

Series PWX/PWX5/PWX8 Investor Account Agreement (where Investor signature is required)

To be completed by the Investor to specify the Advisor Service Fee on Series PWX/PWX5/PWX8

This agreement (the “Agreement”) is between

The “Investor” or “you”

The “Joint Investor” or “you”

The “Dealer”

and Mackenzie Financial Corporation (“Mackenzie” or “we”),

(each a “Party” and collectively, the “Parties”) and it relates to the purchase of Series PWX, Series PWX5, Series PWX8, or all securities (the “Securities”) of the Mackenzie Funds (each a “Fund”) as indicated by the Investor or by the Dealer at Schedule A. This Agreement is in addition to any other documents you sign in respect of your account(s) (each, an “Account”) with Mackenzie (the “Account Agreement”). The Securities are offered pursuant to simplified prospectuses, annual information forms, fund facts and other offering documents required by securities regulators (collectively, the “Disclosure Documents”).

The Parties agree as follows:

Eligibility

1. You confirm receipt of, and the Dealer confirms delivery to you of the simplified prospectus and/or fund facts, as applicable. The terms and conditions of this Agreement are in addition to all terms and conditions set forth in the Disclosure Documents. If there is a conflict between the Agreement and a Disclosure Document, the Disclosure Document prevails.
2. Each series of Fund Securities is for investors who invest at least \$100,000 (\$250,000 for Mackenzie Private Wealth Pools, the “Pools”) in Eligible Accounts, as defined in the simplified prospectus. This requirement may be waived by Mackenzie, depending on your amounts invested within Eligible Accounts, as described in the simplified prospectus and disclosed to Mackenzie within your Private Wealth Account Linking Request Form. Except for investments in Mackenzie Canadian Money Market Fund, you agree not to redeem Securities for a minimum of 90 days after purchase and you acknowledge that you are subject to the short-term trading fees described in the simplified prospectus.
3. Subject to Section 2, you must maintain at least \$100,000 across your Eligible Accounts (\$250,000 for the Pools) (the “Minimum Investment Account”) in order to continue to hold Securities or to purchase additional Securities. If the value of the Securities you collectively hold in your Accounts falls below the Minimum Investment Amount for any reason other than market depreciation, Mackenzie may, in its discretion, switch the Securities of the Fund to another series of securities of the same Fund in accordance with the simplified prospectus, except for the Pools, where we may redeem your securities, close your account, and return the net proceeds to you. You will realize a capital gain or capital loss if your investment in Private Wealth securities are redeemed in this manner. You acknowledge that Mackenzie may change the Minimum Investment Amount at any time. Any such change will not impact your continued ownership of Securities purchased prior to the effective date of the change.

Fees and Costs

4. In consideration of the management and administration services provided by Mackenzie to each Fund, the Investor and Related Parties agree to pay Mackenzie a management and an administration fee (the “**Fees**”) each quarter, plus applicable federal goods and services tax, harmonized sales tax (“**HST**”), and other applicable taxes (the “**Applicable Taxes**”). The maximum Fees (excluding the Advisor Service Fee) payable directly by the Investor, together with information on fee reductions which may be applied by Mackenzie, in its discretion, are disclosed in the simplified prospectus. For greater clarity, if you reside in a non-HST province, HST is not included in Applicable Taxes.
5. The Dealer and your financial advisor (the “**Advisor**”) provide services to you. In consideration for these services, the Investor and Related Parties agree to pay a fee (the “**Advisor Service Fee**”) to be collected each quarter by Mackenzie redeeming Securities and paying the proceeds to the Dealer. The Advisor Service Fee is negotiable from 0-1.5% and is set forth in Schedule A. If Schedule A is not completed and processed, the Advisor Service Fee will be set to 0% until proper instructions are received. The Investor and Related Parties agree to pay the Advisor Service Fee that is included in Schedule A.
6. The Fees and the Advisor Service Fee (together, “**Aggregate Fees**”), plus Applicable Taxes will be paid by you each calendar quarter. **The Investor and Related Parties authorize Mackenzie to redeem Securities held in Accounts without further notice and to apply the redemption proceeds to the payment of the Aggregate Fees, plus Applicable Taxes. The Investor and Related Parties acknowledge that the redemption of Securities to pay Aggregate Fees could result in a personal obligation to pay tax in respect of any gains realized.**
7. You acknowledge that no statement contained in this Agreement or in the Disclosure Documents constitutes tax advice and that none of Mackenzie, the Dealer or the Advisor is providing tax advice to you. You agree that neither Mackenzie nor your Dealer have made any representations with respect to the tax deductibility of Aggregate Fees paid by you. Both Mackenzie and your Dealer recommend that you discuss any potential for tax deductibility of Aggregate Fees with your tax advisor.
8. Fund Costs (as defined in the simplified prospectus) may be payable by the Funds. Fund Costs are paid to Mackenzie by the Fund and, if paid, will reduce your return.
9. No compensation is payable by Mackenzie to a Dealer or Advisor for your investment in the Securities.
10. Mackenzie may change the procedures used to charge and collect Aggregate Fees or Fund Costs if the change will not result in an increase in the total amount of fees paid by you.

