



October 8, 2021

Dear Investor:

We are sending you this information package because you hold securities in one or more mutual funds managed by Ninepoint Partners LP (the “**Manager**”) that will be merged into other mutual funds on or about December 10, 2021. The mutual funds that are terminating (the “**Terminating Funds**”) are “corporate class” funds, as each Terminating Fund is a class of shares of Ninepoint Corporate Class Inc. (the “**Corporation**”). Each Terminating Fund will be merged into its corresponding mutual fund trust fund, which has a substantially similar investment objective, investment portfolio, valuation procedure and fee structure.

The mergers are occurring because of changes to tax rules and market trends which have eliminated some of the benefits of the corporate class structure. The proposed changes have been reviewed and have been approved by the Manager and the Independent Review Committee of the Terminating Funds.

**No action is required on your part.** On the effective date of a merger, if you are an investor of record in a Terminating Fund, you will automatically become an investor in the corresponding series of securities of the mutual fund trust fund. You will pay no fees or charges in connection with this event. The mergers will occur on a tax deferred basis, and the fees you pay will be the same as those of the current Terminating Fund you hold.

You may switch or redeem your securities of the Terminating Fund at any time before the close of business on the business day immediately before the effective date of the merger. If you do this, you may be subject to fees or redemption charges as described in the most recent simplified prospectus, fund facts or ETF facts for the Terminating Fund, and the tax consequences for you will be as described in the simplified prospectus.

We encourage you to read the enclosed notice, which provides details of these changes. If you have any questions or concerns, please do not hesitate to contact us at 1-866-299-9906 or [invest@ninepoint.com](mailto:invest@ninepoint.com).

Sincerely,

**Ninepoint Partners LP, the manager of the Terminating Funds, by its general partner, Ninepoint Partners GP Inc.**

(signed) “*Kirstin McTaggart*”

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Name: Kirstin McTaggart  
Title: Partner, CAO/CCO

**Ninepoint Corporate Class Inc.**

(signed) “*James Fox*”

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Name: James Fox  
Title: Chief Executive Officer and Director

## **Investor Notice**

October 8, 2021

### **PART A**

#### **The Mergers**

Ninepoint Partners LP (the “**Manager**”), the manager of the funds identified in the second part of this notice, is writing to notify you of the merger (each a “**Merger**”) of the corporate class funds managed by the Manager (each, a “**Terminating Fund**”) into corresponding mutual fund trusts (each, a “**Continuing Fund**”, and together with a Terminating Fund, a “**Fund**”). Each Terminating Fund is structured as a class of shares of Ninepoint Corporate Class Inc. (the “**Corporation**”). Each Continuing Fund is, or will be, structured as a unit trust. If a Fund’s name ends with the word “Class”, it is a corporate class fund; otherwise, it is a trust. The Corporation qualifies as a mutual fund corporation and each Continuing Fund qualifies, or will qualify or be deemed to qualify effective at the time of the Merger, as a mutual fund trust under the *Income Tax Act* (Canada) (“**Tax Act**”).

Each Merger is being proposed due to changes to the Tax Act and market trends, both of which have eliminated some of the benefits of the corporate class structure. As a result, each Merger is being effected as part of the Manager’s decision to wind-up the Corporation.

On or about December 10, 2021 (the “**Merger Date**”), each Terminating Fund will be merged into its corresponding Continuing Fund. As a result, when the Merger is completed, you will no longer hold securities of the Terminating Fund (the “**Terminating Fund Securities**”). Instead, you will hold securities of the same series of the Continuing Fund (the “**Continuing Fund Securities**”) under the same purchase option which you acquired the Terminating Fund Securities.

The investment objectives, investment portfolio, valuation procedures and fee structure of each Continuing Fund are substantially similar to those of the corresponding Terminating Fund.

The Manager believes that each Merger is in the best interests of investors of each Terminating Fund.

