



Ninepoint Global Infrastructure Fund

Quarterly Portfolio Disclosure

As at March 31, 2025

TOTAL NET ASSET VALUE

\$66,252,070

PORTFOLIO ALLOCATION

	% of Net Asset Value
Utilities	38.1
Industrials	28.0
Energy	16.3
Real Estate	14.9
Total Positions	97.3
Cash	3.0
Other Net Liabilities	(0.3)
Total Net Asset Value	100.0

GEOGRAPHIC ALLOCATION

	% of Net Asset Value
United States	62.6
Canada	18.1
France	9.9
Netherlands	3.5
Italy	3.2
Cash	3.0
Other Net Liabilities	(0.3)
Total Net Asset Value	100.0

TOP 25 POSITIONS

Issuer	% of Net Asset Value
American Tower Corporation	5.3
Union Pacific Corporation	4.0
SBA Communications Corporation	3.9
Ferrovial SE	3.5
ENGIE SA	3.4
Cheniere Energy Inc.	3.4
NiSource Inc.	3.4
Targa Resources Corporation	3.3
Enbridge Inc.	3.3
Eiffage SA	3.3
AltaGas Limited	3.3
Talen Energy Corporation	3.2
Vinci SA	3.2
Enel S.p.A.	3.2
Duke Energy Corporation	3.2
Energy Transfer L.P.	3.2
CMS Energy Corporation	3.2
American Electric Power Company Inc.	3.1
The Southern Company	3.1
Waste Connections Inc.	3.1
Ameren Corporation	3.0
TC Energy Corporation	3.0
Cash	3.0
PPL Corporation	3.0
Public Service Enterprise Group Inc.	3.0
Top 25 positions as a percentage of net asset value	83.6

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 investment funds. Please read the prospectus carefully before investing. The values of investment funds change frequently and their past performance may not be repeated.