

# Ninepoint Resource Fund

SERIES F - NPP864

**Resource Sector**  
FUND

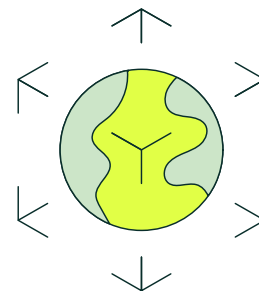
**Annual**  
DISTRIBUTIONS\*

**High**  
RISK TOLERANCE

## WHY THIS FUND

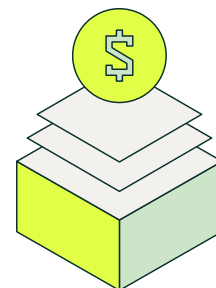
### 1 Focused Exposure to Natural Resources

Offers direct investment exposure to Canadian and international companies engaged primarily in the resource sector, including energy, mining, precious metals, and related industries.



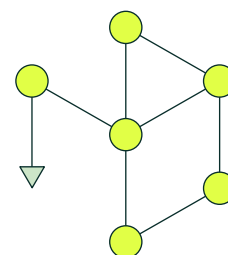
### 2 Capital Appreciation Potential

Targets significant growth opportunities through strategic investments in resource companies poised to benefit from global demand trends and commodity price appreciation.



### 3 Leverage to Commodity Cycles

Positioned to capitalize on cyclical market dynamics within the resource and commodity markets, offering investors participation in periods of rising commodity prices.



COMPOUNDED RETURNS (%)<sup>1</sup> | INCEPTION DATE: OCTOBER 18, 2011

	1M	YTD	3M	6M	1YR	3YR	5YR	10YR	INCEPTION
Fund	0.64	25.92	16.25	22.64	22.58	-0.41	7.77	7.86	113

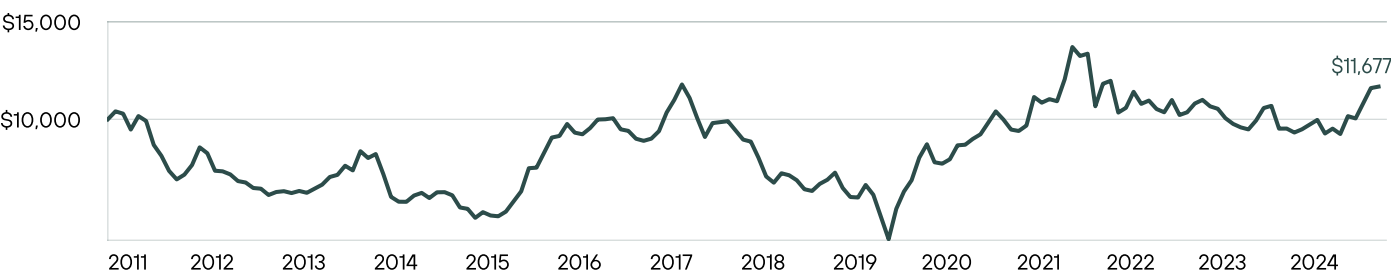
MONTHLY RETURNS (%)<sup>1</sup>

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2025	2.67	-2.89	9.91	-1.16	7.71	7.24	0.64						25.92
2024	-1.83	-1.08	4.79	6.46	1.05	-10.94	0.05	-2.13	1.78	2.53	2.46	-6.98	-5.05
2023	1.57	-3.95	-1.58	6.07	-7.00	1.37	4.35	1.72	-3.02	-1.17	-4.58	-2.89	-9.49
2022	-0.96	10.30	13.71	-3.35	0.88	-20.16	10.80	1.28	-13.59	2.34	7.77	-5.43	-2.20
2021	0.36	3.44	2.62	6.49	5.85	-4.05	-5.14	-0.75	2.96	15.13	-2.62	1.67	27.31
2020	-7.57	-18.74	-22.69	40.51	16.32	9.21	16.81	8.59	-10.59	-0.93	2.92	8.98	30.62
2019	7.14	-1.41	-3.59	-6.70	-1.37	5.72	3.17	5.28	-10.82	-7.14	-0.42	10.72	-1.75
2018	-5.88	-9.37	-9.55	7.84	0.49	0.51	-4.75	-5.04	-1.14	-9.35	-11.93	-4.52	-42.72
2017	4.59	0.14	0.54	-5.68	-0.83	-4.28	-1.19	1.26	4.28	10.16	6.25	7.19	23.42
2016	4.76	9.77	9.08	18.80	0.37	10.07	9.51	0.90	6.70	-4.55	-0.90	3.43	89.90
2015	5.56	2.24	-4.24	4.93	0.11	-2.57	-10.23	-1.25	-8.54	5.89	-3.28	-0.79	-12.86
2014	3.37	5.91	1.52	6.54	-3.13	13.33	-4.17	2.53	-12.65	-16.10	-4.12	-0.07	-10.31
2013	-2.15	-4.75	-1.08	-4.17	-0.56	-5.00	2.50	0.67	-1.52	1.74	-1.49	3.23	-12.25
2012	7.30	-2.47	-12.38	-6.44	-9.49	-5.92	3.50	6.90	11.83	-3.54	-10.85	-0.42	-22.60
2011										4.09	-1.14	-7.92	-5.25