In anticipation of the Mergers, the Terminating Funds will be closed to new purchases made by wire on or about December 7, 2021 at 4:00 p.m. (Eastern Time). For switches and direct buy or sell orders, the Terminating Funds will be closed on or about December 9, 2021 at 4:00 p.m. (Eastern Time).

The Manager may, in its discretion, postpone implementing a Merger until a later date where it considers such postponement to be appropriate. The Manager may also cancel a Merger, at any time, where the Manager considers such cancellation to be in the best interests of securityholders of the Funds.

Some of the Continuing Funds are new investment funds that will be created and qualified shortly. If a prospectus receipt for a new Continuing Fund has not been obtained or if the Manager believes that a Continuing Fund will likely not be a mutual fund trust as of the Merger Date, the Manager may, in its discretion, cancel the Merger and terminate the applicable Terminating Fund. In this case, the Manager hereby provides notice that the applicable Terminating Fund will be terminated effective on or about December 8, 2021. The Manager also intends on creating a new resource fund that will be structured as a corporation and available to investors following the Mergers.

This notice is divided into two parts. Part A contains general information that is applicable to all Mergers. Part B provides you with specific information about each Merger affecting the Fund(s) whose securities you now hold.

**All costs and expenses associated with the Merger will be borne by the Manager.**

### **Independent Review Committee**

Each Merger has been reviewed and approved by the Independent Review Committee of the Funds (the “IRC”) on behalf of the Terminating Funds. The IRC has determined that:

- in proposing the Mergers, the Manager is acting free from any influence by an entity related to it and without taking into account any consideration relevant to an entity related to it;
- the Mergers represent the business judgment of the Manager uninfluenced by considerations other than the best interests of the Terminating Funds;
- the Mergers comply with the Manager’s written policies and procedures; and
- the Mergers achieve a fair and reasonable result for the Terminating Funds.

### **Optional Services**

If you participate in a pre-authorized chequing plan or dollar cost averaging service (as described in the simplified prospectus) in connection with the Terminating Fund(s), this plan will be continued with the applicable Continuing Fund following the Merger Date.

### **Fees and Expenses**

Generally, the Funds pay management fees and operating expenses, and may pay incentive fees. The management fees are paid to the Manager as manager of the Funds. The annual management fees and incentive fees (if applicable) for each Fund vary by series. The management fee for Series I securities are negotiated by the investor and paid directly by the investor.

Operating expenses include, but are not limited to, brokerage commissions and fees (if applicable), taxes, audit and legal fees, fees payable to the independent directors and the independent trustees of the common shareholder of the Corporation, member fees of the IRC, costs and fees in connection with the operation of the IRC (including the costs of holding meetings, insurance premiums for the IRC, and fees and expenses of any advisers engaged by the IRC), safekeeping, trustee, custodial, registrar, distribution disbursement agency, transfer agency and related services fees, fees of the recordkeepers, interest expenses, operating and administrative fees (including index licensing fees and overhead expenses of the Manager that are systems costs related to daily fund operating functions such as employee salaries, rent and utilities), investor servicing costs, costs of financial and other reports to investors, as well as prospectuses, fund facts and ETF facts (if applicable), and if applicable, fees or costs relating to the posting or listing of units of the Funds on trading platforms, marketplaces or exchanges. Operating expenses and other costs of a Fund are subject to applicable taxes including HST. Each series of securities of the Funds is responsible for its proportionate share of operating expenses of the Fund in addition to expenses that it alone incurs.

The fees and expenses applicable to each Fund are described in the simplified prospectus for that Fund.

The Manager will bear all fees and expenses related to the Mergers.

## Procedures for the Mergers

Prior to the Merger Date, you may receive ordinary dividends and/or capital gains dividends from the applicable Terminating Fund, but only to the extent required to ensure that the applicable Terminating Fund minimizes any refundable tax payable. Any such dividend will be automatically reinvested in applicable Terminating Fund Securities, or paid in cash, if so elected by the investor.

