

Mackenzie FuturePath Canadian Growth Fund - Series PA and PH

June 27, 2024

This document contains key information you should know about Mackenzie FuturePath Canadian Growth Fund - Series PA and PH. 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:	PA [MFC13612, MFC13613, MFC13614] PH [MFC13615, MFC13616, MFC13617]	Fund manager:	Mackenzie Financial Corporation
Date series started:	Series PA: July 6, 2022 Series PH: July 6, 2022	Portfolio manager:	Mackenzie Financial Corporation
Total value of the fund on April 30, 2024:	\$36.8 million	Sub-advisor(s):	1832 Asset Management LP
Management expense ratio (MER)**:	Series PA: 1.41%	Distributions:	Annually, in December
		Minimum investment***:	Series PA: \$500 initial, \$25 additional These amounts may change from time to time, and may also be waived by Mackenzie.

* This document pertains to Series PA and PH 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 mainly in Canadian equities. The Fund follows a growth style of investing and generally will not invest more than 49% of its assets outside of Canada.

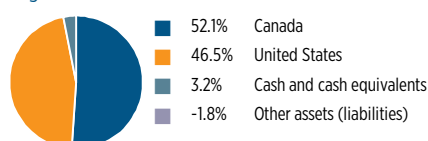
The charts below give you a snapshot of the fund's investments on April 30, 2024. The fund's investments will change.

Top 10 investments (April 30, 2024)

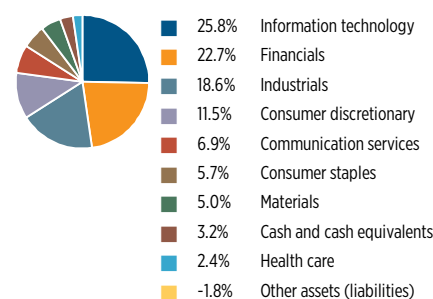
1.	NVIDIA Corp.	9.5%
2.	Alphabet Inc.	6.9%
3.	TFI International Inc.	6.9%
4.	Microsoft Corp.	6.6%
5.	Intact Financial Corp.	5.8%
6.	National Bank of Canada	5.2%
7.	Dollarama Inc.	5.1%
8.	Canadian Pacific Kansas City Ltd.	4.6%
9.	Apple Inc.	4.1%
10.	Amazon.com Inc.	3.9%
Total percentage of top 10 investments		58.6%
Total number of investments		27

Investment mix (April 30, 2024)

Regional Allocation



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

Year-by-year returns

This chart shows how Series PA securities of the fund performed 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 PA 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	8.2%	December 31, 2023	Your investment would rise to \$1,082
Worst return	-5.3%	October 31, 2023	Your investment would drop to \$947

Average return

A person who invested \$1,000 in Series PA of the fund since its inception would have had \$1,365 as of April 30, 2024. This is equal to an annual compounded return of approximately 18.6%.

Who is this fund for?

Investors who:

- are looking for a Canadian equity fund to hold as 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 PA and Series PH 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 PA securities into Series PH 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 PH, we may automatically switch your securities into Series PA, which has higher combined management and administration fees than Series PH. For more information, see "Fees and Expenses" in the Fund's simplified prospectus and speak to your representative.

1. Sales charges

You can only buy Series PA and PH securities of the fund under the sales charge purchase option.

Sales charge option	What you pay (in %)	What you pay (in \$)	How it works
Sales charge purchase option	Series PA: 0% to 5% Series PH: 0% to 5%	Series PA: \$0 to \$50 on every \$1,000 you buy Series PH: \$0 to \$50 on every \$1,000 you buy	<ul style="list-style-type: none"> You negotiate the sales charge with your representative. You pay it to your representative's firm at the time you purchase the fund.

2. Fund expenses

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

Series PA has higher combined management and administration fees than Series PH. As of March 31, 2024, the fund's expenses for each series were as follows:

	Annual rate (as a % of the fund's value)	
	Series PA	Series PH
Management expense ratio (MER)		
This is the total of the management fee (including the trailing commission), fixed administration fee and fund costs.	1.41%	1.02%
Trading expense ratio		
These are the fund's trading costs.	0.08%	0.08%
Fund expenses	1.49%	1.10%
For every \$1,000 invested, this equals:	\$14.90	\$11.00

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

Investment	Series	Combined management and administration fee decrease (from Series PA)(%)
Up to \$99,999	PA	N/A
\$100,000 and above	PH	0.35%

PFSL has an exclusive right to distribute this fund. In exchange for PFSL acting as the principal distributor and providing services to Mackenzie and the funds in that capacity, Mackenzie pays up to a maximum of 65% of the management fee that it collects from PFSL. The percentage rate depends on the assets invested in the funds and increases as more assets are invested in the funds. PFSL also acts as the principal distributor for other funds, subject to a different management fee sharing arrangement, which may present potential conflicts for PFSL, which must be managed in your best interest. These funds cannot be transferred to another dealer, so if you decide to leave PFSL you will be required to redeem your fund units.

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.
Dealer service fee	You may pay a dealer service fee, which is negotiated between you and your representative (on behalf of your representative's firm) and may not exceed 1.50%. The dealer service fee is stipulated in your PFSL Account Agreement. Mackenzie is authorized to redeem securities of the Fund from your account for the amount of the dealer service fee and remit the proceeds to your representative's firm.
Account maintenance fee	You may pay an account maintenance fee to PFSL annually, to a maximum of \$50.

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, 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

180 Queen Street West
Toronto, Ontario M5V 3K1

Toll-free: 1-800-387-0614
www.mackenzieinvestments.com

You may also contact your PFSL Investments Canada Ltd. representative for more information or for the fund's simplified prospectus. PFSL Investments Canada Ltd. is the principal distributor for the fund.

PFSL Investments Canada Ltd.

6985 Financial Drive, Suite 400
Mississauga, Ontario L5N 0G3

www.mackenzieinvestments.com/en/primerica

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.

