



## **SIMPLIFIED PROSPECTUS**

**AUGUST 18, 2025**

*Offering ETF Shares of the following alternative mutual funds:*

**NINEPOINT BARRICK HIGHSHARES ETF\***

**NINEPOINT BCE HIGHSHARES ETF\***

**NINEPOINT CAMECO HIGHSHARES ETF\***

**NINEPOINT CANADIAN NATURAL RESOURCES HIGHSHARES ETF\***

**NINEPOINT CNR HIGHSHARES ETF\***

**NINEPOINT ENBRIDGE HIGHSHARES ETF\***

**NINEPOINT ROYAL BANK HIGHSHARES ETF\***

**NINEPOINT SHOPIFY HIGHSHARES ETF\***

**NINEPOINT SUNCOR HIGHSHARES ETF\***

**NINEPOINT TD HIGHSHARES ETF\***

**NINEPOINT ENHANCED CANADIAN HIGHSHARES ETF\*\***

**\*A class of shares of Ninepoint Corporate Fund Inc.**

**\*\*A class of shares of Ninepoint Corporate Fund II Inc.**

No securities regulatory authority has expressed an opinion about these securities, and it is an offence to claim otherwise. This Simplified Prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and only by persons permitted to sell these securities.

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## INTRODUCTION

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In this document, “we,” “us,” “our” or “the Manager” refers to Ninepoint Partners LP, the manager and promoter of Ninepoint Barrick HighShares ETF, Ninepoint BCE HighShares ETF, Ninepoint Cameco HighShares ETF, Ninepoint Canadian Natural Resources HighShares ETF, Ninepoint CNR HighShares ETF, Ninepoint Enbridge HighShares ETF, Ninepoint Royal Bank HighShares ETF, Ninepoint Shopify HighShares ETF, Ninepoint Suncor HighShares ETF, Ninepoint TD HighShares ETF and Ninepoint Enhanced Canadian HighShares ETF (collectively, the “ETFs” and each, an “ETF”).

Each ETF (other than Ninepoint Enhanced Canadian HighShares ETF) is a class of shares of a mutual fund corporation, Ninepoint Corporate Fund Inc. Ninepoint Enhanced Canadian HighShares ETF is a class of shares of a mutual fund corporation, Ninepoint Corporate Fund II Inc. (each, a “Corporation” and collectively, the “Corporations”).

When you invest in the ETFs you are buying mutual fund shares in the relevant Corporation. We refer to shares as “securities” in this Simplified Prospectus. All of our mutual funds, including our mutual funds offered under separate simplified prospectuses, with the ETFs offered herein, are collectively referred to as the “Ninepoint mutual funds”. A reference in this document to “you” refers to an investor who invests in the ETFs.

This document contains selected important information to help you make an informed investment decision and to help you understand your rights as an investor. This document contains information about the ETFs and the risks of investing in mutual funds generally, as well as the names of the firms responsible for the management of the ETFs.

“ETF Shares” refers to the exchange-traded series of securities offered by an ETF.

The Toronto Stock Exchange (“TSX”) has conditionally approved the listing of the ETF Shares. Listing of the ETF Shares is subject to the ETFs fulfilling all of the requirements of the TSX on or before August 14, 2026. Subject to satisfying the TSX’s original listing requirements in respect of the ETF Shares, the ETF Shares will be listed on the TSX and issued and sold on a continuous basis, and investors will be able to buy and sell ETF Shares on the TSX, or another exchange or marketplace where ETF Shares are traded, through registered brokers and dealers in the province or territory where the investor resides. Investors may incur customary brokerage commissions in buying or selling ETF Shares.

### *Public Information*

All information contained in this Simplified Prospectus with respect to the Portfolio Securities (as defined herein) of the Canadian Public Issuers (as defined herein) was obtained from public sources that the Manager believes to be reliable, including the filings made with securities regulators, and other public sources made available by the applicable Canadian Public Issuer. In particular, the description of the business of each Canadian Public Issuer was obtained from its filings made with the Canadian securities regulatory authorities. **The Manager has not independently verified the accuracy or completeness of any such information and makes no representation regarding the accuracy or completeness of any such information.**

The issuance of ETF Shares of the ETFs hereunder is not a financing for the benefit of the Canadian Public Issuers or any insiders of the Canadian Public Issuers, nor will the Canadian Public Issuers receive any proceeds from the offering and sale of the ETF Shares of the ETFs hereunder. The Canadian Public Issuers have not participated in the preparation of this Simplified Prospectus, do not take any responsibility or assume any liability with respect to the accuracy or completeness of any information contained herein, assume no obligation or responsibility to update the information regarding the Canadian Public Issuers contained in this Simplified Prospectus and make no representation regarding the advisability of purchasing the ETF Shares of the ETFs offered hereunder.

The Manager’s employees involved in the structuring of and the decision to offer ETF Shares of the ETFs pursuant to this Simplified Prospectus are not privy to any non-public information regarding the Canadian Public Issuers.

Additional information regarding the Canadian Public Issuers is available electronically through their continuous disclosure documents filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Except as otherwise noted herein, information regarding each of the Canadian Public Issuers was derived from its continuous disclosure documents filed on

SEDAR+. More comprehensive financial and other information regarding the Canadian Public Issuers is contained in such reports and other documents of the Canadian Public Issuers available on SEDAR+ and the disclosure contained in this Simplified Prospectus is qualified by reference to such reports and other documents and all other financial information and notes contained therein.

Investors and their financial advisors are strongly urged to review these documents before investing in ETF Shares of the ETFs. The ETFs have had no access to any information about the Canadian Public Issuers other than the information contained in the Canadian Public Issuers' continuous disclosure documents and any other publicly available information about the Canadian Public Issuers. Further, the Manager has not had an opportunity to verify the accuracy or completeness of any information contained in the Canadian Public Issuers' continuous disclosure documents or such other publicly available information to determine if any such materials contain a misrepresentation, as defined in applicable securities laws. Each ETF will derive its value primarily from the value of the shares of the Canadian Public Issuer held in its portfolio (or, in the case of Ninepoint Enhanced Canadian HighShares ETF, the Canadian Public Issuers held by the other ETFs it holds) and investors and their financial advisors need to form a view of the merits of an indirect investment in the shares of the applicable Canadian Public Issuer before investing in ETF Shares of the applicable ETF.

"Canadian Public Issuer" means a public company: (i) that is incorporated in Canada; (ii) that is listed on a recognized Canadian stock exchange; (iii) that has a market capitalization in excess of CAD\$20 billion at the time of initial investment; and (iv) whose Portfolio Securities have an average daily trading volume in the month before the date that the ETF Shares are listed on an exchange in excess of CAD\$75 million (collectively, the "Canadian Public Issuer Requirements").

