January 11, 2012
Series PW	October 15, 2013
Series PWF	November 7, 2013
Series PWX	December 9, 2013
Series T6*	May 31, 2013
Series T8*	August 6, 2013
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide investors with a diversified portfolio designed to provide a balance between long-term capital appreciation and income, with an emphasis on long-term capital appreciation.

The Fund seeks to accomplish its objectives by investing primarily in securities of other mutual funds to gain exposure to Canadian and foreign equity and fixed-income securities and other asset categories.

The Fund may also invest directly in Canadian and foreign equity and fixed-income securities and other asset categories where the Fund considers it would be beneficial to unitholders to do so.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment Strategies

The Fund's asset mix will generally be kept within the following ranges:

- 55% - 75% equity securities
- 25% - 45% fixed-income securities.

The asset allocation portfolio manager will adjust the percentage of the Fund invested in each asset class based on changes in the market outlook for each asset class.

The Fund will seek to diversify its equity and fixed-income portfolios in terms of one or more of these factors:

- geographic exposure
- sector exposure
- company market capitalization
- portfolio manager style
- credit quality (fixed-income portfolio only)
- duration (fixed-income portfolio only).

As a result of this diversification, the Fund may have exposure to securities issued by companies of any size and governments located anywhere in the world, including emerging markets.

The Fund's fixed-income portfolio will seek to maintain an investment-grade portfolio. The securities to which the Fund's fixed-income portfolio has exposure will consist primarily of securities rated "BBB" or better by S&P (or the equivalent rating from another recognized credit rating organization).

The Fund will obtain exposure to equity securities, fixed-income securities and other asset categories primarily by investing in other funds, including ETFs. Where the Fund invests in other funds, there will be no duplication of management fees, incentive fees or sales charges between the funds.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals, and in certain other ETFs that replicate an index on a leveraged basis and/or that invest in physical commodities.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This Fund has exposure to equity securities, which subjects the Fund to market risk, and which are more volatile than other types of investments, such as fixed-income investments. A significant portion of the Fund's exposure is to assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. This

Fund also has exposure to fixed-income securities, subjecting it to risks including company risk, credit risk, interest rate risk, and prepayment risk. Any indirect investment in securities may subject the Fund to tracking risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class			●
Commodity		●	
Company	●		
Concentration			●
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking		●	

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, managed-asset portfolio fund to hold as a key part of your portfolio,

- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F6	6%
F8	8%
FB5	5%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	82	143	326
Series AR	26	81	142	324
Series D	14	45	79	181
Series F	12	37	65	148
Series F6	11	35	62	141
Series F8	12	37	64	146
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series G	20	62	109	247
Series O	0	0	0	0
Series PW	22	69	121	275
Series PWF	11	34	59	135
Series PWX	0	0	0	0
Series T6	25	80	140	319
Series T8	26	82	144	327

* No Series FB and FB5 securities were issued as of March 31, 2015.

SYMMETRY MODERATE GROWTH PORTFOLIO CLASS

Fund Details

Type of Fund	Managed Asset Portfolio
Start Date	November 19, 2008
Shares Offered	Series Start Date
Series A	November 24, 2008
Series F	January 19, 2009
Series F8*	June 29, 2010
Series FB	September 29, 2015
Series FB5*	September 29, 2015
Series O	March 6, 2013
Series O6*	October 6, 2011
Series PW	November 4, 2013
Series PWF	October 29, 2013
Series PWF8*	August 7, 2014
Series PWT8*	October 20, 2014
Series PWX	December 9, 2013
Series T6*	January 14, 2009
Series T8*	November 28, 2008
Registered Plan Qualified	Yes

* A Fixed Rate Distribution Series.

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide investors with a diversified portfolio designed to provide a balance between long-term capital appreciation and income, with an emphasis on long-term capital appreciation.

The Fund seeks to accomplish its objectives by investing primarily in securities of Symmetry Moderate Growth Portfolio (the "Underlying Portfolio") or in other mutual funds to gain exposure to Canadian and foreign equity and fixed-income securities and other asset categories.

The Fund may also invest directly in Canadian and foreign equity and fixed-income securities and other asset categories where the Fund considers it would be beneficial to shareholders to do so.

Any change to the investment objectives must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment Strategies

Generally, the Fund will invest substantially all of its assets in securities of the Underlying Portfolio. To the extent that the Fund invests in other mutual funds or directly in securities, it will employ the same investment strategies employed by the Underlying Portfolio, which are described below.

The Fund's asset mix will generally be kept within the following ranges:

- 55% - 75% equity securities

- 25% - 45% fixed-income securities.

The asset allocation portfolio manager will adjust the percentage of the Fund invested in each asset class based on changes in the market outlook for each asset class.

The Fund will seek to diversify its equity and fixed-income portfolios in terms of one or more of these factors:

- geographic exposure
- sector exposure
- company market capitalization
- portfolio manager style
- credit quality (fixed-income portfolio only)
- duration (fixed-income portfolio only).

As a result of this diversification, the Fund may have exposure to securities issued by companies of any size and governments located anywhere in the world, including emerging markets.

