



Ninepoint Global Real Estate Fund

Quarterly Portfolio Disclosure
As at March 31, 2021

TOTAL NET ASSET VALUE
\$6,471,387

PORTFOLIO ALLOCATION

	% of Net Asset Value
Residential REITs	20.8
Industrial REITs	19.1
Specialized REITs	17.5
Retail REITs	12.3
Office REITs	9.4
Homebuilding	7.0
Diversified REITs	6.6
Real Estate Operating Companies	3.6
Real Estate Services	2.8
Total Positions	99.1
Cash	1.0
Other Net Liabilities	(0.1)
Total Net Asset Value	100.0

GEOGRAPHIC SECTOR WEIGHTINGS

	% of Net Asset Value
United States	64.2
Canada	34.9
Cash	1.0
Other Net Liabilities	(0.1)
Total Net Asset Value	100.0

TOP 25 POSITIONS

Issuer	% of Net Asset Value
UMH Properties Inc.	3.8
Invitation Homes Inc.	3.7
Tricon Residential Inc.	3.6
STORE Capital Corporation	3.6
Lennar Corporation	3.6
Weyerhaeuser Company	3.6
Equinix Inc.	3.6
Life Storage Inc.	3.5
Gladstone Land Corporation	3.5
VICI Properties .	3.4
American Homes 4 Rent	3.4
Alexandria Real Estate Equities Inc.	3.4
D.R. Horton Inc.	3.4
Dream Industrial Real Estate Investment Trust	3.3
Canadian Apartment Properties Real Estate Investment	3.3
First Capital Real Estate Investment Trust	3.3
InterRent Real Estate Investment Trust	3.3
WPT Industrial Real Estate Investment Trust	3.2
Prologis Inc.	3.2
Sun Communities Inc.	3.1
Innovative Industrial Properties Inc.	3.1
STAG Industrial Inc.	3.1
Granite Real Estate Investment Trust	3.1
Realty Income Corporation	3.0
Allied Properties Real Estate Investment Trust	3.0
Top 25 positions as a percentage of net asset value	84.1

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.