

The Mackenzie Charitable Giving Fund



Program Guide



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Introduction



This program guide (the “Guide”) contains selected important information to help a potential “Donor” make an informed decision about donating to the Mackenzie Charitable Giving Fund program (the “Program”), a donor-advised fund program developed by Mackenzie Financial Corporation (“Mackenzie”) with the Strategic Charitable Giving Foundation (the “Foundation”). This Guide explains the features and benefits of participating in the Program.

A Mackenzie Charitable Giving Fund account is a donor-advised fund account established within the Program by the Foundation (an “Account”) that receives the proceeds of donations from a Donor, invests these proceeds in a permitted Mackenzie fund (an “Eligible Mackenzie Fund”) and makes grants over a period of years to a Donor’s favourite charities and/or other permitted entities (“Eligible Charities”). Although the Foundation has ultimate authority over the assets in the Program, it will generally act on the recommendations of the Donor (or parties authorized by the Donor)

with respect to naming the Account, recommending a financial advisor for the Account, recommending an investment among the Eligible Mackenzie Funds, recommending Eligible Charities to receive annual grants and recommending how the Account will be managed after the Donor’s lifetime.

Participation in the Program is subject to the laws applicable to Canadian charities, the terms and conditions of the documents creating and governing the Foundation and this Guide, as may be amended from time to time. The Foundation reserves the right to modify the terms and conditions of this Program and/or any of the associated documents at any time without notice. In the event of an inconsistency between the terms of this Guide and the Foundation’s governing documents, the Foundation’s governing documents will govern the rights and obligations of the Program and its Donors. Copies of the Foundation’s governing documents and policies are available on written request.

1. Introduction to the Mackenzie Charitable Giving Fund Program: A Donor-Advised Fund Program Offered through the Foundation

The Mackenzie Charitable Giving Fund Program has been established to promote philanthropy by offering Canadians an easy and convenient way to manage their ongoing charitable giving and potentially leave a lasting legacy.

The Program offers Donors the opportunity to:

- Set up a Mackenzie Charitable Giving Fund Account that may be named by the Donor;
- Make irrevocable donations to the Foundation of either cash, securities or insurance;
- Pay no capital gains tax on donations of securities transferred in-kind to the Foundation;
- Receive an official donation receipt (a "Tax Receipt") for each donation;
- Recommend a financial advisor to advise the Account on the selection of an Eligible Mackenzie Fund;
- Recommend grants annually to Eligible Charities for the Donor's lifetime and beyond;
- Increase the amount you can grant over time through the tax-free growth of the assets in the Account; and
- Simplify their charitable giving activities by consolidating their giving activities into one Account.

About the Foundation

The Foundation is a non-profit charitable corporation registered as a public foundation with the Canada Revenue Agency ("CRA") and with the Quebec Ministry of Revenue. It manages charitable giving funds, also known as donor-advised funds, and is dedicated to helping donors increase and sustain their charitable giving. The objective of the Foundation is to receive and maintain charitable giving funds and to apply all or part of the principal and income from those funds to Eligible Charities.

The Foundation is governed by a Board of Directors (the "Board"). A majority of the Board is independent of Mackenzie and its affiliates. The Board has sole discretion over each Account in the Program and the activities relating to these Accounts. Although the Board

has ultimate authority over each Account, it will generally act on the recommendations of the Donor (or parties authorized by the Donor) that may be given through the Program.

About Mackenzie

Mackenzie was founded in 1967 and is a leading investment management firm providing investment advisory and related services. With over \$50 billion in assets under management, Mackenzie distributes its services through a diversified network of third party financial advisors. Mackenzie is a member of the IGM Financial Inc. (TSX: IGM) group of companies. IGM Financial is one of Canada's premier financial services companies with over \$100 billion in total assets under management.

2. Establishing a Mackenzie Charitable Giving Fund Account

Opening an Account

Individuals and organizations may become Donors by completing all applicable forms to open an Account and making an initial irrevocable donation of at least \$25,000 to the Foundation.

Individuals may also arrange to open an Account after their death. Please see "Estate Donations" in Section 3.

Application forms and other forms for the Program are available through your financial advisor or by calling the Foundation at **1-866-445-6763** or online at www.mackenziefinancial.com/giving.

Joint Accounts

Accounts may be held in joint name (the second account holder is referred to as a "Joint Account Holder").

Naming the Account

Donors may recommend a name for the Account for use in correspondence and for publication use. The Account name may include a family name or the name of another party the Donor wishes to honour (e.g., "The Johnson Family Fund") or may be generic (e.g., "The Fund for Charitable Giving") to allow for anonymous granting. Donors may alternatively want the name to reflect particular charitable interests (e.g., "The Chan Family Fund for the Arts", or "The Michael Thomas Endowment for the Environment").