"Portfolio Securities" means: (i) in respect of Ninepoint Barrick HighShares ETF, the common stock of Barrick Mining Corporation; (ii) in respect of Ninepoint BCE HighShares ETF, the common stock of BCE Inc.; (iii) in respect of Ninepoint Cameco HighShares ETF, the common stock of Cameco Corporation; (iv) in respect of Ninepoint Canadian Natural Resources HighShares ETF, the common stock of Canadian Natural Resources Limited; (v) in respect of Ninepoint CNR HighShares ETF, the common stock of Canadian National Railway Company; (vi) in respect of Ninepoint Enbridge HighShares ETF, the common stock of Enbridge Inc.; (vii) in respect of Ninepoint Royal Bank HighShares ETF, the common stock of Royal Bank of Canada; (viii) in respect of Ninepoint Shopify HighShares ETF, the common stock of Shopify Inc.; (ix) in respect of Ninepoint Suncor HighShares ETF, the common stock of Suncor Energy Inc.; and (x) in respect of Ninepoint TD HighShares ETF, the common stock of Toronto-Dominion Bank.

This document is divided into two parts:

- pages 3 to 36 contain general information applicable to the ETFs; and
- pages 37 to 76 contain specific information about each of the ETFs described in this document.

Additional information about the ETFs is available in the following documents: the most recently filed ETF Facts document for the ETF Shares, the most recently filed annual financial statements, any interim financial statements of the ETFs filed after those annual financial statements, the most recently filed annual management report of fund performance ("MRFP"), and any interim MRFP filed after that annual MRFP. These documents are incorporated by reference into this Simplified Prospectus, which means that they legally form part of this document just as if they were printed as part of this document. You may obtain copies of these documents upon request, and at no charge, by calling toll-free at 1-866-299-9906, or from your investment advisor directly, or via email at [invest@ninepoint.com](mailto:invest@ninepoint.com), or from the ETFs' designated website at [www.ninepoint.com](http://www.ninepoint.com).

These documents and other information about the ETFs are also available at [www.sedarplus.ca](http://www.sedarplus.ca).

## **RESPONSIBILITY FOR FUND ADMINISTRATION**

### **Manager**

Ninepoint Partners LP is the manager of the ETFs. The registered office of the Manager is located at the Royal Bank Plaza, South Tower, 200 Bay Street, Suite 2700, P. O. Box 27, Toronto, Ontario, M5J 2J1. Further contact information of the Manager is as follows:

Tel: (416) 943-6707

Fax: (416) 628-2397

Email: [invest@ninepoint.com](mailto:invest@ninepoint.com)

Website: [www.ninepoint.com](http://www.ninepoint.com)

Toll free number: 1-866-299-9906

The Manager is responsible for the day-to-day operations of the ETFs including accounting and administration for securities of the ETFs.

The following are the names, municipalities of residence, and the current positions and offices of the directors and executive officers of the Manager and/or of Ninepoint Partners GP Inc. (the “GP”), the general partner of the Manager.

<b>Name and Municipality of Residence</b>	<b>Position with the Manager and/or the GP</b>
John Wilson North York, Ontario	Chief Investment Officer, Senior Portfolio Manager, Managing Partner and Ultimate Designated Person of the Manager Co-Chief Executive Officer and director of the GP
James Robert Fox Etobicoke, Ontario	Managing Partner of the Manager Co-Chief Executive Officer and director of the GP
Kirstin McTaggart Mississauga, Ontario	Chief Compliance Officer and Chief Administrative Officer of the Manager Chief Compliance Officer, Chief Administrative Officer and Director of the GP
Shirin Kabani Toronto, Ontario	Chief Financial Officer of the Manager Chief Financial Officer of the GP

Under the management agreement dated November 29, 2021 between the Manager and Ninepoint Corporate Fund Inc., as amended and restated on August 18, 2025 to add Ninepoint Corporate Fund II Inc. as a party, the Manager is responsible for providing all management and administrative services required by the ETFs, which includes the management of the investment portfolio, investment analysis, recommendations and decisions, the implementation of the portfolio purchase and sale transactions and arranging for the distribution of the ETFs’ securities and is paid a management fee for performing its duties. Pursuant to this management agreement, the Manager may delegate any or all of its duties and responsibilities to one or more agents to assist it in the performance of such duties and responsibilities. This agreement may be terminated by the Manager as against one or both Corporations on 90 days’ prior written notice to the Corporation(s). Where this agreement is terminated by one or both Corporations, the approval of two-thirds of securityholders of the Corporation(s), voting at a meeting duly called to consider the proposed termination, is required. If the securityholders approve the termination of this agreement, then the agreement will terminate six months after the date on which such securityholders’ approval is obtained or such later or earlier date as the Corporation(s) and the Manager mutually agree. The agreement may also be immediately terminated by a party by notice in writing to the other party if the other party ceases to carry on business, becomes bankrupt or insolvent, resolves to wind up or liquidate or has an examiner appointed in relation to it or if a receiver of any of the assets of the other party is appointed. The Manager may only assign the agreement without securityholder approval if the assignment is to a company affiliated with the Manager within the meaning of the *Securities Act* (Ontario). Any assignment of the agreement to a non-affiliated company will require the prior approval of at least a majority of the votes cast by the securityholders of the ETFs at a meeting of securityholders called for such purpose and the consent of the Canadian securities regulators.

### ***Fund of Funds***

Ninepoint Enhanced Canadian HighShares ETF (the “Top Fund”) may invest in other investment funds including mutual funds, exchange traded funds or partnerships, including mutual funds, exchange traded funds, and partnerships managed by us (the “underlying funds”). Where we are the manager of both the Top Fund and an underlying fund, we will not vote the securities of the underlying fund held directly by the Top Fund. Instead, we may arrange for such securities to be voted by the beneficial securityholders of the Top Fund.

### **Portfolio Manager**

The Manager is the portfolio manager of each ETF (in such capacity, the “Portfolio Manager”).

Investment decisions for all of the ETFs are made completely and solely by the Portfolio Manager.

The Manager remains wholly responsible for the management of the ETFs, including the management of their investment portfolios.

There is a portfolio management committee which meets on a quarterly basis to review the economic and market outlook as well as the focus of the ETFs. Investment decisions made by the portfolio management team are not subject to oversight, approval or ratification of this committee.

The following individuals make investment decisions for the ETFs:

#### *Ninepoint Partners LP*

ETF(s)	Name	Title	Role in Investment Decision-Making Process
All ETFs	John Wilson	Chief Investment Officer, Senior Portfolio Manager, Managing Partner and Ultimate Designated Person	Chief Investment Officer for the Portfolio Manager, leader of the portfolio management team, and Ultimate Designated Person, responsible for promoting compliance and supervising activities of the firm that are directed towards ensuring compliance with securities legislation
	Colin Watson	Vice President, Portfolio Manager	Member of the portfolio management team making investment decisions subject to the oversight of the Chief Investment Officer, Ultimate Designated Person and the compliance department to ensure compliance with securities legislation

### **Brokerage Arrangements**

Decisions as to the purchase and sale of portfolio assets and portfolio securities, and the execution of portfolio transactions, including the selection of the market, the selection of the broker and the negotiation of commissions, are made by the Portfolio Manager of each ETF. Where appropriate, the Portfolio Manager may execute trades with broker-dealers that provide goods or services in addition to order execution.

