

MACKENZIE GLOBAL RESOURCE FUND II

Quarterly Portfolio Disclosure

As of December 31, 2023

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	96.3
Equities	95.1
Purchased options*	1.2
Cash and cash equivalents	3.1
Other assets (liabilities)	0.4
Bonds	0.2

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	51.3
United States	13.2
Brazil	6.5
France	6.0
Netherlands	5.1
Cash and cash equivalents	3.1
Australia	3.1
United Kingdom	2.6
South Africa	1.8
Ireland	1.6
Germany	1.6
Monaco	1.4
Tanzania	1.3
Switzerland	0.9
Other assets (liabilities)	0.4
Ghana	0.1

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Oil, gas and consumable fuels	44.4
Metals and mining	22.9
Chemicals	13.7
Paper and forest products	4.5
Cash and cash equivalents	3.1
Energy equipment and services	3.1
Building products	2.2
Electric utilities	1.7
Other	1.2
Construction materials	1.1
Electrical equipment	0.5
Independent power and renewable electricity producers	0.4
Other assets (liabilities)	0.4
Food products	0.3
Containers and packaging	0.3
Corporate bonds	0.2
Construction and engineering	0.1
Trading companies and distributors	(0.1)

* Notional values represent 4.0% of NAV for purchased options.

TOP 25 POSITIONS	% OF NAV
Issuer/Underlying Fund	
Mackenzie Global Energy Opportunities Long/Short Fund Series R	7.5
Shell PLC	4.3
Total SA	4.0
Brazil Potash Corp.	3.6
Tourmaline Oil Corp.	3.1
Buried Hill Energy (Cyprus) Public Co. Ltd.	3.0
Advantage Energy Ltd.	2.9
Interfor Corp.	2.6
Vale SA	2.5
ARC Resources Ltd.	2.5
Stelco Holdings Inc.	2.4
Canadian Natural Resources Ltd.	2.2
Petróleo Brasileiro SA	2.0
Agnico-Eagle Mines Ltd.	2.0
West Fraser Timber Co. Ltd.	1.9
BP PLC	1.9
Nutrien Ltd.	1.8
Champion Iron Ltd.	1.8
Gold Fields Ltd.	1.8
Secure Energy Services Inc.	1.7
Parkland Fuel Corp.	1.5
Parex Resources Inc.	1.5
The Williams Companies Inc.	1.4
Plains GP Holdings LP	1.4
Compagnie de Saint-Gobain	1.4

Top long positions as a percentage of total net asset value	62.7
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Total net asset value of the Fund	\$24.5 million
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The effective allocation shows the portfolio, regional or sector exposure of the Fund calculated by combining its direct and indirect investments.

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

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit www.mackenzieinvestments.com or www.sedarplus.ca.

The investments and percentages may have changed since December 31, 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