

MACKENZIE PRECIOUS METALS FUND

Quarterly Portfolio Disclosure

As of December 31, 2021

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	98.3
<i>Equities</i>	92.8
<i>Purchased options*</i>	5.5
Cash and short-term investments	2.0
Other assets (liabilities)	(0.3)

Regional Allocation	% of NAV
Canada	61.3
Australia	11.7
South Africa	9.9
United States	6.2
Other	5.5
Cash and short-term investments	2.0
Jersey	1.4
Monaco	1.2
Belgium	0.6
Peru	0.5
Other assets (liabilities)	(0.3)

Sector Allocation	% of NAV
Gold	76.6
Other	5.5
Diversified metals and mining	5.2
Silver	5.2
Copper	3.5
Cash and short-term investments	2.0
Precious metals and minerals	1.3
Specialty chemicals	1.0
Other assets (liabilities)	(0.3)

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

Top 25 Positions

Issuer	% of NAV
Gold Fields Ltd.	7.2
Barrick Gold Corp.	5.4
Pretium Resources Inc.	5.3
Agnico-Eagle Mines Ltd.	4.4
Newmont Goldcorp Corp.	4.2
Kirkland Lake Gold Ltd.	3.8
Gold 100 oz Futures Jun. 2022 Call Option @ \$1,400.00 Exp. 05-25-2022*	3.8
Great Bear Resources Ltd.	3.3
Wesdome Gold Mines Ltd.	2.8
SSR Mining Inc.	2.7
Gold Road Resources Ltd.	2.6
Yamana Gold Inc.	2.6
Karora Resources Inc.	2.3
First Quantum Minerals Ltd.	2.0
Cash and short-term investments	2.0
AngloGold Ashanti Ltd.	2.0
OceanaGold Corp.	1.9
Osisko Gold Royalties Ltd.	1.9
K92 Mining Inc.	1.7
iShares S&P/TSX Global Gold Index ETF Call Option @10.00 Exp. 06-17-2022*	1.7
Aya Gold & Silver Inc.	1.6
Lundin Gold Inc.	1.5
Alamos Gold Inc.	1.5
Skeena Resources Ltd.	1.5
Northern Star Resources Ltd.	1.4

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

71.1

Total net asset value of the Fund

\$370.7 million

* *Notional values represent 14.3% of NAV for purchased options.*

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

The investments and percentages may have changed since December 31, 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