

May 27, 2008

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN, MANITOBA, ONTARIO,
QUEBEC, NEW BRUNSWICK, NOVA SCOTIA, PRINCE EDWARD ISLAND,
NEWFOUNDLAND AND LABRADOR, NORTHWEST TERRITORIES, YUKON AND
NUNAVUT
(the Jurisdictions)**

AND

**IN THE MATTER OF THE
PROCESS FOR EXEMPTIVE RELIEF APPLICATIONS IN MULTIPLE
JURISDICTIONS**

AND

**IN THE MATTER OF
MACKENZIE FINANCIAL CORPORATION
(the Filer)**

AND

**KEYSTONE AIM TRIMARK GLOBAL EQUITY FUND
KEYSTONE DIVERSIFIED INCOME PORTFOLIO FUND
(the Funds)**

DECISION

Background

The securities regulatory authority or regulator in each of the Jurisdictions (**Decision Maker**) has received an application from the Filer on behalf of the Funds for a decision under the securities legislation of the Jurisdictions (the **Legislation**) that the time limit pertaining to the distribution of securities of the Funds under their simplified prospectuses dated May 30, 2007 (the **Prospectus**) be extended to permit the continued distribution of securities of the Funds until August 1, 2008 (the **Exemption Sought**).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a coordinated review application):

- (a) the Ontario Securities Commission is the principal regulator for this application, and

(b) the decision is the decision of the principal regulator and evidences the decision of each other Decision Maker.

Interpretation

Terms defined in National Instrument 14-101 *Definitions* have the same meaning if used in this decision, unless otherwise defined.

Representations

This decision is based on the following facts represented by the Filer:

1. Mackenzie is a corporation amalgamated under the laws of Ontario. Mackenzie is the manager, trustee and the portfolio advisor to the Funds. Each of the Funds are open-ended mutual fund trusts established under the laws of Ontario pursuant to a declaration of trust.
2. The Funds are reporting issuers under the Legislation are not in default of any of the requirements of the Legislation.
3. The Funds are currently qualified for distribution in all Jurisdictions under the Prospectus, as amended.
4. Pursuant to the Legislation, the lapse date (the Lapse Date) for the distribution of securities of the Funds is May 30, 2008.
5. Pursuant to the Legislation, provided a pro forma simplified prospectus is filed 30 days prior to May 30, 2008, a final version is filed by June 9, 2008, and a receipt for the simplified prospectus is issued by the securities regulatory authorities by June 19, 2008, the securities of the Funds may continue to be distributed after the Lapse Date.
6. On or about July 25, 2008, but no later than August 1, 2008, Mackenzie intends to merge the Funds into other mutual funds managed by Mackenzie. The mergers would be effected in accordance with the requirements of National Instrument 81-102 *Mutual Funds* (NI 81-102) and National Instrument 81-106 *Investment Fund Continuous Disclosure* (NI 81-106), namely, approval of the mergers by the independent review committee of the Funds, filing an amendment to the Prospectus and providing investors of the Funds with at least 60 days prior written notice of the mergers.
7. Given the Funds' impending mergers, a renewal prospectus of the Funds will not be filed. Therefore, securities of the Funds will not be qualified for distribution in the period that follows the Lapse Date and that leads up to the effective date of the mergers unless an extension is granted to permit the continued distribution of securities of the Funds during that period. An extension of the Lapse Date is therefore requested until August 1, 2008.

8. The purchases the Filer expects to see of the Funds' securities after the Lapse Date are principally those made pursuant to pre-authorized purchases (**PAP**) from existing investors. These scheduled PAPs will continue until the effective date of the mergers.

9. If the Exemption Sought is not granted, a pro forma prospectus and a final prospectus for the Funds would have to have been filed by April 30, 2008 and June 9, 2008 respectively in accordance with the existing time limits for the renewal of the Prospectus notwithstanding that the Funds will be terminated on or about the effective date of the mergers. The financial costs and time involved in preparing, filing and printing a revised prospectus for the Funds would be unduly costly.

10. Since May 30, 2007, the date of the Prospectus, no material change has occurred that has not been disclosed by way of an amendment to the Prospectus. The Prospectus as amended will therefore present up to date information regarding the Funds. The extension requested will not affect the currency or accuracy of the information contained in the Prospectus, as amended, and as may be further amended in accordance with NI 81-106, and, accordingly, will not be prejudicial to the public interest.

Decision

Each of the Decision Makers is satisfied that the decision meets the test set out in the Legislation for the Decision Maker to make the decision.

The decision of the Decision Maker under the Legislation is that the Exemption Sought is granted.

"Carol S. Perry"
Commissioner

"Kevin J. Kelly" (Name)
Commissioner (Title)