The Fund's fixed-income portfolio will seek to maintain an investment-grade portfolio. The securities to which the Fund's fixed-income portfolio has exposure will consist primarily of securities rated "BBB" or better by S&P (or the equivalent rating from another recognized credit rating organization).

The Fund will obtain exposure to equity securities, fixed-income securities and other asset categories primarily by investing in other funds, including ETFs. Where the Fund invests in other funds, there will be no duplication of management fees, incentive fees or sales charges between the funds.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions; and/or for liquidity purposes.

In accordance with applicable securities regulations or as permitted by the exemptions from these regulations, and as further described in the "Introduction to Part B – What Does the Fund Invest In?" section of this simplified prospectus, the Fund may:

- use derivatives for hedging and non-hedging purposes;
- engage in securities lending, repurchase and reverse repurchase transactions;
- engage in short selling (the portfolio manager does not currently engage in short selling, but may do so in the future without further notice to investors); and
- invest in gold and silver, and other instruments (such as derivatives and ETFs) that provide exposure to these metals, and in certain other ETFs that replicate an index on a leveraged basis and/or that invest in physical commodities.

If the Fund employs any of these strategies, it will do so in conjunction with its other investment strategies in a manner considered appropriate to pursuing its investment objectives and enhancing its returns.

What are the Risks of Investing in the Fund?

This has exposure to equity securities, which subjects the Fund to market risk, and which are more volatile than other types of investments, such as fixed-income investments. A significant portion of the Fund's exposure is to assets outside of Canada, which means that it is subject to foreign markets risk and foreign currency risk. This Fund also has exposure to fixed-income securities, subjecting it to risks including company risk, credit risk, interest rate risk, and prepayment risk. Any indirect investment in securities may subject the Fund to derivatives risk, and tracking risk. These and other risks are described starting on page 2. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Capital Depletion*		●	
Class		●	
Commodity		●	
Company	●		
Concentration			●
Convertible Securities			●
Credit	●		
Derivatives		●	
Emerging Markets		●	
ETF		●	
Foreign Currency	●		
Foreign Markets	●		
Illiquidity		●	
Interest Rate	●		
Large Transaction		●	
Legislation		●	
Market	●		
Portfolio Manager		●	
Prepayment	●		
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Series		●	
Short Selling		●	
Small Company		●	
Tracking		●	

* This risk applies only to the Fixed Rate Distribution Series.

Who Should Invest in this Fund?

You should consider this Fund if you

- are looking for a low- to medium-risk, managed-asset portfolio fund to hold as a key part of your portfolio,
- want a medium-term investment,
- can handle the ups and downs of stock and bond markets.

You should consider the Fund's Fixed Rate Distribution Series if you want to receive a monthly cash flow.

Notice: After January 29, 2016, you may not purchase securities of this Fund within a registered plan. Within such a plan, consider purchasing securities of Symmetry Moderate Growth Portfolio instead.

Distribution Policy

Refer to the "Introduction to Part B – Distribution Policy" section of this simplified prospectus.

On its Fixed Rate Distribution Series, the Fund will make monthly distributions at the following rates:

Fixed Rate Distribution Series	Distribution Rate
F8	8%
FB5	5%
O6	6%
PWF8	8%
PWT8	8%
T6	6%
T8	8%

Fund Expenses Indirectly Borne by Investors

Estimated cumulative expenses payable by each series of securities of the Fund for each \$1,000 investment (see "Introduction to Part B" for an explanation of the assumptions used in this example) for the time periods shown:

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series A	26	82	143	326
Series F	12	37	64	146
Series F8	12	37	65	149
Series FB*	-	-	-	-
Series FB5*	-	-	-	-
Series O	0	0	0	0
Series O6*	-	-	-	-
Series PW	22	69	121	275
Series PWF	11	34	59	135
Series PWF8	11	34	59	134

Series (\$)	For 1 Year	For 3 Years	For 5 Years	For 10 Years
Series PWT8	22	69	121	276
Series PWX	0	0	0	0
Series T6	26	82	144	328
Series T8	26	82	144	328

* No Series FB, FB5 and O6 securities were issued as of March 31, 2015.



MACKENZIE FUNDS

Money Market Funds
Fixed Income Funds
Balanced Funds
Canadian Equity Funds
US Equity Funds
Global Equity Funds
Sector Funds
Managed Asset Portfolios
Alternative Funds
Convertible Securities Fund

Additional information about the Funds is available in the fund facts, annual information form, management reports of Fund performance and financial statements. These documents are incorporated by reference in this simplified prospectus, which means that they legally form part of this document just as if they were printed as part of this document.

You can get a copy of these documents, at your request, and at no cost, by calling toll-free 1-800-387-0614, or from your financial advisor or by e-mail at service@mackenzieinvestments.com.

These documents and other information about the Funds, such as information circulars and material contracts, are also available at www.mackenzieinvestments.com or at www.sedar.com.

MANAGER OF THE FUNDS:

Mackenzie Financial Corporation
180 Queen Street West
Toronto, Ontario M5V 3K1