

Next Edge Biotech and Life Sciences Opportunities Fund
Quarterly Summary of Investment Portfolio as at March 31, 2025



Portfolio by Asset Mix	% of Net Asset Value	
	Long	Short
United States Equity	67.6	-
Foreign Equity	13.9	-
Equity Options	8.0	(0.1)
Canadian Equity	9.9	-
Canadian Bond	1.1	-
	100.5	(0.1)
Cash and Cash Equivalents	1.0	-
Other Net Assets (Liabilities)	(1.4)	-
	100.1	(0.1)

Portfolio by Sector	% of Net Asset Value	
	Long	Short
Pharmaceuticals, Biotechnology & Life Sciences	84.2	-
Health Care Equipment & Services	7.2	-
Equity Options	8.0	(0.1)
Canadian Bond	1.1	-
	100.5	(0.1)
Cash and Cash Equivalents	1.0	-
Other Net Assets (Liabilities)	(1.4)	-
	100.1	(0.1)

Portfolio by Geography	% of Net Asset Value	
	Long	Short
United States	75.6	-
International	13.9	-
Canada	11.0	(0.1)
	100.5	(0.1)
Cash and Cash Equivalents	1.0	-
Other Net Assets (Liabilities)	(1.4)	-
	100.1	(0.1)

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Top 25 Long Positions	% of Net Asset Value
Legend Biotech Corp.	6.6
TG Therapeutics Inc.	4.0
UroGen Pharma Ltd.	3.9
Neuraxis Inc.	3.8
Alpha Cognition Inc.	3.7
CRISPR Therapeutics AG	3.4
Schrodinger Inc.	3.2
Crinetics Pharmaceuticals Inc.	3.0
Theratechnologies Inc.	2.9
Stoke Therapeutics Inc.	2.9
Microbix Biosystems Inc.	2.8
Alector Inc.	2.8
Fortress Biotech Inc.	2.8
Akero Therapeutics Inc.	2.7
Acumen Pharmaceuticals Inc.	2.6
10X Genomics Inc.	2.5
Pacific Biosciences of California Inc.	2.5
Achieve Life Sciences Inc.	2.5
Ocugen Inc.	2.4
Unicycive Therapeutics Inc.	2.3
Cullinan Therapeutics Inc.	2.3
Exagen Inc.	2.3
Quanterix Corp.	2.1
RenovoRx Inc.	2.1
Reviva Pharmaceuticals Holdings Inc.	1.9

Top 1 Short Position ¹	% of Net Asset Value
ACTINIUM PHARMACEUTICALS@12.5 CALL OPT 16 AUG 24	(0.1)

Net Asset Value of Next Edge Biotech and Life Sciences Opportunities Fund as at March 31, 2025 \$5,698,569

1. There are no other short positions as at March 31, 2025