



## Ninepoint Diversified Bond Fund

Quarterly Portfolio Disclosure  
As at March 31, 2023

**TOTAL NET ASSET VALUE**  
\$283,166,528

### PORTFOLIO ALLOCATION

	% of Net Asset Value
<b>Long Positions</b>	
Investment Grade Bonds	67.3
High Yield Bonds	18.1
Mortgage-Backed Securities	4.0
Asset-Backed Securities	3.4
Government Bonds	3.2
Loans	1.6
Guaranteed Linked Notes	1.0
Options Purchased	0.4
<b>Total Long Positions</b>	<b>99.0</b>
<b>Short Positions</b>	
Government Bonds	(0.2)
Options Written	(0.3)
<b>Total Short Positions</b>	<b>(0.5)</b>
Other Net Assets	3.4
Cash	0.7
Swap Contracts	0.0
Swaptions	0.0
Forward Currency Contracts	(2.6)
<b>Total Net Asset Value</b>	<b>100.0</b>

### GEOGRAPHIC SECTOR WEIGHTINGS

	% of Net Asset Value
Canada	86.0
United States	4.5
Other Net Assets	3.4
United Kingdom	3.2
Australia	3.0
France	1.8
Cash	0.7
Swap Contracts	0.0
Swaptions	0.0
Forward Currency Contracts	(2.6)
<b>Total Net Asset Value</b>	<b>100.0</b>

### TOP 25 LONG POSITIONS

Issuer	Coupon	Maturity Date	% of Net Asset Value
New Latitude Mortgage Trust	3.250%	12/15/2023	4.0
Government of Canada	1.750%	12/1/2053	3.2
Fairfax India Holdings Corporation (USD)	5.000%	2/26/2028	2.9
Enbridge Inc.	5.375%	9/27/2077	2.9
Athene Global Funding	1.250%	4/9/2024	2.7
Enbridge Inc.	0.000%	4/19/2023	2.6
Barclays PLC	2.166%	6/23/2027	2.5
The Toronto-Dominion Bank	3.600%	10/31/2081	2.5
Bank of Nova Scotia	3.934%	5/3/2032	2.5
TransCanada Trust	4.650%	5/18/2077	2.4
Great-West Lifeco Inc.	3.600%	12/31/2081	2.2
MCAP Commercial LP	3.743%	8/25/2025	2.1
Royal Bank of Canada	3.650%	11/24/2081	2.1
Artis Real Estate Investment Trust	3.824%	9/18/2023	2.0
Gibson Energy Inc.	5.250%	12/22/2080	1.9
Morguard Corp.	4.715%	1/25/2024	1.9
Brookfield Property Finance ULC	4.300%	3/1/2024	1.9
MCAP Commercial LP	3.384%	11/26/2027	1.9
Manufacturers Life Insurance Company	3.375%	6/19/2081	1.8
The Goldman Sachs Group Inc.	5.390%	4/29/2025	1.8
National Australia Bank Limited	3.515%	6/12/2030	1.7
Inter Pipeline Limited	2.734%	4/18/2024	1.7
Manulife Financial Corporation	3.049%	8/20/2029	1.7
Morguard Corp.	4.402%	9/28/2023	1.7
Bank of Nova Scotia	3.700%	7/27/2081	1.7
<b>Top 25 long positions as a percentage of net asset value</b>			<b>56.3</b>

### ALL SHORT POSITIONS

Issuer	Coupon	Maturity Date	% of Net Asset Value
Government of Canada	1.000%	6/1/2027	(0.2)
<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 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.