

Next Edge Biotech and Life Sciences Opportunities Fund
Quarterly Summary of Investment Portfolio as at September 30, 2022



Portfolio by Asset Mix	% of Net Asset Value	
	Long	Short
United States Equity	61.3	-
Canadian Equity	13.9	-
Equity Options	8.9	(1.4)
Foreign Equity	8.2	-
Canadian Bond	2.0	-
United States Bond	1.1	-
Cash and Cash Equivalents	6.0	-
	101.4	(1.4)

Portfolio by Sector	% of Net Asset Value	
	Long	Short
Pharmaceuticals & Biotechnology	61.3	-
Healthcare Equipment & Services	17.7	-
Equity Options	8.9	(1.4)
Canadian Bond	2.1	-
Diversified Financials	1.7	-
Biotechnology	1.5	-
United States Bond	1.1	-
Commercial & Professional Services	1.1	-
Cash and Cash Equivalents	6.0	-
	101.4	(1.4)

Portfolio by Geography	% of Net Asset Value	
	Long	Short
United States	71.3	(1.4)
Canada	15.9	-
International	8.2	-
Cash and Cash Equivalents	6.0	-
	101.4	(1.4)

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Top 25 Long Positions

% of Net Asset Value

Cash and Cash Equivalent	6.0
BIOGEN INC@310 CALL OPT 20 JAN 23	4.7
Incyte Corp.	4.6
Bluebird Bio Inc.	4.2
Microbix Biosystems Inc.	3.4
Orchard Therapeutics PLC	3.0
Intra-Cellular Therapies Inc.	2.8
Ginkgo Bioworks Holdings Inc.	2.8
Catalyst Pharmaceuticals Inc.	2.7
Opsens Inc.	2.5
Phathom Pharmaceuticals Inc.	2.4
Nuvasive Inc.	2.4
SQI Diagnostics Inc.	2.4
Apellis Pharmaceuticals Inc.	2.3
Schrodinger Inc.	2.3
Concert Pharmaceuticals Inc.	2.2
Alector Inc.	2.2
Crispr Therapeutics AG	2.2
Imagin Medical Inc. Private Bond, September 03, 2023	2.0
Sangamo Therapeutics Inc.	1.9
Clearpoint Neuro Inc.	1.9
Meiragtx Holdings PLC	1.9
Inari Medical Inc.	1.8
Synaptogenix Inc.	1.7
Tandem Diabetes Care Inc.	1.7

Top 6 Short Positions¹

% of Net Asset Value

BIOGEN INC@380 CALL OPT 20 JAN 23	(1.2)
SPDR S&P 500 ETF TRUST@330 PUT OPT 21 OCT 22	(0.1)
APELLIS PHARMACEUTICALS INC@70 CALL OPT 21 OCT 22	(0.1)
CATALYST PHARMACEUTICALS INC@15 CALL OPT 21 OCT 22	-
TANDEM DIABETES CARE INC@55 CALL OPT 21 OCT 22	-
INARI MEDICAL INC@85 CALL OPT 21 OCT 22	-

**Net Asset Value of Next Edge Biotech and Life Sciences
Opportunities Fund as at September 30, 2022**

\$12,431,067

1. There are no other short positions as at September 30, 2022