

MACKENZIE GLOBAL RESOURCE FUND II

Quarterly Portfolio Disclosure

As of December 31, 2022

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	97.0
Equities	96.3
Purchased options*	0.7
Cash and short-term investments	2.5
Other assets (liabilities)	0.5

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	53.2
United States	13.8
Netherlands	4.9
France	4.8
Brazil	4.3
Australia	4.2
South Africa	3.1
Cash and short-term investments	2.5
Zambia	2.3
Tanzania	1.8
United Kingdom	1.8
Burkina Faso	1.3
Other	0.7
Other assets (liabilities)	0.5
Ireland	0.5
Germany	0.3

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Oil, gas and consumable fuels	46.8
Metals and mining	30.1
Chemicals	9.7
Paper and forest products	4.4
Energy equipment and services	3.3
Cash and short-term investments	2.5
Containers and packaging	0.7
Other	0.7
Construction materials	0.5
Other assets (liabilities)	0.5
Independent power and renewable electricity producers	0.4
Electric utilities	0.3
Electrical equipment	0.1
Electronic equipment, instruments and components	0.1
Trading companies and distributors	(0.1)

* Notional values represent 2.9% 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	% OF NAV
Issuer/Underlying Fund	
Mackenzie Global Energy Opportunities Long/Short Fund Series R	7.5
Shell PLC	4.4
Total SA	4.3
ARC Resources Ltd.	3.8
Tourmaline Oil Corp.	3.8
Brazil Potash Corp.	3.7
Buried Hill Energy (Cyprus) Public Co. Ltd.	3.5
Advantage Energy Ltd.	3.2
Vale SA	2.4
First Quantum Minerals Ltd.	2.3
Gold Fields Ltd.	2.0
Stelco Holdings Inc.	2.0
Nutrien Ltd.	2.0
Canadian Natural Resources Ltd.	2.0
West Fraser Timber Co. Ltd.	1.9
Secure Energy Services Inc.	1.9
SSR Mining Inc.	1.9
Agnico-Eagle Mines Ltd.	1.8
AngloGold Ashanti Ltd.	1.8
Champion Iron Ltd.	1.8
Alcoa Corp.	1.5
BHP Group Ltd. ADR	1.5
The Williams Companies Inc.	1.4
Interfor Corp.	1.3
Endeavour Mining Corp.	1.3

Top long positions as a percentage of total net asset value	65.0
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Total net asset value of the Fund	\$28.2 million
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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.sedar.com.

The investments and percentages may have changed since December 31, 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