Authority to make Recommendations for the Account

The Donor has the sole authority to make recommendations for the Account unless otherwise specified in writing to the Foundation. This authority passes from the Donor to the Joint Account Holder in the event of the incapacity or death of the Donor, after written notification and sufficient proof has been provided to the Foundation.

A Donor may appoint another person (who may be the Joint Account Holder) to assume responsibility for making recommendations for the Account during their lifetime (an "Account Holder Delegate"). The authority granted to the Account Holder Delegate may be rescinded at any time by the Donor upon written notice to the Foundation. The authority granted to the this Account Holder Delegate is automatically terminated by the death or incapacity of the Donor, at which time the Joint Account Holder or, if none, the Successor, generally assumes responsibility for the Account.

Financial Advisor

Every Account requires a financial advisor to advise the Foundation on the Account's investing among the Eligible Mackenzie Funds. Donors may recommend a financial advisor that the Foundation may use to provide this advice.

Succession

A Donor may recommend a "Successor" to assume responsibility for Account recommendations after the death or incapacity of the Donor. If the Account is a Joint Account, the Successor may only assume this responsibility after the death and/or incapacity of both the Donor and Joint Account Holder. A Successor must provide written notice and sufficient proof to the Foundation of the Donor's, and/or Joint Account Holder's, death or incapacity to succeed the Donor.

The Successor may make or change any Account recommendations. A Donor may expect that a Successor will make grant recommendations from the Account consistent with the Donor's known areas of charitable interest but a Successor is not bound to do so.

If a Successor is a minor at the time they are to assume responsibility for the Account, the Foundation requires that the minor's parent or legal guardian make the applicable recommendations. Account recommendation privileges will revert to the Successor minor at such time as the minor attains legal age of

majority in the province or territory where they live and written notice and sufficient proof has been given to the Foundation.

Instead of appointing a Successor, a Donor may provide standing grant recommendations to operate after their death or incapacity.

If there is no surviving Joint Account Holder, and the Donor has not recommended a Successor to the Foundation during their lifetime, appointed a Successor to the Account in their Will, or provided standing grant recommendations, the Foundation may transfer the assets in the Account to the Foundation's "General Giving Fund" and close the Account.

3. Donating to the Foundation

Donations are Irrevocable

Once a donation is made to and accepted by the Foundation, it is irrevocable, and cannot be refunded to the donor under any circumstance. All accepted donations are the exclusive property of the Foundation.

Minimum Donations

An initial donation to establish an Account must be at least \$25,000. Any subsequent donations to an Account must be at least \$5,000.

Donation Condition

The Program has been designed to strike a balance between building the capital donated by each Donor to maximize the amount of grants that may be made over time and providing the Donor with the opportunity to grant a certain amount from their Account each year. The Program generally requires that 95% of each donation be subject to a direction that it is to be held by the Foundation for not less than 10 years. These types of donations are referred to under the *Income Tax Act* (Canada) (the "Tax Act") as a "10-Year Gift" (also referred to as "enduring property"). By requiring that a large part of the donation be characterized as a 10-year gift, the Foundation can maintain and invest the assets to grow in value through the years and ultimately make a more meaningful philanthropic impact.

After the ten-year period following each donation, the Donor may have the opportunity to increase their grant amount. Please see "Annual Grant Amount" in Section 6.

The remaining 5% of each donation is not subject to a 10-year holding condition. This provides the



Foundation with more flexibility to provide Donors with grant opportunities.

Acceptable Donations and Tax Considerations

Donations may be cash, securities (including mutual funds) or insurance. The Foundation has the right to refuse any donation. Any donation that is not accepted will be returned as soon as possible. Donors will receive written confirmation shortly after their donation has been accepted.

Once a donation is accepted, a donor is entitled to a Tax Receipt for the “eligible amount” (see “Eligible Amount” below) of the donation. The eligible amount will be the market value of the donation on the day it is received by the Foundation unless there is any “advantage or benefit” associated with the donation. The date of the Tax Receipt for an accepted donation is the date that the donation has been received by the Foundation.

Donations to the Foundation generally qualify for an individual income tax credit or corporate tax deduction in the current tax year as a charitable donation made to a registered charity. For individuals, the maximum amount of charitable donations that may be claimed for credit in any one year is 75% of net income (100% in the year of death and the year immediately before death). Unused donations can be carried forward (but not backwards) for up to five years beyond the year of the donation, subject to the 75% limit in each year claimed.

Donations of Cash

Cash donations must be in Canadian dollars and delivered by cheque or wire. Cash will not be accepted directly. The Tax Receipt will be for the full amount of the cash donation, unless an advantage or benefit has been received.

Donations of Securities

The Foundation will generally only accept publicly listed stocks, bonds and mutual funds. Donations of securities must be transferred “in kind” to the Foundation’s investment account. Donors wishing to donate securities to the Foundation are cautioned that the process of transferring securities between financial institutions or accounts is not within the Foundation’s control and may be subject to delays.

