

MACKENZIE PRECIOUS METALS FUND

Quarterly Portfolio Disclosure

As at December 31, 2024

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	97.3
Equities	94.2
Purchased options*	3.1
Exchange-traded funds/notes	2.3
Bonds	0.4

REGIONAL ALLOCATION	% OF NAV
Canada	65.2
Australia	17.6
South Africa	5.2
Tanzania	4.0
United States	3.5
Monaco	2.0
Other	1.9
Jersey	0.4
Belgium	0.2

SECTOR ALLOCATION	% OF NAV
Gold	74.7
Silver	7.3
Diversified metals and mining	6.8
Precious metals and minerals	3.4
Other	3.1
Exchange-traded funds/notes	2.3
Copper	1.8
Corporate bonds	0.4
Specialty chemicals	0.2

* Notional values represent 7.1% of NAV for purchased options.

TOP 25 POSITIONS

Issuer/Underlying Fund	% OF NAV
Agnico-Eagle Mines Ltd.	11.5
Barrick Gold Corp.	5.7
Lundin Gold Inc.	4.4
AngloGold Ashanti PLC	4.0
Northern Star Resources Ltd.	3.7
IAMGOLD Corp.	3.3
Harmony Gold Mining Co. Ltd.	3.3
Equinox Gold Corp.	3.1
G Mining Ventures Corp.	2.9
SilverCrest Metals Inc.	2.8
Westgold Resources Ltd.	2.7
Alamos Gold Inc.	2.6
Genesis Minerals Ltd.	2.6
OceanaGold Corp.	2.4
iShares Silver Trust ETF	2.3
Pan American Silver Corp.	2.1
Endeavour Mining Corp.	2.0
Vizsla Silver Corp.	2.0
Wesdome Gold Mines Ltd.	1.9
Gold 100 oz Futures May. 2025 Call Option @ \$2,000.00 Exp. 05-27-2025	1.9
Bellevue Gold Ltd.	1.9
Gold Fields Ltd.	1.9
Aya Gold & Silver Inc.	1.8
K92 Mining Inc.	1.8
Gold Road Resources Ltd.	1.5

Top long positions as a percentage of total net asset value	76.1
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Total net asset value of the Fund **\$202.0 million**

The Fund held no 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.