



Ninepoint Gold and Precious Minerals Fund

Quarterly Portfolio Disclosure

As at March 31, 2022

TOTAL NET ASSET VALUE

\$154,803,941

PORTFOLIO ALLOCATION

	% of Net Asset Value
Gold	62.0
Silver	12.2
Diversified Metals & Mining	11.4
Precious Metals & Minerals	5.7
Silver Bullion	2.3
Sectors less than 1%	0.0
Total Positions	93.6
Cash	6.2
Other Net Assets	0.2
Total Net Asset Value	100.0

TOP 25 POSITIONS

Issuer	% of Net Asset Value
Endeavour Mining PLC	7.0
Cash	6.2
Northern Star Resources Limited	6.0
SSR Mining Inc.	5.6
Pan American Silver Corporation	3.9
Silver Lake Resources Limited	3.5
Wheaton Precious Metals Corporation	3.3
Kinross Gold Corporation	3.2
Perseus Mining Limited	3.1
Gold Fields Limited	3.1
Ramellius Resources Limited	2.8
Dundee Precious Metals Inc.	2.7
GoGold Resources Inc.	2.7
Westgold Resources Limited	2.5
OceanaGold Corporation	2.4
Victoria Gold Corporation	2.4
Silver Bullion	2.3
Energold Drilling Acquisition LP	2.3
Banyan Gold Corporation	2.1
Sibanye Stillwater Limited	2.1
Aya Gold & Silver Inc.	2.0
West African Resources Limited	3.6
Wesdome Gold Mines Limited	1.9
Silver Tiger Metals Inc.	1.8
Skeena Resources Limited	1.5
Top 25 positions as a percentage of net asset value	80.0

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.