

**AMENDMENT NO. 1 DATED SEPTEMBER 20, 2019
TO THE PROSPECTUS OF THE MACKENZIE ETFS DATED JUNE 25, 2019**

(the “Prospectus”)

in respect of:

Mackenzie Canadian Aggregate Bond Index ETF
Mackenzie Canadian All Corporate Bond Index ETF
Mackenzie Canadian Equity Index ETF
Mackenzie Canadian Large Cap Equity Index ETF
Mackenzie Canadian Short-Term Bond Index ETF
Mackenzie China A-Shares CSI 300 Index ETF
Mackenzie International Equity Index ETF
Mackenzie International Equity Index ETF (CAD-Hedged)
Mackenzie US High Yield Bond Index ETF (CAD-Hedged)
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)
Mackenzie US Large Cap Equity Index ETF
Mackenzie US Large Cap Equity Index ETF (CAD-Hedged)
Mackenzie US TIPS Index ETF (CAD-Hedged)

(collectively, the “Mackenzie ETFs” and, individually, each a “Mackenzie ETF”)

Capitalized terms used in this Amendment No. 1 but not defined have the meanings attributed thereto in the Prospectus.

Introduction

The Prospectus is amended as described below to reflect that, effective on or about September 20, 2019, the annual management fee payable by the following Mackenzie ETFs are reduced as follows:

Mackenzie ETF	Ticker	Current Management Fee (Annual Rate)	New Management Fee (Annual Rate)
Mackenzie Canadian Aggregate Bond Index ETF	QBB	0.09% of NAV	0.07% of NAV
Mackenzie Canadian All Corporate Bond Index ETF	QCB	0.30% of NAV	0.14% of NAV
Mackenzie Canadian Equity Index ETF	QCN	0.05% of NAV	0.04% of NAV
Mackenzie Canadian Large Cap Equity Index ETF	QCE	0.05% of NAV	0.04% of NAV
Mackenzie Canadian Short-Term Bond Index ETF	QSB	0.09% of NAV	0.08% of NAV
Mackenzie China A-Shares CSI 300 Index ETF	QCH	0.65% of NAV	0.55% of NAV
Mackenzie International Equity Index ETF	QDX	0.20% of NAV	0.17% of NAV
Mackenzie International Equity Index ETF (CAD-Hedged)	QDXH	0.20% of NAV	0.17% of NAV
Mackenzie US High Yield Bond Index ETF (CAD-Hedged)	QHY	0.50% of NAV	0.40% of NAV
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	QUIG	0.25% of NAV	0.15% of NAV
Mackenzie US Large Cap Equity Index ETF	QUU	0.08% of NAV	0.06% of NAV
Mackenzie US Large Cap Equity Index ETF (CAD-Hedged)	QAH	0.08% of NAV	0.06% of NAV
Mackenzie US TIPS Index ETF (CAD-Hedged)	QTIP	0.20% of NAV	0.15% of NAV

Details of Amendments

The technical amendments to the Prospectus are set out below:

- (1) Effective September 20, 2019, the table relating to management fees under the heading “**SUMMARY OF FEES AND EXPENSES**” on page 22 and “**FEES AND EXPENSES**” on page 44 of the Prospectus and the subsequent paragraphs on page 23 and page 45 are deleted and replaced with the following:

Mackenzie ETF	Management fee (annual rate)
Mackenzie Maximum Diversification Canada Index ETF	0.45% of NAV
Mackenzie Maximum Diversification US Index ETF	0.45% of NAV
Mackenzie Maximum Diversification Developed Europe Index ETF	0.50% of NAV
Mackenzie Maximum Diversification All World Developed Index ETF	0.50% of NAV
Mackenzie Maximum Diversification Emerging Markets Index ETF	0.50% of NAV
Mackenzie Maximum Diversification All World Developed ex North America Index ETF	0.50% of NAV
Mackenzie China A-Shares CSI 300 Index ETF	0.55% of NAV
Mackenzie Canadian Large Cap Equity Index ETF	0.04% of NAV
Mackenzie Canadian Equity Index ETF	0.04% of NAV
Mackenzie US Large Cap Equity Index ETF	0.06% of NAV
Mackenzie US Large Cap Equity Index ETF (CAD-Hedged)	0.06% of NAV
Mackenzie International Equity Index ETF	0.17% of NAV
Mackenzie International Equity Index ETF (CAD-Hedged)	0.17% of NAV
Mackenzie Canadian Aggregate Bond Index ETF	0.07% of NAV
Mackenzie Canadian Short-Term Bond Index ETF	0.08% of NAV
Mackenzie Canadian All Corporate Bond Index ETF	0.14% of NAV
Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged)	0.45% of NAV
Mackenzie Emerging Markets Local Currency Bond Index ETF (CAD-Hedged)	0.45% of NAV
Mackenzie US TIPS Index ETF (CAD-Hedged)	0.15% of NAV
Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged)	0.15% of NAV
Mackenzie US High Yield Bond Index ETF (CAD-Hedged)	0.40% of NAV
Mackenzie Canadian Short Term Fixed Income ETF	0.35% of NAV
Mackenzie Core Plus Canadian Fixed Income ETF	0.40% of NAV
Mackenzie Core Plus Global Fixed Income ETF	0.60% of NAV
Mackenzie Floating Rate Income ETF	0.60% of NAV
Mackenzie Global High Yield Fixed Income ETF	0.60% of NAV
Mackenzie Unconstrained Bond ETF	0.50% of NAV
Mackenzie Global Leadership Impact ETF	0.55% of NAV
Mackenzie Ivy Global Equity ETF	0.75% of NAV
Mackenzie Portfolio Completion ETF	0.45% of NAV

As of the date of this prospectus, the Manager expects that it will waive approximately 0.275% of the 0.55% management fee of Mackenzie China A-Shares CSI 300 Index ETF; however, the Manager expects that Mackenzie China A-Shares CSI 300 Index ETF will invest in the Underlying ChinaAMC ETF and will, as a result of such investment, be exposed to an additional annual management fee of approximately 0.325%.