Factors considered when selecting a broker for a specific transaction may include brokerage services provided including execution capability, commission rate, willingness to commit capital, anonymity and responsiveness, the

nature of the market for the security, the timing or size and type of the transaction, the reputation, experience and financial stability of the broker, the quality of the services rendered in other transactions, other goods and services provided (where appropriate), financial strength metrics, business continuity and trade settlement capabilities. Notwithstanding the factors listed above, in effecting portfolio transactions, overall service and prompt execution of orders on favourable terms will be of primary consideration. In all circumstances, the Portfolio Manager will seek to obtain the best order execution for each ETF and to minimize transaction costs.

Securities transactions (including derivatives transactions) may be executed with brokers who provide brokerage and/or research services to the Portfolio Manager either directly or through a commission sharing arrangement. Such services may include: advice as to the value of securities and the advisability of effecting transactions in securities; analyses and reports concerning securities, portfolio strategies or performance, issuers, industries, or economic or political factors and trends; quotation services; post trade matching services; access services to issuer management; and databases or software to the extent they are designed mainly to support these services. The Portfolio Manager has established procedures to assist them in making a good faith determination that their clients, including the ETFs, receive a reasonable benefit considering the value of research goods and services and the amount of brokerage commissions paid.

Provided that pricing, service and other terms are comparable or less costly than those offered by other dealers, it is anticipated that a portion of the portfolio transactions for the ETFs may be arranged through Sightline Wealth Management LP, which is a registered investment dealer and an affiliate of Ninepoint Partners LP.

Where brokerage transactions involving client brokerage commissions of the ETFs have been or might be directed to a broker in return for the provision of any good or service by the broker or a third party, other than order execution, the names of such dealers or third parties will be provided upon request by contacting the Manager at 1-866-299-9906 or via email at [invest@ninepoint.com](mailto:invest@ninepoint.com).

### **Directors and Executive Officers**

The board of directors of each Corporation has exclusive authority over the undertakings of that Corporation. The board of directors of a Corporation may exercise all the powers that are not required by statute, its articles or its bylaws to be exercised by the shareholders. The officers of each Corporation are responsible for the day-to-day management of that Corporation; however, the ETFs are administered in their day-to-day operations by the Manager.

#### **Ninepoint Corporate Fund Inc.**

The name and municipality of residence and position with Ninepoint Corporate Fund Inc., the Manager and the GP pertaining to each of the directors and officers of Ninepoint Corporate Fund Inc. are as follows:

<b>Name and Municipality of Residence</b>	<b>Position with the Corporation</b>	<b>Position with the Manager or the GP</b>
John Wilson North York, Ontario	Chief Executive Officer	Chief Investment Officer, Senior Portfolio Manager, Managing Partner and Ultimate Designated Person of the Manager Co-Chief Executive Officer and director of the General Partner of the Manager
Kirstin Heath McTaggart Mississauga, Ontario	Secretary	Chief Compliance Officer and Chief Administrative Officer of the Manager Chief Compliance Officer, Chief Administrative Officer and Director of the General Partner of the Manager
Shirin Kabani Toronto, Ontario	Chief Financial Officer	Chief Financial Officer of the Manager and the General Partner of the Manager



Warren Steinwall Pickering, Ontario	Director	Chief Investment Operations Officer of the Manager
Alex Lapukhin Toronto, Ontario	Director	Director, Investment Operations of the Manager
Paul Baxter Toronto, Ontario	Director	None

#### Ninepoint Corporate Fund II Inc.

The name and municipality of residence and position with Ninepoint Corporate Fund II Inc., the Manager and the GP pertaining to each of the directors and officers of Ninepoint Corporate Fund II Inc. are as follows:

<b>Name and Municipality of Residence</b>	<b>Position with the Corporation</b>	<b>Position with the Manager or the GP</b>
John Wilson North York, Ontario	Chief Executive Officer	Chief Investment Officer, Senior Portfolio Manager, Managing Partner and Ultimate Designated Person of the Manager Co-Chief Executive Officer and director of the General Partner of the Manager
Kirstin Heath McTaggart Mississauga, Ontario	Secretary	Chief Compliance Officer and Chief Administrative Officer of the Manager Chief Compliance Officer, Chief Administrative Officer and Director of the General Partner of the Manager
Shirin Kabani Toronto, Ontario	Chief Financial Officer	Chief Financial Officer of the Manager and the General Partner of the Manager
Warren Steinwall Pickering, Ontario	Director	Chief Investment Operations Officer of the Manager
Alex Lapukhin Toronto, Ontario	Director	Director, Investment Operations of the Manager
Joseph Micallef Mississauga, Ontario	Director	None

#### **Custodian**

Under the custodian agreement dated April 16, 2018, as amended, CIBC Mellon Trust Company of Toronto, Ontario has been appointed the custodian for all ETFs. This agreement may be terminated by either party upon providing 90 days' written notice, or immediately if any party becomes insolvent, or makes an assignment for the benefit of creditors, or a petition in bankruptcy is filed by or against that party and is not discharged within 30 days, or proceedings for the appointment of a receiver for that party are commenced and not discontinued within 30 days. CIBC Mellon Trust Company holds cash and securities on behalf of the ETFs and is responsible for ensuring that the cash and securities are safe and secure. All of such securities will be held by the CIBC Mellon Trust Company or at the offices of sub-custodians under arrangements made to the satisfaction and order of CIBC Mellon Trust Company and in compliance with applicable regulatory requirements. CIBC Mellon Trust Company holds title to the securities owned by the ETFs on behalf of the securityholders of each applicable ETF.

#### **Auditors**

The auditors of the ETFs are Ernst & Young LLP of Toronto, Ontario. The Manager will not seek the approval of securityholders before changing the auditor of an ETF; however, the Manager will provide securityholders with at

least 60 days' written notice before the effective date of any such change. Ernst & Young LLP is independent of the Manager.

### **Administrator**

CIBC Mellon Trust Company of Toronto, Ontario is the administrator for each ETF and provides certain administrative services to such ETFs, including calculation of net asset value and net asset value per security and related fund accounting services. CIBC Mellon Trust Company is independent of the Manager.

### **Registrar and Transfer Agent of ETF Shares**

TSX Trust Company acts as the registrar and transfer agent of the ETF Shares, maintaining the register of ETF Shares of the ETFs at its office in Toronto, Ontario. TSX Trust Company is independent of the Manager.

### **Prime Broker**

The Manager, on behalf of the ETFs, has entered into a prime brokerage agreement with both BMO Nesbitt Burns Inc. and RBC Dominion Securities Inc. (together, the "Prime Brokerage Agreements"). Pursuant to the terms of the Prime Brokerage Agreements, the ETFs may borrow money for investment purposes in accordance with their investment objectives and strategies and in compliance with applicable law. Each of BMO Nesbitt Burns Inc. and RBC Dominion Securities Inc. is independent of the Manager.