As of the date of this notice, we expect that the Terminating Funds will pay ordinary dividends and/or capital gains dividends on or about the Merger Date. This expectation may change between the date of this notice and the Merger Date due to market activity, portfolio manager activity and/or securityholder activity.

After the close of business on the Merger Date, the exchange of your Terminating Fund Securities for Continuing Fund Securities will occur on a tax-deferred basis:

- Except in the case of Ninepoint Diversified Bond Class, the Corporation will transfer all of the net assets that are referable to the Terminating Fund to the Continuing Fund in exchange for Continuing Fund Securities. The value of the Continuing Fund Securities received by the Terminating Fund will equal the value of the net assets that the Corporation transferred to the Continuing Fund;
- Ninepoint Diversified Bond Class, which is a fund-of-fund holding units of the Continuing Fund, will reclassify its current holdings in the Continuing Fund into Continuing Fund Securities of the same series and net asset value as held by investors in the Terminating Fund at the close of business on the Merger Date;
- The Corporation will then redeem your Terminating Fund Securities. You will receive your pro rata share of the Continuing Fund Securities that were held by the Terminating Fund.

The remaining shareholders of the Corporation will then approve articles of dissolution in respect of the Corporation and each Terminating Fund will then be dissolved.

## Canadian Federal Income Tax Considerations

This is a general summary of certain Canadian federal income tax considerations applicable to you as a holder of Terminating Fund Securities. It is based on the current provisions of the Tax Act. **This summary assumes that you are an individual resident in Canada and that you hold your Terminating Fund Securities as capital property. This summary is not intended to be legal advice or tax advice and it is not exhaustive of all possible tax consequences. Accordingly, you should consult your own tax advisor, having regard to your own particular circumstances.**

The tax consequences of the Mergers are described below and depend on whether you hold Terminating Fund Securities inside or outside an account that is one of the following (each a “**Registered Plan**”):

- a registered retirement savings plan (“**RRSP**”);
- a registered retirement income fund (“**RRIF**”);
- a deferred profit-sharing plan;
- a registered education savings plan (“**RESP**”);
- a registered disability savings plan (“**RDSP**”); or

- a tax-free savings account (“TFSA”).

### **If You Hold Terminating Fund Securities Inside a Registered Plan**

Generally, your Registered Plan will not experience any tax consequences as a result of the Mergers.

Generally, you will not pay tax on dividends paid by a Terminating Fund, and you will not be subject to tax on capital gains from redeeming or switching Terminating Fund Securities before the Merger Date as a result of the Merger.

All Terminating Fund Securities are qualified investments under the Tax Act for Registered Plans. All Continuing Fund Securities are, or will be effective at all material times, qualified investments under the Tax Act for Registered Plans. Annuitants of RRSPs and RRIFs, holders of TFSAs and RDSPs and subscribers of RESPs should consult with their own tax advisors as to whether Continuing Fund Securities would be a “prohibited investment” under the Tax Act if held in their particular RRSP, RRIF, TFSA, RDSP or RESP.

Please refer to the simplified prospectus relating to the Continuing Funds, which will be available from the Manager at no charge upon request, for a description of the income tax consequences of acquiring, holding and disposing of securities of the applicable Continuing Fund.

### **If You Hold Terminating Fund Securities Outside a Registered Plan**

The tax consequences of redeeming or switching Terminating Fund Securities before the Merger Date will be the same as described in the simplified prospectus for each Terminating Fund.

The Terminating Fund(s) may pay dividends prior to the Merger with respect to ordinary dividends received from Canadian sources and/or net-capital gains realized during the current tax year.

The tax consequences of any ordinary dividends and/or capital gains dividends that you receive from a Terminating Fund will be the same as the tax consequences of the regular annual dividends paid by the Terminating Fund. These consequences are described in the simplified prospectus for each Terminating Fund.

