

AMENDMENT NO. 2 DATED JANUARY 15, 2019

TO THE AMENDED AND RESTATED ANNUAL INFORMATION FORM DATED OCTOBER 1, 2018, AS AMENDED BY AMENDMENT NO.1 DATED NOVEMBER 26, 2018 AMENDING AND RESTATING THE ANNUAL INFORMATION FORM DATED APRIL 23, 2018, AS AMENDED BY AMENDMENT NO. 1 DATED JULY 26, 2018
(the AIF)
in respect of:

NINEPOINT SHORT-TERM BOND FUND (*Series A, Series F, Series I*)
NINEPOINT SHORT-TERM BOND CLASS (*Series A, Series F, Series I*)
NINEPOINT REAL ASSET CLASS (*Series A, Series F and Series I*)

(each, a Fund and collectively, the Funds)

Unless otherwise specifically defined, the terms used in this amendment have the meanings given to those terms in the AIF.

1. Introduction

The AIF relating to the offering of securities of the Funds is hereby amended to:

- (i) reflect that Ninepoint Partners LP Inc., the manager of the Funds (the **Manager**), proposes to effect certain fund mergers and has called special meetings of securityholders of Ninepoint Short-Term Bond Class and Ninepoint Real Asset Class (each a **Terminating Fund** and together, the **Terminating Funds**) to be held on or about February 25, 2019 in respect of the Mergers (as such term is defined below);
- (ii) reflect that the Manager of Ninepoint Short-Term Bond Fund proposes to change the fundamental investment objectives and strategies has called a special meeting of securityholders of Ninepoint Short-Term Bond Fund to be held on or about February 25, 2019 in respect of the Investment Objective Change (as such term is defined below); and
- (iii) reflect that the Manager of Ninepoint Short-Term Bond Fund will reduce the management fee payable in respect of Series A, Series F and Series I units of Ninepoint Short-Term Bond Fund if the Investment Objective Change (as such term is defined below) is approved by securityholders.

2. Proposed Fund Mergers

The Manager proposes to merge (the **Mergers**) Ninepoint Short-Term Bond Class into Ninepoint Short-Term Bond Fund and Ninepoint Real Asset Class into Ninepoint Global Infrastructure Fund effective on or about March 4, 2019 (the **Effective Date**), subject to obtaining regulatory approval and securityholder approval of each Terminating Fund at a special meeting of securityholders of each Terminating Fund to be held on or about February 25, 2019.

Additional information regarding the proposed Mergers is set out in Amendment No. 2 dated January 15, 2019 to the amended and restated simplified prospectus of the Funds dated October 1, 2018, as amended.

3. Change in Investment Objective and Investment Strategies of Ninepoint Short-Term Bond Fund

The Manager proposes to adopt a change in the investment objective (the Investment Objective Change) and investment strategies of Ninepoint Short-Term Bond Fund on the Effective Date to invest in high interest savings accounts offered at Schedule 1 Canadian Banks, subject to obtaining approval of the Investment Objective Change from securityholders of Ninepoint Short-Term Bond Fund at a special meeting of securityholders of such fund to be held on or about February 25, 2019.

The independent review committee of Ninepoint Short-Term Bond Fund that provides independent oversight and advice to the Manager has reviewed the potential conflict of interest matters related to the Investment Objective Change and has provided a positive recommendation with respect to whether the proposed Investment Objective Change, if implemented, would achieve a fair and reasonable result for Ninepoint Short-Term Bond Fund.

4. Reduction in Management Fees of Ninepoint Short-Term Bond Fund

If the Investment Objective Change is approved by securityholders, the management fee payable on Series A, Series F and Series I units of Ninepoint Short-Term Bond Fund will be reduced on the Effective Date. The management fee payable on Series A units will be reduced from 0.75% to 0.39% and the management fee payable on Series F units will be reduced from 0.50% to 0.14%. The management fee payable on Series I units, which is negotiated between the Manager and each securityholder will be reduced from a maximum of 0.75% to a maximum of 0.39%.

