



## Ninepoint Diversified Bond Class

Quarterly Portfolio Disclosure

As at March 31, 2018

### TOTAL NET ASSET VALUE

\$126,802,109

### PORTFOLIO ALLOCATION

	% of Net Asset Value
Mutual Funds	99.4
<b>Total Positions</b>	<b>99.4</b>
Other Net Assets	0.6
Bank Indebtedness	(0.0)
<b>Total Net Asset Value</b>	<b>100.0</b>

### TOP 25 POSITIONS OF UNDERLYING FUND

Issuer	Coupon	Maturity Date	% of Net Asset Value
Cash			6.6
Bank of Nova Scotia	0.000%	4/10/2018	5.4
TD Capital Trust III	7.243%	12/31/2049	4.7
Royal Bank of Canada	2.120%	7/30/2018	4.5
NBC Asset Trust	7.235%	9/29/2027	4.1
Toronto-Dominion Bank	0.000%	4/16/2018	2.7
National Bank of Canada	3.183%	2/01/2028	2.2
Bell Canada Inc.	3.600%	9/29/2027	1.6
Home Trust Co.	3.400%	12/10/2018	1.6
Cominar Real Estate Investment Trust	4.230%	12/04/2019	1.5
Enbridge Energy Partners L.P.	6.100%	10/01/2037	1.5
Canadian Natural Resources Limited	2.600%	12/03/2019	1.4
Brookfield Asset Management Inc.	3.950%	4/09/2019	1.4
Capital Power Corporation	4.280%	9/18/2024	1.4
Sobeys Inc.	3.520%	8/08/2018	1.4
Choice Properties Real Estate Investment Trust	3.560%	9/09/2024	1.4
Ford Credit Canada Co.	2.530%	12/01/2020	1.4
Lloyds Banking Group PLC	3.500%	2/03/2025	1.3
Fairfax Financial Holdings Limited	4.250%	12/06/2027	1.3
Element Fleet Management Corporation	4.250%	6/30/2020	1.3
Credit Suisse Group AG	7.125%	12/31/2049	1.3
Aleris International Inc.	9.500%	4/01/2021	1.2
Fairfax Financial Holdings Limited	6.400%	5/25/2021	1.2
Great Canadian Gaming Corporation	6.620%	7/25/2022	1.2
Goldman Sachs Group Inc.	2.490%	2/23/2023	1.2
<b>Top 25 positions as a percentage of net asset value</b>			<b>54.8</b>

Ninepoint Diversified Bond Class invests primarily in units of the Ninepoint Diversified Bond Fund. The prospectus and other information about the underlying investment fund is available on the Internet at [www.ninepoint.com](http://www.ninepoint.com) or [www.sedar.com](http://www.sedar.com).

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.