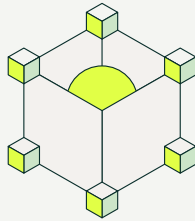




Ninepoint Target Income Fund

A defensive equity income strategy that employs cash secured put selling to help solve income portfolio challenges

Ninepoint Target Income Fund



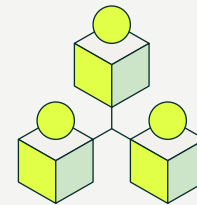
Defensive Strategy

Defensive equity income strategy aims to protect against moderate market declines.



Accessible & Differentiated Income

Convenient Mutual Fund structure offering a 6%* target income distribution, generated by a cash secured put selling strategy.



Powered by RBC Capital Markets

Partnership with RBC Capital Markets QiS implements systematic put selling strategies on multiple equity indices.

Reasons to own the fund

- 1. Income Diversification:** Provides a differentiated income stream via put option premiums to complement traditional income portfolios.
- 2. Defensive Equity Income Strategy:** Generates an annual 6%* target income distribution with potential for moderate downside protection in market declines.
- 3. Active Risk Management:** Ability to manage risk and index exposures to achieve investment goals.

How does cash secured put selling generate income?

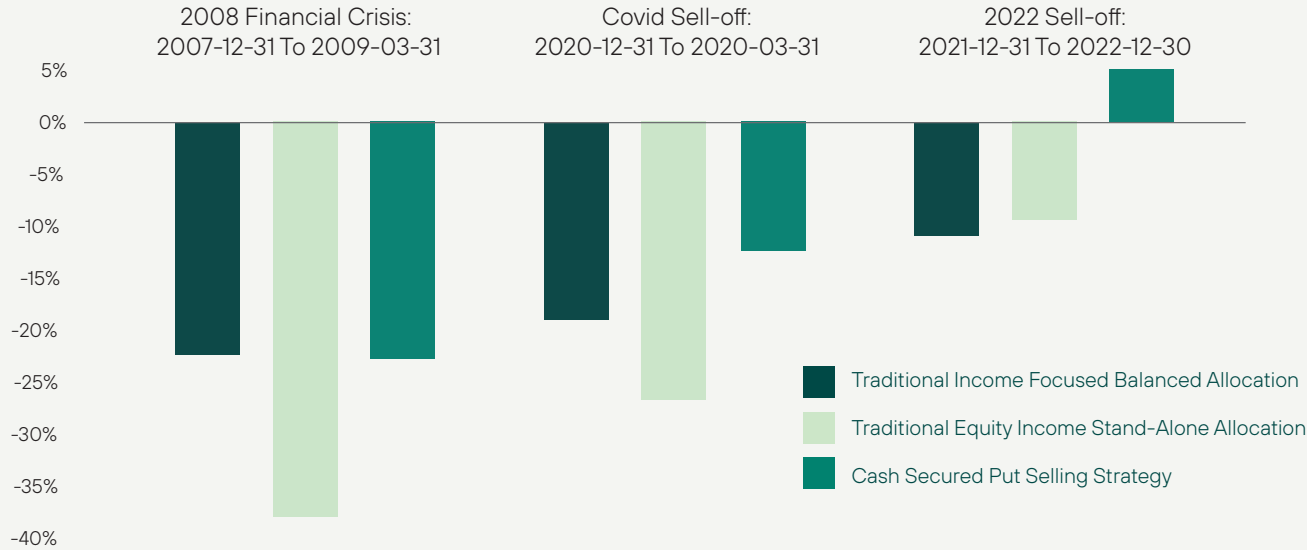


* The monthly distribution amount may be adjusted by the Manager without notice throughout the year as market conditions change. Monthly distributions will be comprised of net income, net realized capital gains and/or return of capital. Any net income and/or net realized capital gains earned by the Fund in excess of the monthly distribution will be distributed to unitholders annually in December.

Why put selling strategies?

Defensive equity income in challenging markets.

Put Selling Strategies in Challenging Markets¹



For illustrative purposes only and is not indicative of future performance. Subject to change without notice. Source: Bloomberg and Ninepoint calculations, quarterly rebalancing using quarterly return data 2007-06-29 to 2022-12-21

Who should invest in Ninepoint Target Income Fund?

- **Traditional income seekers:** investors transitioning to a lower risk portfolio and desire income diversification beyond bonds.
- **Equity focused investors:** those looking for lower price volatility than the average equity strategy.
- **Covered call ETF investors:** covered call strategies are frequently paired with put selling strategies to lower volatility & downside capture, creating a more balanced options based income portfolio.