On the Merger Date, the exchange of your Terminating Fund Securities for Continuing Fund Securities will occur on a tax-deferred basis:

- You will be deemed to dispose of your Terminating Fund Securities for an amount equal to their adjusted cost base (“ACB”), so that you will not realize a capital gain or capital loss on the disposition.
- The cost of the Continuing Fund Securities that you receive as a result of the Merger will equal the ACB of the Terminating Fund Securities that were exchanged for these Continuing Fund Securities.

### **Key Tax Differences between Corporate Class Funds and Trust Funds**

Each Terminating Fund is part of the Corporation. The tax consequences of investing in a particular corporate class fund may be affected by both the investment activities of that corporate class fund and the investment activities of the Corporation’s other corporate funds. For example, any net loss or net capital loss realized on the investments of a particular corporate class fund in a year will be applied to reduce the

income or net realized capital gains of the Corporation as a whole in that year; accordingly, the losses will not be available to shelter subsequent income or capital gains of the particular corporate class fund.

Each trust fund computes the income from its investment activities separately. While a trust fund may pay taxable distributions of particular types of income and can generally eliminate its liability for tax by distributing all of its income, a corporate class fund cannot. This has two principal consequences to you:

- taxable distributions paid to investors in a corporate class fund will consist of ordinary dividends (i.e., eligible and/or non-eligible dividends from a taxable Canadian corporation) or capital gains dividends, but not other sources of income such as interest or foreign-source income; and
- if the Corporation's income exceeds its deductible expenses and non-capital losses, it will be subject to income tax. In a trust fund, this net income would be distributed to investors and taxed in their hands at their marginal tax rates.

Please refer to the simplified prospectus relating to the Continuing Funds, which will be available from the Manager at no charge upon request, for a description of the income tax consequences of acquiring, holding and disposing of securities of the applicable Continuing Funds.

### **If You Do Not Wish to Participate in the Merger**

If you do not wish to participate in the Merger, you may instead redeem your securities or switch to any other mutual fund managed by the Manager and offered under a simplified prospectus at any time up to the close of business on the business day immediately before the effective date of the Merger. In this case, you may be subject to redemption charges or switch fees as outlined in the applicable simplified prospectus, unless otherwise specified in this notice. The tax consequences of any such redemption or switch will be as described in the applicable simplified prospectus.

### **More Information**

More information about the Fund(s) is contained in the simplified prospectus, annual information form, the most recently filed fund facts, the most recently filed ETF facts (if applicable), the most recent annual and interim financial statements and the most recent management reports of fund performance. You can obtain copies of these documents at no cost in any of the following ways:

- by accessing the Manager's website at [www.ninepoint.com](http://www.ninepoint.com);
- by accessing the SEDAR website at [www.sedar.com](http://www.sedar.com);
- by emailing the Manager at [invest@ninepoint.com](mailto:invest@ninepoint.com);
- by calling the Manager toll-free at 1-866-299-9906;
- by writing to the Manager at Royal Bank Plaza, South Tower, 200 Bay Street, Suite 2700, P.O. Box 27, Toronto, Ontario, M5J 2J1.

