



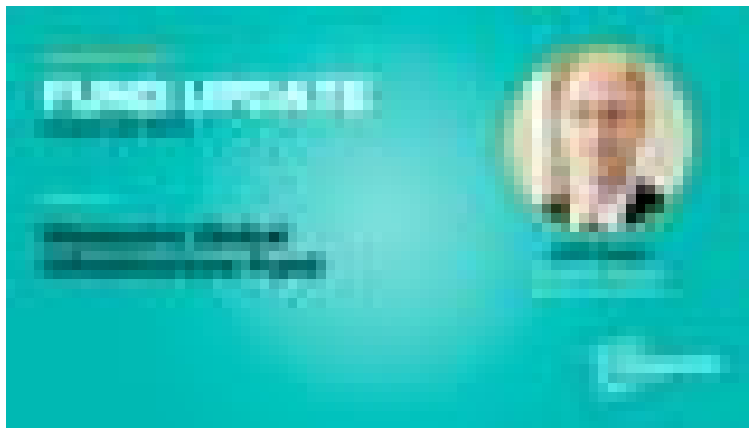
# Ninepoint Global Infrastructure Fund - Market View

August 29, 2022

## Investment Team



**Jeff Sayer, CFA**  
Vice President, Portfolio Manager



## NINEPOINT GLOBAL INFRASTRUCTURE FUND - COMPOUNDED RETURNS<sup>1</sup> AS OF JULY 31, 2022 (SERIES F) | INCEPTION DATE: SEPTEMBER 1, 2011

	1M	YTD	3M	6M	1YR	3YR	5YR	10YR	INCEPTION
Fund	6.1%	2.7%	2.1%	6.6%	10.1%	9.3%	8.5%	8.4%	7.9%
Index	5.1%	1.2%	1.4%	4.2%	8.4%	6.3%	8.8%	11.8%	11.9%

## Transcript

### Jeff Sayer:

Hello, this is Jeff Sayer, and I am the Portfolio Manager of the Ninepoint Global Infrastructure Fund.

The infrastructure sector has historically outperformed other asset classes during periods of moderate inflation and slow growth, the environment where we find ourselves today. Because we see inflation remaining elevated and growth remaining below potential, possibly for the next few years, it is an ideal time to consider adding infrastructure investments to a well-diversified portfolio.

The Ninepoint Global Infrastructure Fund offers investors a combination of inflation protection and

income generation with a low correlation to traditional equities and bonds. Through prior cycles, publicly listed infrastructure companies have shown the ability to grow dividends and net asset values above the rate of inflation, which is crucial to protecting an investor's purchasing power. Also, certain infrastructure sub-sectors continue to offer relatively more attractive dividend yields than other potential sources of income, even after the move higher in the US 10-year bond yield. Further, we believe that the asset class is well supported by several recent catalysts, including the Bipartisan Infrastructure Bill, the Inflation Reduction Act, and the reopening of the global economy after the Covid-19 pandemic.

In terms of positioning, we have been focused on both the Energy sector (our largest relative overweight given its favorable valuation) and the Utilities sector (our largest absolute weight given its defensive characteristics). Philosophically, we are comfortable having exposure to both traditional energy investments (primarily through Oil & Gas Storage & Transportation assets) and renewable energy investments (including clean energy technologies) given the importance of sustainability and security of supply. Finally, the Ninepoint Global Infrastructure Fund is eligible for registered accounts and investors receive an annualized distribution of 4.5%, paid monthly but with an annual reset, which makes the Fund ideally suited for those who require steady, monthly income.

Thank you for your time and if you have any additional questions, please contact your Ninepoint salesperson.

<sup>1</sup> All returns and fund details are a) based on Series F units; b) net of fees; c) annualized if period is greater than one year; d) as at August 31, 2022; e) 2011 annual returns are from 09/01/11 to 12/31/11. The index is 100% MSCI World Core Infrastructure NR (CAD) and is computed by Ninepoint Partners LP based on publicly available index information.

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