



Ninepoint Diversified Bond Fund

Series F Performance as of November 30, 2024

INVESTMENT TEAM



Mark Wisniewski
Partner, Senior Portfolio Manager



Etienne Bordeleau-Labrecque, MBA, CFA
Vice President, Portfolio Manager



Nick Warwick, MBA, CFA
Associate Portfolio Manager

FUND OBJECTIVE

Maximize total return and provide income by investing primarily in debt and debt-like securities of corporate and government issuers from around the world.

FUND DETAILS

Fund Type	Global Fixed Income Fund
Inception Date	August 5, 2010
Registered Tax Plan Status	Eligible
Distributions	Target 4.0% per annum paid monthly ^{††}
Management Fee	Series A: 1.65% Series ETF: 0.75% Series F: 0.75% Series FT: 0.75% Series PF: 0.65% Series QF: 0.55% Series T: 1.65%
Performance Fee	None
Minimum Initial Investment	\$500
Minimum Subsequent Investment	\$25
Minimum Investment Term	20 days (1.5 % penalty)
Redemptions	Daily
Valuations	Daily
CUSIP	NBND: 65443H100 (Cboe)

^{††} Series T, FT, PT, PFT, QT, QFT

FUND CODES

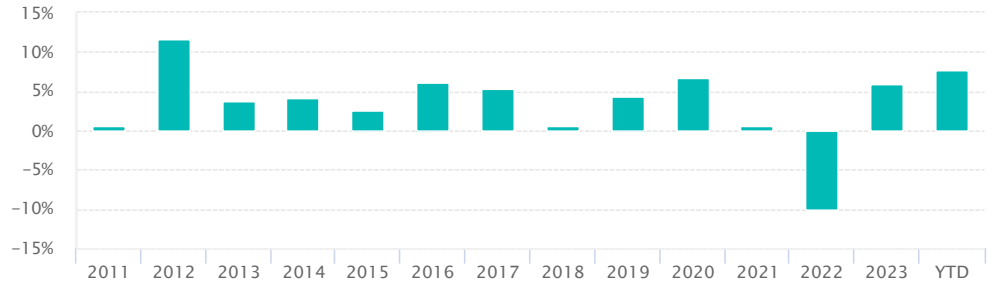
Series A	NPP018
Series ETF *	NBND
Series F	NPP118
Series FT	NPP619
Series T	NPP418
Series P (FE)	NPP327
Series PF	NPP329
Series PFT	NPP330
Series PT (FE)	NPP328
Series Q (FE)	NPP331
Series QF	NPP333
Series QFT	NPP334
Series QT (FE)	NPP332

*Exchange: Cboe Canada Exchange

WHY INVEST IN NINEPOINT DIVERSIFIED BOND FUND

- Focus on active risk management, low volatility and capital preservation.
- Flexibility to invest across the capital structure, with an emphasis on North American firms.
- Experienced management team with proven track record.

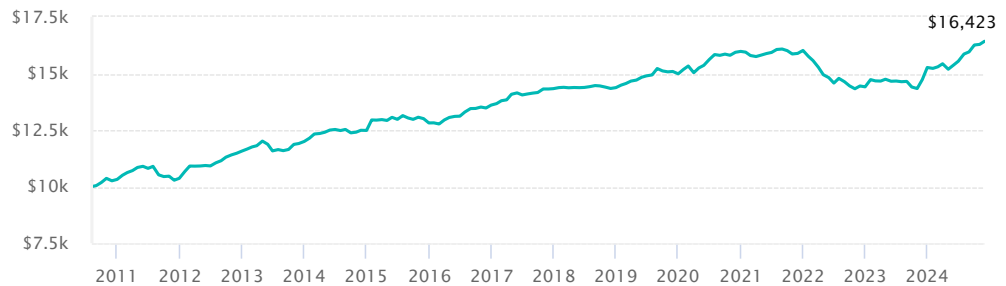
CALENDAR YEAR RETURNS¹



COMPOUNDED RETURNS¹ | INCEPTION DATE: AUGUST 5, 2010

	1M	YTD	3M	6M	1YR	3YR	5YR	10YR	INCEPTION
Fund	0.9%	7.6%	3.0%	6.9%	11.5%	1.1%	1.7%	2.8%	3.5%
Index	1.2%	4.2%	1.8%	6.0%	7.9%	0.0%	0.6%	2.0%	2.9%

