



MACKENZIE
Investments

PROGRAM GUIDE

Mackenzie Charitable Giving Program

This program guide (the “Guide”) contains selected important information to help a potential investor “Donor” make an informed decision about donating to the Mackenzie Charitable Giving Program (the “Program”), a donor-advised fund program developed by Mackenzie Financial Corporation (“Mackenzie”) with the Strategic Charitable Giving Foundation (the “Foundation”). This Guide explains the features and benefits of participating in the Program.

A Mackenzie Charitable Giving Account (an “Account”) is a donor-advised fund account established within the Program by the Foundation that receives the proceeds of donations from a Donor, invests these proceeds in an eligible Mackenzie managed mutual fund (an “Eligible Fund”) and makes grants over a period of time to a Donor’s favourite charities and/or other permitted entities (“Eligible Charities”).

Participation in the Program is subject to the laws applicable to Canadian charities, the terms and conditions of the documents creating and governing the Foundation and this Guide, as may be amended from time to time. The Foundation reserves the right to modify the terms and conditions of this Program and/or any of the associated documents at any time without notice. In the event of an inconsistency between the terms of this Guide and the Foundation’s governing documents, the Foundation’s governing documents will govern the rights and obligations of the Program and its Donors. Copies of the Foundation’s governing documents and policies are available on written request.

Strategic Charitable Giving Foundation

180 Queen Street West
Toronto, Ontario
M5V 3K1

Canada Revenue Agency Number:

802678748RR0001

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1. Introduction to the Mackenzie Charitable Giving Program: A Donor-Advised Fund Program Offered through the Foundation

The Mackenzie Charitable Giving Program has been established to promote philanthropy by offering Canadians an easy and convenient way to manage their ongoing charitable giving and potentially leave a lasting legacy.

The Program offers Donors the opportunity to:

- Set up a Mackenzie Charitable Giving Program Account that may be named by the Donor;
- Make irrevocable donations to the Foundation of either cash, securities or life insurance;
- Receive an official donation receipt (a "Tax Receipt") for each donation;
- Pay no capital gains tax on donations of qualified securities, such as publicly traded securities or mutual funds transferred in-kind to the Foundation and receive a Tax Receipt for the full fair market value of the securities;
- Recommend a financial advisor to advise the Account on the selection of an Eligible Fund (as referenced under Section 4, Investing through an Account);
- Recommend grants annually to Eligible Charities for the Donor's lifetime and beyond;
- Increase the amount that can be granted over time through the tax-free growth of the assets in the Account; and
- Simplify their charitable giving activities by consolidating their giving activities into one Account.

About the Foundation

The Foundation is a non-profit charitable corporation established in 2006 and is registered as a public foundation with the Canada Revenue Agency ("CRA") and with the Quebec Ministry of Revenue and is governed by the *Canada Not-For-Profit Corporations Act*. With over \$305 million in donations received since inception in 2006, it manages charitable giving funds, also known as donor-advised funds, and is dedicated to helping donors increase and sustain their charitable giving. The objective of the Foundation is to receive and maintain charitable giving funds and to apply all or part of the principal and income from those funds to Eligible Charities.

The Foundation is governed by a Board of Directors (the "Board"). A majority of the Board is independent of Mackenzie and its affiliates. The Board has sole discretion over each Account in the Program and the activities relating to these Accounts. Although the Board has ultimate authority over each Account, it will generally act on the recommendations of the Donor (or parties authorized by the Donor) that may be given through the Program.

About Mackenzie

Mackenzie, carrying on business as "Mackenzie Investments," was founded in 1967 and is a leading investment management firm providing investment advisory and related services. With over \$68.6 billion in assets under management, Mackenzie distributes its services through a diversified network of third-party financial advisors. Mackenzie is a member of the IGM Financial Inc. (TSX: IGM) group of companies. IGM Financial Inc. is one of Canada's premier financial services companies with over \$162 billion in total assets under management (as of July 31, 2019).

2. Establishing a Mackenzie Charitable Giving Program Account

Opening an Account

Individuals and organizations may become Donors by completing all applicable forms to open an Account and making an initial irrevocable donation to the Foundation of at least \$10,000 or a life insurance policy having a net death benefit of at least \$10,000, regardless of its fair market value. Publicly-listed securities and mutual funds can also be donated in-kind to eliminate unrealized capital gains.

Individuals may also arrange to open an Account (or make a subsequent donation to an existing Account) after their death. Please see “Testamentary Donations” in Section 3.

Application forms and other forms for the Program are available through your financial advisor or by calling the Foundation at **1-866-445-6763** or online at www.mackenzieinvestments.com/giving.

Joint Accounts

Accounts may be held in joint name (the second account holder is referred to as a “Joint Account Holder”). As described below under “Authority to make Recommendations for the Account”, a Joint Account Holder cannot make any recommendations for a Donor’s Account until after the Donor’s death or incapacity.

Naming the Account

Donors must recommend a name for the Account for use in correspondence and/or for publication use. The Account name may include a family name or the name of another party the Donor wishes to honour (e.g., “*The Johnson Family Charitable Account*”) or may be generic (e.g., “*The Account for Charitable Giving*”) to allow for anonymous granting. Donors may alternatively want the name to reflect particular charitable interests (e.g., “*The Chan Family Charitable Account for the Arts*”, or “*The Michael Thomas Endowment for the Environment*”). As donors are not establishing a private foundation, the chosen account name may not refer to their Charitable Account as a Foundation.

Authority to make Recommendations for the Account

The Donor has the sole authority to make recommendations for the Account unless otherwise specified in writing to the Foundation. This authority passes from the Donor to the Joint Account Holder (if any), and thereafter to the “Successor” (if any) in the event of the incapacity or death of the Donor, after written notification and sufficient proof has been provided to the Foundation (see “Succession Options” below).

Financial Advisor

Every Account requires a Financial Advisor to advise the Foundation on the Account’s investment among in the Eligible Funds. Donors must recommend a financial advisor that the Foundation may use to provide this advice. Once the financial advisor recommendation has been accepted, the financial advisor will become the Foundation’s financial advisor. The recommended financial advisor will be compensated for providing ongoing service to the Account. The proceeds of a donation will be deposited by the Foundation in an investment account opened at the financial advisor’s firm (an investment or mutual fund dealer). The investment account opened by the Foundation at the financial advisor’s dealer will be in the name of the Foundation and reference the Account name (e.g., “Strategic Charitable Giving Foundation, re: Johnson Family Charitable Account”).

Succession Options

To seek to preserve the legacy created by the establishment of an Account, a “succession option” must be recommended for each Account as part of the Account set-up. As further explained below, an Account will be deemed to have a succession option in place at the time of Account set-up if: (i) the Account has a Joint Account Holder; (ii) a “Successor” has been recommended; and/or (iii) standing grant recommendations have been provided. However, note that in the event of the death of the Donor, option (iii) does not leave anyone who is able to recommend changes to the Account. As a result, the Foundation will be required to make those decisions. It is highly recommended that every Donor name a Successor who is willing to assume responsibility for investment and granting recommendations.