**PART B**

**1. Merger of Ninepoint Diversified Bond Class into Ninepoint Diversified Bond Fund**

<b>Terminating Fund</b>	Ninepoint Diversified Bond Class (the “ <b>Terminating Fund</b> ”)																														
<b>Continuing Fund</b>	Ninepoint Diversified Bond Fund (the “ <b>Continuing Fund</b> ”)																														
<b>Merger Date</b>	On or about December 10, 2021																														
<b>Type of Merger</b>	Tax-deferred merger of a Corporate Class Fund into a Trust Fund																														
<b>Reasons for Merger</b>	The investment objective, investment portfolio, fee structure and valuation procedure of the Continuing Fund are substantially similar to those of the Terminating Fund. In addition, both Funds have the same manager and portfolio manager. Given these factors and recent changes to tax rules, the Merger is being proposed to effect the Manager’s decision to wind-up the Corporation and its corporate class structure.																														
<b>Series</b>	<p>The series of Continuing Fund Securities that you will receive as a result of this merger will be the same as the series of Terminating Fund Securities that you hold.</p> <table><thead><tr><th><b>Terminating Fund Securities that you hold</b></th><th><b>Continuing Fund Securities that you will receive</b></th></tr></thead><tbody><tr><td>Series A</td><td>Series A</td></tr><tr><td>Series T</td><td>Series T</td></tr><tr><td>Series F</td><td>Series F</td></tr><tr><td>Series FT</td><td>Series FT</td></tr><tr><td>Series I</td><td>Series I</td></tr><tr><td>Series P</td><td>Series P</td></tr><tr><td>Series PT</td><td>Series PT</td></tr><tr><td>Series PF</td><td>Series PF</td></tr><tr><td>Series PFT</td><td>Series PFT</td></tr><tr><td>Series Q</td><td>Series Q</td></tr><tr><td>Series QT</td><td>Series QT</td></tr><tr><td>Series QF</td><td>Series QF</td></tr><tr><td>Series QFT</td><td>Series QFT</td></tr><tr><td>Series D</td><td>Series D</td></tr></tbody></table>	<b>Terminating Fund Securities that you hold</b>	<b>Continuing Fund Securities that you will receive</b>	Series A	Series A	Series T	Series T	Series F	Series F	Series FT	Series FT	Series I	Series I	Series P	Series P	Series PT	Series PT	Series PF	Series PF	Series PFT	Series PFT	Series Q	Series Q	Series QT	Series QT	Series QF	Series QF	Series QFT	Series QFT	Series D	Series D
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Series QF	Series QF																														
Series QFT	Series QFT																														
Series D	Series D																														
<b>Fees</b>	You will pay the same fees on Continuing Fund Securities that you receive in the Merger as you currently pay on the Terminating Fund Securities that you hold.																														
<b>Capital Gain Allocations – Continuing Fund</b>	The Continuing Fund may have material net unrealized capital gains as at the Merger Date. Upon completion of the Merger, such gains, if and when realized, would be allocated to all of the securityholders of the Continuing Fund, including the former securityholders of the Terminating Fund.																														

## 2. Merger of Ninepoint Resource Class into Ninepoint Resource Fund

<b>Terminating Fund</b>	Ninepoint Resource Class (the “ <b>Terminating Fund</b> ”)										
<b>Continuing Fund</b>	Ninepoint Resource Fund (the “ <b>Continuing Fund</b> ”)										
<b>Merger Date</b>	On or about December 10, 2021										
<b>Type of Merger</b>	Tax-deferred merger of a Corporate Class Fund into a Trust Fund										
<b>Reasons for Merger</b>	The investment objective, investment portfolio, fee structure and valuation procedure of the Continuing Fund are substantially similar to those of the Terminating Fund. In addition, both Funds have the same manager, portfolio manager and sub-adviser. Given these factors and recent changes to tax rules, the Merger is being proposed to effect the Manager’s decision to wind-up the Corporation and its corporate class structure.										
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<b>Terminating Fund Securities that you hold</b>	<b>Continuing Fund Securities that you will receive</b>										
Series A	Series A										
Series F	Series F										
Series I	Series I										
Series D	Series D										
<b>Fees</b>	You will pay the same fees on Continuing Fund Securities that you receive in the Merger as you currently pay on the Terminating Fund Securities that you hold.										
<b>Capital Gain Allocations – Continuing Fund</b>	The Continuing Fund may have material net unrealized capital gains as at the Merger Date. Upon completion of the Merger, such gains, if and when realized, would be allocated to all of the securityholders of the Continuing Fund, including the former securityholders of the Terminating Fund.										