Large Purchases and Redemptions

11. Purchases and redemptions that are large relative to the size of a Fund may have a negative impact on the Fund. Purchases or redemptions that are greater than 5% of the Fund’s net asset value or that are greater than \$5 million are “**Large Transactions**”. When you place an order for a Large Transaction, we will review whether the settlement of the order may have an adverse impact on the Fund. If we believe that it may have an adverse impact, we will, on notice to you, implement your order over several days in order to mitigate any negative impact on the Fund.

Termination

12. This Agreement is effective as of the date it is signed. It will remain effective until the earlier of (i) the date on which you, the Dealer or Mackenzie gives written notice of its termination to the other Parties and (ii) the date that you no longer own Securities.
13. If you continue to hold Securities after termination, you agree to continue to pay Aggregate Fees plus Applicable Taxes until you cease to hold Securities.

Other

14. If you decide to purchase additional Mackenzie Funds, including a switch into another Mackenzie Fund, after this Agreement is signed, you will be required to provide a new Schedule A, indicating the Advisor Service Fee applicable to the new Account(s) and/or Fund(s).
15. This Agreement and any Account Agreement constitutes the entire agreement between the parties and supersedes all prior agreements, understandings, negotiations or discussions, whether oral or written. It may only be modified or amended by a written agreement. If any provision of this Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or be impaired. This Agreement shall be binding upon and enure to the benefit of the parties and their successors and permitted assigns. You may not assign this Agreement or its rights or obligations without the prior written consent of Mackenzie. This Agreement may be executed in several counterparts and such counterparts together shall constitute one and the same instrument. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. The parties hereby irrevocably attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario.
16. The person signing on behalf of the Dealer represents that he or she has the authority to bind the Dealer and agrees that Mackenzie may rely on the signature without further inquiry.
17. You confirm that you have requested that this Agreement and all communications with respect thereto be in the English language; le soussigné confirme avoir requis que ce contrat et toute autre communication y afférente soient en langue anglaise.

By signing below, each of the parties agrees to the terms of this Agreement as of the date written below. We will retain one original agreement. If you wish for us to return an original version to you, please sign more than one copy.

18. In the event that any of the Funds invested in by the Investor pursuant to this Agreement (each a “**Terminating Fund**”), is merged (the “**Merger**”) into another mutual fund managed by Mackenzie (each a “**Continuing Fund**”), then in such event the Parties agree that this Agreement shall, with effect from the date of such Merger, continue to be binding on the Parties in respect of the Continuing Fund.
19. This Agreement has been endorsed with authorized signatories on behalf of Mackenzie to facilitate prompt conclusion of the Agreement. However, for the Agreement to be binding on Mackenzie it must have been fully completed and signed by all the other Parties with no changes being made to any of its terms and conditions. If any of these provisions have not strictly been complied with, then this Agreement shall not be binding on Mackenzie. Opening of the Account by Mackenzie will signify that the Agreement is in order.



We have read and agree to be bound by the terms of this Agreement.

