



# NINEPOINT ALTERNATIVE INCOME FUND

July 31, 2019

## LEAD MANAGER

Ninepoint Partners LP

## FUND OBJECTIVE

The Fund's principal goal is to provide investors with exposure to private credit strategies in a liquid vehicle with a focus on capital preservation & income generation.

## FUND DETAILS

Issuer	Ninepoint Partners LP
Fund Type	Open-ended unincorporated investment trust
Fund Status	OM, Exempt Market, Continuous Offering
Launch Date	August 31, 2016
Funds AUM	\$399,314,968
Registered Tax Plan Status	Eligible
Min. Initial Investment	\$5,000 accredited \$150,000 non-accredited
Min. Subsequent Investment	\$5,000
Valuations	Monthly
Redemptions	Monthly (30 Days Notice)
Management Fee	Class A Units: 2.0% Class F Units: 1.0% Class I Units: Fee determined by agreement between the Manager and Subscriber
Performance Fee	Based on underlying Funds
Risk Tolerance	Medium
Distributions	Monthly, net income of the Fund

## FUND CODES

Class A	NPP 630
Class F	NPP 631
Class T	NPP 633
Class FT	NPP 634

Effective August 1, 2017, Ninepoint Partners LP has assumed portfolio management of the Canadian diversified assets of Sprout Asset Management LP.

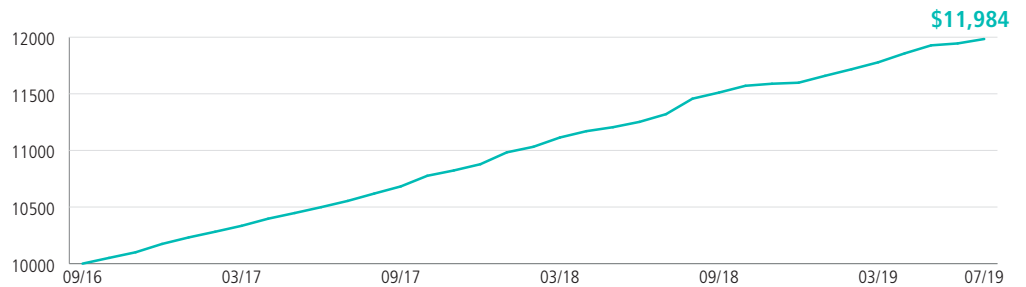
## WHY INVEST IN THIS FUND?

- **Multi-strategy approach** – Alternative credit strategies with no correlation to public markets.
- **Enhanced liquidity** – Using laddered duration investments.
- **Complimentary strategies** – Diversified through geography, asset class and duration.
- **Experienced manager with long track record** – Ninepoint has managed alternative credit strategies since 2010.
- **Rigorous monitoring** – Extensive risk oversight over the loan portfolio of private credit funds.

## MONTHLY RETURNS OF CLASS F (%)<sup>1</sup>

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2019	0.53	0.50	0.51	0.67	0.61	0.14	0.33						3.33
2018	0.97	0.45	0.75	0.50	0.31	0.41	0.61	1.21	0.48	0.52	0.16	0.08	6.62
2017	0.56	0.49	0.51	0.61	0.48	0.50	0.52	0.61	0.60	0.88	0.44	0.50	6.91
2016										0.51	0.49	0.73	1.74

## GROWTH OF \$10,000 INVESTED (AUG. 31, 2016)<sup>1</sup>



## PORTFOLIO ALLOCATION<sup>2</sup>

Category	Sub-category	Percentage
<b>Senior Secured Credit</b>	TEC Private Credit Fund	27.9%
	Monroe US Private Debt Fund	26.6%
	Canadian Senior Debt Fund	10.9%
	Bridging Income Fund	6.0%
	Trade Finance Fund	5.0%
<b>Senior Secured Credit</b>		<b>76.2%</b>
<b>Marketable Credit Securities</b>	Credit Income Opportunities Fund	10.1%
<b>Marketable Credit Securities</b>		<b>10.1%</b>
<b>High Interest Savings Fund</b>		<b>9.7%</b>
<b>Opportunistic (Underlying Funds Under 10%)</b>		<b>3.9%</b>

