

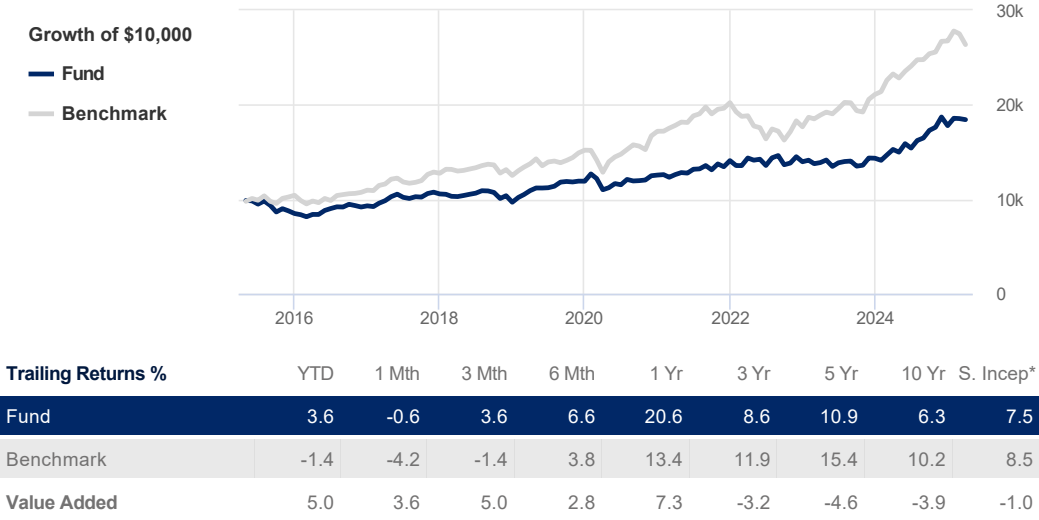
Ninepoint Global Infrastructure Fund Series A (NPP355)

Benchmark Dow Jones Global TR Index (C\$)

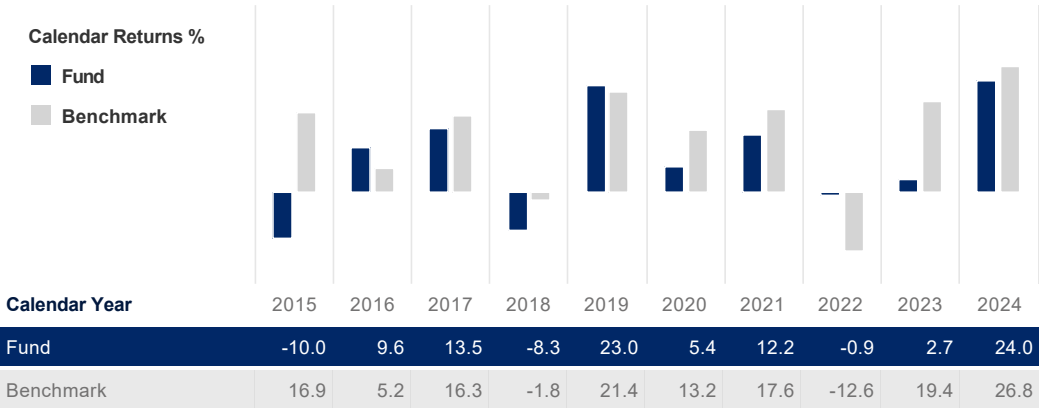
Printed on April 28, 2025

Performance Analysis

March 31, 2025



*Simulated performance since inception on September 20, 2011



Investment Objective

The investment objective of the Fund is primarily to maximize risk adjusted long-term returns and secondarily to achieve a high level of income. The Fund focuses on achieving growth of capital through securities selection and pursues a long-term investment program with the aim of generating capital gains.

Statistics

March 31, 2025

	Fund	Benchmark
Annualized Standard Dev	13.0%	8.9%
Fixed Income	Fund	Benchmark
YTM	-	-
Credit Quality	-	-
Average Maturity	-	-

Risk Rating

March 31, 2025

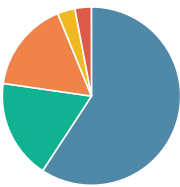
Low	Medium	High
-----	--------	------

The chart above shows the volatility level of the fund (based on standard deviation of the fund's total returns since inception).

Portfolio Allocations

December 31, 2024

Asset Allocations



Equity - United States	59.2%
Equity - Canada	18.1%
Equity - International	16.6%
Income Unit Trust	3.2%
Cash & Equivalent	3.0%

Sector Allocations

Defensive	41.0%
Utilities	38.0%
Cash & Equivalent	3.0%
Cyclical	30.4%
Real Estate	30.4%
Sensitive	28.6%
Energy	16.3%
Industrial Services	12.4%

Top Holdings

Top Holdings	% Assets
American Tower Corp - Common	4.39%
Union Pacific Corp - Common	4.14%
Equinix Inc - Common	3.92%
Energy Transfer LP - Units	3.77%
Ferrovial SA - Common	3.70%
Enbridge Inc - Common	3.57%
Cheniere Energy Inc - Common	3.54%
NiSource Inc - Common	3.49%
Nextera Energy Inc - Common	3.43%
Targa Resources Corp - Common	3.35%
Total percentage of top 10 holdings	37.30%
Total number of holdings	32