If a Joint Account Holder has been named for the Account and if the Joint Account Holder is alive after the death or incapacity of the Donor, then the Joint Account Holder will assume the Donor’s authority to make recommendations for the Account as described above. The Joint Account Holder will need to recommend at least one succession option for the Account, unless the Account has a recommended Successor and/or standing grant recommendations.

A Donor may alternatively recommend a Successor, either through a Program Application Form or a Will, to assume responsibility for Account recommendations after the death or incapacity of the Donor. If the Account is a Joint Account, the Successor may only assume this responsibility after the death and/or incapacity of both the Donor and Joint Account Holder. A Successor must provide written notice and sufficient proof to the Foundation of the Donor’s, and/or Joint Account Holder’s, death or incapacity to succeed the Donor. The financial advisor associated with the Account may not be named either the Joint Account Holder or the Successor.

The Joint Account Holder or Successor may make or change any Account recommendations. A Donor may expect that a Joint Account Holder or Successor will make grant recommendations from the Account consistent with the Donor's known areas of charitable interest but a Joint Account Holder or Successor is not bound to do so.

If a Joint Account Holder or Successor is a minor at the time they are to assume responsibility for the Account, the Foundation requires that the minor's parent or legal guardian make the applicable recommendations. Account recommendation privileges will revert to the Joint Account Holder or Successor minor at such time as the minor attains legal age of majority in the province or territory where they live and written notice and sufficient proof has been given to the Foundation.

If a Donor has provided standing grant recommendations for their Account during their lifetime, but has not recommended a Successor, and if there is no surviving Joint Account Holder, then these standing grant recommendations will continue to apply after the death of the Donor.

Alternatively, a Donor may provide a set of standing grant recommendations and specify that they are only to commence after their death. This option is not available if the Account has either a Joint Account Holder or a Successor to assume the authority to make grant recommendations for the Account after the Donor's death. If the Account has a Joint Account Holder, or if a Successor has been recommended, either of these parties can recommend a change to these standing grant recommendations.

If there is no surviving Joint Account Holder, and the Donor has not recommended a Successor to the Account during their lifetime, appointed a Successor to the Account in their Will or provided standing grant recommendations, the Foundation may use the last grant recommendation provided for the Account as a basis for establishing standing grant recommendations for the Account and the Foundation will assume responsibility for the Account's investment decisions.

3. Donating to the Foundation

Donations are Irrevocable

Once a donation is made to and accepted by the Foundation, it is irrevocable, and cannot be refunded to the Donor under any circumstance. All accepted donations are the exclusive property of the Foundation.

Minimum Donations

An initial donation to establish an Account must be at least \$10,000, unless the donation is a donation of life insurance from a living Donor, in which case the initial donation must have a net death benefit of at least \$10,000. Subsequent donations to an Account must be at least \$500, with the exception of a Donor making subsequent donations to pay the premiums associated with a donated life insurance policy. Donations of premium payments may be less than \$500.

Automatic regular donations by Pre-Authorized Contributions (PACs)

Pre-Authorized Contribution arrangements ("PACs") enable the Donor to make automatic regular donations without writing cheques or sending in written requests. Money will be withdrawn from the Donor's bank, trust company or credit union account to make donations annually or quarterly.

The Donor must invest at least \$125 per PAC if making quarterly donations or \$500 per PAC if making annual donations. The Donor can adjust the PAC arrangements and make additional lump sum donations at any time.

Acceptable Donations and Tax Considerations

Donations may be cash, securities (including mutual funds) or life insurance (including an interest in a segregated funds policy). The Foundation may also be named as a beneficiary under a Will or designated in an RRSP, RRIF or tax-free savings account. The Foundation has the right to refuse any donation. Any donation that is not accepted will be returned as soon as possible. Donors will receive written confirmation shortly after their program forms have been received by the Foundation.

Once a donation is accepted, a Donor is entitled to a Tax Receipt for the "eligible amount" (see "Eligible Amount" below) of the donation. **The eligible amount will be the closing market value of the donation on the day it is received by the Foundation, minus any "advantage or benefit" associated with the donation. The date of the Tax Receipt for an accepted donation is the date that the donation has been received by the Foundation.**

Donations to the Foundation generally qualify for an individual income tax credit or corporate tax deduction in the tax year in which the donation was made as a charitable donation made to a registered charity. For individuals, the maximum amount of charitable donations that may be claimed for credit in any one year is 75% of net income (100% in the year of death and the year immediately before death). Unused donations can be carried forward (but not backwards) for up to five years beyond the year of the donation, subject to the 75% limit in each year claimed. New tax rules were introduced in 2016, for deaths occurring after 2015 where the estate of the deceased is designated as a "Graduated Rate Estate" and a donation is made within 60 months from the date of death. Under these rules, the estate has the flexibility to use the donation tax credit in any of the final tax year or previous year of the deceased or to reduce tax within the estate itself. **As the foregoing information is not tax advice, you should consult a qualified tax advisor to discuss income tax considerations specific to your situation.**

Donations of Cash

Cash donations must be in Canadian dollars and delivered by cheque, wire or made through a PAC. Cash will not be accepted directly. The Tax Receipt will be for the full amount of the cash donation, less any advantage or benefit conferred on the donor. Tax Receipts for donations made through a PAC will be aggregated and provided annually.

Donations of Securities

The Foundation will generally only accept publicly listed stocks, bonds and mutual funds. The Foundation does not accept shares of private companies. Donations of securities must be transferred "in kind" to the Foundation's investment account. Donors wishing to donate securities to the Foundation are cautioned that the process of transferring securities between financial institutions or accounts is not within the Foundation's direct control and may be subject to delays.

Donations of securities to the Foundation may be eligible for enhanced capital gains treatment. Donated securities are deemed to have been disposed of by the Donor immediately before donation to trigger a gain or loss for the investor. The *Income Tax Act (Canada)* (the "Tax Act") provides for a taxable capital gains inclusion rate of 0% for gains on publicly traded stocks, bonds, mutual funds and other securities donated in kind. Similarly, the inclusion rate for a taxable employee benefit from the exercise of an employee stock option was also reduced to 0% provided the securities are donated within 30 days of exercise. **Therefore, the amount of tax payable on any gain realized on securities donated to the Foundation is \$0.**

The Tax Receipt for donations of publicly listed stocks and bonds is the fair market value as established by the Foundation in its sole discretion, less any advantage or benefit received by the donor. The Tax Receipt for donations of mutual funds is the value of those securities calculated by

multiplying their net asset value per security, as determined by the mutual fund company issuing the securities, by the number of securities donated to the Foundation, less the value of any advantage or benefit received by the donor.

All securities, other than the Eligible Funds, will be sold by the Foundation at the earliest practical date. Any costs incurred by the Foundation to sell the securities will be deducted from the proceeds of the sale. If the donated securities sold are mutual fund securities other than Mackenzie mutual funds, redemption charges may also apply. An amount equal to the net proceeds after liquidation will be deposited to the Donor's Account. As a result, the amount of the Tax Receipt provided to the Donor will likely differ from the amount deposited to an Account and invested in an Eligible Fund.