Donations of securities to the Foundation may be eligible for enhanced capital gains treatment. Donated

securities are deemed to have been disposed of by the donor immediately before donation to trigger a gain or loss for the investor. As announced in the May 2, 2006 Federal budget, the capital gains inclusion rate has been reduced to 0% for gains on publicly traded stocks, bonds, mutual funds and other securities donated in kind to public foundations on or after May 2, 2006. Similarly, the inclusion rate for a taxable employee benefit from the exercise of an employee stock option is also reduced to 0% provided the securities are donated to a public foundation (or charity) within 30 days of exercise. Therefore, the amount of tax payable on any gain realized on securities donated to the Foundation is \$0.


The Tax Receipt for donations of publicly listed stocks and bonds is the fair market value as established by the Foundation in its sole discretion, less any advantage or benefit received. The Tax Receipt for donations of mutual funds is the value of those securities calculated by multiplying their net asset value per security, as determined by the mutual fund company issuing the securities, by the number of securities donated to the Foundation, less the value of any advantage or benefit received.

All securities, other than the Eligible Mackenzie Funds, will be sold by the Foundation at the earliest practical date. Any costs incurred by the Foundation to sell the securities will be deducted from the proceeds of the sale. If the donated securities sold are mutual fund securities other than Mackenzie mutual funds, redemption charges may also apply. An amount equal to the net proceeds after liquidation will be deposited to the Donor’s Account. As a result, the amount of the Tax Receipt provided to the Donor will likely differ from the amount deposited to an Account and invested in an Eligible Mackenzie Fund.

Donations of Insurance

A donation of a life insurance policy will generally only be accepted by the Foundation when: (i) it has received confirmation from the insurer that ownership of the policy has been irrevocably transferred to the Foundation; (ii) the Foundation has also been named as the policy’s beneficiary; and (iii) the Donor agrees to continue to make payments of any further premiums associated with the policy.

An Account funded solely by a donation of a life insurance policy will not make any investments or grants until it has received the proceeds of the insurance policy.



The Tax Receipt for insurance donations will generally be the cash surrender value of the policy, if any, less any advantage or benefit received. If the Donor continues to pay premiums owing by the Foundation on the Foundation's policy, and if the Donor provides the Foundation annually written proof from the insurer of payment of these premiums, then additional Tax Receipts will be issued for the cash value of the payments made. If the Donor does not continue to pay the premiums, the Foundation may in its sole discretion opt to continue to pay the premiums itself or surrender the policy for redemption and may also close the Account.

Third Party Donations

Individuals or organizations other than the Donor ("Third Party Donors") may make donations to a Donor's Account and are eligible to receive a Tax Receipt for their donations. Third Party Donors do not acquire any recommendation privileges for the Account and cannot recommend grants for the Account. Donors may not guarantee to Third Party Donors that any grant recommendations will be approved.

Estate Donations

Donations may be made to a new or existing Account by naming the Foundation as a beneficiary under a Will, a life insurance policy, a qualified retirement plan (e.g., a RRSP or RRIF) or a private foundation. Estate donations are not subject to the 10-year holding condition described under "Donation Condition" above.

To avoid disputes over estate donations to an Account, the donor must specify in writing that the estate donation is to be made to the "Strategic Charitable Giving Foundation" and that the proceeds of the estate donation are to be passed to the Donor's Account (the Account name should be identified). A Donor considering opening a new Account with the proceeds of an estate donation should carefully review this Guide and the Program's forms to ensure that complete instructions are provided to their executor. Tax Receipts for estate donations will generally be issued to the estate.

Estate assets may be subject to probate or estate administration taxes, where applicable, and may reduce the amount available to be donated to the Foundation. Donations made during a donor's lifetime are not subject to these taxes. Donors should consult their financial, legal and tax advisors when setting up any estate donation.

Eligible Amount (Advantage or Benefit)

A Tax Receipt will be issued by the Foundation for the "eligible amount" of an accepted donation. The "eligible amount" of a donation is calculated under the Tax Act as the fair market value of the donation, less any "advantage or benefit" received by the donor or someone related to the donor as a result of the donation. "Advantage or benefit" generally means anything received by the donor or any person not dealing at arm's length with the donor (e.g., a relative) at any time (i.e., either before or after the donation) from any person and which either directly or indirectly is related to the fact the donation is made.

For example, if a Donor's family is given hockey tickets by their financial advisor in recognition of their making a donation, the Tax Receipt would be for the value of the donation less the value of the tickets. As a further example, if a Donor makes a grant recommendation to a registered Canadian amateur athletic association, and the proceeds of the grant will be used to pay for the Donor's child's athletic training, then the Foundation will have to refuse the recommendation as the anticipated benefit deprives the donation of its characterization as a "gift" under tax law.

General Giving Fund

The Foundation intends to maintain a charitable giving fund account called the "General Giving Fund". The Board will have sole authority over the General Giving Fund and will determine which Eligible Charities will receive grants from the General Giving Fund.

