

**AMENDMENT NO. 1 DATED JULY 2, 2021,
TO THE SIMPLIFIED PROSPECTUS DATED MARCH 16, 2021
(THE “PROSPECTUS”)**

in respect of Limited Partnership Units of
Mackenzie CL Global Resource LP (formerly, Mackenzie CL US All Cap Growth LP)
(the “Fund”)

The Prospectus is amended to reflect the following changes that were effective July 2, 2021:

1. The name of Mackenzie CL US All Cap Growth LP was changed to Mackenzie CL Global Resource LP.
2. The investment objectives and strategies of the Fund were changed and its sub-advisor was removed.
3. The Fund’s reference index and risk rating were changed.

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Effective July 2, 2021, the Prospectus is amended as follows:

Name of the Fund and Sub-Advisor

- a) By deleting all references to “Mackenzie CL US All Cap Growth LP” and replacing them with “Mackenzie CL Global Resource LP”.
- b) By adding the footnote indicator “1” next to “Mackenzie CL Global Resource LP” on the front cover of the Prospectus.
- c) By adding the following next to footnote indicator “1” at the bottom of the front cover of the Prospectus:

Prior to July 2, 2021, “Mackenzie CL US All Cap Growth LP”.
- d) On page 26, by deleting the fund name and replacing it with “Mackenzie CL Global Resource LP (formerly, Mackenzie CL US All Cap Growth LP)”.
- e) On page 26, under “Fund Details” by removing the fourth row of the table that refers to the Fund’s sub-advisor.

Investment Objectives

- f) On page 26, by deleting the first paragraph under the heading “**Investment Objectives**” and replacing it with:

The Fund pursues long-term capital growth primarily from investment in shares of companies operating anywhere in the world in the energy and natural resource industries.

Investment Strategies

g) On page 26, by deleting the “**Investment Strategies**” section and replacing it with:

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

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 Fund may hold a portion of its net assets in securities of other investment funds, including ETFs, which may be managed by us, in accordance with its investment objectives. For more information see the “Fund of Funds” disclosure under “Fees and Expenses”.

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?

h) On page 26, by deleting the entire section under “What are the Risks of Investing in the Fund”, including the Risk Checklist and replacing it with:

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 26. The following table shows which risks apply to this Fund:

Risk Checklist

	Primary Risk	Secondary Risk	Low or Not a Risk
Commodity	●		
Company	●		
Concentration	●		
Convertible Securities			●
Credit			●
Cyber Security		●	
Derivatives		●	
Emerging Markets		●	
ETF		●	
Extreme Market Disruptions		●	
Foreign Currency	●		
Foreign Markets	●		
High Yield Securities			●
Illiquidity		●	
Interest Rate		●	
Large Transaction	●		
Legislation		●	
Limited Partner Liability	●		
Market	●		
Portfolio Manager		●	
Prepayment			●
Securities Lending, Repurchase and Reverse Repurchase Transaction		●	
Senior Loans			●
Series		●	
Short Selling		●	
Small Company		●	

	Primary Risk	Secondary Risk	Low or Not a Risk
Small/New Fund			●

Who Should Invest in the Fund?

i) On page 27, by deleting the section under “Who Should Invest in the Fund” and replacing it with:

“You should consider this Fund if you

- are looking for a high-risk, global resource sector equity fund to hold as part of your portfolio,
- want a long-term investment,
- can handle the volatility of stock and commodity markets.”

Reference Index

j) On page 9, by deleting Table 1, “**Reference Indices/Reference Funds**” and replacing it with:

Mackenzie Fund	Reference Index/ Fund
Mackenzie CL Canadian Dividend LP	Mackenzie Canadian Dividend Fund
Mackenzie CL Canadian Growth LP	Blend: 60% S&P/TSX Composite Index + 30% S&P 500 Index + 10% MSCI EAFE (Net) Index
Mackenzie CL Global Resource LP	Mackenzie Global Resource Fund
Mackenzie CL Ivy Global Balanced LP	Blend: 75% MSCI World (Net) Index and 25% BofAML Global Broad Market (Hedged to CAD) Index
Mackenzie CL Ivy Global Balanced (Fixed Income) LP	BofAML Global Broad Market (Hedged to CAD) Index
Mackenzie CL Ivy Foreign Equity LP	Mackenzie Ivy Foreign Equity Fund
Mackenzie CL Strategic Income LP	Blend: 50% S&P/TSX Composite Index and 50% FTSE TMX Canada Universe Bond Index
Mackenzie CL Strategic Income (Fixed Income) LP	FTSE TMX Canada Universe Bond Index

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Purchasers' Statutory Rights

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

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

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