Donations of Life Insurance

A donation of a life insurance policy from a living Donor will generally only be accepted by the Foundation when: (i) the policy has a net death benefit of at least \$10,000 (unless the Account minimum donation level will be met in combination with other donations); (ii) it has received confirmation from the insurer that ownership of the policy has been irrevocably transferred to the Foundation; and (iii) the Foundation has also been named as the policy's beneficiary. The policy will generally only remain in force if the Donor pays any further premiums required under the terms of the policy contract. Additional Tax Receipts will be issued for premium payments made after the transfer of ownership of the Policy to the Foundation, as described below.

For donations of life insurance by way of beneficiary designation, which are only donated upon the death of the insured, please see "Testamentary Donations" below.

An Account funded solely by a donation of a life insurance policy from a living Donor will not make any investments or grants until the Account has received the proceeds of the insurance policy.

The Tax Receipt for insurance donations from living Donors will be for the fair market value of the policy, determined at the time of the donation. In order to determine the fair market value of the policy, Donors must obtain, at their own expense, an acceptable estimate of the fair market value of the insurance policy from a qualified professional (e.g., an actuary). Before incurring any expenses, Donors considering this option should contact the Foundation to discuss the proposed donation, including ensuring the qualified professional will be acceptable to the Foundation.

If the Donor continues to pay premiums owing by the Foundation on the Foundation's policy, and if the Donor provides the Foundation annually written proof from the insurer of payment of these premiums, then an additional Tax Receipt will be issued for those premiums paid by the Donor during the previous calendar year.

If the Donor does not continue to pay the premiums, the Foundation may in its sole discretion opt to continue to pay the premiums itself or surrender the policy for its cash surrender value.

Donations of Segregated Funds

A donation of a segregated fund policy from a living Donor must be transferred “in kind” by means of an absolute assignment of ownership to the Foundation. Donors wishing to donate segregated fund policies to the Foundation are cautioned that the process of transferring ownership of a segregated fund policy is not within the Foundation’s direct control and may be subject to delays.

A donation of a segregated fund policy from a living Donor to the Foundation may be eligible for enhanced capital gains treatment. Such donated segregated fund policies are deemed to have been disposed of by the Donor immediately before donation to trigger a gain or loss for the owner. The Tax Act provides for a taxable capital gains inclusion rate of 0% for gains on segregated fund policies donated by a living Donor in kind.

The Tax Receipt for donations of segregated fund policies is the value of those units calculated by multiplying their net asset value per unit, as determined by the issuer, by the number of units donated to the Foundation, less the value of any advantage or benefit received. Any subsequent redemption fee incurred by the Foundation does not reduce the amount of the Tax Receipt.

All segregated fund units, including any units of the Mackenzie Segregated Funds, will generally be redeemed by the Foundation at the earliest practical date. The Foundation may elect to temporarily defer redemption of the segregated fund units in circumstances where material guaranteed benefits under the segregated fund policy are shortly expected to be paid. Any costs incurred by the Foundation to redeem the segregated fund units will be deducted from the proceeds of the redemption. If the donated segregated fund units were originally acquired under a deferred sales charge purchase option, redemption charges may also apply. An amount equal to the net proceeds after liquidation will be deposited to the Donor’s Account. As a result, the amount of the Tax Receipt provided to the Donor will likely differ from the amount deposited to an Account and invested in an Eligible Fund.

Third Party Donations

Individuals or organizations other than the Donor (“Third Party Donors”) may make donations to a Donor’s Account and are eligible to receive a Tax Receipt for their donations. Third Party Donors do not acquire any recommendation privileges for the Account and cannot recommend grants for the Account. Third Party Donors must complete Section 3 of the Program Application and Account Opening Form or complete the Donation Form for subsequent donations for each donation. Donors may not guarantee to Third Party Donors that any grant recommendations will be approved. Third Party Donors are not eligible to set up PACs.

Please note that due to a CRA technical interpretation, if a financial advisor to an Account wishes to make a third-party donation to that Account, then the donation proceeds will be invested under the sales charge purchase option.

Testamentary Donations (Donations Occurring only after the Donor’s Death)

Donations may be made to a new or existing Account by designating the Foundation as a beneficiary under a Will, a life insurance policy, a qualified retirement plan (e.g., a RRSP or RRIF), tax-free savings account or a private foundation.

To avoid disputes over testamentary donations to an Account, we strongly recommend that the Donor should specify in writing that the testamentary donation is to be made to the “Strategic Charitable Giving Foundation” and that the proceeds of the testamentary donation are to be passed to the Donor’s Account (the Account name should be identified). A Donor considering opening a new Account with the proceeds of a testamentary donation should carefully review this Guide and the Program’s forms to ensure that complete Account set-up instructions are provided to their executor including instructions regarding who will act as Account Holder and/or any other succession options for the Account (e.g., providing standing grant recommendations). Testamentary donations will be valued similar to a cash or securities donation (depending on the type of donation) and Tax Receipts will generally be issued in the name of the deceased.

Estate assets may be subject to probate or estate administration taxes, where applicable, and may reduce the amount available to be donated to the Foundation. Donations made during a donor’s lifetime are not subject to these taxes. Donors should consult their financial, legal and tax advisors when setting up any testamentary donation.

For testamentary donations of securities received pursuant to a Will, the “eligible amount” of the Tax Receipt (see “Eligible Amount (Advantage or Benefit)” directly below) issued to the estate of the Donor will be the fair market value of the securities on the date they are transferred to the Foundation, minus any advantage or benefit associated with the donation.

Eligible Amount (Advantage or Benefit)

A Tax Receipt will be issued by the Foundation for the “eligible amount” of an accepted donation. The “eligible amount” of a donation is calculated under the Tax Act as the fair market value of the donation, less any “advantage or benefit”. “Advantage or benefit” generally means anything received by the donor or any person not dealing at arm’s length with the donor (e.g., a relative, other than the donor’s aunt, uncle, niece, nephew or cousin) at any time (i.e., either before or after the donation) from any person and which either directly or indirectly is related to the fact the donation is made.

For example, if a Donor’s family is given hockey tickets by their financial advisor in recognition of their making a donation, the Tax Receipt would be for the value of the donation less the value of the tickets. As a further example, if a Donor makes a grant recommendation to a registered Canadian amateur athletic association, and the proceeds of the grant will be used to pay for the Donor’s child’s athletic training, then the Foundation will have to refuse the recommendation as the anticipated benefit deprives the donation of its characterization as a “gift” under tax law.

4. Investing through an Account

Investment Recommendation

A Donor may recommend an investment from the list of Mackenzie mutual funds indicated below (“Eligible Funds”). **There is a maximum of one Eligible Fund per Account.** Donors may change their investment recommendation at any time. Only the Donor, Joint Account Holder or, following the death or incapacity of the Donor, the Successor may make investment recommendations on the Account. If no Successor is named on the Account following the Donor’s death or incapacity, the Foundation will be solely responsible for the investment decisions on the Account.

General Giving Fund

The Foundation intends to maintain a charitable giving fund account called the “General Giving Fund”. The Board will have sole authority over the General Giving Fund and will determine which Eligible Charities will receive grants from the General Giving Fund.