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**CERTIFICATE OF THE TRUST FUND, THE MANAGER, THE TRUSTEE AND THE
PROMOTER**

NINEPOINT SHORT-TERM BOND FUND

(the Trust Fund)

This Amendment No. 1 dated January 15, 2019, together with the amended and restated annual information form dated October 1, 2018, as amended by Amendment No. 1 dated November 26, 2018, amending and restating the annual information form dated April 23, 2018, as amended by Amendment No. 1 dated July 26, 2018 and the amended and restated simplified prospectus dated October 1, 2018, as amended by Amendment No. 1 dated November 26, 2018 and Amendment No. 2 dated January 15, 2019, amending and restating the simplified prospectus dated April 23, 2018, as amended by Amendment No. 1 dated July 26, 2018 and the documents incorporated by reference into the amended and restated simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the amended and restated simplified prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

DATED: January 15, 2019

**NINEPOINT PARTNERS LP, ACTING THROUGH ITS GENERAL PARTNER, NINEPOINT
PARTNERS GP INC., AS TRUSTEE, MANAGER AND PROMOTER OF THE TRUST FUND**

(signed) "*John Wilson*"

John Wilson
Co-Chief Executive Officer

(signed) "*Shirin Kabani*"

Shirin Kabani
Acting in the capacity of Chief Financial Officer

**ON BEHALF OF THE BOARD OF DIRECTORS OF NINEPOINT PARTNERS GP INC., THE
GENERAL PARTNER OF NINEPOINT PARTNERS LP**

(signed) "*James Fox*"

James Fox
Director

(signed) "*Kirstin McTaggart*"

Kirstin McTaggart
Director

**CERTIFICATE OF NINEPOINT CORPORATE CLASS INC., THE MANAGER AND THE
PROMOTER OF THE CORPORATE FUNDS**

NINEPOINT SHORT-TERM BOND CLASS

NINEPOINT REAL ASSET CLASS

(the Corporate Funds)

This Amendment No. 1 dated January 15, 2019, together with the amended and restated annual information form dated October 1, 2018, as amended by Amendment No. 1 dated November 26, 2018, amending and restating the annual information form dated April 23, 2018, as amended by Amendment No. 1 dated July 26, 2018 and the amended and restated simplified prospectus dated October 1, 2018, as amended by Amendment No. 1 dated November 26, 2018 and Amendment No. 2 dated January 15, 2019, amending and restating the simplified prospectus dated April 23, 2018, as amended by Amendment No. 1 dated July 26, 2018 and the documents incorporated by reference into the amended and restated simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the amended and restated simplified prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

DATED: January 15, 2019

(signed) "*James Fox*"

James Fox
Chief Executive Officer
Ninepoint Corporate Class Inc.

(signed) "*Shirin Kabani*"

Shirin Kabani
Acting in the capacity of Chief Financial Officer
Ninepoint Corporate Class Inc.

ON BEHALF OF THE BOARD OF DIRECTORS OF NINEPOINT CORPORATE CLASS INC.

(signed) "*Stuart Freeman*"

Stuart Freeman
Director

(signed) "*Laurie Davis*"

Laurie Davis
Director

**NINEPOINT PARTNERS LP ACTING THROUGH ITS GENERAL PARTNER, NINEPOINT
PARTNERS GP INC., AS MANAGER AND PROMOTER OF THE CORPORATE FUNDS**

(signed) "*John Wilson*"

John Wilson
Co-Chief Executive Officer

(signed) "*Shirin Kabani*"

Shirin Kabani
Acting in the capacity of Chief Financial Officer

**ON BEHALF OF THE BOARD OF DIRECTORS OF NINEPOINT PARTNERS LP ACTING
THROUGH ITS GENERAL PARTNER, NINEPOINT PARTNERS GP INC.**

(signed) "*James Fox*"

James Fox
Director

(signed) "*Kirstin McTaggart*"

Kirstin McTaggart
Director