

MACKENZIE GLOBAL RESOURCE FUND

Quarterly Portfolio Disclosure

As at December 31, 2024

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	94.5
Equities	92.6
Purchased options*	1.9
Cash and cash equivalents	4.9
Other assets (liabilities)	0.4
Bonds	0.2

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	48.4
United States	15.0
France	6.6
Cash and cash equivalents	4.9
Netherlands	4.6
United Kingdom	3.4
Brazil	3.2
Australia	3.0
Monaco	2.7
Other	2.5
Germany	1.8
Tanzania	1.0
Ireland	1.0
South Africa	0.8
Chile	0.7
Other assets (liabilities)	0.4

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Oil, gas and consumable fuels	46.0
Metals and mining	23.1
Chemicals	7.1
Cash and cash equivalents	4.9
Energy equipment and services	3.2
Construction materials	2.8
Paper and forest products	2.1
Electrical equipment	1.9
Other	1.9
Building products	1.7
Containers and packaging	1.6
Electric utilities	1.2
Independent power and renewable electricity producers	0.5
Exchange-traded funds/notes	0.5
Other assets (liabilities)	0.4
Food products	0.3
Trading companies and distributors	0.3
Gas utilities	0.3
Corporate bonds	0.2

* Notional values represent 4.1% of NAV for purchased options.

The effective allocation shows the portfolio, regional or sector exposure of the Fund calculated by combining its direct and indirect investments.

TOP 25 POSITIONS

Issuer/Underlying Fund	% OF NAV
Mackenzie Global Energy Opportunities Long/Short Fund Series R	10.2
Tourmaline Oil Corp.	3.8
Shell PLC	3.6
Total SA	3.3
Advantage Energy Ltd.	2.9
Endeavour Mining Corp.	2.7
BP PLC	2.4
The Williams Companies Inc.	2.4
Interfor Corp.	2.1
Whitecap Resources Inc.	2.0
ARC Resources Ltd.	2.0
Glencore PLC	2.0
Lundin Gold Inc.	1.9
HeidelbergCement AG	1.8
First Quantum Minerals Ltd.	1.8
Compagnie de Saint-Gobain	1.7
Methanex Corp.	1.7
Canadian Natural Resources Ltd.	1.7
Plains GP Holdings LP	1.6
Barrick Gold Corp.	1.6
Agnico-Eagle Mines Ltd.	1.6
Smurfit Westrock PLC	1.6
Cash and cash equivalents	1.4
Nutrien Ltd.	1.4
Alcoa Corp.	1.3

Top long positions as a percentage of total net asset value **60.5**

Total net asset value of the Fund **\$296.5 million**

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, 2024, 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.



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