DISTRIBUTION YIELDS

DISTRIBUTION PER UNIT	CURRENT DISTRIBUTION RATE	12 MONTH TRAILING YIELD	DISTRIBUTION FREQUENCY	RECORD DATE
\$0.85	12.73%	12.73%	Tuesday, December 31, 2024	July 31, 2025

GROWTH OF \$10,000 INVESTED<sup>1</sup>



TOP TEN HOLDINGS

ISSUER NAME
ATHA ENERGY CORP
CAMECO CORPORATION
CANALASKA URANIUM LTD
FREEPORT-MCMORAN INC
G MINING VENTURES CORP
K92 MINING INC
LUNDIN GOLD INC
LYNAS RARE EARTHS LTD
NEXGEN ENERGY LTD
NINEPOINT ENERGY FUND

STATISTICAL ANALYSIS

STATISTICS	FUND
Cumulative Return	16.8%
Sharpe Ratio	0.10
Standard Deviation	26.6%
Total Positive Months	84
Total Down Months	81

SECTOR ALLOCATION

Materials	58.6%
Energy	37.3%
Cash and Cash Equivalents	4.1%

GEOGRAPHIC ALLOCATION

Canada	75.4%
Australia	14.1%
United States	6.4%

COMMODITY MIX

Gold	36.1%
Uranium	30.3%
Copper	9.6%
Energy Fund	7.1%
Rare Earths	6.8%
Cash & Other	4.5%
Niobium	3.8%
Industrial Metals	1.3%
Lithium	0.5%
Nat Gas	0.0%
Silver	0.0%

FUND OBJECTIVE

The investment objective of the Fund is to seek to achieve long-term capital growth. The Fund invests primarily in equity and equity-related securities of companies in Canada and around the world that are involved directly or indirectly in the natural resource sector.

FUND DETAILS

Fund Type	Resource Sector
Inception Date	October 18, 2011
Registered Tax Plan Status	Eligible
Distributions*	Annually
Management Fee	Series A: 2.50% Series F: 1.50%
Performance Fee	10% of excess over blended benchmark index†
Minimum Initial Investment	\$500
Minimum Subsequent Investment	\$25
Minimum Investment Term	20 days (1.5% penalty)
Redemptions	Daily
Valuations	Daily

†Blended Index (50/50 S&P/TSX Capped Materials Total Return Index and S&P/TSX Capped Energy Total Return Index) and is computed by Ninepoint Partners LP based on available index information.

\*Distributions are net realized income, which fluctuate from month to month, and are subject to change without notice.

NOTES

FUND CODES

Series A	NPP860
Series F	NPP864

MANAGED BY



**Nawojka Wachowiak, M.Sc., CIM**  
Senior Portfolio Manager



**Eric Yao**  
Analyst

# Ninepoint Resource Fund



[ninepoint.com](https://ninepoint.com)

<sup>1</sup>All returns and fund details are a) based on Series F shares; b) net of fees; c) annualized if period is greater than one year; d) as at July 31, 2025.

Where applicable, all figures are annualized and based on monthly returns since inception. Risk-free rate and minimum acceptable rate calculated using rolling 90-day CDN T-bill rate. The rate of return or mathematical table shown is used only to illustrate the effects of the compound growth rate and is not intended to reflect future values of the mutual fund or returns on investment in the mutual fund. Top ten holdings, sector allocation and geographic allocation as at July 31, 2025. Top ten holdings based on % of net asset value. Sector allocation based on % of net asset value. Geographic allocation based on % of net asset value and excludes cash. Numbers may not add up due to rounding. Cash and cash equivalents include non-portfolio assets and/or liabilities.

The rate of return is used only to illustrate the effects of the compound growth rate and is not intended to reflect future values of the investment fund or returns on investment in the investment fund.

In each taxation year, the Fund will distribute to its investors a sufficient amount of the Fund's net income and net realized capital gains so that the Fund will not pay any income tax. The net income and the net realized capital gains of the Fund will be distributed annually in December.

**The Fund is generally exposed to the following risks: Active management risk; Commodity risk; Concentration risk; Convertible securities risk; Currency risk; Cybersecurity risk; Derivatives risk; Exchange traded funds risk; Foreign investment risk; Inflation risk; Liquidity risk; Market risk; Performance fee risk; Regulatory risk; Rule 144A and other exempted securities risk; Securities lending, repurchase and reverse repurchase transactions risk; Series risk; Short selling risk; Small capitalization natural resource company risk; Small company risk; Specific issuer risk; Tax risk; Uninsured losses risk.**

Ninepoint Partners LP is the investment manager to the Ninepoint Funds (collectively, the "Funds"). Commissions, trailing commissions, management fees, performance fees (if any), and other expenses all may be associated with investing in the Funds. Please read the prospectus carefully before investing. The indicated rate of return for Series F shares of the Fund for the period ended July 31, 2025 is based on the historical annual compounded total return including changes in share value and reinvestment of all distributions and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The information contained herein does not constitute an offer or solicitation by anyone in the United States or in any other jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. Prospective investors who are not a resident in Canada should contact their financial advisor to determine whether securities of the Fund may be lawfully sold in their jurisdiction.

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