Accounts with no succession plan after the death or incapacity of the Donor, or which fall below the minimum Account balance level of \$15,000 may have their assets transferred to the General Giving Fund and be closed.

Minimum Account Balance

The minimum Account balance is \$15,000. If an Account falls below the minimum Account balance the Donor will be notified and given the opportunity to make an additional donation to bring the Account above the minimum. **Accounts that remain below the minimum may be closed and their assets transferred to the General Giving Fund.**

4. Investing through an Account

Investment Recommendation

A Donor may recommend an investment from the Eligible Mackenzie Funds. There is a maximum of one Eligible Mackenzie Fund per Account. Donors may recommend that units of an Eligible Mackenzie Fund be

acquired under either the sales charge purchase option or redemption charge purchase option, subject to the terms for each purchase option. Donors may change their investment recommendation at any time.

Eligible Mackenzie Funds

Mackenzie is the manager and trustee of each the following Eligible Mackenzie Funds:

Fund Name & Portfolio Advisor or Sub-Advisor	Investment Objectives & Strategies
<p>Mackenzie Cundill Canadian Balanced Fund Peter Cundill & Associates (Bermuda) Ltd.</p>	<p>The fund pursues long-term capital growth by investing primarily in Canadian stocks and fixed income securities. It is managed based on Cundill's fundamental value style of investing: Investing in companies only when they trade at prices substantially below what Cundill estimates their value to be. It will always have at least 30% of its assets invested in stocks and 30% in bonds or cash, with the allocation of the rest depending on the portfolio managers' views of economic and market factors.</p>
<p>Mackenzie Cundill Global Balanced Fund Peter Cundill & Associates (Bermuda) Ltd.</p>	<p>The fund pursues long-term capital growth by investing in a broad range of global stocks and fixed income securities. It is managed based on Cundill's fundamental value style of investing: Investing in companies only when they trade at prices substantially below what Cundill estimates their value to be. It will always have at least 25% of its assets invested in stocks and 25% invested in bonds and/or cash, with the allocation of the rest depending on the portfolio managers' views of economic and market factors. The fund currently hedges, as a matter of strategy, against exchange rate movements for most of its foreign investments.</p>
<p>Mackenzie Ivy Growth and Income Fund Mackenzie Financial Corporation</p>	<p>The fund aims to grow investors' capital over the long term by balancing current income and capital appreciation. It invests primarily in stocks and bonds of Canadian companies and Canadian government bonds. The fund tends to be a patient, long-term investor. The corporate stocks and bonds in which it invests are generally issued by high-quality, large-capitalization companies. The Ivy team follows a blended growth and value style of investing. The Ivy investment approach involves examining a company's profitability, management, growth prospects, financial position and competitive position. The portfolio manager has the flexibility to hold any proportion of stocks and fixed income securities that he feels is appropriate. However, he tends not to make dramatic changes in the asset mix. The fund takes a passive and conservative approach to bond investments and does not try to predict interest rate movements.</p>

Continued...

**Mackenzie Maxxum Canadian
Balanced Fund**

Mackenzie Financial Corporation

The fund aims to increase investors' capital over the long term by investing primarily in a combination of Canadian equity securities and fixed income investments. The portfolio managers determine the asset mix by evaluating the relative values of bonds and stocks, both in relation to each other and based on general economic data. Equity investments are made following a growth style of investing. This means that the portfolio managers look for companies that they believe are growing at rates faster than market rates, and consider whether those companies' share prices are likely to follow suit. The portfolio managers examine the earnings, cash flow, revenues and, for resource companies, reserves of those companies to determine where to invest the fund's assets. Investments are made primarily in companies with a history of predictable growth in simple, easily understood businesses.

**Mackenzie Maxxum Monthly
Income Fund**

Mackenzie Financial Corporation

The fund first aims to provide investors a steady stream of monthly income through a regular monthly distribution, and second, to increase investors' capital over the long term. It is expected to invest between 60-75% in stocks and 25-40% in fixed income securities, of its net assets. The portfolio managers expect to allocate 30-75% of the fund's net assets to dividend paying stocks, and up to 30% of the fund's net assets in income trust units, of Canadian and U.S. companies. They also expect to invest up to 30% of the fund's net assets in government bonds and cash, and up to 20% of the fund's net assets in corporate bonds. The portfolio managers use a value-oriented approach to select investments. They study industries to better understand them, estimate the value of particular companies on a cash flow basis and compare those values to current stock prices to determine how much prices are likely to rise or fall. Only where the portfolio managers are satisfied with these results do they purchase securities.

