



## Ninepoint Target Income Fund

Quarterly Portfolio Disclosure  
As at March 31, 2026

### TOTAL NET ASSET VALUE

\$38,853,491

### PORTFOLIO ALLOCATION

	% of Net Asset Value
<b>Long Positions</b>	
Funds	55.4
Short-Term Corporate Bonds	32.4
Commercial Paper	7.3
Treasury Bills	6.0
<b>Total Long Positions</b>	<b>101.1</b>
<b>Short Positions</b>	
Options Written	(2.3)
<b>Total Short Positions</b>	<b>(2.3)</b>
Cash	1.5
Other Net Liabilities	(0.3)
<b>Total Net Asset Value</b>	<b>100.0</b>

### ALL LONG POSITIONS

Issuer	Coupon	Maturity Date	% of Net Asset Value
Ninepoint Cash Management Fund, Series I			55.4
Pembina Pipeline Corporation	3.710%	8/11/2026	9.1
Hyundai Capital Canada Inc.	3.196%	2/16/2027	6.4
Bell Canada	2.900%	8/12/2026	6.2
Government of Canada	0.000%	6/17/2026	6.0
Enbridge Inc.	0.000%	4/10/2026	5.5
New York Life Global Funding	3.180%	6/30/2026	5.2
Finning International Inc.	2.626%	8/14/2026	2.6
Enbridge Pipelines Inc.	3.000%	8/10/2026	1.9
Cash			1.5
Tourmaline Oil Corporation	0.000%	4/24/2026	1.0
Volkswagen Credit Canada Inc.	2.450%	12/10/2026	1.0
Enbridge Inc.	0.000%	4/2/2026	0.8
<b>All long positions as a percentage of net asset value</b>			<b>102.6</b>

### ALL SHORT POSITIONS

Issuer	Strike Price	Expiration Date	% of Net Asset Value
S&P 500 Index, Put	\$575.00	12/18/2026	(0.0)
Euro Stoxx 50 Index, Put	\$4,400.00	6/19/2026	(0.0)
SPDR S&P 500 ETF Trust, Put	\$4,900.00	6/18/2026	(0.0)
SPDR S&P 500 ETF Trust, Put	\$4,950.00	6/18/2026	(0.1)
S&P 500 Index, Put	\$560.00	3/19/2027	(0.1)
Euro Stoxx 50 Index, Put	\$4,700.00	3/19/2027	(0.1)
Euro Stoxx 50 Index, Put	\$4,600.00	9/18/2026	(0.1)
S&P 500 Index, Put	\$570.00	3/19/2027	(0.1)
SPDR S&P 500 ETF Trust, Put	\$5,650.00	9/18/2026	(0.1)
Euro Stoxx 50 Index, Put	\$4,850.00	12/18/2026	(0.1)
SPDR S&P 500 ETF Trust, Put	\$5,800.00	12/18/2026	(0.1)
SPDR S&P 500 ETF Trust, Put	\$5,550.00	9/18/2026	(0.2)
SPDR S&P 500 ETF Trust, Put	\$5,600.00	9/18/2026	(0.2)
S&P 500 Index, Put	\$550.00	3/19/2027	(0.2)
S&P 500 Index, Put	\$580.00	3/19/2027	(0.2)
SPDR S&P 500 ETF Trust, Put	\$5,650.00	12/18/2026	(0.3)
SPDR S&P 500 ETF Trust, Put	\$5,750.00	12/18/2026	(0.4)
<b>All short positions as a percentage of net asset value</b>			<b>(2.3)</b>

Ninepoint Target Income 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.sedarplus.ca](http://www.sedarplus.ca) and [www.ninepoint.com](http://www.ninepoint.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 at no cost, by calling 1-888-362-7172, by visiting our website at [www.ninepoint.com](http://www.ninepoint.com) or by writing to us at: Ninepoint Partners LP, Royal Bank Plaza, South Tower, 200 Bay Street, Suite 2700, P.O. Box 27, Toronto, Ontario M5J 2J1.

Commissions, trailing commissions, management fees, other charges and expenses all may be associated with investment funds. Please read the prospectus carefully before investing. The values of investment funds change frequently and their past performance may not be repeated.