

# MACKENZIE GLOBAL RESOURCE FUND II

## Quarterly Portfolio Disclosure

As of June 30, 2022

### Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	98.0
Equities	96.0
Purchased options*	2.0
Cash and short-term investments	2.1
Other assets (liabilities)	(0.1)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	57.8
United States	15.7
Netherlands	5.0
France	4.4
South Africa	3.7
Brazil	3.2
Cash and short-term investments	2.1
United Kingdom	2.0
Other	1.9
Australia	1.1
Norway	1.0
Monaco	0.6
Italy	0.6
Germany	0.6
Ireland	0.4
Other assets (liabilities)	(0.1)

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Oil, gas and consumable fuels	50.8
Metals and mining	24.1
Chemicals	10.3
Paper and forest products	6.3
Cash and short-term investments	2.1
Other	2.0
Energy equipment and services	1.8
Construction materials	1.0
Independent power and renewable electricity producers	0.7
Containers and packaging	0.6
Electric utilities	0.3
Electronic equipment/instruments/component	0.1
Gas utilities	0.1
Trading companies and distributors	(0.1)
Other assets (liabilities)	(0.1)

EFFECTIVE NET CURRENCY EXPOSURE	% OF NAV
Canadian dollar	53.9
U.S. dollar	41.7
British pound	1.6
Norwegian krone	1.2
Brazilian real	0.9
Euro	0.6
Australian dollar	0.1

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

### TOP 25 POSITIONS % OF NAV

Issuer/Underlying Fund	% OF NAV
Mackenzie Global Energy Opportunities Long/Short Fund Series R	10.0
Tourmaline Oil Corp.	4.7
ARC Resources Ltd.	4.3
Shell PLC	4.3
Brazil Potash Corp.	4.2
Total SA	3.8
Buried Hill Energy (Cyprus) Public Co. Ltd.	3.6
Advantage Energy Ltd.	3.3
West Fraser Timber Co. Ltd.	2.7
First Quantum Minerals Ltd.	2.2
Cenovus Energy Inc.	2.2
SSR Mining Inc.	2.0
Gold 100 oz Futures Dec. 2022 Call Option @ \$1400.00 Exp. 11-23-2022	2.0
Stelco Holdings Inc.	1.9
Canadian Natural Resources Ltd.	1.9
Tronox Holdings PLC	1.9
Nutrien Ltd.	1.9
Interfor Corp.	1.8
The Williams Companies Inc.	1.7
Gold Fields Ltd.	1.7
Agnico-Eagle Mines Ltd.	1.6
MEG Energy Corp.	1.5
Vale SA	1.5
Parex Resources Inc.	1.3
Secure Energy Services Inc.	1.3

**Top long positions as a percentage of total net asset value** **69.3**

**Total net asset value of the Fund** **\$28.2 million**

\* Notional values represent 6.4% of NAV for purchased options.

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](http://www.mackenzieinvestments.com) or [www.sedar.com](http://www.sedar.com).

The investments and percentages may have changed since June 30, 2022, 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