

MACKENZIE PRECIOUS METALS FUND

Quarterly Portfolio Disclosure

As of June 30, 2021

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	96.4
Equities	94.1
Purchased options*	2.3
Cash and short-term investments	3.9
Other assets (liabilities)	(0.3)

Regional Allocation	% of NAV
Canada	56.5
Australia	12.9
South Africa	10.9
United States	9.5
Cash and short-term investments	3.9
Other	2.3
Peru	1.2
Jersey	1.2
Monaco	1.1
Belgium	0.8
United Kingdom	0.0
Other assets (liabilities)	(0.3)

Sector Allocation	% of NAV
Gold	71.0
Silver	7.6
Precious metals and minerals	6.9
Diversified metals and mining	4.3
Cash and short-term investments	3.9
Copper	3.2
Purchased options	2.3
Specialty chemicals	1.1
Other assets (liabilities)	(0.3)

The Summary of Investment Portfolio and the Fund's investments as at June 30, 2021 are based on the investments of the Capitalcorp Fund, Mackenzie Precious Metals Class, which was merged into the Fund on July 30, 2021. The Fund has received regulatory relief from the Canadian securities regulators in connection with a fund reorganization transaction to permit the performance of the corresponding Corporate Class Fund to be used by the Fund.

The Capitalcorp Fund did not hedge its foreign currency exposure at the end of the period.

Top 25 Positions

Issuer	% of NAV
Newmont Goldcorp Corp.	6.8
Gold Fields Ltd.	5.5
Barrick Gold Corp.	5.1
Agnico-Eagle Mines Ltd.	4.7
Cash and short-term investments	3.9
Pan American Silver Corp.	3.6
Evolution Mining Ltd.	3.5
Pretium Resources Inc.	2.9
Wesdome Gold Mines Ltd.	2.8
Northern Star Resources Ltd.	2.7
SSR Mining Inc.	2.6
Kirkland Lake Gold Ltd.	2.5
Yamana Gold Inc.	2.5
K92 Mining Inc.	2.4
Gold 100 oz Futures Dec. 2021 Call Option @ \$1500.00 Exp. 11-23-2021*	2.3
Aya Gold & Silver Inc.	2.3
Sibanye-Stillwater Ltd.	2.3
Gold Road Resources Ltd.	2.3
Karora Resources Inc.	2.1
Mag Silver Corp.	2.1
Osisko Gold Royalties Ltd.	2.0
Gatos Silver Inc.	1.9
First Quantum Minerals Ltd.	1.9
OceanaGold Corp.	1.5
Lundin Gold Inc.	1.5

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

73.7

Total net asset value of the Capitalcorp Fund

\$383.8 million

* Notional values represent 12.5% of NAV for purchased options.

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

The investments and percentages may have changed since June 30, 2021, 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