Mackenzie Sentinel Income Fund

Mackenzie Financial Corporation

The fund seeks to provide investors with steady income with reasonable safety of capital. It invests primarily in Canadian fixed income securities, including government debt securities, corporate bonds, debentures and treasury bills. It also invests between 10% and 40% of its assets in dividend-paying stocks, preferred shares or income trusts of Canadian and foreign companies. Bonds are chosen based on anticipated interest rates and credit quality, with an average credit rating of "BBB" from a recognized credit rating agency. The fund may invest up to 20% of its assets in Mackenzie Sentinel Corporate Bond Fund. Stocks are selected using a value-oriented approach to select investments. This means that the portfolio managers study industries to better understand them, estimate the value of particular companies on a cash flow basis and compare those values to current stock prices to determine the potential of the stock to rise or fall. Only where the portfolio managers are satisfied with these results do they purchase securities.

**Mackenzie Universal Canadian
Balanced Fund**

Bluewater Investment Management Inc.

The fund invests primarily in Canadian stocks and bonds to increase capital over the long term and generate income for investors. At least 30% of the portfolio is invested in stocks and 30% in fixed income securities. The portfolio managers' first focus on generating income and safeguarding investors' capital by investing in high-grade fixed income securities. The portfolio managers then focus on selecting stocks using a company-focused investment style. They invest in companies that they believe have strong management, good growth prospects and solid financial positions, and whose stocks trade at a reasonable price compared to their assessment of its value.

There is no assurance that any Eligible Mackenzie Fund will achieve its stated objective. Market fluctuations may cause the value of an Eligible Mackenzie Fund's units to be worth more or less than their value when they were initially purchased by the Foundation.

Eligible Series of Units

The eligible series of units offered in the Eligible Mackenzie Funds under the Program are:

Series of Units	Series Descriptions Under the Program
Series A: (Series C for the Mackenzie Cundill Funds)	For Accounts where the Foundation received donations of at least \$25,000;
Series F:	For Accounts where the Foundation received donations of at least \$25,000, and where the Foundation has enrolled in a dealer sponsored fee-for-service or wrap program whereby the Account is subject to an asset-based fee rather than commissions on each transaction;
Series G:	For Accounts where the Foundation received donations of at least \$25,000 where the dealer on the Account has entered into an agreement with Mackenzie to accept a reduced trailing commission for regular purchases of units;
Series I:	For Accounts where the Foundation received donations of at least \$500,000;
Series O:	For Accounts where the Foundation received donations of at least \$5,000,000.

Donors recommending Series F, G, I and O units are advised that if their Account is no longer eligible to hold the applicable series, including because of redemption of units, Mackenzie may switch the units in that account into Series A or C units of the same Fund.

Funds or series may be added to or removed from Program eligibility at any time without notice. Donors will be notified and asked to provide an alternative investment recommendation if their Account holds an Eligible Mackenzie Fund that has been removed from the Program.

The Foundation may temporarily switch the units in the Account into units of a Mackenzie money market mutual fund for a short period of time to manage its obligations under the Tax Act.

Valuation of Accounts

For each Account, the Foundation will use the net proceeds of donations to that Account to acquire units of the Eligible Mackenzie Fund. The value of an Account at any time will be the number of units of the Eligible Mackenzie Fund held by the Account multiplied by its unit price. Mackenzie calculates all unit prices at the close of trading on the Toronto Stock Exchange on each trading day. Investment returns of the Eligible Mackenzie Fund will be based on the performance of the Eligible Mackenzie Fund within the Account, and will be summarized in a semi-annual Account statement.

5. Fees, Expenses and Commissions

Program Fees

Each Account will be allocated its share of "Program Fees" consisting of up to an annual 1% charitable administration fee, plus its pro rata share of the Foundation's annual operating expenses, and may also be allocated grant activity charges. These Program Fees exclude management fees and operating expenses that are directly paid by the Eligible Mackenzie Funds. The Foundation will also allocate to an Account any Series O or wrap account/asset-based fees with respect to the Account payable directly by the Foundation to the Account's dealer or Mackenzie. Program Fees will be paid by redeeming units of the Eligible Mackenzie Fund held through the Account. **The Foundation reserves the right to change the Program Fees at any time with appropriate notice.**

Charitable Administration Fee

The charitable administration fee is payable to the Foundation's charitable administration service provider. This fee is subject to reductions on Account assets of \$500,000 or more, as set out below. This fee is calculated monthly and collected on a semi-annual basis from the Account.



Account Balance	Charitable Administration Fee (% per annum)
On Account assets under \$500,000	1.00%
On Account assets from \$500,000 to under \$1,500,000	0.85%
On Account assets from \$1,500,000 to under \$2,500,000	0.75%
On Account assets above \$2,500,000	Contact Mackenzie for details

Charitable Operating Expenses

The Foundation's charitable operating expenses are variable and will be charged to the Accounts. These operating expenses include, without limitation:

- Audit and legal fees;
- The costs of the Program Guide and any annual report;
- Regulatory filing and other regulatory fees;
- Interest and bank charges;
- Insurance;
- Non-refundable G.S.T.; and
- Director meeting reimbursement of out-of pocket expenses and other nominal expenses.