### **Designated Broker for the ETF Shares**

We, on behalf of each of the ETFs, will enter into designated broker agreements (each, a "Designated Broker Agreement") with Designated Brokers pursuant to which the Designated Brokers agree to perform certain duties relating to the ETF Shares including, without limitation to: (i) subscribe for a sufficient number of ETF Shares to satisfy the TSX's original listing requirements; (ii) subscribe for ETF Shares when cash redemptions of ETF Shares occur; and (iii) post a liquid two-way market for the trading of ETF Shares on the TSX. We may, in our discretion from time to time, reimburse the Designated Broker for certain expenses incurred by the Designated Broker in performing these duties. In accordance with the Designated Broker Agreements, we may require the Designated Brokers to subscribe for ETF Shares for cash. The Designated Brokers are independent of the Manager.

### **Independent Review Committee and Fund Governance**

#### *Generally*

The boards of directors of the Corporations have all of the regular duties of directors of a business corporation as required under the *Business Corporations Act* (Ontario). The directors of the Corporations have engaged Ninepoint Partners LP as manager of the ETFs to help them carry out their duties to the ETFs' investors. The directors of the Corporations are disclosed above under "Directors and Executive Officers"

Ninepoint Partners LP, as manager of the ETFs, is ultimately responsible for fund governance, and is overseen by the directors and officers of the Manager and/or Ninepoint Partners GP Inc., the general partner. Details of the directors and officers of the Manager and/or of Ninepoint Partners GP Inc., the general partner of the Manager, are disclosed above under "Manager."

#### *Independent Review Committee*

In accordance with National Instrument 81-107 *Independent Review Committee for Investment Funds* ("NI 81-107"), an independent review committee (the "IRC") has been established for all the Ninepoint investment funds, which includes the ETFs. The IRC complies with applicable securities laws, including NI 81-107. The IRC is composed of three individuals, each of whom is independent of the Ninepoint investment funds, the Manager and its affiliates. The current members of the IRC are W. William Woods (Chair), Eamonn McConnell and Audrey Robinson.

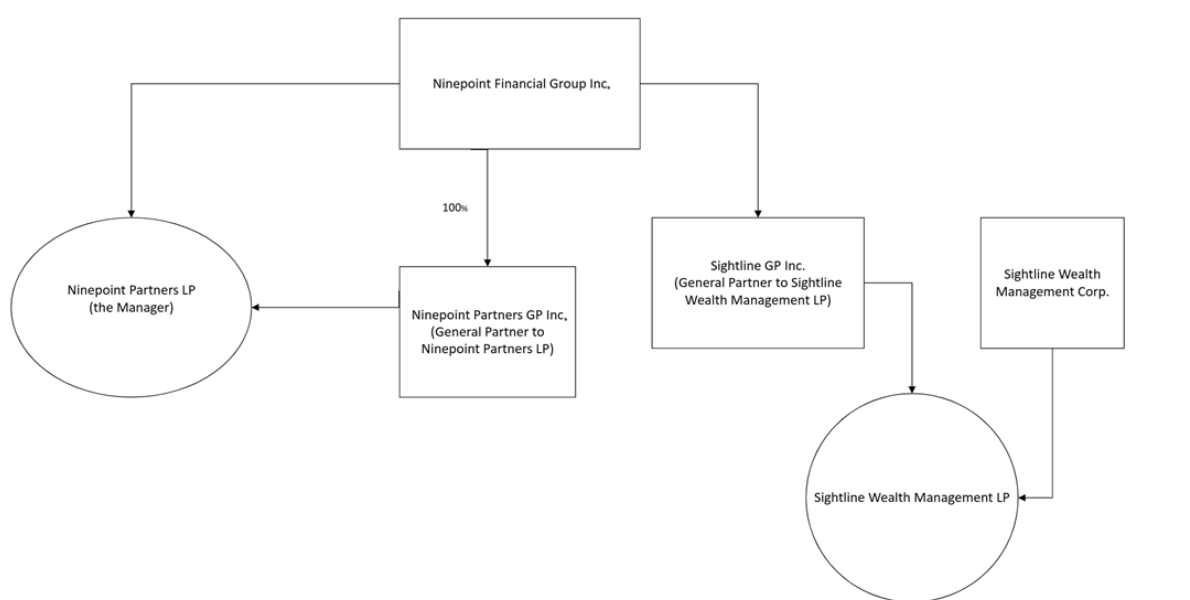
The IRC has adopted a written charter that includes its mandate, responsibilities and functions, and the policies and procedures it follows when performing its functions.

In accordance with NI 81-107, the mandate of the IRC is to consider and provide recommendations to the Manager on conflicts of interest to which the Manager is subject when managing the Ninepoint investment funds. The Manager is required under NI 81-107 to identify conflicts of interest inherent in its management of the Ninepoint investment funds, and refer its proposed course of action in respect of any such conflict of interest matters to the IRC for its review. Certain matters require the IRC's prior approval, but in most cases, the IRC will provide a recommendation to the Manager as to whether or not, in the opinion of the IRC, the Manager's proposed action will provide a fair and reasonable result for the Ninepoint mutual funds. For recurring conflict of interest matters, the IRC can provide the Manager with standing instructions.

The IRC prepares, at least annually, a report of its activities for the securityholders of the Ninepoint investment funds and make such reports available on the ETFs' designated website at [www.ninepoint.com](http://www.ninepoint.com), or at the securityholder's request and at no cost, by contacting the Manager at: [invest@ninepoint.com](mailto:invest@ninepoint.com). The annual report of the IRC in respect of the ETFs will be available on or about March 31 in each year.

### Affiliated entities

The diagram below sets out the relationships among the affiliated entities that provide services to the ETFs or to the Manager in connection with the ETFs. The disclosure of the amount of fees received from an ETF by each affiliated entity that provides services to the ETF or to the Manager in relation to the ETF is provided in the audited financial statements of the ETF.



Ninepoint Partners GP Inc. is the general partner of Ninepoint Partners LP. Ninepoint Financial Group Inc. is the sole limited partner of Ninepoint Partners LP. Sightline GP Inc. is the general partner of Sightline Wealth Management LP. Each of Ninepoint Partners GP Inc. and Sightline GP Inc. are wholly owned subsidiaries of Ninepoint Financial Group Inc.

### Dealer Manager Disclosure

The ETFs are considered to be "dealer managed" investment funds for the purposes of NI 81-102. Applicable securities laws (including section 4.1 of NI 81-102) impose restrictions on investments by dealer managed investment funds. In accordance with such rules, subject to certain exemptions or prior authorizations to the contrary, each ETF may not make an investment in any class of securities of any issuer (other than those guaranteed by the Government of Canada, the government of a province of Canada or an agency of the foregoing) (i) for which the Manager or its associates or affiliates have acted as underwriter (except for a small selling group participation) during the preceding 60 days; or (ii) of which any director, officer or employee of the Manager or an affiliate or associate of the Manager,

is a partner, director or officer, if such person participates in the formulation of, influences or has access prior to implementation of, investment decisions made on behalf of the ETF.

