NEWGEN ALTERNATIVE INCOME FUND SUMMARY OF INVESTMENT PORTFOLIO AS AT March 31, 2022



PORTFOLIO BREAKDOWN

Canadian Equities COMMUNICATIONS CONSUMER DISCRETIONARY ENERGY FINANCIALS HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE UTILITIES Canadian Fixed Income COMMUNICATIONS CONSUMER DISCRETIONARY ENERGY HEALTH CARE INDUSTRIALS MATERIALS CONSUMER DISCRETIONARY ENERGY HEALTH CARE INDUSTRIALS MATERIALS CONSUMER DISCRETIONARY UTILITIES Canadian Warrants CONSUMER DISCRETIONARY	5.29% 0.58% 11.98% 5.81% 0.39% 3.07% 5.46% 2.83% 10.83%	US Equities CONSUMER DISCRETIONARY FINANCIALS HEALTH CARE US Fixed Income CONSUMER DISCRETIONARY ENERGY	1.64% 1.06% 0.22%
COMMUNICATIONS CONSUMER DISCRETIONARY ENERGY FINANCIALS HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE UTILITIES Canadian Fixed Income COMMUNICATIONS CONSUMER DISCRETIONARY ENERGY HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE TECHNOLOGY UTILITIES Canadian Warrants	0.58% 11.98% 5.81% 0.39% 3.07% 5.46% 2.83%	CONSUMER DISCRETIONARY FINANCIALS HEALTH CARE US Fixed Income CONSUMER DISCRETIONARY ENERGY	1.06% 0.22%
COMMUNICATIONS CONSUMER DISCRETIONARY ENERGY FINANCIALS HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE UTILITIES Canadian Fixed Income COMMUNICATIONS CONSUMER DISCRETIONARY ENERGY HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE TECHNOLOGY UTILITIES Canadian Warrants	0.58% 11.98% 5.81% 0.39% 3.07% 5.46% 2.83%	CONSUMER DISCRETIONARY FINANCIALS HEALTH CARE US Fixed Income CONSUMER DISCRETIONARY ENERGY	1.06% 0.22%
CONSUMER DISCRETIONARY ENERGY FINANCIALS HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE UTILITIES Canadian Fixed Income COMMUNICATIONS CONSUMER DISCRETIONARY ENERGY HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE TECHNOLOGY UTILITIES Canadian Warrants	0.58% 11.98% 5.81% 0.39% 3.07% 5.46% 2.83%	FINANCIALS HEALTH CARE US Fixed Income CONSUMER DISCRETIONARY ENERGY	1.06% 0.22%
ENERGY FINANCIALS HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE UTILITIES Canadian Fixed Income COMMUNICATIONS CONSUMER DISCRETIONARY ENERGY HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE TECHNOLOGY UTILITIES Canadian Warrants	11.98% 5.81% 0.39% 3.07% 5.46% 2.83%	HEALTH CARE US Fixed Income CONSUMER DISCRETIONARY ENERGY	0.22%
FINANCIALS HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE UTILITIES Canadian Fixed Income COMMUNICATIONS CONSUMER DISCRETIONARY ENERGY HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE TECHNOLOGY UTILITIES Canadian Warrants	5.81% 0.39% 3.07% 5.46% 2.83%	US Fixed Income CONSUMER DISCRETIONARY ENERGY	
HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE UTILITIES Canadian Fixed Income COMMUNICATIONS CONSUMER DISCRETIONARY ENERGY HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE TECHNOLOGY UTILITIES Canadian Warrants	0.39% 3.07% 5.46% 2.83%	CONSUMER DISCRETIONARY ENERGY	
INDUSTRIALS MATERIALS REAL ESTATE UTILITIES Canadian Fixed Income COMMUNICATIONS CONSUMER DISCRETIONARY ENERGY HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE TECHNOLOGY UTILITIES Canadian Warrants	3.07% 5.46% 2.83%	CONSUMER DISCRETIONARY ENERGY	
MATERIALS REAL ESTATE UTILITIES Canadian Fixed Income COMMUNICATIONS CONSUMER DISCRETIONARY ENERGY HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE TECHNOLOGY UTILITIES Canadian Warrants	5.46% 2.83%	ENERGY	0.93%
REAL ESTATE UTILITIES Canadian Fixed Income COMMUNICATIONS CONSUMER DISCRETIONARY ENERGY HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE TECHNOLOGY UTILITIES Canadian Warrants	2.83%		1.91%
Canadian Fixed Income COMMUNICATIONS CONSUMER DISCRETIONARY ENERGY HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE TECHNOLOGY UTILITIES Canadian Warrants		HEALTH CARE	3.12%
Canadian Fixed Income COMMUNICATIONS CONSUMER DISCRETIONARY ENERGY HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE TECHNOLOGY UTILITIES Canadian Warrants	10.0570	MATERIALS	0.29%
COMMUNICATIONS CONSUMER DISCRETIONARY ENERGY HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE TECHNOLOGY UTILITIES Canadian Warrants		TECHNOLOGY	0.55%
COMMUNICATIONS CONSUMER DISCRETIONARY ENERGY HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE TECHNOLOGY UTILITIES Canadian Warrants		UTILITIES	0.41%
COMMUNICATIONS CONSUMER DISCRETIONARY ENERGY HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE TECHNOLOGY UTILITIES Canadian Warrants		OTIETTES	0.4170
CONSUMER DISCRETIONARY ENERGY HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE TECHNOLOGY UTILITIES Canadian Warrants	2.05%	US Warrants	
ENERGY HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE TECHNOLOGY UTILITIES Canadian Warrants	6.30%	CONSUMER DISCRETIONARY	0.29%
HEALTH CARE INDUSTRIALS MATERIALS REAL ESTATE TECHNOLOGY UTILITIES Canadian Warrants	3.97%	FINANCIALS	0.05%
INDUSTRIALS MATERIALS REAL ESTATE TECHNOLOGY UTILITIES Canadian Warrants	0.05%	HEALTH CARE	0.01%
MATERIALS REAL ESTATE TECHNOLOGY UTILITIES Canadian Warrants	2.64%	MATERIALS	0.02%
REAL ESTATE TECHNOLOGY UTILITIES Canadian Warrants	0.79%	TECHNOLOGY	0.30%
TECHNOLOGY UTILITIES Canadian Warrants	1.13%	recinvologi	0.5070
UTILITIES Canadian Warrants	1.43%	US Options	
Canadian Warrants	0.78%	FINANCIALS	0.01%
	0.7070		0.0170
CONSUMER DISCRETIONARY	0.040/	Short Positions	
00 NO. 10 AED OT A DI EG	0.01%		
CONSUMER STAPLES	0.00%	Canadian Equities	4.040/
ENERGY	0.21%	COMMUNICATIONS	-1.24%
FINANCIALS	0.07%	CONSUMER DISCRETIONARY	-0.91%
HEALTH CARE	0.16%	CONSUMER STAPLES	-4.25%
MATERIALS	0.25%	FINANCIALS	-1.49%
		INDUSTRIALS	-2.49%
Consider Outland		TECHNOLOGY	-0.49%
Canadian Options	0.010/	UTILITIES	-1.11%
COMMUNICATIONS	0.01% 0.02%	UC Familia	
CONSUMER STAPLES INDUSTRIALS	0.02%	US Equities	-0.44%
INDUSTRIALS	0.04%	TECHNOLOGY	-0.44%
		Canadian Options	
		COMMUNICATIONS	-0.01%
		HEALTH CARE	-0.01%
		US Options	
		FINANCIALS	-0.01%
Total Long Positions		Total Short Positions	-12.45%
Total Long Positions	76 06%		
	76.96%	Cash	35.49%

