



FUND FACTS

Ninepoint Alternative Health Fund – Series A Units

April 26, 2019

Manager: Ninepoint Partners LP

This document contains key information you should know about Ninepoint Alternative Health Fund (“Fund”) Series A units. You can find more details in the Fund’s simplified prospectus. Ask your representative for a copy, contact Ninepoint Partners LP at 1-866-299-9906 or invest@ninepoint.com, or visit www.ninepoint.com.

Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

QUICK FACTS

| | | | |
|---|-----------------|----------------------------|---|
| Fund codes: | NPP 5420 | Fund Manager: | Ninepoint Partners LP |
| Date series started: | March 26, 2017 | Sub-Adviser: | Faircourt Asset Management Inc. |
| Total value of the Fund on March 31, 2019: | \$66.62 million | Distributions: | Monthly and annually in December (if any) |
| Management expense ratio (MER): | 2.97% | Minimum Investment: | \$500 initial, \$25 additional |

WHAT DOES THE FUND INVEST IN?

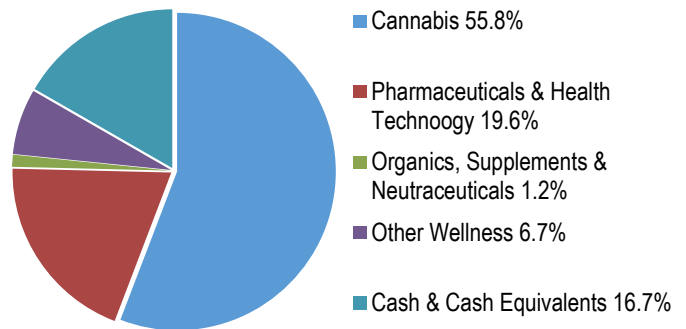
The Fund’s objective is to achieve growth by investing primarily in equity securities of companies engaged in nutrition, nutraceuticals and new forms of medicines and pharmaceutical solutions.

The charts below give you a snapshot of the Fund’s investments on March 31, 2019. The Fund’s investments will change.

Top 10 Investments (March 31, 2019)

| | |
|---|--------------|
| 1. OrganiGram Holdings Inc. | 5.4% |
| 2. Curaleaf Holdings Inc. | 5.2% |
| 3. CannaRoyalty Corp. | 4.4% |
| 4. Canopy Growth Corp. | 3.8% |
| 5. Charlottes Web Holdings Inc. | 3.7% |
| 6. Harvest Health & Recreation Inc. | 3.2% |
| 7. Green Thumb Industries Inc. | 3.1% |
| 8. Trulieve Cannabis Corp. | 3.0% |
| 9. Hexo Corp. | 3.0% |
| 10. CannTrust Holdings Inc. | 2.7% |
| Total Percentage of top 10 investments | 37.5% |
| Total number of investments | 47 |

Investment Mix (March 31, 2019)



HOW RISKY IS IT?

The value of the Fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund’s returns change over time. This is called “volatility.”

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

RISK RATING

Ninepoint Partners LP has rated the volatility of this Fund as **high**.

This rating is based on how much the Fund’s returns have changed from year to year. It doesn’t tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund’s returns, see the “What Are the Risks of Investing in the Fund?” section of the Fund’s simplified prospectus.

NO GUARANTEES

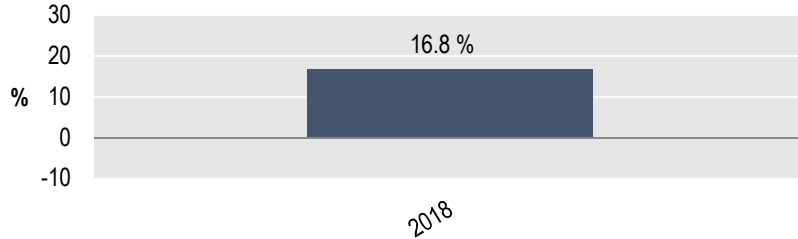
Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how Series A units of the Fund have performed in the past calendar year. Returns are after fund expenses have been deducted. These expenses reduce the Fund’s returns.

Year-by-year returns

This chart shows how Series A units of the Fund performed in the past calendar year. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for Series A units of the Fund in a 3-month period over the past calendar year and to March 31, 2019. The best and worse 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

| | Return | 3 months ending | If you invested \$1,000 at the beginning of the period |
|---------------------|---------|-------------------|--|
| Best return | 31.48% | March 31, 2019 | Your investment would rise to \$1,314.80 |
| Worst return | -18.54% | December 31, 2018 | Your investment would fall to \$814.61 |

Average return

As at March 31, 2019, a person who invested \$1,000 in Series A units of the Fund on its inception would now have \$2,162.23. This works out to an annual compound return of 46.74%.

WHO IS THIS FUND FOR?

The fund is suitable for those investors who have a high risk tolerance, own, or plan to own, other types of investments to diversify their portfolio and want exposure to the Canadian and U.S. equity markets.

A WORD ABOUT TAX

In general, you’ll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the Fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your Fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own and sell Series A units of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other series, funds and investments that may be suitable for you at a lower cost.

1. Sales Charges

You will be charged an initial sales charge when you buy Series A units of the Fund.

| Sales charge option | What you pay | | How it works |
|-----------------------------|----------------------------------|--------------------------------------|--|
| | in percent (%) | in dollars (\$) | |
| Initial sales charge | 0% to 5.0% of the amount you buy | \$0 to \$50 for each \$1,000 you buy | <ul style="list-style-type: none"> The actual amount of the initial sales charge is to be negotiated between you and your representative. The initial sales charge is deducted from the gross amount at the time of purchase. It goes to your representative’s firm as sales commission. |

Annual Rate (as a % of the Fund’s value)