## **Policies and Practices**

The Manager has established appropriate policies, procedures and guidelines to ensure the proper management of the ETFs. The systems implemented monitor and manage the undertakings and sales practices, risks and internal conflicts of interest relating to the ETFs while ensuring compliance with regulatory and corporate requirements.

### *Liquidity Risk Management*

The ETFs have a liquidity risk management (“LRM”) committee that is responsible for the oversight of policies and procedures related to LRM. This committee is comprised of at least one member who is independent of portfolio management, in addition to representatives from the Manager, portfolio management, compliance, and product development, each of whom has relevant subject matter expertise. LRM is part of each ETF’s broader risk management process which includes documented internal policies pertaining to the measurement, monitoring, mitigation and reporting of liquidity risks within the ETFs.

### *Use of Derivatives*

The ETFs may use derivatives as described under the heading “Investment Strategies”. The ETFs must comply with the investment restrictions and practices in NI 81-102, subject to any exemptive relief obtained, in connection with their use of derivatives for hedging and non-hedging purposes. The Portfolio Manager has processes in place to ensure the ETFs comply with such restrictions and practices when they use derivatives. The Portfolio Manager reviews the use of derivatives by each applicable ETF on a daily basis, and monitor trading activities. Portfolio management software is also utilized to confirm that each security transaction complies with the investment guidelines and restrictions for the ETFs, as applicable.

The Portfolio Manager has written policies and procedures in place that set out the objectives and goals for derivatives trading and the risk management procedures applicable to those transactions by the applicable ETFs. The Chief Compliance Officer of the Portfolio Manager is responsible for setting and reviewing these policies and procedures, as applicable. These policies and procedures are reviewed at least annually by the Portfolio Manager and are approved by the board of directors of the Portfolio Manager. The compliance team of the Portfolio Manager monitor the risks associated with the use of derivatives independent of the individual portfolio managers.

### *Leverage*

As alternative mutual funds, the ETFs may use leverage. The ETFs may enter into lines of credit, credit agreements and other financing arrangements (including, without limitation, the establishment of one or more credit facilities), and may incur indebtedness for the purpose of (i) covering ETF expenses or other expenses payable by an ETF (ii) financing investments and bridge investments (individually or on a portfolio basis), (iii) funding redemptions and (iv) any other purpose determined advisable by the Manager, in compliance with NI 81-102 and applicable law. Any such borrowings may be secured by the ETF’s assets. An alternative mutual fund’s aggregate exposure to cash borrowing, short-selling and specified derivatives transactions will not exceed 300% of the ETF’s net asset value. The ETF’s calculation of its outstanding leverage does not include derivatives entered into for hedging purposes.

### *Proxy Voting Guidelines and Procedures*

The Portfolio Manager is wholly responsible for establishing, monitoring and amending (if necessary) the policies and procedures relating to the voting of proxies received in connection with the ETFs’ portfolio securities, as applicable.

Generally speaking, the Portfolio Manager will vote in favour of the following proxy proposals:

- electing and fixing number of directors
- changing registered address

- appointing auditors
- authorizing directors to fix remuneration of auditors
- ratifying director actions
- approving private placements exceeding 25% threshold
- approving private placements to insiders exceeding 10% threshold
- approving special resolutions to change the authorized capital of the company to an unlimited number of common shares without par value

The Portfolio Manager will generally vote against any proposal relating to stock option plans that: (i) exceed 10% of the common shares issued and outstanding at the time of grant; (ii) provide that the maximum number of common shares issuable pursuant to such plan be a “rolling” maximum exceeding 10% of the outstanding common shares at the date of the grant of applicable options; and (iii) reprice the stock option.

In certain cases, proxy votes may not be cast when the Portfolio Manager determines that it is not in the best interests of securityholders of the ETFs to vote such proxies. In the event a proxy raises a potential material conflict of interest between the interests of an ETF and the Manager, Portfolio Manager, affiliate or associate of the ETF or the manager or portfolio manager of such affiliate or associate, the conflict will be resolved in the best interests of the securityholders and the ETF.

The Portfolio Manager retains the discretion to depart from these policies on any particular proxy vote depending upon the facts and circumstances. These policies and procedures may be updated from time to time.

The proxy voting guidelines of the ETFs are available on request, free of charge, by contacting the Manager at 1-866-299-9906 and are available on the ETFs’ website at [www.ninepoint.com](http://www.ninepoint.com). The Manager will maintain and prepare an annual proxy voting record for each ETF. The proxy voting record for the annual period ending June 30 each year for the ETFs will be available free of charge to any investor upon request at any time after August 31 of that year and will be posted on the ETFs’ website at [www.ninepoint.com](http://www.ninepoint.com).

## **Remuneration of directors and officers**

### *Employee compensation*

The management functions of each ETF are carried out by employees of the Manager. The ETFs do not have any employees.

### *Director compensation*

The independent director of Ninepoint Corporate Fund Inc. is paid, as compensation for his services, \$20,000 per annum by Ninepoint Corporate Fund Inc.

The independent director of Ninepoint Corporate Fund II Inc. is paid, as compensation for his services, \$20,000 per annum by Ninepoint Corporate Fund II Inc.

### *Independent Review Committee Compensation*

Each member of the IRC, other than the Chairman, is paid, as compensation for his services, \$21,000 per annum and the Chairman is paid \$24,500 per annum by all the investment funds managed by the Manager. Each ETF will pay an equal share of the fees paid to the IRC of the Ninepoint mutual funds.

## **Material Contracts**

Copies of the material contracts, listed below, are available for inspection during normal business hours at the offices of the Manager at Royal Bank Plaza, South Tower, 200 Bay Street, Suite 2700, P.O. Box 27, Toronto, Ontario:

- Articles of Incorporation of Ninepoint Corporate Fund Inc., as described under “Name, Formation and History of the ETFs”;
- Articles of Incorporation of Ninepoint Corporate Fund II Inc., as described under “Name, Formation and History of the ETFs”;
- Management agreement, as described under “Responsibility for Fund Administration – Manager”;
- Custodian agreement, as described under “Responsibility for Fund Administration – Custodian”

Copies of the foregoing may be inspected during ordinary business hours on any business day at the head office of the Manager.

### **Legal Proceedings**

The Manager is part of Ninepoint Financial Group Inc. From time to time, Ninepoint Financial Group Inc. and its affiliates, including the Manager, are party to legal proceedings and regulatory matters in the ordinary course of business. While there is inherent difficulty in predicting the outcome of these proceedings, management does not expect the outcome of any of these proceedings, individually or in the aggregate, to have a material adverse effect on the consolidated financial position or the results of operations of the Manager. The Manager is not aware of any material legal proceedings outstanding, threatened or pending by or against the ETFs or the Manager.