NEWGEN ALTERNATIVE INCOME FUND SUMMARY OF INVESTMENT PORTFOLIO As at March 31, 2022



TOP 25 HOLDINGS

Security Name	% of NAV
LABRADOR IRON ORE ROYALTY CO	3.24%
SHAW COMMUNICATIONS INC-B	2.57%
TRANSALTA CORP	2.38%
ALARIS ROYALTY CORP	2.18%
SUNCOR ENERGY INC	2.17%
CANADIAN WESTN BK EDMONTON A	2.14%
B2GOLD CORP	2.14%
BROOKFIELD RENEWABLE COR-A	2.12%
TOPAZ ENERGY CORP	2.12%
GIBSON ENERGY INC COM NPV	2.03%
TC ENERGY CORP	2.02%
ENBRIDGE INC	2.00%
CAPITAL POWER CORP	1.99%
SIENNA SENIOR LIVING INC	1.77%
SUPERIOR PLUS CORP	1.76%
BROOKFIELD INFRASTRUCTURE PA	1.72%
AUTOCANADA INC 5.75 02/29	1.71%
FREEHOLD ROYALTIES LTD	1.66%
ESPORTS TECHNOLOGIES PREFERRED	1.64%
CHEMTRADE LOGISTICS INC 8.5 09/25	1.59%
EXCHANGE INCOME CORP	1.59%
CHEMTRADE LOGISTICS INCOME F	1.50%
TAMARACK VALLEY ENERGY 7.25 05/27	1.44%
DYE & DURHAM LIMITED 3.75 03/26	1.43%
PRECISION DRILLING CORP 6.875 01/29	1.42%