



Ninepoint Energy Fund

Quarterly Portfolio Disclosure
As at September 30, 2022

TOTAL NET ASSET VALUE

\$1,556,990,640

PORTFOLIO ALLOCATION

| | % of Net Asset Value |
|--------------------------------------|----------------------|
| Oil & Gas Exploration and Production | 88.1 |
| Integrated Oil & Gas | 14.5 |
| Total Positions | 102.6 |
| Cash | 3.9 |
| Other Net Liabilities | (6.5) |
| Total Net Asset Value | 100.0 |

ALL POSITIONS

| Issuer | % of Net Asset Value |
|---|----------------------|
| Baytex Energy Corporation | 10.1 |
| Enerplus Corporation | 10.1 |
| MEG Energy Corporation | 9.9 |
| Tamarack Valley Energy Limited | 9.7 |
| Cenovus Energy Inc. | 9.5 |
| NuVista Energy Limited | 8.2 |
| Headwater Exploration Inc. | 7.6 |
| ARC Resources Limited | 6.9 |
| Athabasca Oil Corporation | 6.8 |
| Diamondback Energy Inc. | 6.4 |
| Suncor Energy Inc. | 5.0 |
| Cash | 3.9 |
| Vermilion Energy Inc. | 3.8 |
| Antero Resources Corporation | 2.2 |
| Lucero Energy Corporation | 1.7 |
| Ovintiv Inc. | 0.8 |
| All positions as a percentage of net asset value | 102.6 |

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.