### **Designated Website**

Mutual funds and exchange traded funds are required to post certain regulatory disclosure documents on a designated website. The designated website of the ETFs can be found at [www.ninepoint.com](http://www.ninepoint.com).

### **VALUATION OF PORTFOLIO SECURITIES**

As at 4:00 p.m. (Eastern time) on each business day and in connection with the ETF Shares, any day on which the exchange on which the ETF Shares are listed is open for trading (a “Valuation Date”), the net asset value per ETF Share of each ETF is calculated by subtracting from the proportionate share of the fair value of the assets of the ETF the proportionate share of the fair value of net liabilities of the ETF. The net asset value per ETF Share of each ETF is determined and reported in Canadian dollars. In determining the fair value of the assets of each ETF the following rules apply:

- (a) the value of any cash on hand or on deposit, bills, demand notes, accounts receivable, prepaid expenses, cash dividends received (or to be received and declared to securityholders of record on a date before the date as of which the net asset value of the ETF is being determined), and interest accrued and not yet received, shall be deemed to be the full amount thereof unless the Manager shall have determined that any such deposit, bill, demand note, account receivable, prepaid expense, cash dividend received or interest is not worth the full amount thereof, in which event the value thereof shall be deemed to be such value as the Manager shall determine to be the reasonable value thereof;
- (b) the value of any security which is listed or dealt in upon a stock exchange shall be determined by (1) in the case of a security which was traded on the day as of which the net asset value of the ETF is being determined, the closing sale price; (2) in the case of a security which was not traded on the day as of which the net asset value of the ETF is being determined, a price which is the average of the closing recorded bid and ask prices; or (3) if no bid or ask quotation is available, the price last determined for such security for the purpose of calculating the net asset value of the ETF. The value of inter-listed securities shall be computed in accordance with directions laid down from time to time by the Manager and provided however that if, in the opinion of the Manager, stock exchange or over-the-counter quotations do not properly reflect the prices which would be received by the ETF upon the disposal of securities necessary to effect any redemptions of securities, the Manager may place such value upon such securities as appears to the Manager to most closely reflect the fair value of such securities;

- (c) the value of any security, the resale of which is restricted or limited shall be the quoted market value less a percentage discount for illiquidity amortized over the length of the hold period;
- (d) a long position in an option or a debt-like security shall be valued at the current market value of the position;
- (e) for options written by the ETF (1) the premium received by the ETF for those options shall be reflected as a deferred credit and the option shall be valued at an amount equal to the current market value of the option that would have the effect of closing the position; (2) any difference resulting from revaluation shall be treated as an unrealized gain or loss on investment; (3) the deferred credit shall be deducted in calculating the net asset value per security of the ETF; and (4) any securities that are the subject of a written option shall be valued at their current market value;
- (f) the value of a forward contract or swap shall be the gain or loss on the contract that would be realized if, on the date that valuation is made, the position in the forward contract or swap were to be closed out;
- (g) the value of gold and any other precious metals will be based upon the active spot price;
- (h) the value of any security or other property for which no price quotations are available or in the opinion of the Manager, to which the above valuation principles cannot or should not be applied, shall be the fair value thereof determined from time to time in such manner as the Manager shall from time to time provide;
- (i) the value of all assets and liabilities of the ETF valued in terms of a currency other than the currency used to calculate the ETF's net asset value shall be converted to the currency used to calculate the ETF's net asset value by applying the rate of exchange obtained from the best available sources to the Manager;
- (j) the value of standardized futures shall be (1) if daily limits imposed by the futures exchange through which the standardized future was issued are not in effect, the gain or loss on the standardized future that would be realized if, on the date that valuation is made, the position in the standardized future were to be closed out; or (2) if daily limits imposed by the futures exchange through which the standardized future was issued are in effect, based on the current market value of the underlying interest of the standardized future; and
- (k) margin paid or deposited on standardized futures or forward contracts shall be reflected as an account receivable, and if not in the form of cash, shall be noted as held for margin.

Pursuant to paragraph (h) above, the value of any bonds, debentures, and other debt obligations (except for money market investments) shall be valued by taking the average of the bid and ask prices on a valuation date at such times as the Manager, in its discretion, deems appropriate. For money market investments, such investments are valued at cost plus accrued interest and plus or minus amortization, including foreign currency translation, if applicable, which approximates market value or by taking the average of the bid and ask prices on a Valuation Date at such times as the Manager, in its discretion, deems appropriate

The liabilities of each ETF shall be deemed to include the following:

- (a) all bills and accounts payable;
- (b) all administrative expenses payable and/or accrued;
- (c) all obligations for the payment of money or property, including the amount of any declared but unpaid distributions or any unpaid dividends;
- (d) all allowances authorized or approved by the Manager for taxes or contingencies; and
- (e) all other liabilities of the ETF of whatever kind and nature, except liabilities represented by outstanding securities.

Portfolio transactions (investment purchases and sales) will be reflected in the first computation of the net asset value per ETF Share made after the date on which the transaction becomes binding.

The Manager may declare a suspension of the calculation of the net asset value per ETF Share of an ETF in the circumstances described under the heading “Suspension of Redemptions.” There will be no calculation of net asset value per ETF Share during any suspension period and an ETF will not be permitted to issue further securities or redeem any securities during this period.

#### **CALCULATION OF NET ASSET VALUE PER SECURITY**

As at 4:00 p.m. on each Valuation Date, the net asset value per ETF Share is calculated for each ETF. The net asset value per ETF Share (or security price) is the fair value of the ETF Share’s proportionate share of the assets of an ETF, less that ETF Share’s proportionate share of common liabilities and less any net liabilities attributable to that ETF Share, divided by the total outstanding ETF Shares for that ETF.

The Manager will make available the net asset value per ETF Share for each of the ETFs on the ETFs’ website at [www.ninepoint.com](http://www.ninepoint.com). Such information will also be available on request, free of charge, by calling the Manager toll free at 1-866-299-9906, by sending an email to [invest@ninepoint.com](mailto:invest@ninepoint.com) or by mailing Ninepoint Partners LP at Royal Bank Plaza, South Tower, 200 Bay Street, Suite 2700, P.O. Box 27, Toronto, Ontario, M5J 2J1.

#### **PURCHASES, SWITCHES, RECLASSIFICATIONS/CONVERSIONS, REDEMPTIONS AND EXCHANGES**

Each ETF is permitted to issue an unlimited number of ETF Shares. ETF Shares are available to all investors to purchase on the TSX or another exchange or marketplace where the ETF Shares are traded through a registered broker or dealer in the province or territory where the investor resides. You may incur customary brokerage commissions in purchasing or selling ETF Shares. No fees are paid by you to us or an ETF in connection with the purchasing or selling of ETF Shares on the TSX or another exchange or marketplace.

There are no minimum initial or subsequent investment amounts for ETF Shares.

