



Ninepoint Resource Class

Quarterly Portfolio Disclosure

As at September 30, 2019

TOTAL NET ASSET VALUE

\$26,345,755

PORTFOLIO ALLOCATION

	% of Net Asset Value
Materials	72.2
Energy	23.8
Health Care	4.7
Sectors less than 1%	0.2
Total Positions	100.9
Bank Indebtedness	(0.4)
Other Net Liabilities	(0.5)
Total Net Asset Value	100.0

TOP 25 POSITIONS

Issuer	% of Net Asset Value
SilverCrest Metals Inc.	7.9
Sabina Gold & Silver Corp.	7.7
Continental Gold Inc.	7.3
Pretium Resources Inc.	7.2
Roxgold Inc.	7.0
White Gold Corp.	5.6
NexGen Energy Ltd.	5.5
Bonterra Resources Inc.	5.3
Parex Resources Inc.	5.0
Dolly Varden Silver Corp.	3.9
Leucrotta Exploration Inc.	3.2
Argonaut Gold Inc.	3.1
Yangarra Resources Ltd.	3.1
Hydrex Pharms Ltd.	2.8
Kirkland Lake Gold Ltd.	2.7
Tourmaline Oil Corp.	2.7
Rubicon Minerals Corp.	2.6
TMAC Resources Inc.	2.3
Birchcliff Energy Ltd.	2.0
Valeura Energy Inc.	2.0
Cardinal Resources Ltd.	1.7
Neo Lithium Corp.	1.7
Roscan Gold Corp.	1.5
Cardinal Resources Ltd.	1.4
SOL Global Investments Corp.	1.4
Top 25 positions as a percentage of net asset value	96.6

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.