

Election Form

Management Fee Reductions

Mackenzie Financial Capital Corporation



Generally, if you receive a management fee reduction on an investment in one of our corporate class funds, you must report the amount of the reduction as income in the year in which you received it. However, you may instead elect to reduce the adjusted cost base of your corporate class fund shares by the amount of the reduction. In this case, when you redeem your investment, you will realize a larger capital gain, or a smaller capital loss, than if you had not made the election.

If you would like to reduce the adjusted cost base of your shares, simply complete the section below and submit this form with your tax return.

Instructions for completing and submitting this form

1. Use one form for each class fund for which you elect to reduce your adjusted cost base.
2. Use this form for corporate class funds only. This election is not available for management fee reductions on trust funds, which are included on your T3 tax slip.
3. Please submit your completed form(s) to CRA. If you choose to make this election, include the form(s) with your tax return for the year in which you received the reduction. Please do not submit this form to Mackenzie Investments.

Note: It is possible to make the election retroactively; however, this requires the approval of Canada Revenue Agency.

ELECTION WITH RESPECT TO MANAGEMENT FEE REDUCTIONS RECEIVED FROM MACKENZIE

I, Name of Investor, hereby elect under subsection 53(2.1) of the *Income Tax Act* (Canada) to reduce the adjusted cost base of shares of my Series Name of Series shares of Name of Corporate Class Fund of Mackenzie Financial Capital Corporation by \$ \$ amount, being the amount of management fee reductions received from Mackenzie Financial Corporation for the year ended December 31, .

As a result of this election, the adjusted cost base of these shares will be reduced from \$ ACB before election to \$ ACB after election.

Date

Signature

EXAMPLE: An investor purchases \$200,000 of series PW shares of Mackenzie Ivy Foreign Equity Class, and receives a management fee reduction of \$500 in the current year, which was reinvested in additional shares.

I, John Smith, hereby elect under subsection 53(2.1) of the *Income Tax Act* (Canada) to reduce the adjusted cost base of my Series PW shares of Mackenzie Ivy Foreign Equity Class of Mackenzie Financial Capital Corporation by \$500, being the amount of management fee reductions received from Mackenzie Financial Corporation for the year ended December 31, 202. As a result of this election, the adjusted cost base of these shares will be reduced from \$200,000 to \$199,500.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. This should not be construed to be legal or tax advice, as each client's situation is different. Please consult your own legal and tax advisor.