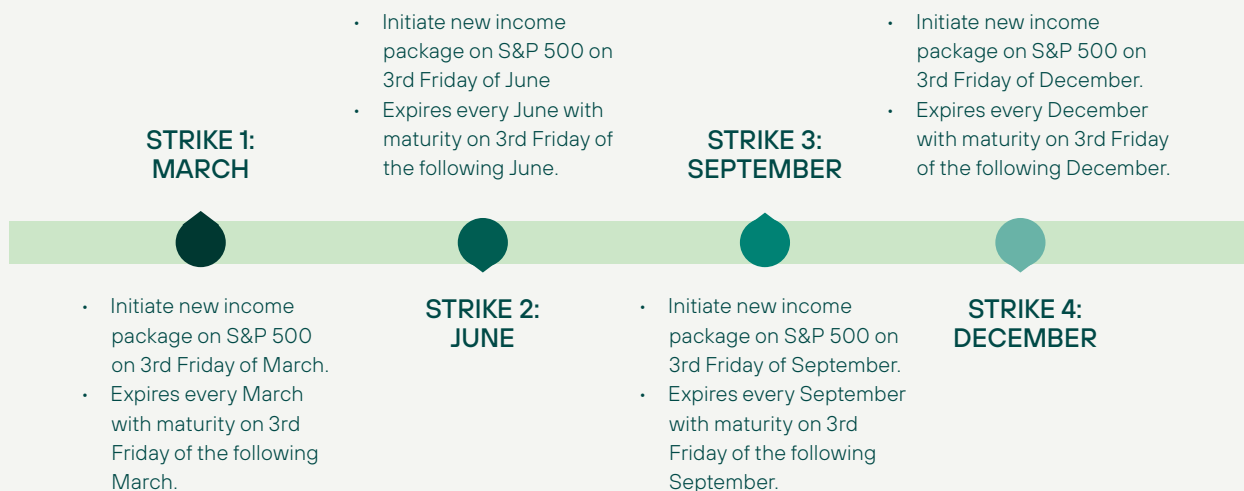
Selling put options to generate income

A put option is an insurance contract protecting buyers against declines in the price of a security over a specified period. While the buyer of a put option seeks to profit from price declines, a put selling strategy can be utilized to generate income through the 'insurance premiums' earned by selling put options to buyers. This approach, used in the Ninepoint Target Income Fund, can be structured across various indices and maturity dates to diversify risk, aiming to produce stable income and potentially provide protection against moderate declines in equity markets.

Using a rules based approach that rolls strikes on a continuous basis across multiple indices, the Fund will generate income from numerous large global indices.

Example: Continuous investment and diversification of S&P 500 put options across time with RBC Income Solutions

Equal - Weighted Basket (Rebalanced Quarterly)



Fund Details

INCEPTION DATE	August 2, 2022	
FUND TYPE	Equity Income Fund	
TARGET MONTHLY DISTRIBUTION	6%* NAV/unit annual	
RISK TOLERANCE	Low to Medium	
FUND CODES	Series A	NPP5001
	Series F	NPP5002
	ETF Series (CBOE)	TIF
MANAGEMENT FEES	Series A	1.60%
	Series F	0.60%
	ETF Series	0.60%
REGISTERED PLAN ELIGIBLE	RRSP, RRIF, TFSA, RESP, RDSP	

Investment Team



Colin Watson
Portfolio Manager,
Ninepoint Partners



Etienne Bordeleau
Vice President,
Portfolio Manager,
Ninepoint Partners

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¹ Income Focused Balanced Allocation: 6% SPTSX High Dividend Index (TXEITR), 30% TSX Composite (0000AR), 24% MSCI ACWI Local Currency Equity Index (NDLEACWF), 39% Bloomberg Barclays US Aggregate Bond Index CAD Hedged (LBUSTRDH), 1% FTSE Canadian 1 month Treasury Index (SPFICTBT). Equity Income Stand-Alone Allocation: 10% SPTSX High Dividend Index (TXEITR), 50% TSX Composite (0000AR), 40% MSCI ACWI Local Currency Equity Index (NDLEACWF).

Cash Secured Put Selling Strategy: RBC US 90 Strike Put Selling Strategy (RBCUS90P) quarterly return + Canada Bankers Acceptance 1M Maturity Index (CDOR01) beginning quarterly yield calculated as a total return.



[Learn more at ninepoint.com/targetincome](https://ninepoint.com/targetincome)

Ninepoint Partners LP is the investment manager to the Ninepoint Funds (collectively, the "Funds"). Important information about the Ninepoint Partners LP Funds, including their investment objectives and strategies, purchase options, and applicable management fees, performance fees (if any), other charges and expenses, is contained in their respective simplified prospectus, long-form prospectus or offering memorandum. Please read these documents carefully before investing. Commissions, trailing commissions, management fees, performance fees, other charges and expenses all may be associated with investing in the Ninepoint Partners LP Funds. Unless noted otherwise, the indicated rates of return for one or more classes or series of units or shares of the Ninepoint Partners LP Funds for periods greater than one year are based on historical annual compounded total returns and include changes in unit/share value and reinvestment of all distributions or dividends, but do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.

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The Ninepoint Target Income Fund is generally exposed to the following risks. See the simplified prospectus of the Fund for a description of these risks: Absence of an active market for ETF Series risk; Capital depletion risk; Concentration risk; Currency risk; Cybersecurity risk; Derivatives risk; Foreign investment risk; Halted trading of ETF Series risk; Inflation risk; Interest rate risk; Liquidity risk; Market risk; Securities lending, repurchase and reverse repurchase transactions risk; Series risk; Short selling risk; Substantial unitholder risk; Tax risk; and Trading price of ETF Series risk.

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