

**AMENDMENT NO. 4 DATED JUNE 12, 2025
TO THE SIMPLIFIED PROSPECTUS DATED SEPTEMBER 27, 2024,
AS AMENDED BY AMENDMENT NO.1 DATED DECEMBER 9, 2024,
AS AMENDED BY AMENDMENT NO. 2 DATED MARCH 13, 2025, AND
AS AMENDED BY AMENDMENT NO. 3 DATED MAY 29, 2025
(THE “PROSPECTUS”)**

in respect of:

Mackenzie Cundill Canadian Balanced Fund (Series A, AR, D, F, F5, F8, FB, FB5, G, I, O, O5, PW, PWR, PWFB, PWFB5, PWT5, PWT8, PWX, PWX8, T5, T8)

(the “Fund”)

The Prospectus is amended:

- 1) to provide notice that at a special meeting held on June 5, 2025, unitholders of the Fund considered and approved a proposal to change the investment objectives of the Fund; and
- 2) to change the investment objectives and investment strategies of the Fund, effective June 27, 2025.

Accordingly, the Prospectus is amended as follows:

Notice of Investment Objectives Change of the Fund

- a) On page 150, by deleting the following paragraph immediately below the table under the heading “Fund Details” and replacing it with the following:

Notice: On June 5, 2025, unitholders of the Fund considered and approved a proposal to change the investment objectives and strategies of the Fund. Effective June 27, 2025, the Fund’s allocation range will be moved from its investment objectives to its investment strategies. The Fund’s investment strategies will be revised to increase the maximum allocation to equity securities in the portfolio from 60%–70% to 60%–90% and decrease the minimum allocation to fixed income securities from 30%–40% to 10%–40%.

Change of Investment Objectives and Investment Strategies of the Fund

- a) Effective June 27, 2025, on page 150, by deleting the paragraph immediately below the table under the heading “Fund Details”.
- b) Effective June 27, 2025, on page 150, by deleting the second paragraph under the sub-heading “Investment Objectives”.

- c) Effective June 27, 2025, on page 150, by deleting the first paragraph under the sub-heading “**Investment Strategies**” and replacing it with the following:

The Fund’s asset mix will generally be kept within the following ranges:

- 60-90% equity securities;
- 10-40% fixed-income securities, including cash and cash equivalents.

- d) Effective June 27, 2025, on page 150, by deleting the fifth paragraph under the sub-heading “**Investment Strategies**” and replacing it with the following:

Generally, the Fund will not invest more than 30% of its assets in foreign securities.

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, 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.



CERTIFICATE OF THE FUND AND THE MANAGER AND PROMOTER OF THE FUND

This Amendment No. 4 dated June 12, 2025, together with the simplified prospectus dated September 27, 2024, as amended by Amendment No.1 dated December 9, 2024, Amendment No. 2 dated March 13, 2025 and Amendment No. 3 dated May 29, 2025 and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of all of the provinces and territories of Canada and do not contain any misrepresentations.

Dated June 12, 2025.

Mackenzie Cundill Canadian Balanced Fund

(the “Fund”)

MACKENZIE FINANCIAL CORPORATION (IN ITS CAPACITY AS THE TRUSTEE, MANAGER, AND PROMOTER OF THE FUND)

“Luke Gould”

Luke Gould
Chairman, President and Chief Executive Officer
Mackenzie Financial Corporation

“Keith Potter”

Keith Potter
Executive Vice-President and Chief Financial Officer
Mackenzie Financial Corporation

ON BEHALF OF THE BOARD OF DIRECTORS OF MACKENZIE FINANCIAL CORPORATION

“Nancy McCuaig”

Nancy McCuaig
Director
Mackenzie Financial Corporation

“Naomi Andjelic Bartlett”

Naomi Andjelic Bartlett
Director
Mackenzie Financial Corporation