Dated this day of , 20

Investor:

Investor Signature

Print Name of Investor

Signature of Joint Investor (if applicable)

Print Name of Joint Investor

Dealer:

Authorized Financial Advisor Signature

Print Name of Financial Advisor

Dealer Firm Name

Dealer/Rep Number

Mackenzie Financial Corporation, in its capacity as manager of the Funds:

Louisa Erer

Authorized Signing Officer

Jackie Laser

Authorized Signing Officer

Name

Name

Title

Title

*Please return the signed and completed Agreement to:
(Note condition 19 of the Agreement)*

Mackenzie Investments

Operations Services, c/o Operations Control Team
180 Queen Street West, Toronto, ON M5V 3K1
Fax: 1-866-766-6623

Schedule A

Negotiated Advisor Service Fee

Applicable Series (PWX, PWX5, PWX8, or all):

Option 1 – Account Level:

The following additions, deletions and/or amendments are made to the Original Schedule A with respect to Option 1 – Account Level:

	Account Number	Negotiated Advisor Service Fee (0 – 1.5%)
<input type="checkbox"/> Add Account / <input type="checkbox"/> Change Fee / <input type="checkbox"/> Delete Fee		
<input type="checkbox"/> Add Account / <input type="checkbox"/> Change Fee / <input type="checkbox"/> Delete Fee		
<input type="checkbox"/> Add Account / <input type="checkbox"/> Change Fee / <input type="checkbox"/> Delete Fee		
<input type="checkbox"/> Add Account / <input type="checkbox"/> Change Fee / <input type="checkbox"/> Delete Fee		
<input type="checkbox"/> Add Account / <input type="checkbox"/> Change Fee / <input type="checkbox"/> Delete Fee		

If you open a new Account(s) that holds Series PWX, Series PWX5 and/or Series PWX8 securities, a new Schedule A signed by all the Parties is required to indicate the Advisor Service Fee for the new Account(s). The Advisor Service Fee for the new Account(s) will be set at 0% until a revised Schedule A signed by all the Parties is received by Mackenzie.

Option 2 – Fund Level:

The following additions, deletions and/or amendments are made to the Original Schedule A with respect to Option 2 – Fund Level:

	Fund Name	Fund Code	Account Number	Negotiated Advisor Service Fee (0 – 1.5%)
<input type="checkbox"/> Add fund / <input type="checkbox"/> Change Fee / <input type="checkbox"/> Delete Fee				
<input type="checkbox"/> Add fund / <input type="checkbox"/> Change Fee / <input type="checkbox"/> Delete Fee				
<input type="checkbox"/> Add fund / <input type="checkbox"/> Change Fee / <input type="checkbox"/> Delete Fee				
<input type="checkbox"/> Add fund / <input type="checkbox"/> Change Fee / <input type="checkbox"/> Delete Fee				
<input type="checkbox"/> Add fund / <input type="checkbox"/> Change Fee / <input type="checkbox"/> Delete Fee				

If you purchase Series PWX, Series PWX5 and/or Series PWX8 securities of a new Fund not listed above, a new Schedule A signed by all the Parties is required to indicate the Advisor Service Fee for the new Fund(s). The Advisor Service Fee for the new Fund(s) will be set at 0% until a revised Schedule A signed by all the Parties is received by Mackenzie.

Mackenzie Investments Fees:

The Mackenzie Investments Fees will be payable by you as described in paragraphs 4 and 6 of this Agreement.

*Kindly also submit the "Account Linking Request Form" to ensure proper household account aggregation.

Fee and Advisor Service Fee Calculation

"**Advisor Service Fee Rate**" is the Advisor Service Fee Rate indicated above.

For each Fund, the Fees are equal to the average daily net asset value of your Securities of the Fund, multiplied by the Applicable Fee Rate for that day, plus Applicable Taxes. Fees plus Applicable Taxes are calculated daily and are payable on or after calendar quarter-ends.

For each Fund, Advisor Service Fees are equal to the average daily net asset value of your Securities of the Fund, multiplied by the Advisor Service Fee Rate plus Applicable Taxes. Advisor Service Fees plus Applicable Taxes are calculated daily and are payable on or after calendar quarter-ends.

Purchases or Redemptions during a Quarter

Aggregate Fees payable on Securities purchased during a quarter will be prorated and charged at the end of the quarter.

Aggregate Fees payable on a partial redemption of Securities during a quarter will be prorated and charged at the end of the quarter unless the remaining Securities in the Account are not sufficient to pay the prorated Aggregate Fees, in which case the prorated Aggregate Fees are payable on the day of the partial redemption.

Aggregate Fees payable on a redemption of all Securities in an Account during a quarter will be prorated and are payable as of the date of redemption.

Mackenzie Private Wealth Program

180 Queen Street West,
Toronto, Ontario M5V 3K1

ENGLISH 1-800-387-0614

BILINGUAL 1-800-387-0615

ASIAN INVESTOR SERVICES 1-888-465-1668

TTY 1-855-325-7030

FAX 1-866-766-6623

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