



Ninepoint Alternative Health Fund

Quarterly Portfolio Disclosure

As at September 30, 2021

TOTAL NET ASSET VALUE

\$73,410,565

PORTFOLIO ALLOCATION

| | % of Net Asset Value |
|--|----------------------|
| Long Positions | |
| Cannabis | 50.3 |
| Pharmaceuticals & Health Technology | 19.1 |
| Other Wellness | 15.3 |
| Organics, Supplements & Nutraceuticals | 5.6 |
| Mutual Funds | 3.2 |
| Loans | 0.7 |
| Options Purchased | 0.0 |
| Total Long Positions | 94.2 |
| Short Positions | |
| Options Written | (0.1) |
| Total Short Positions | (0.1) |
| Cash | 6.0 |
| Forward Currency Contracts | 0.1 |
| Other Net Liabilities | (0.2) |
| Total Net Asset Value | 100.0 |

TOP 25 POSITIONS

| Issuer | % of Net Asset Value |
|--|----------------------|
| Green Thumb Industries Inc. | 10.7 |
| Trulieve Cannabis Corporation | 8.0 |
| Curaleaf Holdings Inc. | 6.2 |
| Johnson & Johnson | 5.6 |
| Cash | 6.0 |
| Pfizer Inc. | 4.0 |
| Harvest Health & Recreation Inc. | 3.7 |
| Jamieson Wellness Inc. | 3.6 |
| Cresco Labs Inc. | 6.6 |
| Ninepoint High Interest Savings Fund, Series I | 3.2 |
| Innovative Industrial Properties Inc. | 3.0 |
| UnitedHealth Group Inc. | 2.9 |
| Procter & Gamble Company | 2.8 |
| AMN Healthcare Services Inc. | 2.8 |
| Columbia Care Inc. | 4.8 |
| Village Farms International Inc. | 4.4 |
| Planet 13 Holdings Inc. | 2.7 |
| IM Cannabis Corporation | 2.3 |
| Abbott Laboratories | 2.1 |
| Verano Holdings Corporation | 2.1 |
| Jazz Pharmaceuticals PLC | 2.0 |
| SunOpta Inc. | 2.0 |
| Ayr Wellness Inc. | 1.8 |
| TerrAscend Corporation | 1.8 |
| Amazon.com Inc. | 1.7 |
| Top 25 positions as a percentage of net asset value | 96.8 |

Ninepoint Alternative Health Fund invests in units of other investment funds. The prospectus and other information about the underlying investment funds are available on the Internet at www.ninepoint.com and/or www.sedar.com.

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.