# FUND FACTS

## Ninepoint Cannabis & Alternative Health Fund – Series I Units

**May 29, 2026**

**Manager: Ninepoint Partners LP**

This document contains key information you should know about Ninepoint Cannabis & Alternative Health Fund ("Fund") Series I units. You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Ninepoint Partners LP at 1-866-299-9906 or invest@ninepoint.com, or visit www.ninepoint.com.

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

Ninepoint Partners LP (the "Manager") proposes to change the investment objective of the Fund to provide securityholders with high monthly cash distributions and the opportunity for capital appreciation. A meeting of unitholders of the Fund will be held on or about June 29, 2026 to vote on the proposed change. If approved, the proposed change is expected to be effective on or about July 6, 2026. In connection with the implementation of the change, it is anticipated that: (i) the name of the Fund will change to Ninepoint Enhanced Canadian HighShares Fund, (ii) the investment strategies of the Fund will be adjusted to implement the new investment objective; (iii) Faircourt Asset Management Inc. will no longer be the sub-adviser of the Fund; (iv) the risk rating of the Fund will change from High to Medium; (v) the management fee will be reduced from a maximum of 2.25% to a maximum of 1.30%, plus the fees of the underlying funds, which currently have a management fee of 0.29%; and (vi) the distributions will change to monthly.

## QUICK FACTS

| | | | |
|---|---|---|---|
| **Fund code:** | NPP 5423 | **Fund Manager:** | Ninepoint Partners LP |
| **Date series started:** | May 25, 2018 | **Sub-Adviser:** | Faircourt Asset Management Inc. |
| **Total value of the Fund on March 31, 2026:** | $4.78 million | **Distributions:** | Annually in December (if any) |
| **Management expense ratio (MER):** | MER is not available since no units of the series are currently outstanding | **Minimum Investment:** | Negotiated between Ninepoint Partners LP and the investor. |

## WHAT DOES THE FUND INVEST IN?

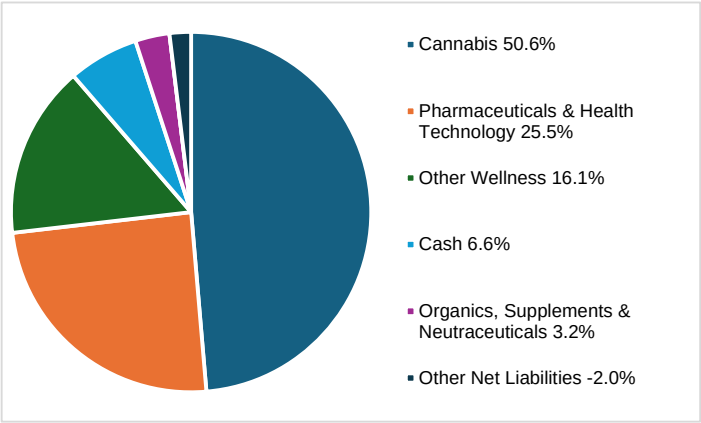
The Fund's objective is to achieve growth by investing primarily in equity securities of companies engaged in nutrition, nutraceuticals and new forms of medicines and pharmaceutical solutions (including cannabis).

The charts below give you a snapshot of the Fund's investments on March 31, 2026. The Fund's investments will change.

**Top 10 Investments (March 31, 2026)**

| | | |
|---|---|---|
| 1. | Green Thumb Industries Inc. | 15.8% |
| 2. | Leef Brands Inc. | 12.1% |
| 3. | Cronos Group Inc. | 7.1% |
| 4. | Cash | 6.6% |
| 5. | Costco Wholesale Corporation | 5.8% |
| 6. | Trulieve Cannabis Corporation | 5.7% |
| 7. | Glass House Brands Inc. | 5.2% |
| 8. | Eupraxia Pharmaceuticals Inc. | 4.5% |
| 9. | Johnson & Johnson | 4.1% |
| 10. | Quest Diagnostics Inc. | 4.0% |
| **Total Percentage of top 10 investments** | | **70.9%** |
| **Total number of investments** | | **35** |

**Investment Mix (March 31, 2026)**




## HOW RISKY IS IT?

The value of the Fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility."

## RISK RATING

Ninepoint Partners LP has rated the risk rating of the Fund as **high**.

This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

For more information about the risk rating and specific risks that can affect the Fund's returns, see the "What are the risks of investing in the Fund?" section of the Fund's simplified prospectus.

## NO GUARANTEES

Like most mutual funds, this Fund does not have any guarantees. You may not get back the amount of money you invest.

## HOW HAS THE FUND PERFORMED?

This section tells you how Series I units of the Fund have performed since inception. Returns are after fund expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This information is not available because Series I units of the Fund have not been distributed under a simplified prospectus for a full calendar year.

### Best and worst 3-month returns

This information is not available because Series I units of the Fund have not been distributed under a simplified prospectus for a full calendar year.

### Average return

This information is not available because Series I units of the Fund have not been distributed under a simplified prospectus for 12 consecutive months.

## WHO IS THIS FUND FOR?

The fund is suitable for those investors who have a high risk tolerance, own, or plan to own, other types of investments to diversify their portfolio and want exposure to the Canadian and U.S. equity markets.

## A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the Fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your Fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own and sell Series I units of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other series, funds and investments that may be suitable for you at a lower cost.

### 1. Sales Charges

There are no sales charges or commissions payable to your representative's firm for Series I units of the Fund.

### 2. Fund Expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

The Fund's expenses are made up of the operating expenses and trading costs. Fund expenses of this series have not been provided because no units of this series are currently outanding.

### More about the trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the Fund. It is for the services and advice that your representative and his or her firm provide to you.

Ninepoint Partners LP may pay a trailing commission to your representative's firm. The rate is negotiated by Ninepoint Partners LP and your representative's firm and ranges from 0% to 1.00% of the value of your investment each year ($0 to $10.00 each year on every $1,000 held).

### 3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

| FEE | WHAT YOU PAY |
|---|---|

| | |
|---|---|
| **Management Fee** | The series' annual management fee is negotiated by the investor and paid outside the Fund. It would not exceed 2.25%. |
| **Switch Fee / Reclassification Fee** | A fee of 0-2.0% of the value of the units you wish to switch or reclassify may be charged by your representative's firm, as negotiated with your representative. |
| **Short-Term Trading Fee** | Ninepoint Partners LP may impose a short-term trading fee payable by the unitholder to the Fund of up to 1.5% of the aggregate net asset value of the units redeemed if such units are redeemed or switched within 20 days of their date of purchase or switch. For purposes of this short-term trading fee, units will be considered to be redeemed on a first-in first-out basis. If Ninepoint Partners LP detects excessive trading of the unitholder's units in the Fund within 90 days of purchasing or switching them, it reserves the right to charge an additional 3.0% of the net asset value of the units. |
| **Registered Tax Plan Fees** | No fee is charged to open, close or administer a registered tax plan administered by Ninepoint Partners LP. However, for other registered tax plans holding other investments in addition to securities of a Ninepoint mutual fund, an annual trustee fee may apply payable to the administrator of the plan. |

## WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## FOR MORE INFORMATION

Contact Ninepoint Partners LP or your representative for a copy of the Fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

Ninepoint Partners LP
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2700, P.O. Box 27
Toronto, Ontario M5J 2J1

Tel: 416-943-6707
Fax: 416-628-2397
Email: invest@ninepoint.com
Website: www.ninepoint.com
Toll Free: 1 (866) 299-9906

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at **www.securities-administrators.ca**.