

IG MACKENZIE GLOBAL NATURAL RESOURCES CLASS

Quarterly Portfolio Disclosure

As of December 31, 2022

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	91.7
<i>Equities</i>	91.1
<i>Purchased options*</i>	0.6
Cash and cash equivalents	9.0
Other assets (liabilities)	(0.7)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	47.5
United States	14.4
Cash and cash equivalents	9.0
Netherlands	5.0
France	4.9
Brazil	4.3
Australia	4.1
South Africa	3.0
Zambia	2.3
Tanzania	1.8
United Kingdom	1.6
Burkina Faso	1.3
Other	0.6
Ireland	0.5
Germany	0.2
Kyrgyzstan	0.2
Other assets (liabilities)	(0.7)

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Oil, gas and consumable fuels	38.0
Metals and mining	30.3
Energy equipment and services	10.6
Cash and cash equivalents	9.0
Chemicals	5.8
Paper and forest products	4.4
Containers and packaging	0.6
Other	0.6
Construction materials	0.5
Electric utilities	0.5
Independent power and renewable electricity producers	0.3
Electronic equipment, instruments and components	0.1
Other assets (liabilities)	(0.7)

* Notional values represent 2.4% 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 Series IG	10.5
Cash and cash equivalents	5.9
Shell PLC	4.3
Total SA	4.2
ARC Resources Ltd.	3.7
Tourmaline Oil Corp.	3.7
Advantage Energy Ltd.	3.1
Vale SA	2.3
First Quantum Minerals Ltd.	2.3
Stelco Holdings Inc.	2.0
Gold Fields Ltd.	2.0
Nutrien Ltd.	1.9
Canadian Natural Resources Ltd.	1.9
SSR Mining Inc.	1.8
West Fraser Timber Co. Ltd.	1.8
Agnico-Eagle Mines Ltd.	1.8
AngloGold Ashanti Ltd.	1.8
Secure Energy Services Inc.	1.7
Champion Iron Ltd.	1.7
Alcoa Corp.	1.5
BHP Group Ltd.	1.5
Franco-Nevada Corp.	1.4
The Williams Companies Inc.	1.4
Petróleo Brasileiro SA	1.3
Interfor Corp.	1.3

Top long positions as a percentage of total net asset value	66.8
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Total net asset value of the Fund	\$85.8 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.ig.ca or www.sedar.com. The issuer of Mackenzie funds is related to the Manager.

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.