



AlphaNorth Growth Fund

Quarterly Portfolio Disclosure

As at June 30, 2017

Total Net Asset Value: \$2,609,079

Top Holdings		Portfolio Allocation	
Issuer	% of NAV		% of NAV
Heliuss Medical Technologies Inc.	11.5%	Long Positions	
Global Energy Metals Corp.	10.1%		
Walker Innovation Inc.	9.9%	Materials	37.1%
POET Technologies Inc.	9.0%	Energy	10.5%
LSC Lithium Corp.	7.8%	Technology	23.6%
Auryn Resouces Inc.	6.8%	Consumer Discretionary	4.4%
Blackbird Energy Inc., Warrants (Exp. 21/05/19)	6.7%	Health Care	23.7%
Diamcor Mining Inc.	6.0%	Other	0.0%
Neurotrope Inc.	5.6%		
CVR Medical Corp.	5.5%	Total Long Positions	99.3%
The ONE Group Hospitality Inc.	3.9%		
Canada Carbon Inc.	2.6%		
Encore Energy Corp.	2.6%		
Vogogo Inc.	2.4%	Total Investment Portfolio	99.3%
UrtheCast Corp.	2.3%		
Evolving Gold Corp.	1.6%	Cash	1.0%
Sintana Energy Inc.	1.2%	Other net liabilities	-0.3%
Heliuss Medical Technologies Inc. Warrants (Exp. 19/04/18)	1.1%		
eCobalt Solutions Inc.	1.2%	Total Net Assets	100.0%
Copper Mountain Mining Corp., Warrants (Exp. 19/08/02)	0.9%		
NeutriSci International Inc.	0.3%		
Mezzi Holdings Inc.	0.1%		
Anconia Resources Corp.	0.1%		
Committed Capital Acquisition Corp II Warrants (Exp. 19/04/19)	0.1%		

The "Top Holdings" excludes any temporary cash investments.
At June 30, 2017, there were 24 material positions in the portfolio.