Accounts with no succession option after the death or incapacity of the Donor (i.e., no surviving Joint Account Holder or Successor, or standing grant recommendations), or which fall below the minimum Account balance level of \$500, may have their assets transferred to the General Giving Fund and be closed. When the Account is closed, the Account’s name generally ceases to be used and the assets are transferred from the financial advisor on the Account.

Minimum Account Balance

The minimum Account balance is \$500. If an Account falls below the minimum Account balance, the Donor will be notified and given the opportunity to make an additional donation to bring the Account above the minimum. **Accounts that remain below the minimum after 30 days’ notice may have their assets transferred to the General Giving Fund and be closed.** This minimum Account balance may be modified or waived by the Foundation at any time.

Eligible Funds

In the following pages of this Guide we have provided information regarding each Eligible Fund’s fees and expenses, investment objectives and strategies, eligibility requirements and purchase options. The below information is a summary of what can be found in each Eligible Fund’s prospectus, annual information form, fund facts, financial statements and management reports of fund performance (the “Legal Documents”). **Donors should review the Legal Documents and discuss any questions with their financial advisor before making a recommendation to the Foundation regarding investments for their Account. If there is any discrepancy between information concerning the Eligible Funds in this Guide and information in the Legal Documents, the Legal Documents will govern.**

Mackenzie is the manager and trustee of each the following Eligible Funds:

Fund Name & Portfolio Advisor or Sub-Advisor	Overview of Investment Objectives & Strategies
<p>Mackenzie Conservative Income ETF Portfolio Mackenzie Financial Corporation</p>	<p>The Fund seeks to provide investors with a diversified portfolio designed to provide a steady stream of income with some emphasis on capital preservation.</p> <p>The Fund invests primarily in exchange-traded funds to gain exposure to Canadian and foreign equity and fixed income securities and other asset categories.</p> <p>The Fund's asset mix will generally be kept within the following ranges:</p> <ul style="list-style-type: none"> • 15-35% equity securities • 65-85% fixed-income securities <p>The asset allocation portfolio manager employs a disciplined total portfolio management approach to constructing the Fund. The Fund is built upon long-term strategic allocations to different equity markets, fixed income markets, and other asset classes. The Fund will be allocated tactically over the short- to medium-term based on changes to the market outlook and risk assessment for each asset class.</p>
<p>Mackenzie Conservative ETF Portfolio Mackenzie Financial Corporation</p>	<p>The Fund seeks to provide investors with a diversified portfolio designed to provide a steady stream of income and some long-term capital appreciation.</p> <p>The Fund invests primarily in exchange-traded funds to gain exposure to Canadian and foreign equity and fixed income securities and other asset categories.</p> <p>The Fund's asset mix will generally be kept within the following ranges:</p> <ul style="list-style-type: none"> • 25-45% equity securities • 55-75% fixed-income securities <p>The asset allocation portfolio manager employs a disciplined total portfolio management approach to constructing the Fund. The Fund is built upon long-term strategic allocations to different equity markets, fixed income markets, and other asset classes. The Fund will be allocated tactically over the short- to medium-term based on changes to the market outlook and risk assessment for each asset class.</p>
<p>Mackenzie Balanced ETF Portfolio Mackenzie Financial Corporation</p>	<p>The Fund seeks to provide investors with a diversified portfolio designed to provide a balance of income and long-term capital appreciation.</p> <p>The Fund invests primarily in exchange-traded funds to gain exposure to Canadian and foreign equity and fixed income securities and other asset categories.</p> <p>The Fund's asset mix will generally be kept within the following ranges:</p> <ul style="list-style-type: none"> • 40-60% equity securities • 40-60% fixed-income securities <p>The asset allocation portfolio manager employs a disciplined total portfolio management approach to constructing the Fund. The Fund is built upon long-term strategic allocations to different equity markets, fixed income markets, and other asset classes. The Fund will be allocated tactically over the short- to medium-term based on changes to the market outlook and risk assessment for each asset class.</p>

Continued...

Fund Name & Portfolio Advisor or Sub-Advisor	Overview of Investment Objectives & Strategies
<p>Mackenzie Moderate Growth ETF Portfolio Mackenzie Financial Corporation</p>	<p>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.</p> <p>The Fund invests primarily in exchange-traded funds to gain exposure to Canadian and foreign equity and fixed income securities and other asset categories.</p> <p>The Fund's asset mix will generally be kept within the following ranges:</p> <ul style="list-style-type: none"> • 50-70% equity securities • 30-50% fixed-income securities <p>The asset allocation portfolio manager employs a disciplined total portfolio management approach to constructing the Fund. The Fund is built upon long-term strategic allocations to different equity markets, fixed income markets, and other asset classes. The Fund will be allocated tactically over the short- to medium-term based on changes to the market outlook and risk assessment for each asset class.</p>
<p>Mackenzie Growth ETF Portfolio Mackenzie Financial Corporation</p>	<p>The Fund seeks to provide investors with a diversified portfolio designed to provide long-term capital appreciation and some income.</p> <p>The Fund invests primarily in exchange-traded funds to gain exposure to Canadian and foreign equity and fixed income securities and other asset categories.</p> <p>The Fund's asset mix will generally be kept within the following ranges:</p> <ul style="list-style-type: none"> • 65-85% equity securities • 15-35% fixed-income securities <p>The asset allocation portfolio manager employs a disciplined total portfolio management approach to constructing the Fund. The Fund is built upon long-term strategic allocations to different equity markets, fixed income markets, and other asset classes. The Fund will be allocated tactically over the short- to medium-term based on changes to the market outlook and risk assessment for each asset class.</p>
<p>Symmetry Conservative Income Portfolio Mackenzie Financial Corporation</p>	<p>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 invests 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.</p> <p>The Fund will typically allocate its investment exposure as follows:</p> <ul style="list-style-type: none"> • equity securities: 10% - 30% • fixed-income securities: 70% - 90% <p>The Fund diversifies in terms of: geographic exposure, sector exposure, company market capitalization, portfolio manager style, credit quality, and duration.</p>
<p>Symmetry Conservative Portfolio Mackenzie Financial Corporation</p>	<p>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 invests 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.</p> <p>The Fund will typically allocate its investment exposure as follows:</p> <ul style="list-style-type: none"> • equity securities: 25% - 45% • fixed-income securities: 55% - 75% <p>The Fund diversifies in terms of: geographic exposure, sector exposure, company market capitalization, portfolio manager style, credit quality, and duration.</p>

Continued...