#### **Initial Investment**

In compliance with NI 81-102, an ETF will not issue ETF Shares to the public until subscriptions aggregating not less than \$500,000 have been received and accepted by the ETF from investors other than the Manager or its directors, officers or securityholders.

#### **Purchases of ETF Shares**

Generally, all orders to purchase ETF Shares directly from an ETF must be placed by a Designated Broker or an ETF Dealer.

#### ***To the Designated Broker and ETF Dealers***

We reserve the absolute right to reject any subscription order placed by a Designated Broker or an ETF Dealer in connection with the issuance of ETF Shares of an ETF. In the event that a subscription order is rejected, all monies received with the order will be returned to the Designated Broker or ETF Dealer.

No fees or commissions are payable by an ETF to a Designated Broker or an ETF Dealer in connection with the issuance of ETF Shares of the ETF. On the listing, issuance, exchange or redemption of ETF Shares, we may, in our discretion, charge an administrative fee to a Designated Broker or an ETF Dealer to offset the expenses incurred in listing, issuing, exchanging or redeeming the ETF Shares.

After the initial issuance of ETF Shares of an ETF to a Designated Broker to satisfy the TSX’s original listing requirements the Designated Broker or an ETF Dealer may place a subscription order for a Prescribed Number of ETF Shares (and any additional multiple thereof) on each Valuation Date or such other day as determined by us. “Prescribed Number of ETF Shares” means the number of ETF Shares determined by us from time to time for the purpose of



subscription orders, exchanges, redemptions or for other purposes. The cut-off time for subscriptions of ETF Shares is 3:00 p.m. (Eastern time) or such other time as the Manager may determine from time to time on a Valuation Date. If a subscription order is received after the cut-off time on a Valuation Date, the subscription order will be deemed to be received on the next Valuation Date and will be based on the applicable net asset value per security determined on such next Valuation Date.

For each Prescribed Number of ETF Shares issued, an ETF Dealer must deliver payment consisting of, in our discretion: (i) cash in an amount equal to the aggregate net asset value per security of the Prescribed Number of ETF Shares next determined following the receipt of the subscription order; or (ii) a group of securities and/or assets selected by us from time to time, representing the constituents of, and their weightings in, the portfolio of the applicable ETF ("Basket of Securities"), and cash in an amount sufficient so that the value of the securities and the cash received is equal to the aggregate net asset value per security of the Prescribed Number of ETF Shares next determined following the receipt of the subscription order.

We will make available to the Designated Broker and any ETF Dealer information as to the Prescribed Number of ETF Shares and any Basket of Securities for the applicable ETFs for each Valuation Date. We may, in our discretion, increase or decrease the Prescribed Number of ETF Shares from time to time.

#### ***To the Designated Broker in Special Circumstances***

ETF Shares may also be issued by an ETF to the Designated Broker in certain special circumstances, including when cash redemptions of ETF Shares occur.

#### ***Buying and Selling ETF Shares***

ETF Shares may be purchased on the TSX or another exchange or marketplace through registered brokers and dealers in the province or territory in which you reside. The applicable ETFs issue ETF Shares directly to the Designated Broker and ETF Dealers.

ETF Shares must be purchased, transferred or surrendered for exchange or redemption only through a CDS Clearing and Depository Services Inc. ("CDS") participant. All rights as an owner of ETF Shares must be exercised through, and all payments or other property to which you are entitled will be made or delivered by, CDS or the CDS participant through which you hold such securities. Upon purchase of any ETF Shares, you will receive only the customary confirmation.

From time to time as may be agreed by an ETF and the Designated Broker and ETF Dealers, the Designated Broker and ETF Dealers may agree to accept securities of issuers included in the portfolio of an ETF that offers ETF Shares ("Constituent Securities") as payment for ETF Shares from prospective purchasers.

#### **Switches between Ninepoint mutual funds**

Switching into ETF Shares of another ETF, ETF series securities of another Ninepoint mutual fund or mutual fund series securities of another Ninepoint mutual fund is not permitted.

#### **Redemptions and Exchanges of ETF Shares**

##### ***Redemptions for Cash***

On any Valuation Date, you may choose to redeem ETF Shares in any number for cash at a redemption price per ETF Share equal to 95% of the closing exchange price of the ETF Shares on the effective date of redemption, subject to a maximum redemption price of the applicable net asset value per ETF Share. As you will generally be able to sell ETF Shares at the market price on the TSX, or another exchange or marketplace through a registered broker or dealer, subject only to customary brokerage commissions, you are advised to consult your broker, dealer or investment adviser before redeeming your ETF Shares for cash.

For such a cash redemption to be effective on a Valuation Date, a cash redemption request in the form prescribed by us must be delivered to the applicable ETF at the office of the Manager through a registered broker or dealer or other financial institution that is a CDS participant and that holds ETF Shares on behalf of the beneficial owner of such ETF Shares by 9:00 a.m. (Eastern time) on the Valuation Date (or such later time on such Valuation Date as we may

permit). If the cash redemption request is received after 9:00 a.m. (Eastern time) on a Valuation Date, the cash redemption request will be effective on the next Valuation Date. Payment of the redemption price will be made by no later than the first Valuation Date after the effective day of the redemption, subject to us receiving all necessary documentation. The cash redemption request forms may be obtained from us.

If you exercise this cash redemption right during the period that begins one business day prior to a date designated by us as a record date for the determination of securityholders entitled to receive a distribution from the ETF Shares of an ETF (a “Distribution Record Date”) and ends on and includes that Distribution Record Date, you will be entitled to receive the applicable distribution in respect of those ETF Shares.

If all necessary documents are not received by us within ten business days of receiving a redemption request, you will be deemed to repurchase the ETF Shares on the tenth business day at the net asset value per ETF Share calculated that day. The redemption proceeds will be applied to the payment of the issue price of the securities. If the cost to repurchase the ETF Shares is less than the redemption proceeds, the difference will belong to the applicable ETF. If the cost to repurchase the ETF Shares is more than the redemption proceeds, we will pay any shortfall to the applicable ETF, but we may collect such amount, together with the charges and expenses incurred, with interest, from the broker or dealer who placed the redemption request. Your broker or dealer has the right to collect these amounts from you.

If you are redeeming more than \$25,000 of the ETFs, your signature must be guaranteed by your bank, trust company or registered broker or dealer. In some cases, we may require other documents or proof of signing authority. You can contact your registered broker or dealer or us to find out the documents that are required to complete the sale.

We reserve the right to cause an ETF to redeem the ETF Shares held by you at a price equal to the net asset value per ETF Share on the effective date of such redemption if we believe it is in the best interests of the ETF to do so.

#### ***Exchange of Prescribed Number of ETF Shares***

On any Valuation Date, with our consent, you may exchange a minimum of a Prescribed Number of ETF Shares (and any additional multiple thereof) for, in our discretion, cash only or Baskets of Securities and cash.