## SECTOR ALLOCATION<sup>2</sup>

Sector	Percentage
Information Technology	23.6%
Industrials	17.6%
Energy	13.1%
Consumer Discretionary	9.6%
Telecommunication Services	7.0%
Alternative Energy	7.0%
Materials	6.7%
Health Care	6.0%
Financials	5.3%
First Nations	1.8%
Consumer Staples	1.5%
Real Estate	1.0%

## ASSET ALLOCATION<sup>2</sup>

Asset Class	Percentage
Senior Secured Loans	69.35%
Corporate Bonds	18.02%
Cash	15.10%
Other	2.82%
Residential Mortgages	2.45%
High Yield Bonds	2.08%
Equities	2.07%
Emerging Market Governments	0.00%
Preferred Equities	0.00%
Government Bonds	-11.89%

## GEOGRAPHIC ALLOCATION<sup>2</sup>

Geography	Percentage
Canada	43.0%
United States	41.0%
Cash	15.1%
Other	0.9%

# NINEPOINT ALTERNATIVE INCOME FUND



[www.ninepoint.com](http://www.ninepoint.com)

<sup>1</sup> All returns and fund details are a) based on Class F units; b) net of fees; c) annualized if period is greater than one year; d) as at July 31, 2019.

<sup>2</sup> Portfolio allocation as at July 31, 2019. Sector allocation, geographic allocation and asset allocation as at June 28, 2019 with the exception of the Bridging income fund which is as of June 30, 2018. Portfolio, asset and geographic allocations are based on % of portfolio assets excluding cash and non-portfolio assets and liabilities. Sector allocation is based on senior loan portfolio only. Numbers may not add up due to rounding.

**The Ninepoint Alternative Income Fund is generally exposed to the following risks. See the offering memorandum of the Fund for a description of these risks: fund of funds risk; not a public mutual fund; limited operating history for the fund; class risk; charges to the fund; changes in investment objective, strategies and restrictions; unitholders not entitled to participate in management; dependence of the manager on key personnel; reliance on the manager; resale restrictions; illiquidity; possible effect of redemptions; redemptions in kind; distributions; liability of unitholders; potential indemnification obligations; lack of independent experts representing unitholders; no involvement of unaffiliated selling agent; public mutual fund regulatory restrictions; limited operating history for the portfolio funds; charges to the portfolio fund; not entitled to participate in management; dependence of sub-advisor on key personnel; reliance on sub-advisor; distributions and allocations; repayment of certain distributions; possible loss of limited liability; valuation of the partnership's investments; tax liability; general economic and market conditions; assessment of the market; concentration; foreign investment risk; illiquidity of underlying investments; credit risk; impaired loans; no insurance; joint ventures and co-investments; litigation; fixed income securities; equity securities; possible correlation with traditional investments; idle cash; currency risk; suspension of trading; leverage.**

The Ninepoint Alternative Income Fund is offered on a private placement basis pursuant to an offering memorandum and is only available to investors who meet certain eligibility or minimum purchase amount requirements under applicable securities legislation. The offering memorandum contains important information about the Fund including its investment objective and strategies, purchase options, applicable management fees, performance fees, other charges and expenses, and should be read carefully before investing. Performance data represents past performance of the Fund and is not indicative of future performance. Data based on performance history of less than five years may not give prospective investors enough information to base investment decisions on. Please contact your own personal advisor on your particular circumstance. This communication does not constitute an offer to sell or solicitation to purchase securities of the Fund. The information contained herein does not constitute an offer or solicitation by anyone in the United States or in any other jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. Prospective investors who are not resident in Canada should contact their financial advisor to determine whether securities of the Fund may be lawfully sold in their jurisdiction.

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