Fees and Expenses Payable by the Eligible Mackenzie Funds

Management Fees and Operating Expenses. Each Eligible Mackenzie Fund pays management fees and operating expenses as described below. These fees and expenses are reflected in the daily net asset value of each series (except for Series O).

Management fees for each series of units of the Eligible Mackenzie Funds are paid directly by the Eligible Mackenzie Fund (other than Series O management fees, which are negotiated and paid directly by the Foundation) to Mackenzie as manager of the Eligible Mackenzie Fund. The rate for Series O units will vary between Accounts, but it will not exceed the Series I management fee rate. The annual management fee rates for each other eligible series of units of the Eligible Mackenzie Funds are:

Fund Name	Annual Management Fee Rate by Series (%)			
	A or C	G	F	I
Mackenzie Cundill Canadian Balanced Fund	2.00	1.50	1.00	1.35
Mackenzie Cundill Global Balanced Fund	2.00	1.50	1.00	1.35
Mackenzie Ivy Growth and Income Fund	1.75	1.50	1.00	1.35
Mackenzie Maxxum Canadian Balanced Fund	2.00	–	1.00	1.35
Mackenzie Maxxum Monthly Income Fund	2.00	–	1.00	1.35
Mackenzie Sentinel Income Fund	1.50	1.25	0.75	0.95
Mackenzie Universal Canadian Balanced Fund	2.00	1.50	1.00	1.35

Each series of the Eligible Mackenzie Funds pays any operating expenses that are specifically attributable to that series and its proportionate share of the fund's expenses that are common to all series. These expenses are charged separately from the management fee. Mackenzie may reduce operating expenses for certain

Eligible Mackenzie Funds. There will be no duplication of expenses payable by the Eligible Mackenzie Funds as a result of any investments in underlying Mackenzie funds. Management expense ratios are calculated separately for each series of units of the Eligible Mackenzie Funds.

An Eligible Mackenzie Fund's operating expenses include: the costs related to registrar, transfer agency and pricing, which include the costs incurred to process purchases and sales of units of the fund and to calculate the fund's unit price; accounting and bookkeeping fees, which are fees paid to maintain the fund's accounting records, and record all inflows and outflows of cash, expenses and any matter that impacts the financial position of the fund; audit and legal fees and expenses; safekeeping and custodial fees; administration costs and trustee services relating to registered tax plans; the costs of prospectuses, financial reporting, and other types of communications that Mackenzie is required to prepare for the funds so that the funds comply with all applicable laws; regulatory filing and other fees, including those incurred by Mackenzie; applicable taxes, such as G.S.T. and capital tax; interest and bank charges; and any Independent Review Committee member fees and any expenses that it incurs.

Each Eligible Mackenzie Fund also pays its own brokerage commissions for portfolio transactions and related transaction fees and adds this to the cost base or subtracts this from the sale proceeds of those securities.

Purchase Options, Commissions and Other Fees

Sales Charge Purchase Option. All eligible series of units are available under the sales charge purchase option. The Foundation will only invest in Eligible Mackenzie Funds under the sales charge option at a 0% sales charge rate. The Foundation will not pay a sales charge on Series F units, but will generally be required to pay the Account's dealer an advisory or asset-based fee in addition to the Series F management fee payable by Series F units of the Eligible Mackenzie Funds. This fee is expected to be paid from the redemption of assets from the Account.

Redemption Charge Purchase Option. If the Foundation purchases Series A or C units of an Eligible Mackenzie Fund under the redemption charge purchase option (Series F, G, I, and O are not available under this option) for an Account, Mackenzie pays the Account's dealer a commission of 5% of the amount invested. That commission is not negotiable. The Account will pay a redemption charge at the following rates if those units are redeemed during the periods specified, except on the 10% free redemption amount described below. The redemption charge is deducted from the unit price of the units on the redemption trade date and the balance of the unit price is paid to the Account:

Period after Purchase	Redemption Charge Rate
First year	5.5%
Second year	5.0%
Third year	5.0%
Fourth year	4.0%
Fifth year	4.0%
Sixth year	3.0%
Seventh year	2.0%
Thereafter	Nil

Up to 10% of each Account's investment in redemption charge units of an Eligible Mackenzie Fund may be redeemed in each calendar year without a redemption charge. This right is not cumulative if it is not used in any calendar year. Accordingly, given the 10% free redemption amount, the Foundation generally does not expect to incur any redemption charges on redemption charge units in connection with the collection of charitable administration fees or the annual disbursement of grants from an Account.

Switch Fees. Subject to the Foundation's negotiation with the Account's dealer, a fee of 0-2% of the amount switched between the Eligible Mackenzie Funds may apply. The Foundation will generally only adopt a Donor's switch recommendation where it has been confirmed that no switch fee will apply. Sales charges and redemption charges are not paid when the Foundation switches between Eligible Mackenzie Funds if the new fund's units are issued under the same purchase option as the previous fund's units.

