



Ninepoint Focused U.S. Dividend Class

Quarterly Portfolio Disclosure

As at March 31, 2018

TOTAL NET ASSET VALUE

\$10,225,195

PORTFOLIO ALLOCATION

	% of Net Asset Value
Information Technology	27.7
Industrials	24.3
Financials	16.8
Consumer Discretionary	8.0
Health Care	7.2
Energy	7.1
Consumer Staples	5.4
Materials	3.0
Total Positions	99.5
Cash	1.2
Currency Forwards	(0.3)
Other Net Liabilities	(0.4)
Total Net Asset Value	100.0

TOP 25 POSITIONS

Issuer	% of Net Asset Value
Raytheon Company	4.7
Microsoft Corporation	4.5
Mastercard Inc.	4.3
Bank Of America Corp.	4.2
Visa Inc.	4.2
J.P. Morgan Chase & Co.	4.1
Alphabet Inc.	4.1
Intercontinental Exchange Inc.	4.1
Thermo Fisher Scientific Inc.	3.9
Apple Computer Inc.	3.7
Suncor Energy Inc.	3.5
Diamondback Energy Inc.	3.5
Constellation Brands Inc.	3.4
Aptiv PLC	3.4
CSX Corp.	3.4
Unitedhealth Group Inc.	3.3
S&P Global Inc.	3.3
Fedex Corporation	3.3
Xylem Inc.	3.2
Honeywell International Inc.	3.2
Berkshire Hathaway Inc. - Class B	3.2
Waste Connections Inc.	3.1
Home Depot Inc.	3.1
Delphi Technologies PLC	3.0
DowDupont Inc.	3.0
Top 25 positions as a percentage of net asset value	90.7

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.