



Ninepoint Energy Fund

Quarterly Portfolio Disclosure
As at March 31, 2021

TOTAL NET ASSET VALUE

\$339,363,538

PORTFOLIO ALLOCATION

	% of Net Asset Value
Oil & Gas Exploration and Production	87.1
Integrated Oil & Gas	8.3
Oil & Gas Equipment & Services	4.6
Total Positions	100.0
Cash	2.1
Other Net Liabilities	(2.1)
Total Net Asset Value	100.0

ALL POSITIONS

Issuer	% of Net Asset Value
Parex Resources Inc.	9.9
Tamarack Valley Energy Limited	9.8
NuVista Energy Limited	9.1
Seven Generations Energy Limited	8.8
MEG Energy Corporation	8.6
Cenovus Energy Inc.	8.3
Athabasca Oil Corporation	8.1
Cardinal Energy Ltd.	7.7
Enerplus Corporation	7.4
Whitecap Resources Inc.	5.7
Crescent Point Energy Corporation	4.6
Trican Well Service Ltd.	4.6
Baytex Energy Corporation	3.5
Gear Energy Ltd.	3.0
Cash	2.1
Touchstone Exploration Inc.	0.9
All positions as a percentage of net asset value	102.1

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.

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.