Trailing Commissions. Mackenzie pays dealers a trailing commission at the end of each month or quarter, which is a percentage of the value of the units of the Eligible Mackenzie Fund in each Account with the dealer, and is based on the rates in the table below. Series A, C, G and I trailing commissions are paid out of the management fees collected by Mackenzie. Series O trailing commissions are negotiable by the Foundation and payable directly to Mackenzie by the Foundation. Series O trailing commissions are collected by the Foundation from a Donor's Account and remitted to Mackenzie who will in turn remit the commission to the applicable dealer. Mackenzie may change the terms of the trailing commission program or cancel it at any time.



Trailing Commission Annual Rate				
	Sales Charge Option			Redemption Charge Option
	Series A and C	Series G	Series I	Series A and C only
Mackenzie Ivy Growth and Income Fund & Mackenzie Sentinel Income Fund	0.50%	0.25%	0.25%	Year 1-7 0.25% Thereafter 0.50%
All Other Eligible Mackenzie Funds	1.00%	0.50%	0.50%	Year 1-7 0.50% Thereafter 1.00%

Short-Term Trading Fees. Excessive and inappropriate short-term trading of the Eligible Mackenzie Funds is prohibited. Excessive short-term trading is a combination of purchases and redemptions that occur within 30 days so frequently that Mackenzie believes the trading is detrimental to Fund investors. Inappropriate short-term trading is defined as trading within 90 days that Mackenzie believes is detrimental to Mackenzie fund investors. Any short-term trading fees will be paid by the Foundation to the Eligible Mackenzie Funds. The Foundation will decline a Donor’s recommendation to switch or redeem investments if it believes that the recommended activity may result in a short-term trading fee being applied. Mackenzie also reserves the right to restrict, reject or cancel, without any prior notice, any purchase or switch order, including transactions that are deemed to represent short-term trading.

6. Granting to Eligible Charities

Each Account will be allocated an “Annual Grant Amount” each year and Donors may recommend that the Foundation make grants to “Eligible Charities” from their Account each year of their Annual Grant Amount.

Grant recommendations to Eligible Charities are subject to review and approval by the Foundation. The Foundation retains sole discretion to approve or decline a recommended grant. If a grant recommendation is declined, the Foundation will seek to notify the Donor and request a revised recommendation.

Annual Grant Amount

The Foundation is subject to rules under the Tax Act that specify the minimum amount it must annually disburse from donations received (its “disbursement quota”), including donations received other than through the Program. The Foundation will determine how much it must disburse from its assets each year to satisfy the requirements of the Tax Act and will allocate

at least this amount amongst all Accounts. Currently, the Foundation expects that the Annual Grant Amount for an Account will be approximately 3–5% of the value of that Account at the previous year-end. This percentage may be changed at any time. The grant amount arising from a donation only begins the calendar year after a donation is made.

The Annual Grant Amount must be granted each year from an Account and cannot be carried forward.

After the ‘expiry’ of any 10-year holding condition on a donation, the Foundation may, but is not bound to, consult the individual or entity responsible for making recommendations to the Account about increasing the amount to be granted from the Account.

Eligible Charities

The Foundation must restrict granting to registered Canadian charities and other permitted entities (“qualified donees”) as set out in the Tax Act. For the purposes of the Program, an “Eligible Charity” is the following list of charities and other organizations that are listed as “qualified donees” under the Tax Act:

- Registered Canadian charities (other than private foundations);
- Registered Canadian amateur athletic associations;
- Registered national arts service organizations;
- Certain non-profit housing corporations resident in Canada that are constituted exclusively to provide low-cost accommodation for the elderly;
- Universities outside Canada that are prescribed to be universities the student body of which ordinarily includes students from Canada;
- Charitable organizations outside Canada to which the federal government has made a gift in the current calendar year or the previous calendar year;

- Canadian municipalities or the federal or a provincial government or their agencies; and
- The United Nations or its agencies.

The Foundation will not approve grants to individuals, non-profit organizations not registered as charitable organizations with CRA, private foundations or to political candidates or parties. Also, the Foundation will not approve grants to satisfy a pre-existing pledge or for any private benefit such as membership dues or fees, tuition, or goods purchased at a charitable auction. As well, it will not support any political activities. The Foundation will take remedial action if it discovers that grants have been made for improper purposes such as those listed above. Remedial actions may include, but are not limited to, requiring the return of a grant or transferring the Account's assets to the General Giving Fund and closing the Account.