GROWTH OF \$10,000 INVESTED¹



TOP TEN HOLDINGS³

ISSUER NAME	Weight (%)	Inception Date
ATHENE GLOBAL FUNDING	2.47%	06/09/2028
BARCLAYS PLC	2.166%	06/23/2027
CANADA (GOVERNMENT OF)	1.75%	12/01/2053
ENBRIDGE INC	5.375%	09/27/2077
INTACT FINANCIAL CORP	4.125%	03/31/2081
MCAP COMMERCIAL LP	3.743%	08/25/2025
REALT_24-RONA-A	02-DEC-2041	
TRANSCANADA TRUST	4.65%	05/18/2077
UNITED STATES TREASURY	3.875%	08/15/2034
WELLS FARGO & COMPANY	2.568%	05/01/2026

SECTOR ALLOCATION³

Investment Grade	85.5%
Government Related	12.4%
High Yield	8.6%
Cash and Equivalents	0.8%
Preferred Shares	0.1%
Derivatives	0.0%
Equities	-7.3%

STATISTICAL ANALYSIS²

STATISTICS	FUND	INDEX
Cumulative Return	64.2%	50.6%
Sharpe Ratio	-0.05	-0.17
Standard Deviation	3.6%	4.8%
Total Positive Months	113	98
Total Down Months	58	73

GEOGRAPHIC ALLOCATION³

Canada	76.9%
United States	15.1%
United Kingdom	2.7%
Japan	1.8%
Korea, Republic of	1.6%
Germany	0.9%
Switzerland	0.9%

PORTFOLIO CHARACTERISTICS

Duration (Years)	3.5
Yield to Maturity	5.0%
Portfolio Yield	4.3%
Average Credit Rating	A-
AAA	5.5%
AA	14.1%
A	26.7%
BBB	51.2%
BB	5.2%
Other	-1.5%

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¹ All returns and fund details are a) based on Series F units; b) net of fees; c) annualized if period is greater than one year; d) as at November 30, 2024.

² Where applicable, all figures are annualized and based on monthly returns since inception. Risk-free rate and minimum acceptable rate calculated using rolling 90-day CDN T-bill rate. The rate of return or mathematical table shown is used only to illustrate the effects of the compound growth rate and is not intended to reflect future values of the mutual fund or returns on investment in the mutual fund.

³ Top ten holdings, sector allocation and geographic allocation as at November 30, 2024. Top ten holdings based on % of net asset value. Sector allocation based on % of net asset value. Geographic allocation based on % of net asset value and excludes cash. Numbers may not add up due to rounding. Cash and cash equivalents include nonportfolio assets and/or liabilities.

The Fund is generally exposed to the following risks. See the prospectus of the Fund for a description of these risks: Borrowing risk; Capital depletion risk (Series T, Series FT, Series PT, Series PFT, Series QT, and Series QFT units only); Concentration risk; Credit risk; Currency risk; Cybersecurity risk; Derivatives risk; Exchange traded funds risk; Foreign investment risk; Inflation risk; Interest rate risk; Liquidity risk; Market risk; Regulatory risk; Securities lending, repurchase and reverse repurchase transactions risk; Series risk; Short selling risk; Specific issuer risk; Substantial securityholder risk; Tax risk; Additional risks associated with an investment in ETF Series securities of this Fund include; Absence of an active market for ETF Series risk; Halted trading of ETF Series risk; Trading price of ETF Series risk.

Ninepoint Partners LP is the investment manager to the Ninepoint Funds (collectively, the "Funds"). Commissions, trailing commissions, management fees, performance fees (if any), and other expenses all may be associated with investing in the Funds. Please read the prospectus carefully before investing. The indicated rate of return for series F units of the Fund for the period ended November 30, 2024 is based on the historical annual compounded total return including changes in unit value and reinvestment of all distributions and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The information contained herein does not constitute an offer or solicitation by anyone in the United States or in any other jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. Prospective investors who are not resident in Canada should contact their financial advisor to determine whether securities of the Fund may be lawfully sold in their jurisdiction.

Ninepoint Partners LP: Toll Free: 1.866.299.9906. DEALER SERVICES: CIBC Mellon GSSC Record Keeping Services: Toll Free: 1.877.358.0540