

MACKENZIE PRECIOUS METALS FUND

Quarterly Portfolio Disclosure

As of June 30, 2023

Summary of Investment Portfolio

| PORTFOLIO ALLOCATION | % OF NAV |
|----------------------------|----------|
| Equities | 97.4 |
| Equities | 94.8 |
| Purchased options* | 2.6 |
| Cash and cash equivalents | 2.4 |
| Other assets (liabilities) | 0.2 |

| REGIONAL ALLOCATION | % OF NAV |
|----------------------------|----------|
| Canada | 48.3 |
| Australia | 19.1 |
| South Africa | 7.1 |
| United States | 6.8 |
| Tanzania | 4.8 |
| Burkina Faso | 3.9 |
| Kyrgyzstan | 3.0 |
| Cash and cash equivalents | 2.4 |
| Zambia | 2.2 |
| Other | 1.2 |
| Jersey | 0.5 |
| Belgium | 0.5 |
| Other assets (liabilities) | 0.2 |

| SECTOR ALLOCATION | % OF NAV |
|-------------------------------|----------|
| Gold | 76.8 |
| Silver | 7.5 |
| Diversified metals and mining | 5.8 |
| Other | 2.6 |
| Copper | 2.5 |
| Cash and cash equivalents | 2.4 |
| Precious metals and minerals | 1.4 |
| Specialty chemicals | 0.5 |
| Multi-sector holdings | 0.3 |
| Other assets (liabilities) | 0.2 |

* Notional values represent 10.3% of NAV for purchased options.

| TOP 25 POSITIONS | % OF NAV |
|------------------------------|----------|
| Issuer | |
| Agnico-Eagle Mines Ltd. | 8.0 |
| Barrick Gold Corp. | 7.0 |
| Gold Fields Ltd. | 6.6 |
| AngloGold Ashanti Ltd. | 4.8 |
| Endeavour Mining Corp. | 3.9 |
| Northern Star Resources Ltd. | 3.5 |
| OceanaGold Corp. | 3.2 |
| Pan American Silver Corp. | 3.2 |
| Royal Gold Inc. | 3.0 |
| Centerra Gold Inc. | 3.0 |
| Lundin Gold Inc. | 3.0 |
| Gold Road Resources Ltd. | 2.5 |
| Cash and cash equivalents | 2.4 |
| Karora Resources Inc. | 2.3 |
| Alamos Gold Inc. | 2.3 |
| First Quantum Minerals Ltd. | 2.2 |
| Newmont Goldcorp Corp. | 2.1 |
| Wesdome Gold Mines Ltd. | 2.0 |
| Newcrest Mining Ltd. | 2.0 |
| Osisko Mining Inc. | 1.7 |
| Aya Gold & Silver Inc. | 1.7 |
| Leo Lithium Ltd. | 1.7 |
| B2Gold Corp. | 1.6 |
| Genesis Minerals Ltd. | 1.6 |
| Gatos Silver Inc. | 1.4 |

| | |
|--|-------------|
| Top long positions as a percentage of total net asset value | 76.7 |
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| | |
|--|------------------------|
| Total net asset value of the Fund | \$167.4 million |
|--|------------------------|

The Fund held no short positions at the end of the period.

The investments and percentages may have changed since June 30, 2023, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.



MACKENZIE
Investments