



## Ninepoint Silver Equities Fund

(formerly, *Ninepoint Silver Equities Class*)

Quarterly Portfolio Disclosure

As at September 29, 2023

### TOTAL NET ASSET VALUE

\$110,190,020

### PORTFOLIO ALLOCATION

	% of Net Asset Value
Silver & Other Metals	94.2
Bonds	3.1
<b>Total Positions</b>	<b>97.3</b>
Cash	2.9
Other Net Liabilities	(0.2)
<b>Total Net Asset Value</b>	<b>100.0</b>

### TOP 25 POSITIONS

Issuer	% of Net Asset Value
Pan American Silver Corporation	11.0
Hecla Mining Company	10.5
Aya Gold & Silver Inc	4.7
GoGold Resources Inc.	4.3
MAG Silver Corporation	4.2
First Majestic Silver Corporation	4.1
Fortuna Silver Mines Inc.	3.9
SSR Mining Inc.	3.6
Lundin Gold Inc.	3.6
Wheaton Precious Metals Corporation	3.5
SilverCrest Metals Inc.	3.4
Industrias Penoles, S.A.B. de C.V.	3.4
i-80 Gold Corporation Conv. (USD)	3.1
Cash	2.9
Dundee Precious Metals Inc.	2.9
Silver Tiger Metals Inc	2.6
Silvercorp Metals Inc.	2.4
Triple Flag Precious Metals Corp.	2.2
Vizsla Silver Corp	2.2
Discovering Silver Corp.	2.2
Gatos Silver Inc	2.0
Kinross Gold Corporation	1.5
AbraSilver Resource Corp	1.4
Summa Silver Corp	1.3
Kootenay Silver Inc	1.3
<b>Top 25 positions as a percentage of net asset value</b>	<b>88.2</b>

The Fund held no short positions as at September 29, 2023.

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

Commissions, trailing commissions, management fees, other charges and expenses all may be associated with mutual fund investments. Please read the prospectus carefully before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.