

AMENDMENT NO. 1 DATED OCTOBER 10, 2018
TO THE AMENDED AND RESTATED SIMPLIFIED PROSPECTUS DATED SEPTEMBER 11,
2018 AMENDING AND RESTATING THE SIMPLIFIED PROSPECTUS DATED JULY 30, 2018
(the “Simplified Prospectus”)

in respect of:

NINEPOINT CORE BOND FUND (*Series A, Series AS and Series I Units*)

(the “Fund”)

The Simplified Prospectus relating to the offering of units of the Fund is hereby amended as noted below. All defined terms have the meanings ascribed to them in the Simplified Prospectus unless otherwise specifically defined in this Amendment No. 1.

1. Introduction

The Simplified Prospectus is hereby amended to reflect reductions in the management fee and trailing commission payable in respect of Series A, Series AS and Series I units of the Fund.

2. Management Fee Reductions

Effective October 4, 2018, Ninepoint Partners LP, the manager of the Fund, reduced the management fee payable on Series A units from 1.75% to 1.25%, on Series AS units from 1.65% to 1.15%, and on Series I units from a maximum of 1.75% to a maximum of 1.25%, to reflect a reduction in the trailing commission payable to dealers in respect of these units (as described below). The technical amendments to the Simplified Prospectus to reflect this change are set out below:

- (a) The row titled “Management Fees” in the table titled “Fund Details” on page 16 of the Simplified Prospectus is deleted and replaced with the following:

Management Fees:	Series A: 1.25%
	Series AS: 1.15%
	Series F: 0.75%
	Series FS: 0.65%
	Series QF: 0.65%
	Series I: Negotiated by each unitholder (up to a maximum of 1.25%)

3. Trailing Commission Reductions

Effective October 4, 2018, Ninepoint Partners LP, the manager of the Fund, reduced the trailing commission payable to dealers on Series A and Series AS units from 1.00% to 0.50%, and the maximum trailing commission payable to dealers on Series I units from a maximum of 1.00% to a maximum of 0.50%. The technical amendments to the Simplified Prospectus to reflect this change are set out below:

- (a) The second paragraph under the heading “Trailing Commissions” on page 11 of the Simplified Prospectus is deleted and replaced with the following:

Series A and Series AS Units

For Series A and Series AS units of the Fund distributed under the Initial Sales Charge Option, a dealer (including a discount broker) that distributes units of the Fund may receive an annual trailing commission of up to 0.50% (up to \$5.00 for each \$1,000 of investment) of the value of the Series A or Series AS units of the Fund held by the dealer’s clients. Payments are calculated and paid monthly at the rate of up to 1/12 of 0.50% of the value of the Series A or Series AS units held in the Fund by the dealer’s clients.

- (b) The fourth paragraph under the heading “Trailing Commissions” on page 11 of the Simplified Prospectus is deleted and replaced with the following:

Series I Units

For Series I units of the Fund, a dealer (including a discount broker) that distributes such units may receive an annual trailing commission based on a rate that is negotiated by the Manager and the dealer, which is up to 0.50% (\$5.00 for each \$1,000 investment) of the value of Series I units of the Fund.

4. What are Your Legal Rights?

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the Simplified Prospectus or Fund Facts, or to cancel your purchase within 48 hours of receiving confirmation of your order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund securities and receive your money back, or to make a claim for damages, if the Simplified Prospectus, Annual Information Form, Fund Facts or financial statements misrepresent any facts about a Fund. These rights must usually be exercised within certain time limits.

For more information, refer to the securities legislation of your province or territory or consult your lawyer.

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