

Next Edge Biotech and Life Sciences Opportunities Fund  
Quarterly Summary of Investment Portfolio as at March 31, 2022



Portfolio by Asset Mix	% of Net Asset Value	
	Long	Short
Foreign Equity	55.3	-
Canadian Equity	22.0	-
Equity Options	7.9	-
Canadian Bond	8.8	(1.6)
United States Equity	2.1	-
Foreign Bond	1.0	-
Cash and Cash Equivalents	4.7	-
	101.8	(1.6)
Other Net Assets (Liabilities)	-	(0.2)
	101.8	(1.8)

Portfolio by Sector	% of Net Asset Value	
	Long	Short
Pharmaceuticals & Biotechnology	63.5	-
Healthcare Equipment & Services	18.1	-
Equity Options	8.8	(1.6)
Canadian Bond	3.1	-
Biotechnology	1.8	-
Diversified Financials	1.8	-
Cash and Cash Equivalents	4.7	-
	101.8	(1.6)
Other Net Assets (Liabilities)	-	(0.2)
	101.8	(1.8)

Portfolio by Geography	% of Net Asset Value	
	Long	Short
United States	65.1	(1.6)
Canada	24.1	-
International	7.9	-
Cash and Cash Equivalents	4.7	-
	101.8	(1.6)
Other Net Assets (Liabilities)	-	(0.2)
	101.8	(1.8)

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## Quarterly Summary of Investment Portfolio as at March 31, 2022



### Top 25 Long Positions

#### % of Net Asset Value

Exelixis Inc.	5.8
Cash And Cash Equivalents	4.7
Intra-Cellular Therapies Inc.	3.8
Apellis Pharmaceuticals Inc.	3.6
SQL Diagnostics Inc.	3.6
Phathom Pharmaceuticals Inc.	3.3
Microbix Biosystems Inc.	3.2
Clearpoint Neuro Inc.	2.8
Albireo Pharma Inc.	2.7
CRISPR Therapeutics AG	2.6
Incyte Corp.	2.4
Inhibikase Therapeutics Inc.	2.4
Nuvasive Inc.	2.3
Catalyst Pharmaceuticals Inc.	2.3
Alector Inc.	2.2
Synaptogenix Inc.	2.1
Imagin Medical Inc. Private Bond, April 22, 2022	2.1
Medicenna Therapeutics Corp.	2.0
Immune Bio Inc.	2.0
Personalis Inc.	2.0
Orchard Therapeutics PLC	1.9
MeiraGTx Holdings PLC	1.9
Opsens Inc.	1.9
Biovie Inc.	1.8
Biogen Inc Call Opt., January 20, 2023	1.8

### Top 8 Short Positions<sup>1</sup>

#### % of Net Asset Value

Biogen Inc Call Opt., January 20, 2023	(0.8)
Athira Pharma Inc Call Opt., July 15, 2022	(0.6)
SPDR S&P 500 ETF Trust Put Opt., May 20, 2022	(0.1)
Aurinia Pharmaceuticals Inc Call Opt., April 14, 2022	(0.1)
10X Genomics Inc Call Opt., April 14, 2022	-
Crispr Therapeutics Ag Call Opt., April 14, 2022	-
Twist Bioscience Corp Call Opt., April 14, 2022	-
Apellis Pharmaceuticals Inc Call Opt., April 14, 2022	-

### Net Asset Value of Next Edge Biotech and Life Sciences Opportunities Fund as at Mar 31, 2022

\$12,208,296

1. There are no other short positions as at March 31, 2022