Ninepoint Diversified Bond Class

Series F Performance as of September 30, 2021

INVESTMENT TEAM

Ninepoint Partners

Morningstar Rating™†

★★★★

FUND DETAILS

Fund Type	Global Fixed Income Fund
Inception Date	Series A: October 17, 2011 Series F: November 2, 2011
Registered Tax Plan Status	Eligible
Distributions	Target 4.0% per annum paid monthly††
Management Fee	Series A: 1.65% Series F: 0.75%
Performance Fee	None
Min. Initial Investment	$500
Min. Subsequent Investment	$25
Min. Investment Term	20 days (1.5% penalty)
Redemptions	Daily
Valuations	Daily

†† Series FT, PFT, PT, T, QFT

FUND CODES

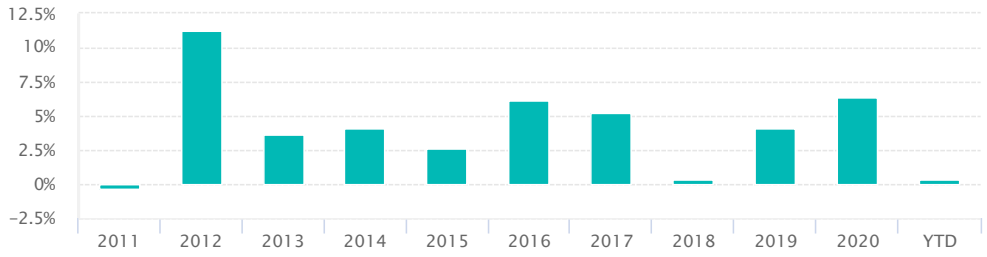
Series A	NPP200
Series F	NPP221
Series FT	NPP227
Series P (FE)	NPP263
Series PF	NPP265
Series PFT	NPP266
Series PT (FE)	NPP264
Series Q (FE)	NPP267
Series QF	NPP269
Series QFT	NPP270
Series QT (FE)	NPP268
Series T	NPP224

WHY INVEST IN NINEPOINT DIVERSIFIED BOND CLASS*

- 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.
- Tax advantaged corporate class.

*Closed to new purchases

CALENDAR YEAR RETURNS[1]



COMPOUNDED RETURNS[1] | INCEPTION DATE: NOVEMBER 2, 2011

	1M	YTD	3M	6M	1YR	3YR	5YR	INCEPTION
Fund	-0.5%	0.2%	0.5%	1.6%	0.9%	3.3%	3.4%	4.4%

GROWTH OF $10,000 INVESTED[1]

TOP TEN HOLDINGS[3]

ISSUER NAME
ARC RESOURCES LTD 3.465% 03/10/2031
BANK OF AMERICA CORP 2.598% 04/04/2029
BANK OF MONTREAL 4.3% 11/26/2080
CO-OPERATORS FINANCIAL SERVICES LTD 3.327% 05/13/2030
GOLDMAN SACHS GROUP INC/THE 2.013% 02/28/2029
GREAT-WEST LIFECO INC 3.6% 12/31/2081
MCAP COMMERCIAL LP 3.384% 11/26/2027
Ninepoint Alternative Credit Opportunities Fund - Series F
TORONTO-DOMINION BANK/THE 3.6% 10/31/2081
TRANSCANADA TRUST 4.65% 05/18/2077

SECTOR ALLOCATION[3]

Corporates	89.2%
Cash and Cash Equivalents	3.1%
Preferred Equity	2.7%
Funds	2.1%
Securitized	0.9%
Government Related	0.8%
Private Loans	0.8%
Commercial Paper	0.2%
Treasuries	0.2%
Derivatives	0.0%

STATISTICAL ANALYSIS[2]

STATISTICS	FUND
Cumulative Return	52.6%
Sharpe Ratio	1.17
Standard Deviation	3.0%
Total Down Months	33
Total Positive Months	85

GEOGRAPHIC ALLOCATION[3]

Canada	79.9%
United States	7.8%
United Kingdom	4.6%
Australia	1.9%
France	0.8%
Saudi Arabia	0.8%
Cayman Islands	0.7%
Israel	0.3%
Japan	0.2%
Austria	0.0%

PORTFOLIO CHARACTERISTICS

Duration (Years)	4.3
Yield to Maturity	2.7%
Portfolio Yield	3.2%
Average Credit Rating	BBB
AAA	0.8%
AA	2.0%
A	14.8%
BBB	60.6%
BB	14.4%
B	1.7%

www.ninepoint.com

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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 September 30, 2021.

[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 September 30, 2021. 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: Capital depletion risk (Series T, Series FT, Series PT, Series PFT, Series QT, and Series QFT shares only); Capital gains risk; Class risk; Concentration risk; Credit risk; Currency risk; Cybersecurity risk; Derivatives risk; Exchange traded funds risk; Foreign investment risk; Inflation risk; Interest rate risk; Liquidity risk; Regulatory risk; Securities lending, repurchase and reverse repurchase transactions risk; Series risk; Short selling risk; Specific issuer risk; Tax risk; Tracking 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 September 30, 2021 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.

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