

Mackenzie Global Leadership Impact Fund - Series FB and PWFB

September 27, 2019

This document contains key information you should know about Mackenzie Global Leadership Impact Fund - Series FB and PWFB. You can find more detailed information in the fund's simplified prospectus. Ask your representative for a copy, contact Mackenzie Financial Corporation ("Mackenzie") at 1-800-387-0614 or visit www.mackenzieinvestments.com.
Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

Quick facts*

Fund codes:	Sales charge FB [MFC5285] Sales charge PWFB [MFC5292]	Fund manager:	Mackenzie Financial Corporation
Date series started:	Series FB: October 16, 2017 Series PWFB: October 16, 2017	Portfolio manager:	Mackenzie Financial Corporation
Total value of the fund on July 31, 2019:	\$10.5 million	Sub-advisor(s):	Pax Ellevest Management LLC
Management expense ratio (MER)**:	Series FB: 0.92%	Distributions:	Annually, in December
		Minimum investment***:	Series FB: \$500 initial, \$100 additional, \$50 additional for pre-authorized contribution plans These amounts may change from time to time, and may also be waived by Mackenzie.

* This document pertains to Series FB and PWFB securities. See below under "How much does it cost?" for information about Automatic Switches.

** Please see "Fund expenses" for the MERs applicable to each series.

*** Please see the fee decrease table under "Fund expenses" for the minimum investment amounts applicable to each series.

What does the fund invest in?

The Fund seeks long-term capital growth by investing primarily in equities of companies that promote gender diversity and women's leadership, anywhere in the world.

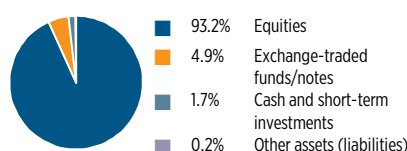
The charts below give you a snapshot of the fund's investments on July 31, 2019. The fund's investments will change.

Top 10 investments (July 31, 2019)

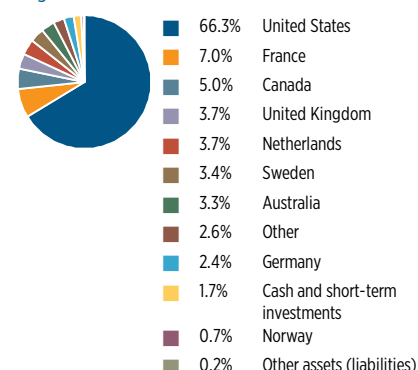
1. Microsoft Corp.	4.5%
2. iShares Core S&P 500 ETF	3.1%
3. Best Buy Co. Inc.	2.1%
4. Intuit Inc.	2.1%
5. Lululemon Athletica Inc.	2.0%
6. The Estée Lauder Companies Inc.	2.0%
7. Principal Financial Group Inc.	1.9%
8. Ulta Beauty Inc.	1.9%
9. Viacom Inc.	1.9%
10. Tapestry Inc.	1.9%
Total percentage of top 10 investments	23.4%
Total number of investments	406

Investment mix (July 31, 2019)

Portfolio Allocation



Regional Allocation



How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Mackenzie has rated the volatility of this fund as **low to medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the Risks of Investing in the Fund?" section of the fund's simplified prospectus.

No guarantees

Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the fund performed?

This section tells you how Series FB securities of the fund have performed over the past year. Returns are after expenses have been deducted. These expenses reduce returns.

The performance of Series PWFB securities would be similar to the performance of Series FB securities, but would vary as a result of the difference in the combined management and administration fees compared to Series FB as disclosed in the fee decrease table under "Fund expenses" below.

Year-by-year returns

This chart shows how Series FB securities of the fund performed in the past year. The fund dropped in value in the past year. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for Series FB securities of the fund in a 3-month period over the past year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	10.9%	April 30, 2019	Your investment would rise to \$1,109
Worst return	-8.2%	December 31, 2018	Your investment would drop to \$918

Average return

A person who invested \$1,000 in Series FB of the fund since its inception would have had \$1,187 as of July 31, 2019. This is equal to an annual compounded return of approximately 10.1%.

Who is this fund for?

Investors who:

- are looking for a global equity fund that invests in companies that promote gender diversity to hold as a part of their portfolio
- want a medium- to long-term investment
- can handle the volatility of stock markets.

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series FB and Series PWFB securities of the fund.

The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

We provide eligible investors with combined management and administration fee decreases on their eligible Mackenzie fund investments, as disclosed in the fee decrease table under the sub-heading "Fund expenses". We will automatically switch your Series FB securities into Series PWFB securities of the Fund (bearing lower combined management and administration fees) upon your or your eligible accounts', as applicable, investment amount in qualifying Mackenzie funds meeting the applicable investment threshold. If you or your eligible accounts, as applicable, no longer meet the requirements to be eligible for Series PWFB, we may automatically switch your securities into Series FB, which has higher combined management and administration fees than Series PWFB. For more information, see "Fees and Expenses" in the Fund's simplified prospectus and speak to your representative.

1. Sales charges

There are no sales charges payable when you buy securities of these series of the fund.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

Series FB has higher combined management and administration fees than Series PWFB. As of March 31, 2019, the fund's expenses for each series were as follows:

	Annual rate (as a % of the fund's value)	
	Series FB	Series PWFB
Management expense ratio (MER)		
This is the total of the management fee (including the trailing commission), fixed administration fee and fund costs.	0.92%	0.81%
Trading expense ratio		
These are the fund's trading costs.	0.31%	0.31%
Fund expenses	1.23%	1.12%
For every \$1,000 invested, this equals:	\$12.30	\$11.20

Mackenzie waived some of the fund's expenses. If it had not done so, the MER would have been higher.

The table below sets out the combined management and administration fee decrease from Series FB to Series PWFB.

Investment	Series	Combined management and administration fee decrease (from Series FB)(%)
Up to \$99,999	FB	N/A
\$100,000 and above	PWFB	0.10%

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch securities of the fund.

Fee	What you pay
Switch fees	If you switch between series of the Fund or to another Mackenzie fund, then you may pay your representative's firm a switch fee of 0-2%.
Inappropriate short-term trading fee	A fee of 2% of the amount switched or redeemed will be charged by the Fund to you for inappropriate short-term trading.
Excessive short-term trading fee	A fee of 1% of the amount switched or redeemed will be charged by the Fund to you if you invest in the Fund for less than 30 days and your trading is part of a pattern of short-term trading that Mackenzie believes is detrimental to fund investors.
Portfolio architecture service fee	If you purchased Series FB/Series PWFB through Mackenzie's Portfolio Architecture Service (PAS), you will be required to pay directly to Mackenzie an annual portfolio service fee of 0.15% on all assets in your PAS. See below for description of advisor service fee.
Open architecture service fee	If you purchased Series FB/Series PWFB through Mackenzie's Open Architecture Service (OAS), you will be required to pay directly to Mackenzie an annual portfolio service fee of 0.07% on all assets in your OAS. See below for description of advisor service fee.
Advisor service fee	You may pay an advisor service fee, which is negotiated between you and your representative (on behalf of your representative's firm) and may not exceed 1.50%. The advisor service fee is stipulated in your Series FB/Series PWFB Account Agreement, or in your PAS or OAS Agreement, as applicable. Mackenzie is authorized to redeem securities of the Fund from your account for the amount of the advisor service fee and remit the proceeds to your representative's firm.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a simplified prospectus or Fund Facts document, or
 - cancel your purchase within 48 hours after you receive confirmation of the purchase.
- In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact Mackenzie Financial Corporation or your representative for the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

Mackenzie Financial Corporation

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.