As a result of this exposure, the Manager expects that the “effective annual management fee” of Mackenzie China A-Shares CSI 300 Index ETF will be approximately 0.55%. The Manager is under no obligation to continue to waive any portion of the management fee payable by Mackenzie China A-Shares CSI 300 Index ETF in the future and may discontinue this practice at any time.

Purchasers’ Statutory Rights of Withdrawal and Rescission

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase mutual fund securities offered in a distribution within two (2) business days after receipt of a prospectus and any amendment. In addition, securities legislation in certain of the provinces of Canada provides purchasers of mutual fund securities with a limited right to rescind the purchase within 48 hours after receipt of a confirmation of such purchase. If the purchase of mutual fund securities is made under a contractual plan, the time period during which the right to rescind is exercisable may be longer. In most of the provinces and territories of Canada, the securities legislation further provides a purchaser with remedies for rescission or damages, or, in Québec, revision of the price, if the prospectus and any amendment is not delivered to the purchaser, provided that the remedies for rescission, damages or revision of the price are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province or territory.

Notwithstanding the foregoing, purchasers of Units of the Mackenzie ETFs will not have the right to withdraw from an agreement to purchase the Units after the receipt of a prospectus and any amendment, and will not have remedies for rescission, damages or revision of the price for non-delivery of the prospectus or any amendment, if the dealer receiving the purchase order has obtained an exemption from the prospectus delivery requirement under a decision pursuant to National Policy 11-203 Process for Exemptive Relief Applications in Multiple Jurisdictions (“NP 11-203”). However, purchasers of Units of the Mackenzie ETFs will, in the applicable provinces of Canada, retain their right under securities legislation to rescind their purchase within 48 hours (or, if purchasing under a contractual plan, such longer time period, as applicable) after the receipt of a confirmation of purchase.

In several of the provinces and territories of Canada, the securities legislation further provides a purchaser with remedies for rescission or damages if the prospectus, together with any amendment to the prospectus, contains a misrepresentation, provided that such remedies are exercised by the purchaser within the time limits prescribed by the securities legislation of the purchaser’s province or territory. Any remedies under securities legislation that a purchaser of Units may have for rescission or damages, if the prospectus and any amendment to the prospectus contain a misrepresentation, remain unaffected by the non-delivery of the prospectus pursuant to reliance by a dealer upon the decision referred to above.

However, the Manager has obtained exemptive relief from the requirement in securities legislation to include an underwriter’s certificate in the prospectus under a decision pursuant to NP 11-203. As such, purchasers of Units of the Mackenzie ETFs will not be able to rely on the inclusion of an underwriter’s certificate in the prospectus or any amendment for the statutory rights and remedies that would otherwise have been available against an underwriter that would have been required to sign an underwriter’s certificate.

Purchasers should refer to the applicable provisions of the securities legislation and the decisions referred to above for the particulars of their rights or consult with a legal adviser.

CERTIFICATE OF THE MACKENZIE ETFs, THE TRUSTEE, MANAGER AND PROMOTER

Mackenzie Canadian Aggregate Bond Index ETF
Mackenzie Canadian All Corporate Bond Index ETF
Mackenzie Canadian Equity Index ETF
Mackenzie Canadian Large Cap Equity Index ETF
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Mackenzie US TIPS Index ETF (CAD-Hedged)

(collectively, the “**Mackenzie ETFs**”)

The prospectus of the Mackenzie ETFs dated June 25, 2019, as amended by this Amendment No. 1 dated September 20, 2019, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the prospectus of the Mackenzie ETFs dated June 25, 2019, as amended by this Amendment No. 1 dated September 20, 2019, as required by the securities legislation of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, Nova Scotia, New Brunswick, Prince Edward Island, Newfoundland and Labrador, Yukon, Northwest Territories and Nunavut.

DATED September 20, 2019

MACKENZIE FINANCIAL CORPORATION
as Trustee and Manager of the Mackenzie ETFs

(signed) “Barry S. McInerney”
Barry S. McInerney
Chairman, President and Chief Executive Officer

(signed) “Luke Gould”
Luke Gould
Executive Vice-President and Chief Financial Officer

On behalf of the Board of Directors of Mackenzie Financial Corporation

(signed) “Karen L. Gavan”
Karen L. Gavan
Director

(signed) “Brian M. Flood”
Brian M. Flood
Director

MACKENZIE FINANCIAL CORPORATION
as Promoter of the Mackenzie ETFs

(signed) “Barry S. McInerney”
Barry S. McInerney
Chairman, President and Chief Executive Officer