



Ninepoint Silver Equities Class

Quarterly Portfolio Disclosure

As at September 30, 2021

TOTAL NET ASSET VALUE

\$187,444,831

PORTFOLIO ALLOCATION

	% of Net Asset Value
Silver & Other Metals	100.9
Total Positions	100.9
Cash	(0.1)
Other Net Liabilities	(0.8)
Total Net Asset Value	100.0

TOP 25 POSITIONS

Issuer	% of Net Asset Value
Pan American Silver Corporation	10.6
SSR Mining Inc.	7.9
Hecla Mining Company	7.4
GoGold Resources Inc.	6.3
First Majestic Silver Corporation	4.1
Coeur Mining Inc.	3.7
Silver Tiger Metals Inc.	3.2
MAG Silver Corporation	3.1
Discovering Silver Corporation	2.8
Fortuna Silver Mines Inc.	2.6
Silvercorp Metals Inc.	2.5
Industrias Penoles, S.A.B. de C.V.	2.3
SilverCrest Metals Inc.	2.3
Victoria Gold Corporation	2.0
Dundee Precious Metals Inc.	2.0
Wheaton Precious Metals Corporation	2.0
Hochschild Mining PLC	2.0
Aya Gold & Silver Inc.	1.9
Apollo Gold & Silver Corporation	1.9
Dolly Varden Silver Corporation	1.8
Kinross Gold Corporation	1.7
Summa Silver Corporation	1.7
Vizsla Silver Corporation	1.6
New Gold Inc.	1.6
Silver Viper Minerals Corporation	1.5
Top 25 positions as a percentage of net asset value	80.5

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.