### 3. Merger of Ninepoint Silver Equities Class into Ninepoint Silver Equities Fund

<b>Terminating Fund</b>	Ninepoint Silver Equities Class (the “ <b>Terminating Fund</b> ”)												
<b>Continuing Fund</b>	Ninepoint Silver Equities Fund (the “ <b>Continuing Fund</b> ”)												
<b>Merger Date</b>	On or about December 10, 2021												
<b>Type of Merger</b>	Tax-deferred merger of a Corporate Class Fund into a Trust Fund												
<b>Reasons for Merger</b>	The investment objective, investment portfolio, fee structure and valuation procedure of the Continuing Fund are substantially similar to those of the Terminating Fund. In addition, both Funds have the same manager, portfolio manager and sub-adviser. Given these factors and recent changes to tax rules, the Merger is being proposed to effect the Manager’s decision to wind-up the Corporation and its corporate class structure.												
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<b>Terminating Fund Securities that you hold</b>	<b>Continuing Fund Securities that you will receive</b>												
Series A	Series A												
Series F	Series F												
Series I	Series I												
Series D	Series D												
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<b>Fees</b>	You will pay the same fees on Continuing Fund Securities that you receive in the Merger as you currently pay on the Terminating Fund Securities that you hold.												
<b>Capital Gain Allocations – Continuing Fund</b>	The Continuing Fund may have material net unrealized capital gains as at the Merger Date. Upon completion of the Merger, such gains, if and when realized, would be allocated to all of the securityholders of the Continuing Fund, including the former securityholders of the Terminating Fund.												

**4. Merger of Ninepoint Risk Advantaged U.S. Equity Index Class into Ninepoint Risk Advantaged U.S. Equity Index Fund**

<b>Terminating Fund</b>	Ninepoint Risk Advantaged U.S. Equity Index Class (the “ <b>Terminating Fund</b> ”)														
<b>Continuing Fund</b>	Ninepoint Risk Advantaged U.S. Equity Index Fund (the “ <b>Continuing Fund</b> ”)														
<b>Merger Date</b>	On or about December 10, 2021														
<b>Type of Merger</b>	Tax-deferred merger of a Corporate Class Fund into a Trust Fund														
<b>Reasons for Merger</b>	The investment objective, investment portfolio, fee structure and valuation procedure of the Continuing Fund are substantially similar to those of the Terminating Fund. In addition, both Funds have the same manager and portfolio manager. Given these factors and recent changes to tax rules, the Merger is being proposed to effect the Manager’s decision to wind-up the Corporation and its corporate class structure.														
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<b>Fees</b>	You will pay the same fees on Continuing Fund Securities that you receive in the Merger as you currently pay on the Terminating Fund Securities that you hold.														
<b>Capital Gain Allocations – Continuing Fund</b>	The Continuing Fund may have material net unrealized capital gains as at the Merger Date. Upon completion of the Merger, such gains, if and when realized, would be allocated to all of the securityholders of the Continuing Fund, including the former securityholders of the Terminating Fund.														

**5. Merger of Ninepoint Return Advantaged U.S. Equity Index Class into Ninepoint Return Advantaged U.S. Equity Index Fund**

<b>Terminating Fund</b>	Ninepoint Return Advantaged U.S. Equity Index Class (the “ <b>Terminating Fund</b> ”)										
<b>Continuing Fund</b>	Ninepoint Return Advantaged U.S. Equity Index Fund (the “ <b>Continuing Fund</b> ”)										
<b>Merger Date</b>	On or about December 10, 2021										
<b>Type of Merger</b>	Tax-deferred merger of a Corporate Class Fund into a Trust Fund										
<b>Reasons for Merger</b>	The investment objective, investment portfolio, fee structure and valuation procedure of the Continuing Fund are substantially similar to those of the Terminating Fund. In addition, both Funds have the same manager and portfolio manager. Given these factors and recent changes to tax rules, the Merger is being proposed to effect the Manager’s decision to wind-up the Corporation and its corporate class structure.										
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Series I	Series I										
Series D	Series D										
<b>Fees</b>	You will pay the same fees on Continuing Fund Securities that you receive in the Merger as you currently pay on the Terminating Fund Securities that you hold.										
<b>Capital Gain Allocations – Continuing Fund</b>	The Continuing Fund may have material net unrealized capital gains as at the Merger Date. Upon completion of the Merger, such gains, if and when realized, would be allocated to all of the securityholders of the Continuing Fund, including the former securityholders of the Terminating Fund.										

