



Ninepoint Focused U.S. Dividend Class

(formerly, Sprott Focused U.S. Dividend Class)

Quarterly Portfolio Disclosure

As at September 30, 2018

TOTAL NET ASSET VALUE

\$10,360,805

PORTFOLIO ALLOCATION

	% of Net Asset Value
Information Technology	22.5
Industrials	15.2
Health Care	14.7
Financials	13.9
Energy	13.9
Consumer Staples	6.3
Consumer Discretionary	3.5
Utilities	2.5
Real Estate	1.5
Total Positions	94.1
Cash	3.8
Other Net Assets	1.8
Currency Forwards	0.3
Total Net Asset Value	100.0

TOP 25 POSITIONS

Issuer	% of Net Asset Value
Apple Inc.	5.0
Microsoft Corp.	4.8
Thermo Fisher Scientific Inc.	4.6
CSX Corp.	4.4
Mastercard Inc.	4.4
The Boeing Company	4.3
Visa Inc.	4.3
UnitedHealth Group Inc.	4.1
Chevron Corp.	4.0
Alphabet Inc.	4.0
Suncor Energy Inc.	3.9
Cash	3.8
Home Depot Inc.	3.5
Waste Connections Inc.	3.4
S&P Global Corp.	3.3
Marathon Petroleum Corp.	3.3
Constellation Brands Inc.	3.2
J.P. Morgan Chase & Co.	3.2
Boston Scientific Corp.	3.2
Costco Wholesale Corp.	3.1
Raytheon Company	3.0
Intercontinental Exchange Inc.	3.0
CVS Health Corp.	2.9
Bank Of America Corp.	2.8
Canadian Natural Resources Ltd.	2.6
Top 25 positions as a percentage of net asset value	92.3

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.