



Attention: U.S. Unitholder of Ninepoint Credit Income Opportunities Fund

April 10, 2025

PFIC Annual Information Statement for the year ended December 31, 2024

PFIC INFORMATION

IMPORTANT TAX NOTICE TO U.S. UNITHOLDERS OF FUND

This statement is provided for unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended ("Code") and the regulations thereunder. It is not relevant to other unitholders. United States persons include U.S. citizens (whether or not they are U.S. residents), certain individuals with U.S. permanent resident status, U.S. corporations, and certain U.S. trusts and estates. Investors in Ninepoint Credit Income Opportunities Fund (the "Fund") should consult with a U.S. tax professional to determine whether they are United States persons.

The Fund may be deemed to be classified as a Passive Foreign Investment Company ("PFIC") as defined in Code Section 1297(a) for its U.S. tax year ended December 31, 2024.

The attached PFIC Annual Information Statement is being provided pursuant to the requirements of Treasury Regulation Section 1.1295-1(g)(1). The PFIC Annual Information Statement contains information to enable you, should you so choose based on the advice of your tax advisors in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund ("QEF") for its U.S. tax year ended December 31, 2024. Investors are generally required to report QEF elections for PFICs having tax years that end during or on the same date as their own U.S. tax year-end.

A U.S. unitholder who makes a QEF election is required to annually include in their income, their pro-rata share of the ordinary earnings and net capital gain of the Fund, whether or not that fund distributes any amounts to its unitholders. While the choice of whether the QEF election is appropriate for you will depend on your personal circumstances, please note that the QEF election is the only way that appreciation in the value of the Fund can be eligible for U.S. taxation at the more favorable capital gains rates.

The QEF election is generally made on Form 8621 ("Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund") on or before the due date, including extensions, for the income tax return with respect to the tax year to which the election relates. Unitholders who are U.S. persons are required to report their holdings of the Fund on Form 8621 whether or not they make the QEF election. Where a U.S. person is a unitholder in a Fund that holds other Ninepoint Funds in its portfolio, that person is an indirect investor in the lower-tier funds and is required to file a separate Form 8621 report for each of the lower-tier funds. The attached information is designed to enable a unitholder to make a QEF election for both directly held top-tier and indirectly held lower-tier funds.

This information is provided in order to assist unitholders in making calculations and does not constitute tax advice. The U.S. tax laws regarding PFICs are extremely complex and unitholders are advised to consult their own tax advisors concerning the overall tax consequences of their respective investment in, and ownership of units of the Fund under United States federal, state, local and foreign law.

Further information on PFIC rules and the QEF election is available from the Internal Revenue Service, including the following website pages: www.irs.gov/instructions/i8621/ch01.html

Ninepoint Credit Income Opportunities Fund

PFIC Annual Information Statement for the year ended December 31, 2024

(1) This Information Statement applies to the taxable year of Ninepoint Credit Income Opportunities Fund commencing on January 1, 2024 and ending on December 31, 2024.

(2) The pro-rata per-unit per-day shares of the ordinary earnings and net capital gain of the Fund for the period specified in paragraph (1), and the per-unit amounts distributed by the Fund are as follows:

Fund	Class	Ordinary Earnings (US\$) Per Unit/Day	Net Capital Gains (US\$) Per Unit/Day	Cash/Property Distributions (US\$) Per Unit/Year
Ninepoint Credit Income Opportunities Fund	Class A	0.0004455899	-	0.3991119181
Ninepoint Credit Income Opportunities Fund	Class B	0.0003340878	-	0.3587722182
Ninepoint Credit Income Opportunities Fund	Class F	0.0004184954	-	0.4136793143

(3) To determine your pro-rata share of the ordinary earnings and net capital gains of the Fund for the taxable year, multiply the number of units you held on each day during the period specified in paragraph (1) by the per unit per day ordinary earnings and net capital gains amounts, then adding the resulting sums for each day.

Example: You owned 100 units of the Fund from January 1, 2024 to June 30, 2024. You purchased another 50 units of the Fund on July 1, 2024. You did not sell any units of the Fund at any time during the year. The Fund's ordinary earnings were \$0.00020 per unit per day. The Fund's net capital gains were \$0.00015 per unit per day.

Calculation: Your ordinary earnings for 2024 are $(100 * 181 \text{ days} * \$0.00020) + (50 * 183 \text{ days} * \$0.00020) = \$9.11$. You net capital gains for 2024 are $(100 * 181 \text{ days} * \$0.00015) + (50 * 183 \text{ days} * \$0.00015) = \$6.83$.

(4) Please consult your advisor for actual amount of cash or property distributed to you if you did not hold units in the Fund for the entire period specified in paragraph (1).

(5) The Fund will, upon receipt of request, permit the U.S. unitholder to inspect and copy its permanent books of account, records, and other such documents as may be maintained by such funds to establish their respective ordinary earnings and net capital gains under U.S. income tax principles, and to verify these amounts and the pro-rata shares thereof.

(6) U.S. persons that are a direct or indirect unitholders in PFICs are required to complete Form 8621 in certain circumstances. Where a U.S. person is a unitholder in a fund that invests in securities, that person may be considered to be an indirect unitholder in those securities.

(7) The following table is designed to assist a U.S. unitholder to make a QEF election for certain Ninepoint Partners LP ("Ninepoint") funds that may be classified as PFICs and that are held directly by the Fund. The pro-rata share of the ordinary earnings and net capital gains for the unitholder of the Fund for those certain Ninepoint funds specified in the table below attributable to a per-unit per-day Fund holding by the fund its investments in

the certain Ninepoint funds, and the per-unit amount of cash or property distributed by those certain Ninepoint funds specified in the table below for the period specified in paragraph (1) is as follows:

Direct Investee Funds of the Fund	Ordinary Earnings (US\$) Per Unit/Day	Net Capital Gains (US\$) Per Unit/Day	Cash/Property Distributions (US\$) Per Unit/Year
N/A			

Signature: Warren Steinwall
Title: Chief Investment Operations Officer
Date: April 10, 2025

Please note that the factors for the Fund included in the report represent a calculation of its ordinary earnings, net capital gains and distributions on standalone basis and includes certain transactions with respect to lower tier investments that may be classified as PFICs. Please consult your tax advisor. This information is provided in order to assist unitholders in preparing Form 8621 and does not constitute tax advice. We only provide information for the Fund's investment in certain other Ninepoint funds that may be classified as PFICs. The Fund may invest in other securities that may be classified as PFICs. **WE DO NOT WARRANT THAT THE FUNDS LISTED IN PARAGRAPH (6) CONSTITUTES ALL OF THE FUND'S INVESTMENTS THAT MAY BE CLASSIFIED AS PFICS.**

The information contained herein has been provided by Ninepoint Partners LP and is for information purposes only. The information has been drawn from sources believed to be reliable. The information does not provide financial, legal, tax or investment advice. Particular investment, tax, or trading strategies should be evaluated relative to each individual's objectives and risk tolerance.