## 6. Merger of Ninepoint Focused Global Dividend Class into Ninepoint Focused Global Dividend Fund

<b>Terminating Fund</b>	Ninepoint Focused Global Dividend Class (the “ <b>Terminating Fund</b> ”)																						
<b>Continuing Fund</b>	Ninepoint Focused Global Dividend Fund (the “ <b>Continuing Fund</b> ”)																						
<b>Merger Date</b>	On or about December 10, 2021																						
<b>Type of Merger</b>	Tax-deferred merger of a Corporate Class Fund into a Trust Fund																						
<b>Reasons for Merger</b>	The investment objective, investment portfolio, fee structure and valuation procedure of the Continuing Fund are substantially similar to those of the Terminating Fund. In addition, both Funds have the same manager and portfolio manager. Given these factors and recent changes to tax rules, the Merger is being proposed to effect the Manager’s decision to wind-up the Corporation and its corporate class structure.																						
<b>Series</b>	<p>The series of Continuing Fund Securities that you will receive as a result of this merger will be the same as the series of Terminating Fund Securities that you hold.</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><b>Terminating Fund Securities that you hold</b></th> <th style="text-align: center;"><b>Continuing Fund Securities that you will receive</b></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Series A</td> <td style="text-align: center;">Series A</td> </tr> <tr> <td style="text-align: center;">Series A1</td> <td style="text-align: center;">Series A1</td> </tr> <tr> <td style="text-align: center;">Series F</td> <td style="text-align: center;">Series F</td> </tr> <tr> <td style="text-align: center;">Series F1</td> <td style="text-align: center;">Series F1</td> </tr> <tr> <td style="text-align: center;">Series P</td> <td style="text-align: center;">Series P</td> </tr> <tr> <td style="text-align: center;">Series PF</td> <td style="text-align: center;">Series PF</td> </tr> <tr> <td style="text-align: center;">Series Q</td> <td style="text-align: center;">Series Q</td> </tr> <tr> <td style="text-align: center;">Series QF</td> <td style="text-align: center;">Series QF</td> </tr> <tr> <td style="text-align: center;">Series I</td> <td style="text-align: center;">Series I</td> </tr> <tr> <td style="text-align: center;">Series D</td> <td style="text-align: center;">Series D</td> </tr> </tbody> </table>	<b>Terminating Fund Securities that you hold</b>	<b>Continuing Fund Securities that you will receive</b>	Series A	Series A	Series A1	Series A1	Series F	Series F	Series F1	Series F1	Series P	Series P	Series PF	Series PF	Series Q	Series Q	Series QF	Series QF	Series I	Series I	Series D	Series D
<b>Terminating Fund Securities that you hold</b>	<b>Continuing Fund Securities that you will receive</b>																						
Series A	Series A																						
Series A1	Series A1																						
Series F	Series F																						
Series F1	Series F1																						
Series P	Series P																						
Series PF	Series PF																						
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Series QF	Series QF																						
Series I	Series I																						
Series D	Series D																						
<b>Fees</b>	You will pay the same fees on Continuing Fund Securities that you receive in the Merger as you currently pay on the Terminating Fund Securities that you hold.																						
<b>Capital Gain Allocations – Continuing Fund</b>	The Continuing Fund may have material net unrealized capital gains as at the Merger Date. Upon completion of the Merger, such gains, if and when realized, would be allocated to all of the securityholders of the Continuing Fund, including the former securityholders of the Terminating Fund.																						