



## Ninepoint Silver Equities Class

(formerly, Sprott Silver Equities Class)

Quarterly Portfolio Disclosure

As at September 30, 2018

### TOTAL NET ASSET VALUE

\$90,407,697

### PORTFOLIO ALLOCATION

	% of Net Asset Value
Silver and other metals	100.8
<b>Total Positions</b>	<b>100.8</b>
Bank Indebtedness	(0.4)
Other Net Liabilities	(0.4)
<b>Total Net Asset Value</b>	<b>100.0</b>

### TOP 25 POSITIONS

Issuer	% of Net Asset Value
Wheaton Precious Metals Corp.	13.5
Fresnillo PLC	8.7
Pan American Silver Corp.	6.7
Industrias Penoles S.A. de C.V.	6.3
SSR Mining Inc.	5.7
Silvercrest Metals Inc.	5.6
Compania de Minas Buenaventura SAA	5.3
First Majestic Silver Corp.	4.6
Coeur Mining Inc.	4.6
Hecla Mining Company	3.7
Hochschild Mining PLC	3.6
Mag Silver Corp.	3.2
Fortuna Silver Mines Inc.	3.1
Silvercorp Metals Inc.	3.1
Dundee Precious Metals Inc.	2.6
Endeavour Silver Corp.	2.3
Argonaut Gold Inc.	2.2
Dolly Varden Silver Corp.	2.1
Excellon Resources Inc.	1.8
Sabina Gold & Silver Corp.	1.4
New Gold Inc.	1.2
Yamana Gold Inc.	1.0
Pretium Resources Inc.	1.0
Newmont Mining Corp.	1.0
Americas Silver Corp.	0.9
<b>Top 25 positions as a percentage of net asset value</b>	<b>95.1</b>

This summary of investment portfolio may change due to the ongoing portfolio transactions of the Fund. Quarterly updates of the Fund's investment portfolio are available on the Internet at [www.ninepoint.com](http://www.ninepoint.com).

Commissions, trailing commissions, management fees, other charges and expenses all may be associated with mutual fund investments. Please read the prospectus carefully before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.