

**AMENDMENT NO. 1 DATED MARCH 10, 2022,  
TO THE SIMPLIFIED PROSPECTUS DATED SEPTEMBER 29, 2021  
(THE “PROSPECTUS”)**

in respect of series A, D, F, FB, O, PW, PWFB and PWX units, unless otherwise noted:

Mackenzie Global Sustainable Balanced Fund<sup>1,5,9</sup>  
Mackenzie Global Tactical Investment Grade Bond Fund<sup>1,8</sup>  
Mackenzie Investment Grade Floating Rate Fund<sup>1,8</sup>  
Mackenzie Private Canadian Focused Equity Pool<sup>2,3,4,5,6,7</sup>  
Mackenzie Private Global Conservative Income Balanced Pool<sup>2,4,6</sup>  
Mackenzie Private Global Equity Pool<sup>2,3,4,5,6,7</sup>  
Mackenzie Private Global Fixed Income Pool<sup>2,3,4,5,6,7</sup>  
Mackenzie Private US Equity Pool<sup>2,3,4,5,6,7</sup>

(the “Funds”)

**FOOTNOTES:** (1) Also offers Series AR and PWR securities. (2) Does not offer Series A, D, F and FB securities. (3) Also offers Series PWT5 and PWX5. (4) Also offers Series PWF8, PWT8 and PWX8 securities. (5) Also offers Series PWFB5. (6) Also offers Series PWF. (7) Also offers Series PWF5. (8) Also offers SC. (9) Also offers F5, F8, PWT5, PWT8, PWX8, T5 and T8.

The Prospectus is amended to provide notice to investors of the following terminating funds that each terminating fund will be merged into the corresponding continuing fund as set out below no later than May 20, 2022, whereby, in each case, investors in the terminating fund will become investors of the continuing fund. The following mergers were approved by the Mackenzie Funds’ Independent Review Committee:

Terminating Fund	Continuing Fund
Mackenzie Private Canadian Focused Equity Pool	Mackenzie Canadian Equity Fund
Mackenzie Private Global Conservative Income Balanced Pool	Mackenzie Conservative Income ETF Portfolio
Mackenzie Private Global Equity Pool	Mackenzie Global Growth Fund
Mackenzie Private US Equity Pool	Mackenzie US Growth Fund

The Prospectus is also amended to provide notice to investors that a special meeting of the following terminating funds will be held on or about May 9, 2022, to consider a proposed merger, and if the approvals are obtained, each merger will be implemented on or about May 20, 2022:

Terminating Fund	Continuing Fund
Mackenzie Private Global Fixed Income Pool	Mackenzie Global Tactical Bond Fund

Terminating Fund	Continuing Fund
Mackenzie Global Tactical Investment Grade Bond Fund	Mackenzie Global Tactical Bond Fund
Mackenzie Investment Grade Floating Rate Fund	Mackenzie Canadian Short Term Income Fund

The Prospectus is also amended, effective March 18, 2022, to remove Rockefeller Capital Management as sub-advisor to Mackenzie Global Sustainable Balanced Fund and to amend the investment strategies of the Fund.

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The Prospectus is amended as follows:

**Merger Notices**

a) *Mackenzie Private Canadian Focused Equity Pool*

On page 218, by adding the following paragraph below the table under the heading “Fund Details”:

**“Notice: This Fund will be merged into Mackenzie Canadian Equity Fund on or about May 20, 2022. The IRC has approved the merger, and investors of the Fund as of March 21, 2022, will be provided notice at least 60 days prior to the merger.”**

b) *Mackenzie Private Global Conservative Income Balanced Pool*

On page 221, by adding the following paragraph below the table under the heading “Fund Details”:

**“Notice: This Fund will be merged into Mackenzie Conservative Income ETF Portfolio on or about May 20, 2022. The IRC has approved the merger, and investors of the Fund as of March 21, 2022, will be provided notice at least 60 days prior to the merger.”**

c) *Mackenzie Private Global Equity Pool*

On page 224, by adding the following paragraph below the table under the heading “Fund Details”:

**“Notice: This Fund will be merged into Mackenzie Global Growth Fund on or about May 20, 2022. The IRC has approved the merger, and investors of the Fund as of March 21, 2022, will be provided notice at least 60 days prior to the merger.”**

d) *Mackenzie Private US Equity Pool*

On page 236, by adding the following paragraph below the table under the heading “Fund Details”:

**“Notice: This Fund will be merged into Mackenzie US Growth Fund on or about May 20, 2022. The IRC has approved the merger, and investors of the Fund as of March 21, 2022, will be provided notice at least 60 days prior to the merger.”**

## **Proposed Mergers**

### e) *Mackenzie Global Tactical Investment Grade Bond Fund*

On page 146, by adding the following paragraph below the table under the heading “**Fund Details**”:

**“Notice: A meeting of Fund investors will be held on or about May 9, 2022, to consider and approve a proposed merger of the Fund into Mackenzie Global Tactical Bond Fund, whereby investors of the Fund would become investors of Mackenzie Global Tactical Bond Fund. If the approvals are obtained, the merger will be implemented on or about May 20, 2022.”**

### f) *Mackenzie Investment Grade Floating Rate Fund*

On page 168, by adding the following paragraph below the table under the heading “**Fund Details**”:

**“Notice: A meeting of Fund investors will be held on or about May 9, 2022, to consider and approve a proposed merger of the Fund into Mackenzie Canadian Short Term Income Fund, whereby investors of the Fund would become investors of Mackenzie Canadian Short Term Income Fund. If the approvals are obtained, the merger will be implemented on or about May 20, 2022.”**

### g) *Mackenzie Private Global Fixed Income Pool*

On page 227, by adding the following paragraph below the table under the heading “**Fund Details**”:

**“Notice: A meeting of Fund investors will be held on or about May 9, 2022, to consider and approve a proposed merger of the Fund into Mackenzie Global Tactical Bond Fund, whereby investors of the Fund would become investors of Mackenzie Global Tactical Bond Fund. If the approvals are obtained, the merger will be implemented on or about May 20, 2022.”**

## **Changes to Mackenzie Global Sustainable Balanced Fund**

The Prospectus is amended effective March 18, 2022, as follows:

- (a) On page 137, by deleting the last row in the Fund Details table.
- (b) On page 137, by deleting the third paragraph under the heading “**Investment Strategies**” and replacing them with the following:

With respect to equities, the investment approach follows a fundamental investment analysis to identify, select and monitor investments. The portfolio manager will integrate bottom-up security analysis with proprietary ESG analysis to make investment decisions while focusing on traditional financial metrics.

The equity portfolio manager follows a sustainable investment approach, prioritizing environmental, social and governance (“**ESG**”) factors by leveraging sustainable approaches such as excluding certain industries, best-in-class ESG and ESG stewardship. The portfolio manager focuses on ESG factors that relate to each company the Fund invests in and/or specific

stakeholders of those companies including customers, communities, employees, the environment, shareholders and suppliers. Such ESG factors include but are not limited to sustainable sales practices, community investments, net zero (carbon neutrality) targets, board diversity, and human rights violations.

Sustainable sales practices aim to inform and educate customers. This is assessed through proprietary research that includes customer reviews and reported controversies. Community investments include charitable giving, investments in education, job training, affordable housing. This is assessed through research of company annual and sustainability reports. Net zero targets include assessing the actions taken to reduce carbon intensity or investments made in efforts to reduce carbon intensity. This data is generally reported in company annual or sustainability reports. Board diversity includes diversity in gender, ethnic or skills of a company's board. The team focuses on company disclosure, policies and targets, and progress. This data is generally reported in company annual or sustainability reports. Human Rights violations include a company's focus on protecting human and labour rights. The team participates in a number of industry collaborative groups, some are facilitated through the UN supported Principles for Responsible Investment, to determine if the team's holdings have exposure to human or labour rights violations.

Daily company monitoring and regular company screening are integral to the Betterworld active management approach. In-depth ESG reviews are conducted at purchase and on a 2-year refresh cycle; and ad-hoc in-depth reviews as required triggered by company developments including but not limited to new or developing risk, emerging company controversy, change in ownership, or material change in company operations. Active and daily news monitoring to screen for emerging company risk that may require swift action to preserve investor value.

The Fund will invest in companies that exhibit progressive corporate practices. The portfolio manager sets a stewardship agenda and actively engages with companies that are selected into the Fund. Through direct dialogue with company leaders, supporting shareholder proposals and proxy voting, the portfolio manager will, on an ongoing basis, participate in supporting the advancement of ESG factors within the company.

The goals of the portfolio manager's stewardship agenda are to (1) promote greater company transparency and accountability on key ESG themes; (2) promote greater company corporate social and environmental responsibility; (3) optimize stakeholder value creation and enhance shareholder value; and (4) accelerate positive impact on key responsible investment themes towards meeting the United Nations Sustainable Development Goals. The portfolio manager will engage with companies based on (1) key material risks determined by industry and sector analysis; (2) materiality of ESG factors on company financial and/or operational performance; (3) ESG quality of the company including internal assessment, and disclosure (focus is on companies with some ESG risks); and (4) key areas identified for advocacy based on the portfolio manager's engagement themes and values.

The portfolio manager will generally exclude companies whose revenues are deemed to be unsustainable and/or fall within the following industries:

1. Tobacco: over 10% revenue derived from tobacco production, tobacco-related product and services, or tobacco products retail;

2. Gambling: over 10% revenue derived from gambling operations, gambling specialized equipment, gambling supporting products;
3. Adult Entertainment: over 10% revenue derived from the production or distribution of adult entertainment;
4. Controversial Weapons: any association or involvement with
  - anti-personnel landmines,
  - cluster munitions,
  - biological and chemical weapons,
  - nuclear weapons,
  - depleted uranium,
  - white phosphorus;
5. Fossil Fuels: over 10% revenue derived from the production of
  - thermal coal,
  - oil sands,
  - shale energy,
  - arctic oil and gas;
6. Nuclear energy: over 10% revenue derived from the production, supporting products and services or distribution of nuclear energy;
7. Private prisons: companies deemed to be “private prison operators” as sourced by Prison Free Funds (<https://prisonfreefunds.org/companies>) and validated by the Mackenzie Sustainability Center of Excellence.

## Purchasers' Statutory Rights

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

Securities legislation in some provinces and territories also allows securityholders to cancel an agreement to buy securities of a mutual fund or to get their money back, or to make a claim for damages, if the simplified prospectus, annual information form, Fund Facts or financial statements misrepresent any facts about the fund. These rights must usually be exercised within certain time limits.

For more information, securityholders should refer to the securities legislation of their provinces or territory or consult a lawyer.

