



Ninepoint Global Macro Fund

(formerly, *Ninepoint FX Strategy Fund*)

Quarterly Portfolio Disclosure

As at March 31, 2025

TOTAL NET ASSET VALUE

\$28,266,215

PORTFOLIO ALLOCATION

	% of Net Asset Value
Cash	98.4
Currency Futures Contracts*	1.0
Gold Futures Contracts*	0.8
Other Net Liabilities	(0.2)
Total Net Asset Value	100.0

*Futures contracts are disclosed as the gain/(loss) that would have been realized had the contracts closed out on March 31, 2025.

ALL POSITIONS

Issuers	Expiry Date	% of Net Asset Value***
Cash		98.4
Gold Futures	6/26/2025	28.1
Japanese Yen/U.S. Dollar**	6/16/2025	8.3
Swiss Franc/U.S. Dollar**	6/16/2025	5.1
Mexican Peso/U.S. Dollar**	6/16/2025	2.0
Canadian Dollar/U.S. Dollar**	6/17/2025	0.4
U.S. Dollar/Swedish Krona**	6/16/2025	(1.5)
British Pound/U.S. Dollar**	6/16/2025	(2.5)
New Zealand Dollar/U.S. Dollar**	6/16/2025	(3.5)
Australian Dollar/U.S. Dollar**	6/16/2025	(56.2)
Euro/U.S. Dollar**	6/16/2025	(166.2)

**Currency Bought/Currency Sold.

***Futures contracts are disclosed in terms of their notional exposure. All futures positions are speculative in nature.

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.