

Next Edge Strategic Metals and Commodities Fund  
Quarterly Summary of Investment Portfolio as at March 31, 2022



Portfolio by Asset Mix	% of Net Asset Value	
	Long	Short
Canadian Equity	83.9	(9.7)
Foreign Equity	6.7	-
United States Equity	2.6	(7.6)
Canadian Bond	2.5	-
Cash and Cash Equivalents	23.0	-
	118.7	(17.3)
Other Net Assets (Liabilities)	-	(1.4)
	118.7	(18.7)

Portfolio by Sector	% of Net Asset Value	
	Long	Short
Materials	64.0	(5.4)
Energy	23.8	-
Capital Goods	2.6	-
Canadian Bonds	2.5	-
Automobiles & Components	2.0	-
Transportation	0.5	-
Utilities	0.3	-
Funds	-	(11.9)
Cash and Cash Equivalents	23.0	-
	118.7	(17.3)
Other Net Assets (Liabilities)	-	(1.4)
	118.7	(18.7)

Portfolio by Geography	% of Net Asset Value	
	Long	Short
Canada	86.4	(9.7)
International	6.7	-
United States	2.6	(7.6)
Cash and Cash Equivalents	23.0	-
	118.7	(17.3)
Other Net Assets (Liabilities)	-	(1.4)
	118.7	(18.7)

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### Top 25 Long Positions

#### % of Net Asset Value

Cash and cash equivalents	23.0
Emerita Resources Corp.	6.4
Athabasca Oil Corp.	6.0
Asante Gold Corp.	5.1
Agnico Eagle Mines Ltd.	4.5
Obsidian Energy Ltd.	4.1
Skeena Resources Ltd.	4.1
Source Rock Royalties Ltd.	3.8
Stelco Holdings Inc.	3.7
Atlas Salt Inc.	3.6
Roscan Gold Corp.	3.6
Americas Gold & Silver Corp.	3.5
Talon Metals Corp.	3.2
Yangarra Resources Ltd.	3.2
Trican Well Service Ltd.	3.0
Cornerstone Capital Resources Inc.	2.7
ChargePoint Holdings Inc.	2.6
Benchmark Metals Inc.	2.4
Arizona Metals Corp.	2.4
Airboss of America Corp.	2.1
Crescent Point Energy Corp.	2.0
Martinrea International Inc.	2.0
Magna Gold Corp.	1.9
Chemtrade Logistics Income Fund Private Bond, August 31, 2027	1.5
Questex Gold and Copper Ltd.	1.5

### Top 7 Short Positions<sup>1</sup>

#### % of Net Asset Value

VanEck Gold Miners ETF/USA	(5.0)
iShares S&P/TSX Capped Energy Index ETF	(4.3)
Iamgold Corp.	(2.6)
Agnico Eagle Mines Ltd.	(2.3)
iShares Silver Trust	(1.9)
SPDR S&P Metals & Mining ETF	(0.7)
Artemis Gold Inc.	(0.5)

**Net Asset Value of Next Edge Strategic Metals and Commodities Fund as at Mar 31, 2022**

**\$6,730,300**

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