

**AMENDMENT NO. 2 DATED MAY 1, 2020
TO THE ANNUAL INFORMATION FORM DATED NOVEMBER 8, 2019, AS AMENDED BY
AMENDMENT NO.1 DATED APRIL 9, 2020
(the “AIF”)**

in respect of:

**NINEPOINT FX STRATEGY FUND (*Series A1 and Series F1*)
(the “Fund”)**

The AIF 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 AIF unless otherwise specifically defined in this Amendment No. 2.

1. Introduction

The AIF is hereby amended to qualify for distribution Series A1 and Series F1 units of the Fund. The technical amendments to the AIF reflecting these changes are set out below.

2. Qualification of Series A1 and Series F1

- (a) The front cover of the AIF is amended by adding the phrase “(*Series A1 and Series F1 also available*)” after the reference to “NINEPOINT FX STRATEGY FUND”.
- (b) The first three paragraphs under the heading “General” on page 3 of the AIF are deleted and replaced with the following:

“Each Fund is permitted to issue an unlimited number of series of units and may issue an unlimited number of units of each series. Each Fund has created Series A, Series F, Series QF, Series I and Series D units. Ninepoint FX Strategy Fund has also created Series A1 and Series F1 units.

Series A and Series A1 units: Available to all investors. Series A units of Ninepoint FX Strategy Fund are lower management fee versions of Series A1 units and are available to all investors until the earlier of the Fund’s net asset value exceeding \$20 million and July 31, 2020.

Series F and Series F1 units: Available to investors who participate in fee-based programs through their dealer and whose dealer has signed a Series F Agreement with us, investors for whom we do not incur distribution costs, or individual investors approved by us. You may only buy Series F or Series F1 units if we and your broker, dealer or advisor approve the order first. Series F units of Ninepoint FX Strategy Fund are lower management fee versions of Series F1 units and are available to all investors who participate in fee-based programs until the earlier of the Fund’s net asset value exceeding \$20 million and July 31, 2020.”

- (c) The last sentence of the seventh paragraph under the heading “General” on page 3 of the AIF is deleted and replaced with the following:

“Please refer to the Funds’ Simplified Prospectus for further information pertaining to Series A, Series F, Series QF, Series I and Series D units of each Fund and Series A1 and F1 units of Ninepoint FX Strategy Fund.”

- (d) The following sentence is added as the second sentence in the first paragraph under the heading “Purchase of Securities” on page 7 of the AIF:

“Ninepoint FX Strategy Fund also offers Series A1 and Series F1 units.”

- (e) The first sentence in the third paragraph under the heading “Purchase of Securities” beginning on page 8 of the AIF is deleted and replaced with the following:

“Investors can purchase Series A and Series A1 units of the Funds under the Initial Sales Charge Option.”

- (f) The second sentence in the first paragraph under the heading “Reclassifications between Series of the Funds” on page 9 of the AIF is deleted and replaced with the following:

“If you wish to reclassify all or part of your investment in Series F, Series F1 or Series QF units of a Fund into Series A or Series A1 units of the Fund, your Series A and Series A1 units will be reclassified through your dealer under the Initial Sales Charge Option.”

- (g) The second sentence in the fourth paragraph under the heading “Reclassifications between Series of the Funds” on page 9 of the AIF is deleted and replaced with the following:

“If you cease to satisfy the criteria for holding Series F, Series F1, Series QF, Series I or Series D units of a Fund, such series of units held by you will be reclassified as Series A or Series A1 units of the Fund under the Initial Sales Charge Option, after we provide you with 5 days’ notice, unless you notify us during the notice period and we agree that you are once again eligible to hold Series F, Series F1, Series QF, Series I or Series D units.”

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

NINEPOINT FX STRATEGY FUND

(the “Fund”)

This Amendment No. 2 dated May 1, 2020, together with the annual information form dated November 8, 2019, as amended by Amendment No.1 dated April 9, 2020 and the simplified prospectus dated November 8, 2019, as amended by Amendment No. 1 dated April 9, 2020 and Amendment No. 2 dated May 1, 2020 and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the 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: May 1, 2020

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

(signed) “*John Wilson*”

John Wilson
Co-Chief Executive Officer

(signed) “*Shirin Kabani*”

Shirin Kabani
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