Fund Name & Portfolio Advisor or Sub-Advisor	Overview of Investment Objectives & Strategies
<p>Symmetry Balanced Portfolio Mackenzie Financial Corporation</p>	<p>The Fund seeks to provide investors with a diversified portfolio designed to provide a balance of income and long-term capital appreciation. The Fund invests primarily in securities of other mutual funds to gain exposure to Canadian and foreign equity and fixed income securities and other asset categories.</p> <p>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.</p> <p>The Fund will typically allocate its investment exposure as follows:</p> <ul style="list-style-type: none"> • equity securities: 40% - 60% • fixed-income securities: 40% - 60% <p>The Fund diversifies in terms of: geographic exposure, sector exposure, company market capitalization, portfolio manager style, credit quality, and duration.</p>
<p>Symmetry Moderate Growth Portfolio Mackenzie Financial Corporation</p>	<p>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.</p> <p>The Fund invests 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.</p> <p>The Fund will typically allocate its investment exposure as follows:</p> <ul style="list-style-type: none"> • equity securities: 55% - 75% • fixed-income securities: 25% - 45% <p>The Fund diversifies in terms of: geographic exposure, sector exposure, company market capitalization, portfolio manager style, credit quality, and duration.</p>
<p>Symmetry Growth Portfolio Mackenzie Financial Corporation</p>	<p>The Fund seeks to provide investors with a diversified portfolio designed to provide long-term capital appreciation and some income. The Fund invests 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.</p> <p>The Fund will typically allocate its investment exposure as follows:</p> <ul style="list-style-type: none"> • equity securities: 65% - 85% • fixed-income securities: 15% - 35% <p>The Fund diversifies in terms of: geographic exposure, sector exposure, company market capitalization, portfolio manager style, credit quality, and duration.</p>

Eligible Series of Units

The eligible series of units offered in the Eligible Funds, where available, under the Program are:

Series of Units	Series Descriptions Under the Program
Series A	For Accounts where the Foundation received donations of at least \$10,000
Series F	For Accounts where the Foundation received donations of at least \$10,000, and where the Foundation has enrolled in a dealer sponsored fee-for-service or wrap program whereby the Account is subject to an asset-based fee rather than commissions on each transaction.
Series FB	For Accounts where the Foundation received donations of at least \$10,000, and where the Account is subject to an advisor service fee.
Series O	For Accounts where the Foundation received donations of at least \$5,000,000
Series PW	For Accounts where the Donor has \$100,000 in securities of Mackenzie mutual funds across their Eligible Accounts (as defined below)
Series PWFB	For Accounts where the Donor has \$100,000 in securities of Mackenzie mutual funds across their Eligible Accounts (as defined below) and where the Account is subject to an advisor service fee.
Series PWX	For Accounts where the Donor has \$100,000 in securities of Mackenzie mutual funds across their Eligible Accounts (as defined below) and where the Account is subject to an advisor service fee.

At our discretion we may permit additional series of units to be eligible under the program.

If a Donor's Account is no longer eligible to hold the applicable series, Mackenzie may switch the units in that Account to a different series. Details regarding these potential switches are set out in the Eligible Funds simplified prospectus.

Funds or series may be added to or removed from Program eligibility at any time without notice. Donors will be notified and asked to provide an alternative investment recommendation if their Account holds an Eligible Fund that has been removed from the Program.

The Foundation may purchase, or switch some or all of the units in the Account into, units of a Mackenzie money market mutual fund in order to manage its obligations under the Tax Act or for such other circumstances as the Foundation deems appropriate.

For Series PW, PWFB, and PWX (collectively, the "Private Wealth Series"), if the donor invests more than \$100,000, (calculated at par for any US Dollar Funds that the donor holds) in securities of Mackenzie Funds across the donor's Eligible Accounts (as defined below), we may waive the minimum initial investment amount in any Private Wealth Series. The Donor is responsible for ensuring that their financial advisor is aware of all Eligible Accounts that should be linked in order to waive the minimum initial investment amount. Eligible Accounts will only be linked after the Donor's financial advisor has communicated the Donor's Eligible Account information to Mackenzie. Neither Mackenzie nor the Donor's financial advisor have the ability to independently determine what accounts should be linked.

For the purpose of satisfying the minimum investment requirements, 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 account(s) for which you, or any family member residing at the same address as you, act as a donor.

Valuation of Accounts

For each Account, the Foundation will use the net proceeds of donations to that Account to acquire units of the Eligible Fund. The value of an Account at any time will be the number of units of the Eligible Fund held by the Account, multiplied by its unit price. Mackenzie calculates all unit prices at the close of trading on the Toronto Stock Exchange on each trading day. Investment returns of the Eligible Fund will be based on the performance of the Eligible Fund within the Account and will be summarized in a semi-annual Account statement.

5. Fees, Expenses and Commissions

Program Fees

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 0.55% and may also include operating expenses specific to the Account. These Program Fees exclude management fees and operating expenses that are paid directly by the Eligible Funds to Mackenzie. Program Fees will be paid by redeeming units of the Eligible Fund held within the Account.

The Foundation will also allocate any Series O or wrap account/asset-based fees with respect to the Account payable directly by the Foundation to the Account’s dealer or Mackenzie. The Program Fees are automatically deducted from each Account semi-annually. **The Foundation reserves the right to change the Program Fees at any time with appropriate notice.**

Charitable Administration Fee

The annual charitable administration fee of 0.55% is payable to Mackenzie as the Foundation’s charitable administration service provider. This fee is negotiable on Account assets of \$2,500,000 or more, as set out below. This fee is calculated monthly and is generally collected on a semi-annual basis from each Account, other than an Account opened only with a donation of life insurance that has not received the insurance proceeds.

The charitable administration fee covers all costs associated with administering an Account and covers operating expenses such as audit and legal fees; the costs of the Program Guide; program forms and reports; regulatory filing and other regulatory fees; interest and bank charges; insurance; non-refundable GST/HST; and director meeting reimbursement of out-of-pocket expenses and other nominal expenses.

If significant operating expenses are incurred by a particular Account, such as legal fees incurred because of an estate dispute, then the Foundation may allocate those expenses directly to that Account.

Account Balance	Charitable Administration Fee (% per annum)
On Account assets under \$2,500,000	0.55%
On Account assets above \$2,500,000	Contact Mackenzie Investments for details

Fees and Expenses Payable by the Eligible Funds

Each Eligible Fund pays management fees (including trailing commissions, if applicable), administration fees and fund costs. These fees and expenses are reflected in the daily net asset value of each series (except for Series O and PWX). There will be no duplication of expenses payable by the Eligible Funds as a result of any investments in underlying mutual funds.

The rate for Series O units is negotiable and will vary between Accounts. The annual management fee rates for each other eligible series of units of the Eligible Funds are:

Eligible Funds	Annual Management Fee Rate by Series (%)					
	A	F	FB	PW	PWFB	PWX
Mackenzie Conservative Income ETF Portfolio	1.30%	0.50%	0.55%	1.25%	0.50%	0.50%
Mackenzie Conservative ETF Portfolio	1.60%	0.55%	0.60%	1.55%	0.55%	0.55%
Mackenzie Balanced ETF Portfolio	1.60%	0.55%	0.60%	1.55%	0.55%	0.55%
Mackenzie Moderate Growth ETF Portfolio	1.60%	0.55%	0.60%	1.55%	0.55%	0.55%
Mackenzie Growth ETF Portfolio	1.60%	0.55%	0.60%	1.55%	0.55%	0.55%
Symmetry Conservative Income Portfolio	1.45%	0.65%	0.70%	1.40%	0.65%	0.65%
Symmetry Conservative Portfolio	1.75%	0.65%	0.75%	1.65%	0.65%	0.65%
Symmetry Balanced Portfolio	1.85%	0.70%	0.85%	1.70%	0.70%	0.70%
Symmetry Moderate Growth Portfolio	1.85%	0.70%	0.85%	1.70%	0.70%	0.70%
Symmetry Growth Portfolio	2.00%	0.75%	1.00%	1.75%	0.75%	0.75%

Automatic Switches into Private Wealth Series

Mackenzie will automatically switch a Donor's Series A or FB securities into Series PW or PWFB, as applicable, ("**Automatic Switches**") once the Donor's holdings either individually or within a Donor's Eligible Accounts meet or exceed \$100,000 (the "**Eligibility Criteria**"). The Automatic Switches will occur such that the Donor will be invested in the series with the lowest combined management and administration fees for which the Donor is eligible.

