



## Ninepoint Royal Bank HighShares ETF

Quarterly Portfolio Disclosure

As at September 30, 2025

### TOTAL NET ASSET VALUE

**\$3,604,182**

### PORTFOLIO ALLOCATION

	% of Net Asset Value
<b>Long Positions</b>	
Financials	121.9
<b>Total Long Positions</b>	<b>121.9</b>
<b>Short Positions</b>	
Equity Call Options	(0.2)
<b>Total Short Positions</b>	<b>(0.2)</b>
Other Net Liabilities	(21.7)
<b>Total Net Asset Value</b>	<b>100.0</b>

### ALL LONG POSITIONS

Issuer	% of Net Asset Value
Royal Bank of Canada	121.9
<b>All long positions as a percentage of net asset value</b>	<b>121.9</b>

### ALL SHORT POSITIONS

Issuer	% of Net Asset Value
Royal Bank of Canada, Call, \$210.00, 10/03/2025	(0.0)
Royal Bank of Canada, Call, \$208.00, 10/03/2025	(0.0)
Royal Bank of Canada, Call, \$212.00, 10/17/2025	(0.0)
Royal Bank of Canada, Call, \$206.00, 10/03/2025	(0.0)
Royal Bank of Canada, Call, \$210.00, 10/17/2025	(0.0)
Royal Bank of Canada, Call, \$208.00, 10/17/2025	(0.0)
Royal Bank of Canada, Call, \$204.00, 10/03/2025	(0.0)
Royal Bank of Canada, Call, \$206.00, 10/17/2025	(0.1)
Royal Bank of Canada, Call, \$202.00, 10/03/2025	(0.1)
<b>All short positions as a percentage of net asset value</b>	<b>(0.2)</b>

This summary of investment portfolio may change due to the ongoing portfolio transactions of the ETF. Quarterly updates of the ETF'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.