



Ninepoint 2018-II Flow-Through Limited Partnership

Quarterly Portfolio Disclosure

As at March 31, 2019

TOTAL NET ASSET VALUE

\$15,967,521

PORTFOLIO ALLOCATION

	% of Net Asset Value
Materials	91.1
Energy	25.1
Convertible Debentures	1.0
Real Estate	0.0
Total Positions	117.2
Cash	0.7
Other Net Liabilities	(17.9)
Total Net Asset Value	100.0

TOP 25 POSITIONS

Issuer	Coupon	Maturity Date	% of Net Asset Value
Bonterra Resources Inc			13.4
Rubicon Minerals Corp.			11.0
IsoEnergy Ltd.			9.1
White Gold Corp.			8.0
Pacton Gold Inc.			7.8
UEX Corp.			6.9
North American Palladium Ltd.			6.7
Sabina Gold & Silver Corp.			5.9
Harte Gold Corp.			5.6
Noront Resources Ltd.			4.4
Pipestone Energy Corp.			4.0
Gatling Exploration Inc.			3.6
MGX Minerals Inc.			2.8
TMAC Resources Inc.			2.6
Dolly Varden Silver Corp.			2.3
Kutcho Copper Corp.			2.1
Victoria Gold Corp.			2.0
Leucrotta Exploration Inc.			1.9
Brixton Metals Corp.			1.8
Pretium Resources Inc.			1.8
Canadian Premium Sand Inc.			1.7
Roscan Gold Corp.			1.6
Fission 3.0 Corp.			1.6
Zincx Resources Corp.			1.5
Innovative Properties Inc.	8.000%	3/26/2022	1.0
Top 25 positions as a percentage of net asset value			111.1

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.