The Donor is responsible for ensuring their financial advisor is aware of all Eligible Accounts that should be linked in order to qualify for the Automatic Switches into the Private Wealth Series. Eligible Accounts will only be linked after the Donor's financial advisor has communicated the Donor's Eligible Account information to Mackenzie.

Management Fees

Management fees for each series of units of the Eligible Funds are generally paid directly by the Eligible Fund (other than Series O and PWX management fees, which are paid directly by the Foundation by redeeming securities in your Account) to Mackenzie as manager of the Eligible Fund. If applicable to the particular series, Mackenzie will pay a trailing commission to the Advisor associated with the Account from the management fee received.

Operating Expenses

As manager, registrar and transfer agent of the Eligible Funds, Mackenzie directly provides the vast majority of the services required for each series to operate, although Mackenzie retains third parties to provide certain services and Mackenzie is required to bear certain expenses to third parties solely for the benefit of each series. As more fully described in the Prospectus, Mackenzie pays all of these operating expenses, other than "fund costs" (as defined in the Prospectus), in respect of each series, in exchange for a fixed rate annual administration fee that is paid by each series of each Eligible Fund.

The administration fee is charged separately from the management fee for each series. Administration fees are paid by each series of each Eligible Fund except for: (i) Series PWX securities, for which administration fees are charged directly to the Foundation and (i) Series O securities, for which there is no administration fee charged.

The administration fee is calculated as a fixed annual percentage of the net asset value of each series as follows:

Eligible Funds	Annual Fixed Administration Fee Rate by Series (%)					
	A	F	FB	PW	PWFB	PWX
Mackenzie Conservative Income ETF Portfolio	0.20%	0.15%	0.20%	0.15%	0.15%	0.15%
Mackenzie Conservative ETF Portfolio	0.20%	0.15%	0.20%	0.15%	0.15%	0.15%
Mackenzie Balanced ETF Portfolio	0.20%	0.15%	0.20%	0.15%	0.15%	0.15%
Mackenzie Moderate Growth ETF Portfolio	0.20%	0.15%	0.20%	0.15%	0.15%	0.15%
Mackenzie Growth ETF Portfolio	0.20%	0.15%	0.20%	0.15%	0.15%	0.15%
Symmetry Conservative Income Portfolio	0.20%	0.15%	0.20%	0.15%	0.15%	0.15%
Symmetry Conservative Portfolio	0.20%	0.15%	0.20%	0.15%	0.15%	0.15%
Symmetry Balanced Portfolio	0.20%	0.15%	0.20%	0.15%	0.15%	0.15%
Symmetry Moderate Growth Portfolio	0.20%	0.15%	0.20%	0.15%	0.15%	0.15%
Symmetry Growth Portfolio	0.20%	0.15%	0.20%	0.15%	0.15%	0.15%

Brokerage Commissions

Each Eligible Fund also pays its own brokerage commissions for portfolio transactions and related transaction fees and, for tax purposes, adds this to the cost base or subtracts this from the sale proceeds of those securities.

Purchase Options, Commissions and Other Fees

The Eligible Funds must generally be purchased under the sales charge purchase option.

All eligible series of units are available under the sales charge purchase option. The Foundation will only invest in Eligible Funds under the sales charge option at a 0% sales charge rate. The Foundation will not pay a sales charge on Series F, FB or PWFB units, but will be required to pay the Account's dealer an advisory or asset-based fee in addition to the Series F, FB or PWFB management fee payable by Series F, FB or PWFB units of the Eligible Funds. This fee is expected to be paid from the redemption of assets from the Account.

Deferred Sales Charge Purchase Options

The Foundation will accept in-kind donations of mutual fund units of Mackenzie managed mutual funds that were purchased under a deferred sales charge purchase option, where the applicable redemption schedule has not yet expired. In such a case, the redemption schedule will continue upon the switch to an Eligible Fund. Please refer to

the simplified prospectus for the Mackenzie mutual funds for details about redemption charges that apply if units are redeemed during specified periods of the redemption schedule, over and above the 10% free redemption amount.

Up to 10% of each Account's investment in deferred sales charge units of an Eligible Fund may be redeemed in each calendar year without a redemption charge. This right is not cumulative if it is not used in any calendar year. Accordingly, in order to avoid incurring any redemption charges on deferred sales charge units, the Foundation will not accept grants that are greater than 10% of a Donor's Account per calendar year on Accounts with deferred sales charge units whose redemption schedule has not expired.

Switch Fees

Subject to the Foundation's negotiation with the Account's dealer, a fee of 0-2% of the amount switched between the Eligible Funds may apply. The Foundation will generally only adopt a Donor's switch recommendation where it has been confirmed that no switch fee will apply. Sales charges and redemption charges are not paid when the Foundation switches between Eligible Funds if the new fund's units are issued under the same purchase option as the previous fund's units.

Trailing Commissions

Mackenzie pays dealers a trailing commission at the end of each month or quarter, which is a percentage of the value of the series of units of the Eligible Fund in each Account with the dealer and is based on the rates in the table below.

Series A and PW trailing commissions are paid out of the management fees collected by Mackenzie. No trailing commissions are paid in respect of Series F, FB, PWFB, PWX and O units.

Series F securities are generally available only if your Account is enrolled in a dealer-sponsored fee-for-service or wrap program and it is subject to an asset-based fee rather than commissions on each transaction, among other eligibility rules.

For Series O, FB, PWFB, and PWX securities, you will set out the negotiated advisor service fee in your account opening form and the Foundation will then reflect this fee in

the applicable Series O, PWFB, PWX or FB Account Agreement which the Foundation enters into with your advisor. Under that agreement, the Foundation will agree to redeem the applicable Series O, FB, PWFB, or PWX securities of the Eligible Funds from a Donor's Account for an amount equal to that fee and remit the proceeds to the dealer. In all instances, the maximum advisor service fee for Series O, FB, PWFB, and PWX securities is 1.50%.

