

August 1, 2024

Dear Investor,

Mackenzie Financial Corporation (“**Mackenzie**”) is writing to notify you that special meetings of unitholders (the “**Meetings**”) of each of Mackenzie Maximum Diversification All World Developed Index Fund, Mackenzie Maximum Diversification Canada Index Fund and Mackenzie Maximum Diversification US Index Fund (the “**Terminating Funds**” and each a “**Terminating Fund**”) will be held concurrently at Mackenzie’s offices on the 12th floor of 180 Simcoe Street, Toronto, Ontario, on September 6, 2024, at 9:00 a.m. (Toronto Time).

Notice-and-Access

We have opted to use a notice-and-access procedure to reduce the volume of paper in the materials distributed for the Meetings. Instead of sending you a printed copy of the management information circular, we have enclosed the form of proxy, or voting instruction form, with this notice, which outlines the procedures for accessing the management information circular online or requesting a paper or electronic copy to be sent to you free of charge. For more information about the notice-and-access procedures, please contact us toll free during normal business hours at 1-800-387-0614 (outside of Greater Toronto), 416-922-3217 (inside Greater Toronto), 1-800-387-0615 (Bilingual toll-free) or 1-888-465-1668 (Asian investor services).

Mergers to be Considered at the Meetings

At the Meetings, unitholders of the Terminating Fund will be asked to consider the following fund mergers (the “**Proposed Mergers**”):

| Terminating Fund | Continuing Fund |
|--|-------------------------------------|
| Mackenzie Maximum Diversification All World Developed Index Fund | Mackenzie World Low Volatility Fund |
| Mackenzie Maximum Diversification Canada Index Fund | Mackenzie Canadian Equity Fund |
| Mackenzie Maximum Diversification US index Fund | Mackenzie World Low Volatility Fund |

You can find more information about the Proposed Mergers commencing on page 2 of the management information circular. The Meetings may also contemplate other business as may properly come before the Meetings or any adjournment or continuation.

Independent Review Committee

The Independent Review Committee (“**IRC**”) of the Terminating Funds has reviewed the Proposed Mergers, as described in the management information circular, and has determined that the Proposed Mergers, if implemented, would achieve a fair and reasonable result for each of the Terminating Funds.

While the IRC has determined that the implementation of the Proposed Merger would achieve a fair and reasonable result for each of the Terminating Funds, **it is not the role of the IRC to recommend that unitholders vote in favour of each of the Proposed Mergers.**

Unitholders should review the Proposed Mergers described in the management information circular and make their own decisions.

