

# Mackenzie Precious Metals Fund Series PW

## Sector and Specialty

### Compound Annualized Returns<sup>†</sup> 10/31/2025

1 Month	-1.1%
3 Months	48.2%
Year-to-date	122.1%
1 Year	97.5%
2 Years	77.2%
3 Years	52.9%
5 Years	20.7%
10 Years	23.6%
Since inception (Oct. 2013)	17.8%

### Regional Allocation 09/30/2025

<b>CASH &amp; EQUIVALENTS</b>	
Cash & Equivalents	3.2%

<b>OVERALL</b>	
Canada	67.7%
Australia	12.3%
United States	4.7%
Tanzania	4.4%
South Africa	4.3%
Monaco	2.4%
Peru	0.5%
Jersey	0.4%
Belgium	0.1%

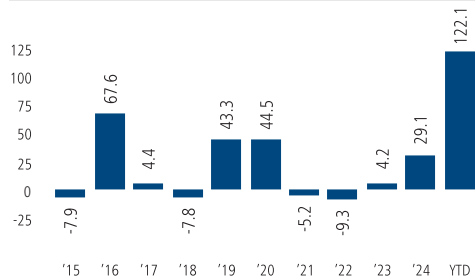
### Sector Allocation 09/30/2025

Gold	76.8%
Diversified Metals & Mining	7.8%
Silver	6.2%
Other	6.0%
Cash & Equivalents	3.2%

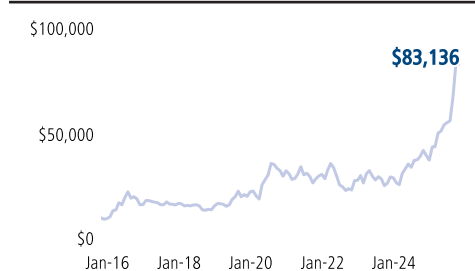
### Portfolio Managers

Mackenzie Resource Team  
Benoit Gervais, Onno Rutten

### Calendar Year Returns (%) 10/31/2025



### Value of \$10,000 invested 10/31/2025



### Major Holdings\*\*\* 09/30/2025

Major Holdings Represent 41.1% of the fund

Barrick Mining Corp	9.7%
Agnico Eagle Mines Ltd	6.4%
Anglogold Ashanti Plc	4.4%
IAMGOLD Corp	3.7%
OR Royalties Inc	3.1%
OceanaGold Corp	3.0%
Discovery Silver Corp	2.9%
Lundin Gold Inc	2.8%
Gold Fields Ltd	2.5%
Artemis Gold Inc	2.5%

TOTAL NUMBER OF EQUITY HOLDINGS: 124

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 1

### Fund Risk Measures (3 year) 10/31/2025

Annual Std Dev	32.87	Beta	1.03
B'mark Annual Std	31.03	R-squared	0.95
Dev.		Sharpe Ratio	1.48
Alpha	6.26		

Source: Mackenzie Investments

### Key Fund Data

Total Fund Assets: \$474.1 million

NAVPS (10/31/2025): C\$41.82 US\$29.84

MER (as of Mar. 2025): PW: 2.16% PWF: —

Management Fee: PW: 1.80% PWF: —

Benchmark\*\*": S&P/TSX Global Gold

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
PW	Annually	2.0708	12/20/2024
PWX	Annually	2.1097	12/20/2024

### Fund Codes:

SERIES (C\$)	PREFIX	FE	BE *
PW	MFC	8538	—
PWX	MFC	8537	—

Additional fund series available at  
[mackenzieinvestments.com/fundcodes](http://mackenzieinvestments.com/fundcodes)

### Why Invest in this fund?

- Diversified by metal type, and stage of company, including senior, intermediate and junior producers and explorers with the ability to invest in precious metals directly.
- Benefits from the long-term growth prospects of gold as well as companies involved in the production of silver, platinum, and palladium.
- Participates in investment opportunities not widely available to retail investors.

### Risk Tolerance

LOW	MEDIUM	HIGH
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\* Effective June 1, 2022, the redemption charge purchase option, and the low-load purchase option are no longer available for purchase, including those made through systematic purchase plans such as pre-authorized contribution plans. Switching from securities of a Mackenzie Fund previously purchased under the redemption charge or low-load purchase options to securities of another Mackenzie Fund, under the same purchase option, will continue to be available until such redemption schedules expire.

\*\* The S&P/TSX Global Gold Index is designed to provide an investable index of global gold securities. Eligible securities are classified under the Global Industry Classification Standard (GICS) and include producers of gold and related products, including companies that mine or process gold and the South African finance houses which primarily invest in, but do not operate, gold mines.

\*\*\* The major holdings of the Fund may, but do not necessarily, represent the largest holdings of the Fund. Rather, the major holdings are selected for their overall significance in evaluating the investment portfolio.

† Commissions, trailing commissions, management fees, and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns as of October 31, 2025 including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution, or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Standard deviation provides a measure of the variability of returns that have occurred relative to the average return. The higher the standard deviation, the greater is the range of returns that has been experienced. Standard deviation is commonly used as a measure of risk.