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

Trailing Commission Annual Rate (%)					
	Sales Charge Option		Redemption Charge Option	Low-Load 2 Option	Low-Load 3 Option
	A	PW		A only	
Mackenzie Conservative Income ETF Portfolio	0.75%	0.75%	Years 1-7: 0.40% Thereafter: 0.75%	–	Years 1-3: 0.40% Thereafter: 0.75%
Mackenzie Conservative ETF Portfolio	1.00%	1.00%	Years 1-7: 0.50% Thereafter: 1.00%	–	Years 1-3: 0.50% Thereafter: 1.00%
Mackenzie Balanced ETF Portfolio	1.00%	1.00%	Years 1-7: 0.50% Thereafter: 1.00%	–	Years 1-3: 0.50% Thereafter: 1.00%
Mackenzie Moderate Growth ETF Portfolio	1.00%	1.00%	Years 1-7: 0.50% Thereafter: 1.00%	–	Years 1-3: 0.50% Thereafter: 1.00%
Mackenzie Growth ETF Portfolio	1.00%	1.00%	Years 1-7: 0.50% Thereafter: 1.00%	–	Years 1-3: 0.50% Thereafter: 1.00%
Symmetry Conservative Income Portfolio	0.75%	0.75%	Years 1-7: 0.40% Thereafter: 0.75%	Years 1-2: 0.75% Thereafter: 0.75%	Years 1-3: 0.40% Thereafter: 0.75%
Symmetry Conservative Portfolio	1.00%	1.00%	Years 1-7: 0.50% Thereafter: 1.00%	Years 1-2: 1.00% Thereafter: 1.00%	Years 1-3: 0.50% Thereafter: 1.00%
Symmetry Balanced Portfolio	1.00%	1.00%	Years 1-7: 0.50% Thereafter: 1.00%	Years 1-2: 1.00% Thereafter: 1.00%	Years 1-3: 0.50% Thereafter: 1.00%
Symmetry Moderate Growth Portfolio	1.00%	1.00%	Years 1-7: 0.50% Thereafter: 1.00%	Years 1-2: 1.00% Thereafter: 1.00%	Years 1-3: 0.50% Thereafter: 1.00%
Symmetry Growth Portfolio	1.00%	1.00%	Years 1-7: 0.50% Thereafter: 1.00%	Years 1-2: 1.00% Thereafter: 1.00%	Years 1-3: 0.50% Thereafter: 1.00%

Short-Term Trading Fees

Mackenzie has adopted policies and procedures to detect and deter inappropriate short-term trading and excessive short-term trading. An inappropriate short-term trade is defined as a combination of a purchase and redemption (including switches between Mackenzie-sponsored funds) within 90 days that Mackenzie believes is detrimental to fund investors and which may take advantage of certain funds with securities priced in other time zones or illiquid securities that trade infrequently. Excessive short-term trading is a combination of purchases and redemptions (including switches between Mackenzie-sponsored funds) that occur within 30 days so frequently that Mackenzie believes the trading is detrimental to fund investors.

In making these judgments, Mackenzie seeks to act in a manner that it believes is consistent with the best interests of its investors. The interests of investors and the Eligible Funds' ability to manage its 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 fund securities, can interfere with the efficient management of the funds' portfolio and can result in increased brokerage and administrative costs.

While Mackenzie will actively take steps to monitor, detect and deter inappropriate and excessive short-term trading, it 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 the Eligible

Funds. These institutions may open accounts with Mackenzie on behalf of multiple investors whose identity and trading activity is not normally recorded on Mackenzie's transfer agent system.

All trades determined by Mackenzie to be inappropriate short-term trades will be subject to a 2% fee. All trades determined by Mackenzie to be part of a pattern of excessive short-term trading will be subject to a 1% fee. The following types of redemptions (including switches) will be exempt from short-term trading fees: from money market or similar funds; from an underlying fund by a top fund in a fund of funds program; redemptions of units to pay Series O management fees; redemptions of securities received on the reinvestment of income or other distributions; and redemptions of securities to pay Program Fees. Any short-term trading fees will be paid by the Foundation to the Eligible Funds. The Foundation will decline a Donor's recommendation to switch or redeem investments if it believes that the recommended activity may result in a short-term trading fee being applied. Mackenzie may take such additional action as it considers appropriate to prevent further similar activity. These actions may include the delivery of a warning, placing the account on a watch list to monitor trading activity and the subsequent refusal of further trades if there are continued attempts at such trading activity, and/or closure of the account.

Mackenzie reserves the right to restrict, reject or cancel, without any prior notice, any purchase or switch order, including transactions that are deemed to represent inappropriate or excessive short-term trading.

6. Granting to Eligible Charities

Each Account will be allocated an "Annual Grant Amount" each year and Donors may recommend that the Foundation make grants to "Eligible Charities" from their Account each year of their Annual Grant Amount.

Grant recommendations to Eligible Charities are subject to review and approval by the Foundation.

Grants to large Charitable Organizations with multiple CRA numbers and branch offices will be sent to the local branch closest to the area where the donor resides unless a specific branch and CRA number have been indicated on the Application and Account Opening Form, or Change of Information Form. The Foundation retains sole discretion to approve or decline a recommended grant. If a grant recommendation is declined, the Foundation will seek to

notify the Donor and request a revised recommendation. Charitable Registration Numbers for charities can be confirmed by accessing the following site: <https://www.canada.ca/en/revenue-agency/services/charities-giving/list-charities/list-charities-other-qualified-donees.html>

Annual Grant Amount

The Foundation will determine how much it must disburse from its assets each year to satisfy the requirements of the Tax Act and will allocate at least this amount among all Accounts. The Foundation grants at a minimum standing rate of 5% per annum. The actual grant amount is based on the Account's year-end market value. However, a Donor may recommend an annual grant rate between 5% and 100% (or between 5% and 10% if donated assets are

subject to a redemption charge). In the first 12 months following the opening of an Account, a Donor may only grant a maximum of 25% (or 10% if the donated assets are subject to a redemption charge). These percentages may be reduced or changed at our discretion. The grant amount arising from a donation only begins the calendar year after a donation is made.

The Annual Grant Amount must be granted each year from an Account and cannot be carried forward.

Eligible Charities

The Foundation must restrict granting to registered Canadian charities and other permitted entities (“qualified donees”) as set out in the Tax Act. For the purposes of the Program, an “Eligible Charity” is the following list of charities and other organizations that are listed as “qualified donees” under the Tax Act:

- Registered Canadian charities (other than private foundations);
- Registered Canadian amateur athletic associations;
- Registered national arts service organizations;
- Certain non-profit housing corporations resident in Canada that are constituted exclusively to provide low-cost accommodation for the elderly;
- Universities outside Canada that are prescribed to be universities the student body of which ordinarily includes students from Canada;
- Charitable organizations outside Canada to which the federal government has made a gift in the current calendar year or the previous calendar year;
- Canadian municipalities or the federal or a provincial government or their agencies; and
- The United Nations or its agencies.

The Foundation will not approve grants to individuals, non-profit organizations not registered as charitable organizations with CRA, private foundations or to political candidates or parties. Also, the Foundation will not approve grants to satisfy a pre-existing pledge or for any private benefit such as membership dues or fees, tuition, or goods purchased at a charitable auction. As well, it will not support any political activities. The Foundation will take remedial action if it discovers that grants have been made for improper purposes such as those listed above. Remedial actions may include, but are not limited to, requiring the return of a grant or transferring the Account’s assets to the General Giving Fund and closing the Account.

Recommending Grants and Grant Payment Dates

Grants may be recommended by submitting the Program Application and Account Opening Form. If a Donor is recommending grants to multiple Eligible Charities, a percentage must be allocated to each Eligible Charity, subject to the minimum grant amount of \$250. This minimum grant amount may be modified or waived from time to time by the Foundation in its discretion.

