

# IG MACKENZIE GLOBAL NATURAL RESOURCES FUND II

## Quarterly Portfolio Disclosure

As of June 30, 2023

### Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	96.5
Equities	95.6
Purchased options*	0.9
Cash and cash equivalents	3.0
Other assets (liabilities)	0.5

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	45.3
United States	16.2
Brazil	6.3
Netherlands	5.6
France	5.5
Australia	4.0
Zambia	3.6
Cash and cash equivalents	3.0
United Kingdom	2.5
South Africa	2.1
Tanzania	1.6
Other	1.5
Ireland	0.8
Burkina Faso	0.8
Germany	0.7
Other assets (liabilities)	0.5

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Oil, gas and consumable fuels	46.2
Metals and mining	26.3
Chemicals	8.8
Paper and forest products	5.1
Energy equipment and services	4.1
Cash and cash equivalents	3.0
Electric utilities	2.0
Building products	1.1
Other	0.9
Containers and packaging	0.7
Independent power and renewable electricity producers	0.6
Other asset (liabilities)	0.5
Construction materials	0.3
Electrical equipment	0.3
Gas utilities	0.1

\* Notional values represent 5.4% 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

Issuer/Underlying Fund	% OF NAV
Mackenzie Global Energy Opportunities Long/Short Fund	12.6
Shell PLC	4.5
Total SA	4.1
Tourmaline Oil Corp.	3.7
First Quantum Minerals Ltd.	3.6
Advantage Energy Ltd.	3.1
ARC Resources Ltd.	3.0
Gold Fields Ltd.	2.2
Interfor Corp.	2.1
Vale SA	2.0
Nutrien Ltd.	1.8
Stelco Holdings Inc.	1.8
West Fraser Timber Co. Ltd.	1.8
Petróleo Brasileiro SA	1.8
Canadian Natural Resources Ltd.	1.8
Secure Energy Services Inc.	1.7
Parkland Fuel Corp.	1.7
AngloGold Ashanti Ltd.	1.6
Parex Resources Inc.	1.6
BHP Group Ltd.	1.5
The Williams Companies Inc.	1.4
Plains GP Holdings LP	1.4
BP PLC	1.3
Champion Iron Ltd.	1.3
Topaz Energy Corp.	1.2

<b>Top long positions as a percentage of total net asset value</b>	<b>64.6</b>
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<b>Total net asset value of the Fund</b>	<b>\$79.3 million</b>
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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.ig.ca](http://www.ig.ca) or [www.sedarplus.com](http://www.sedarplus.com). The issuer of Mackenzie funds is related to the Manager.

The investments and percentages may have changed since June 30, 2023, 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.