



Ninepoint Energy Fund

Quarterly Portfolio Disclosure

As at March 31, 2023

TOTAL NET ASSET VALUE

\$1,907,015,502

PORTFOLIO ALLOCATION

	% of Net Asset Value
Oil & Gas Exploration and Production	83.1
Integrated Oil & Gas	16.5
Total Positions	99.6
Cash	2.9
Other Net Liabilities	(2.5)
Total Net Asset Value	100.0

ALL POSITIONS

Issuer	% of Net Asset Value
MEG Energy Corporation	11.4
Baytex Energy Corporation	10.1
Cenovus Energy Inc.	9.9
Tamarack Valley Energy Limited	9.5
Athabasca Oil Corp.	9.4
Whitecap Resources Inc	8.8
Chord Energy Corp.	8.6
NuVista Energy Limited	7.7
Headwater Exploration Inc.	7.5
Suncor Energy Inc.	6.6
Surge Energy Inc.	4.4
Cash	2.9
Crescent Point Energy Corporation	1.5
Lucero Energy Corp	1.3
All positions as a percentage of net asset value	99.6

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 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.