

Mackenzie Global Resource Fund II Series PW

Sector and Specialty

Compound Annualized Returns† 04/30/2025

1 Month	-6.6%
3 Months	-3.1%
Year-to-date	1.3%
1 Year	2.7%
2 Years	6.0%
3 Years	4.0%
5 Years	20.4%
10 Years	7.5%
Since inception (Dec. 2013)	6.2%

Regional Allocation 03/31/2025

CASH & EQUIVALENTS	
Cash & Equivalents	5.0%

OVERALL	
Canada	47.6%
United States	15.8%
France	6.9%
Netherlands	5.9%
Brazil	3.6%
Monaco	3.5%
United Kingdom	2.5%
Germany	2.4%
Tanzania	2.0%
Other	4.8%

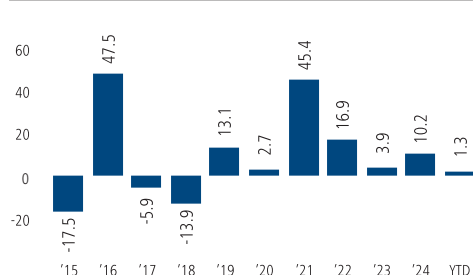
Sector Allocation 03/31/2025

Oil & Gas & Consumable Fuels	46.2%
Metals & Mining	25.3%
Chemicals	5.9%
Cash & Equivalents	5.0%
Other	3.0%
Energy Equipment & Services	2.7%
Construction Materials	2.4%
Building Products	2.0%
Paper & Forest Products	2.0%
Electrical Equipment	1.7%
Containers & Packaging	1.3%
Electric Utilities	1.0%
Gas Utilities	0.9%
Ind Power & Renewable Ele Prod	0.5%
Fixed Income	0.2%
Trading Companies/Distributors	-0.1%

Portfolio Managers

Mackenzie Resource Team
Benoit Gervais, Onno Rutten

Calendar Year Returns (%) 04/30/2025



Value of \$10,000 invested 04/30/2025



Major Holdings** 03/31/2025

Major Holdings Represent 31.2% of the fund

Shell PLC	4.4%
TotalEnergies SE	4.3%
Tourmaline Oil Corp	4.2%
Advantage Energy Ltd	3.6%
Endeavour Mining PLC	3.5%
CO XGD CN @ \$14 EXP 9/19/2025	2.4%
Buried Hill Energy Cyprus PCL	2.4%
Williams Cos Inc/The	2.3%
ARC Resources Ltd	2.1%
Whitecap Resources Inc	2.1%

TOTAL NUMBER OF EQUITY HOLDINGS: 145

TOTAL NUMBER OF FIXED INCOME HOLDINGS: 1

Fund Risk Measures (3 year) 04/30/2025

Annual Std Dev	16.45	Beta	0.89
B'mark Annual Std Dev	17.09	R-squared	0.85
Dev.		Sharpe Ratio	-0.01
Alpha	-2.29		

Source: Mackenzie Investments

Key Fund Data

Total Fund Assets:	\$21.5 million
NAVPS (04/30/2025):	C\$11.02 US\$8.00
MER (as of Sep. 2024):	PW: 2.17% PWF: —
Management Fee:	PW: 1.80% PWF: —
Benchmark:	55% MSCI World Energy + 45% MSCI World Materials

Last Paid Distribution:

SERIES	FREQUENCY	AMOUNT	DATE
PW	Annually	1.6293	12/20/2024
PWX	Annually	1.8073	12/20/2024

Why Invest in this fund?

- One-stop natural resource fund diversified by subsector, market cap and geography.
- Invest in world-class companies that typically have low-cost structures, low debt and/or superior assets; complemented with smaller companies that can increase value through successful exploration and development.
- Participates in investment opportunities not widely available to retail investors.

Risk Tolerance

LOW	MEDIUM	HIGH
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* The blended index is composed of 55% MSCI World Energy Index and 45% MSCI World Materials Index.

** 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 January 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.