

Next Edge Strategic Metals and Commodities Fund

Quarterly Summary of Investment Portfolio as at September 30, 2023



The summary of investment portfolio may have changed since September 30, 2023 due to ongoing portfolio transactions of the Fund.

Portfolio by Asset Mix	% of Net Asset Value	
	Long	Short
Canadian Equity	129.9	(22.0)
Foreign Equity	16.6	-
United States Equity	4.9	-
Canadian Bond	3.6	-
Equity Options	-	-
Cash and Cash Equivalents	8.7	-
	163.7	(22.0)
Other Net Assets (Liabilities)	-	(41.7)
	163.7	(63.7)

Portfolio by Sector	% of Net Asset Value	
	Long	Short
Materials	101.3	-
Energy	49.1	(5.1)
Canadian Bonds	3.6	-
Capital Goods	1.0	-
Funds	-	(16.9)
Equity options	-	-
Cash and Cash Equivalents	8.7	-
	163.7	(22.0)
Other Net Assets (Liabilities)	-	(41.7)
	163.7	(63.7)

Portfolio by Geography	% of Net Asset Value	
	Long	Short
Canada	133.5	(22.0)
International	16.6	-
United States	4.9	-
Cash and Cash Equivalents	8.7	-
	163.7	(22.0)
Other Net Assets (Liabilities)	-	(41.7)
	163.7	(63.7)

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Top 25 Long Positions	% of Net Asset Value
Asante Gold Corp.	12.3
Cash and cash equivalent	8.7
Cardinal Energy Ltd.	8.2
Tourmaline Oil Corp.	7.5
Hammerhead Energy Inc.	7.2
Neo Performance Materials Inc.	5.4
Solaris Resources Inc.	5.2
Source Rock Royalties Ltd.	5.0
Obsidian Energy Ltd.	4.9
Emerita Resources Corp.	4.8
Cameco Corp., TSE	4.6
Atex Resources Inc.	4.5
Crew Energy Inc.	4.5
Agnico Eagle Mines Ltd., NYSE	4.5
Arizona Sonoran Copper Co., Inc.	4.4
Iberamerican Lithium Inc., Private Placement	4.4
Americas Gold & Silver Corp.	4.3
Thesis Gold Inc.	4.3
Lithium Ionic Corp., Private Placement	4.2
Largo Physical Vanadium Corp.	4.0
Heliostar Metals Ltd.	3.9
Southwestern Energy Co.	3.8
Skeena Resources Ltd.	3.7
Alphamin Resources Corp.	3.6
Talon Metals Corp.	3.3

Top 5 Short Positions¹	% of Net Asset Value
iShares S&P/TSX 60 Index ETF	(9.3)
iShares S&P/TSX Capped Energy Index ETF	(7.6)
Cameco Corp., NYSE	(4.6)
GoviEx Uranium Inc.	(0.5)
VANECK JUNIOR GOLD MINERS ET@52 CALL OPT 20 OCT 23	-

Net Asset Value of Next Edge Strategic Metals and Commodities Fund as at September 30, 2023 \$4,536,650

1. There are no other short positions as at September 30, 2023