Donors must elect on the Program Application and Account Opening Form, whether they wish to submit their grant recommendations annually (an option referred to as making “annual grant recommendations”) or provide “standing grant recommendations”.

If a Donor elects the annual grant recommendations option for an Account, then the Donor must submit a Change of Information Form each year to the Foundation. Donors who expect to change their recommended Eligible Charities annually may prefer the annual grant recommendations option.

If the Donor elects the standing grant recommendations for an Account, then the recommendations will continue to ‘stand’ and be used indefinitely in subsequent years (including after the death of the Donor) unless changed by a person authorized to make grant recommendations by completing a new Change of Information Form. Donors who intend to recommend grants to the same Eligible Charities each year may prefer the convenience of the standing grant recommendations option, as there is no need to annually submit a Change of Information Form under this option.

Grants will be issued by the Foundation to Eligible Charities on or about March 1, June 1, September 1 and December 1 (the “Grant Payment Dates”). Each Donor will select one annual Grant Payment Date for their Account.

Donors electing the annual grant recommendations option must submit their Change of Information Form at least two weeks before the chosen Grant Payment Date to ensure there is sufficient time to process the grant recommendation on or about that date. **If the Foundation has not received a grant recommendation for an Account’s Annual Grant Amount by November 15, then the Foundation will, for that year, either (a) if the individual or entity authorized to make grant recommendations from that Account has provided such recommendations for a previous calendar year, we may consider those recommendations for the current calendar year; or (b) if it is not legally possible to direct grants from the Account to the same entities as the previous calendar year, the Foundation may direct grants from the Account to the same Eligible Charities as selected for the General Giving Fund.**

The following table provides further guidance on choosing between the annual grant recommendation option and the standing grant recommendation option.

	Annual Grant Recommendations	Standing Grant Recommendations
Required to submit Change of Information Form annually?	Yes. A Change of Information Form must be submitted annually.	No. The Foundation can rely on your recommendations indefinitely. You can change your standing grant recommendations by submitting a Change of Information Form.
What happens if you don't submit a Change of Information Form annually?	If the Foundation has not received your form in a given year by November 15, grants will be made from the Account to the same Eligible Charities as you selected for the previous calendar year. If that is not legally possible, grants will be made from the Account to the same Eligible Charities as selected by the Board for the General Giving Fund.	Grants can be expected to continue to be made to your preferred charities in accordance with your Standing Grant Recommendations.
When are grants paid to your recommended Eligible Charities?	The Foundation processes grants on or about March 1, June 1, September 1 and December 1 of each year. Your Charitable Account may grant on only one of the grant payment dates each year. You must submit your Change of Information Form to the Foundation at least two weeks before your chosen grant payment dates to ensure sufficient time for processing. For example, a Change of Information Form submitted to the Foundation on August 10 should be received in time for a grant being processed on or about September 1.	On or about the grant payment date that you chose.
Other considerations?	Account Holders who expect to change their recommended Eligible Charities annually may prefer the Annual Grant Recommendations option. If you select this option, and your Account does not have a Joint Account Holder or Successor at the time of your death, and none has been provided for in your Will, then the Foundation may use the last grant recommendation provided for the Account as a basis for establishing standing grant recommendations for the Account, and the Foundation will assume responsibility for the Account's investment decisions.	Account Holders who intend to recommend grants to the same Eligible Charities each year may prefer the convenience of the Standing Grant Recommendation option. To help preserve an Account's legacy, the Foundation recommends that a Successor be named to provide future recommendations for the Account.

Minimum Grant Amount and Number of Grants

The minimum grant cheque that will be issued by the Foundation to an Eligible Charity is \$250. The Foundation currently allows an unlimited number of grants from an Account in a year. This minimum grant amount may be modified or waived from time to time by the Foundation in its discretion.

Grant Notification

Grants are made with cheques bearing the name of the Foundation, "Strategic Charitable Giving Foundation". The Foundation will send a covering letter with the cheque referencing the Program and, unless recommended otherwise in the Program Application and Account Opening Form, the Account name. If desired, using the Program Application and Account Opening Form, Donors may alternatively recommend that either: (i) their grant remain

anonymous, in which case the Foundation will withhold from the Eligible Charities the Account name and information about the individual authorized to make grant recommendations or the Account; or (ii) that the Foundation provide, upon request to Eligible Charities receiving grants, contact information about the individual then authorized to make grant recommendations for the account, in which case the foundation will provide that person's name and address.

In addition, if desired, Donors may recommend under "Special Recommendations" in the Grant Recommendations section of the Application and Account Opening Form or the Change of Information Form, that the grant notification include the name(s) of the individual(s) in whose honour or whose memory the grant recommendations were made.

Source of Grants

Grants will be paid from the assets of the Account, including income and realized capital gains generated within the Account. The Foundation will need to redeem units of the Eligible Fund held within an Account for granting purposes.

When redeeming units within an Account for granting purposes the Foundation will follow the principles listed below:

- The Foundation will always redeem any available free redemption amounts and any matured Deferred Sales Charge securities first;
- Then the Foundation will redeem any Retail Series securities purchased under the Sales Charge Purchase Option; and
- Finally, the Foundation will redeem any Private Wealth Series securities and Series O securities.

Foundation Income and Grants

As a registered charity, the Foundation is tax exempt. Income and capital gains from the Eligible Fund in an Account are income and capital gains of the Foundation and not of the Donor. When the Foundation makes a grant from an Account, the Foundation is making a grant from its own assets; therefore, a Donor will not receive an additional Tax Receipt.

7. Material Agreements

The Foundation has entered into fundraising and fund endowment agreements for its charitable giving fund programs with Mackenzie, as well as with certain Mackenzie affiliates.

The Foundation has also entered into a charitable administrative services agreement with Mackenzie that appoints Mackenzie as the Foundation's charitable administrative services provider to assist with the fulfillment of most or all of the charitable administrative functions of each of the Foundation's charitable giving programs. The Foundation will pay Mackenzie for these services.

The Foundation has entered into an agreement with B2B Bank Securities Services Inc. ("B2B"), whereby B2B will provide securities trading and other services through a B2B investment account opened by the Foundation.

The information contained in this Guide is of a general nature and should not be construed as legal, financial or tax advice to any person, as each person's circumstances are different. Donors should consult with their own legal, financial and tax advisors for information about donating to the Foundation. Additional information about the Eligible Funds summarized in this Guide (and their underlying funds, if any) is set out in their prospectus, annual information form, financial statements, fund facts and management reports of fund performance (the "Legal Documents"), including details about their investment objectives and strategies, risks, fees and expenses. Donors should read and consider this information before making a recommendation to the Foundation regarding investments for their Account. If there is any discrepancy between information in this Guide and information in the Legal Documents, the Legal Documents will govern. Donors may get copies of these Legal Documents at no cost by calling Mackenzie toll-free at 1-866-445-6763, e-mailing Mackenzie at service@mackenzieinvestments.com or from their financial advisor. Donors may also obtain copies of these documents from www.mackenzieinvestments.com or www.sedar.com.

For specific questions about a new, or existing, Mackenzie Charitable Giving Program account, please call the Foundation at 1-866-445-6763 or send us an email at: foundation@scgf.ca

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