Recommending Grants and Grant Payment Dates

Grants may be recommended by submitting the Grant Recommendation Form. If a Donor is recommending grants to multiple Eligible Charities, a percentage must be allocated to each Eligible Charity, subject to the minimum grant amount of \$500. Unless the Donor elects otherwise on the Grant Recommendation Form, these grant recommendations will be treated as "standing grant recommendations", and the recommendations will continue to apply in subsequent years (including after the death of the Donor), unless changed by a person authorized to make grant recommendations by completing a new Grant Recommendation Form.

If a Donor does not provide standing grant recommendations for an Account the Donor must submit a Grant Recommendation Form each year to the Foundation. Grants will be issued by the Foundation to Eligible Charities quarterly, on or about March 1, June 1, September 1 and December 1 (the "Grant Payment Dates"). Donors must submit their Grant Recommendation Form at least two weeks before a Grant Payment Date to ensure there is sufficient time to process the grant recommendation.

If the Foundation has not received a grant recommendation for an Account's Annual Grant Amount by November 15, then the Foundation will, for that year, direct grants from the Account to the same Eligible Charities as selected for the General Giving Fund.

Minimum Grant Amount and Number of Grants

The minimum grant cheque that will be issued by the Foundation to an Eligible Charity is \$500. The Foundation currently allows an unlimited number of grants from an Account in a year.

Grant Notification

Grants are made with cheques bearing the name of the "Strategic Charitable Giving Foundation". The Foundation will send a covering letter with the cheque referencing the Program and, at the recommendation of the Donor as indicated on the Grant Recommendation Form, may either: (i) issue the grant anonymously; (ii) include the name of the Account only; (iii) indicate the Donor's and any Joint Account Holder's name and/or address; or (iv) indicate the names of the individuals in whose honour or whose memory the grant recommendations were made.

Source of Grants

Grants will be paid from the assets of the Account, including income and realized capital gains generated within the Account. The Foundation will need to redeem units of the Eligible Mackenzie Fund held within an Account for granting purposes.

Foundation Income and Grants

As a registered charity, the Foundation is tax exempt. Income and capital gains from the Eligible Mackenzie Fund in an Account are income and capital gains of the Foundation and not of the Donor. When the Foundation makes a grant from an Account, the Foundation is making a grant from its own assets, therefore a Donor will not receive an additional Tax Receipt.



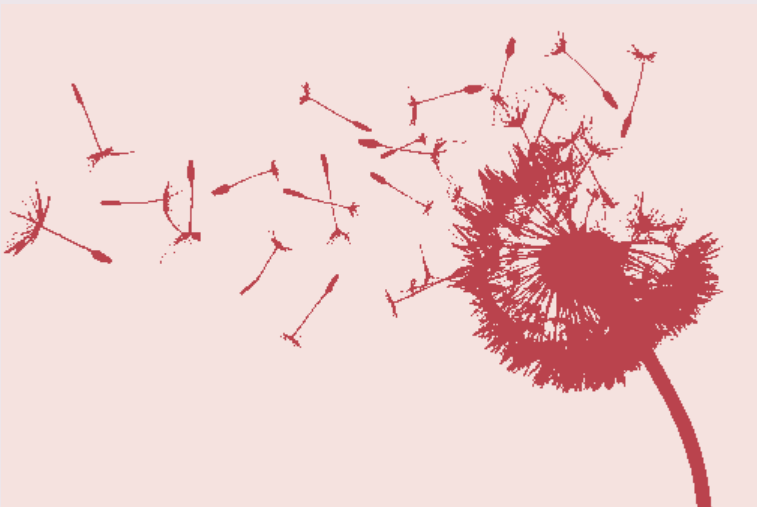
7. Material Agreements

The Foundation has entered into fundraising and fund endowment agreements for its charitable giving fund programs with Mackenzie, as well as with certain Mackenzie affiliates.

The Foundation has also entered into a charitable administrative services agreement with Mackenzie that appoints Mackenzie as the Foundation's charitable administrative services provider to assist with the fulfillment of most or all of the charitable administrative functions of each of the Foundation's charitable giving programs. The Foundation will pay Mackenzie for these services.

The Foundation has entered into an agreement with M.R.S. Securities Services Inc. ("MRSSSI"), an affiliate of Mackenzie, whereby MRSSSI will provide trading and other services through an MRSSSI investment account opened by the Foundation.

The information contained in this Guide is of a general nature and should not be construed as legal, financial or tax advice to any person, as each person's circumstances are different. Donors should consult with their own legal, financial and tax advisors for information about donating to the Foundation. Additional information about the Eligible Mackenzie Funds summarized in this Guide is set out in their prospectus, annual information form, financial statements and management reports of fund performance, including details about their investment objectives and strategies, risks, fees and expenses. Donors should read and consider this information before making a recommendation to the Foundation regarding investments for their Account. Donors may get copies of these documents at no cost by calling Mackenzie toll-free at 1-866-445-6763, e-mailing Mackenzie at service@mackenziefinancial.com or from their financial advisor. Donors may also obtain copies of these documents from www.mackenziefinancial.com or www.sedar.com.



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