



ALPHANORTH GROWTH FUND

Quarterly Portfolio Disclosure

As at September 30, 2016

Total Net Asset Value \$ 2,687,717

Top Holdings		Portfolio Allocation	
Issuer	% of NAV		% of NAV
Spectral Medical Inc.	12.0%		
Blackbird Energy Inc.	10.8%		
Global Energy Metals Corp.	8.5%		
DataWind Inc.	6.7%		
Copper Mountain Mining Corp.	6.5%		
iON Worldwide LLC	4.9%		
Blackbird Energy Inc. Warrants	4.8%		
Diamcor Mining Inc.	4.7%		
The ONE Group Hospitality Inc.	4.4%		
Canada Carbon Inc.	4.2%		
Walker Innovation Inc.	4.1%		
Canadian Overseas Petroleum Ltd. Warrants	3.3%		
Evolving Gold Corp.	2.6%		
Helius Medical Technologies Inc.	2.5%		
Sintana Energy Inc.	2.4%		
Vogogo Inc.	2.1%		
UrtheCast Corp.	2.0%		
Canadian Overseas Petroleum Ltd. Warrants	0.8%		
Helius Medical Technologies Inc. Warrants	0.6%		
Mason Graphite Inc.	0.3%		
Heritage Global Inc.	0.2%		
Anconia Resources Corp.	0.2%		
Committed Capital Acquisition Corp. Warrants	0.1%		
		Long Positions	
		Materials	26.8%
		Consumer Discretionary	23.4%
		Energy	22.2%
		Information Technology	15.7%
		Healthcare	0.6%
		Total Long Positions	88.6%
		Short Positions	0.0%
		Total Investment Portfolio	88.6%
		Cash	14.0%
		Other net assets	-2.5%
		Total Net Assets	100.0%

The "Top Holdings" excludes any temporary cash investments.
At September 30, 2016, there were 23 material positions in the portfolio.