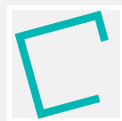




# Ninepoint Resource Class

Series F Performance as of September 30, 2020

## INVESTMENT TEAM



**Ninepoint Partners**  
Sub Advised by Spratt Asset Management (SAM)

## 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

<b>Fund Type</b>	Resource Sector
<b>Inception Date</b>	October 17, 2011
<b>Registered Tax Plan Status</b>	Eligible
<b>Management Fee</b>	Series A: 2.50% Series F: 1.50%
<b>Performance Fee</b>	10% of excess over blended benchmark index†
<b>Minimum Initial Investment</b>	\$500
<b>Minimum Subsequent Investment</b>	\$25
<b>Minimum Investment Term</b>	20 days /1.5% ERF
<b>Redemptions</b>	Daily
<b>Valuations</b>	Daily

## FUND CODES

Series A	NPP106
Series A (LL)	NPP114
Series F	NPP107

## WHY INVEST IN NINEPOINT RESOURCE CLASS

- Flexible and opportunistic, able to rotate across resource sub-sectors and market cap depending on market conditions.
- Multi-managed to leverage Ninepoint's Investment Team's collective expertise, experience and unique investment styles.

## COMPOUNDED RETURNS<sup>1</sup>

	1M	YTD	3M	6M	1YR	3YR	5YR	INCEPTION
Fund	-10.6%	17.5%	13.4%	102.4%	20.3%	-6.0%	9.5%	-2.7%
Index	-10.3%	-19.6%	-2.5%	33.4%	-13.0%	-6.9%	2.2%	-4.4%

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



## TOP TEN HOLDINGS<sup>3</sup>

ISSUER NAME	WEIGHT
NEXGEN ENERGY LTD	5.8%
ROXGOLD INC	5.8%
PRETIUM RESOURCES INC	5.8%
TOURMALINE OIL CORP	5.8%
TROILUS GOLD CORP	5.1%
WHITE GOLD CORP.	4.5%
K92 MINING INC	4.4%
LEUCROTTA EXPLORATION INC	4.2%
MARATHON GOLD CORP	3.8%
BATTLE NORTH GOLD CORP	3.8%

## SECTOR ALLOCATION<sup>3</sup>

Materials	70.5%
Energy	28.2%
Health Care	3.0%
Financials	0.3%
Equity Options / Warrants	0.2%
Real Estate	0.0%

## STATISTICAL ANALYSIS<sup>2</sup>

STATISTICS	FUND	INDEX
Cumulative Return	-22.0%	-33.5%
Sharpe Ratio	-0.14	-0.25
Standard Deviation	29.1%	22.8%
Total Down Months	57	51
Total Positive Months	50	56

## GEOGRAPHIC ALLOCATION<sup>3</sup>

Canada	101.5%
United States	0.5%
United Kingdom	0.1%

# Ninepoint Resource Class



[www.ninepoint.com](http://www.ninepoint.com)

† 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.

<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 September 30, 2020; e) 2011 annual returns are from 10/17/11 to 12/31/11.

<sup>2</sup> 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.

<sup>3</sup> Top ten equity holdings, sector allocation, and geographic allocation as at September 30, 2020. Sector weightings calculated as % of net asset value. Numbers may not add up due to rounding. Cash and cash equivalents include non-portfolio assets and/or liabilities.

**The Fund is generally exposed to the following risks. See the prospectus of the Fund for a description of these risks: Capital gains risk; Class risk; Commodity risk; Currency risk; Cybersecurity risk; Derivatives risk; Exchange traded funds risk; Foreign investment risk; Inflation risk; Liquidity risk; Market risk; Regulatory 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; Sub-adviser 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 September 30, 2020 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 resident in Canada should contact their financial advisor to determine whether securities of the Fund may be lawfully sold in their jurisdiction.

The information provided is general in nature and is provided with the understanding that it may not be relied upon as, nor considered to be, the rendering or tax, legal, accounting or professional advice. Readers should consult with their own accountants and/or lawyers for advice on the specific circumstances before taking any action.

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