

**AMENDMENT NO. 2 DATED JUNE 22, 2020,
TO THE SIMPLIFIED PROSPECTUS DATED FEBRUARY 6, 2020
AS AMENDED BY AMENDMENT NO. 1 DATED APRIL 24, 2020**

(THE “PROSPECTUS”)

ALTERNATIVE MUTUAL FUNDS

in respect of

Series A, F, FB, O, PW, PWFB and PWX securities of

Mackenzie Global Long/Short Equity Alpha Fund

(the “Fund”)

The Prospectus is amended to provide notice to investors of the Fund that a special meeting will be held on or about August 10, 2020, to consider a proposed termination of the Fund. If the termination is approved, the termination will be implemented on or about August 21, 2020.

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The Prospectus is amended as follows:

On page 34, by adding the following paragraph below the table under the heading “Fund Details”:

“Notice: A meeting of Fund investors will be held on or about August 10, 2020 to consider and approve a proposed termination of the Fund. If the approval is obtained, the termination will be implemented and the Fund will be liquidated on or about August 21, 2020.”

Purchasers' Statutory Rights

Securities legislation in some provinces 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, annual information form, 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.