To effect an exchange of ETF Shares, you must submit an exchange request, in the form prescribed by us from time to time to the applicable ETF at the office of the Manager, or as we otherwise direct. The exchange price is equal to the aggregate net asset value per ETF Share of the Prescribed Number of ETF Shares on the effective day of the exchange request, payable by delivery of, in our discretion, cash only or Baskets of Securities (constituted prior to the receipt of the exchange request) and cash. On an exchange for cash, we may, in our discretion, require you to pay to the ETF an exchange transaction fee that approximates the trading expenses incurred or expected to be incurred by the ETF in connection with the sale by the ETF of securities in order to obtain the necessary cash to fund the exchange price, including, but not limited to, brokerage expenses, commissions and transaction costs. On an exchange, the applicable ETF Shares will be redeemed.

The cut-off time for exchanges of ETF Shares is 3:00 p.m. (Eastern time) or such other time as the Manager may determine from time to time on a Valuation Date. Any exchange request received after the cut-off time on a Valuation Date will be deemed to be received on the next Valuation Date and will be based on the net asset value per ETF Share determined on such next Valuation Date. Settlement of exchanges for cash or Baskets of Securities and cash, as the case may be, will be made by no later than the first Valuation Date after the effective day of the exchange request. The securities to be included in the Baskets of Securities delivered on an exchange shall be selected by us in our discretion.

We will make available to the Designated Broker and any ETF Dealers information as to the Prescribed Number of ETF Shares and any Basket of Securities for an ETF for each Valuation Date. We may, in our discretion, increase or decrease the Prescribed Number of ETF Shares from time to time.

If Constituent Securities are cease traded at any time by order of a securities regulatory authority or other relevant regulator or stock exchange, the delivery of such securities to you on an exchange of a Prescribed Number of ETF Shares may be postponed until such time as the transfer of the securities is permitted by law.

### ***Exchange and Redemption of ETF Shares through CDS Participants***

The exchange and redemption rights described above must be exercised through the CDS participant through which you hold ETF Shares. Beneficial owners of ETF Shares should ensure that they provide exchange and/or redemption instructions to the CDS participants through which they hold ETF Shares sufficiently in advance of the cut-off times set by CDS participants to allow such CDS participants to notify us or as we may direct prior to the relevant cut-off time.

### **Suspension of Redemptions**

Under extraordinary circumstances, the rights of investors to redeem securities of an ETF may be suspended. Each ETF may suspend the right of securityholders to redeem securities (a) for the whole or any part of a period during which normal trading is suspended on a stock exchange or options exchange within or outside Canada on which securities are listed and posted for trading, or which specified derivatives are traded (if applicable), if those securities or specified derivatives represent more than 50 percent by value, or underlying market exposure, of the total assets of an ETF (without allowance for liabilities) and if those securities or specified derivatives (if applicable) are not traded on any other exchange that represents a reasonably practical alternative for that ETF; or (b) with the consent of the Ontario Securities Commission. The ETFs may postpone payment during a period in which the right of securityholders to request redemption of their securities is suspended, despite the ETFs' obligation to pay the redemption price for securities that have been redeemed in accordance with the redemption requirements.

### **Special Considerations for Securityholders**

The provisions of the so-called "early warning" reporting requirements in Canadian securities legislation do not apply if a person or company acquires 10% or more of the ETF Shares of an ETF. The ETFs have obtained relief to permit securityholders to acquire more than 20% of the ETF Shares of any ETF without regard to the takeover bid requirements of applicable Canadian securities legislation.

## **OPTIONAL SERVICES**

### **Distribution Reinvestment Plan**

The Manager expects to adopt a Reinvestment Plan ("Reinvestment Plan") for the ETFs. Pursuant to the Reinvestment Plan, a securityholder who elects to participate in a Reinvestment Plan (a "Plan Participant") may elect to automatically reinvest all cash distributions (net of any required withholding tax) paid on ETF Shares held by the Plan Participant in additional ETF Shares (the "Plan Shares") of such ETF in accordance with the terms of the Reinvestment Plan (a copy of which is available through your broker or dealer). Cash distributions (net of any required withholding tax) that Plan Participants are due to receive will be used to purchase Plan Shares on behalf of such Plan Participants in the market and will be credited to the account of the Plan Participant through CDS.

Securityholders may elect to participate in such Reinvestment Plan by notifying the CDS participant through which the securityholder holds its ETF Shares of such securityholder's intention to participate in the Reinvestment Plan.

The CDS participant must, on behalf of such Plan Participant, elect online via CDSX no later than 4:00 p.m. (Toronto time) on each applicable Distribution Record Date in respect of the next expected distribution in which the securityholder wishes to participate. These elections are received directly by TSX Trust Company (the "Plan Agent") via CDSX. If this election via CDSX is not received by the Plan Agent by the applicable deadline, the securityholder will not participate in the Reinvestment Plan for that distribution.

The tax treatment to securityholders of reinvested distributions is discussed under the heading "Income Tax Considerations".

### **Registered Plans**

Securities of each of the ETFs are expected to be qualified investments under the *Income Tax Act* (the "Tax Act") for trusts governed by a "registered retirement savings plan" ("RRSP"), "registered retirement income fund" ("RRIF"), "registered disability savings plan" ("RDSP"), "registered education savings plan" ("RESP"), "tax-free savings

account” (“TFSA”), first home savings account (“FHSA”) or “deferred profit sharing plan” (each within the meaning of the Tax Act and, collectively, “registered plans”) at all material times. We offer RRSPs, RRIFs, life income funds, locked-in retirement income funds (“LRIFs”), locked-in retirement accounts and TFSAs. Annuitants of RRSPs and RRIFs, holders of TFSAs, RDSPs, and FHSAs, and subscribers of RESPs, should consult with their tax advisors as to whether securities of the ETFs would be prohibited investments under the Tax Act in their particular circumstances. Investors should consult their tax advisors for full particulars of the tax implications of establishing, amending and terminating registered plans.

## **FEES AND EXPENSES**

This table lists the fees and expenses that you may have to pay if you invest in an ETF. You may have to pay some of these fees and expenses directly. Each ETF may have to pay some of these fees and expenses, and as a result will reduce the value of your investment in a particular ETF. Your approval will be obtained if: (i) any change is made in the basis of calculation of a fee or expense charged to the ETF, or directly to you by us or the ETF in connection with the holding of securities of the ETF, in a way that could result in an increase in charges to the ETF or you; or (ii) a fee or expense is introduced which is charged to the ETF or directly to you by us or the ETF in connection with the holding of securities of the ETF, that could result in an increase in charges to the ETF or you. However, in each case, if the change is a result of a change made by a third party at arm’s length to the ETF or if applicable securities laws do not require the approval of investors to be obtained, we will not obtain your approval before making the change. If required under applicable securities laws, we will send you a written notice at least 60 days before the effective date of the change.

<b>Fees and Expenses Payable by the ETFs</b>	
<b>Management Fees</b>	<p>Each ETF pays the Manager an annual management fee. Management fees are subject to applicable taxes including HST. The management fee is calculated and accrued daily and is paid on the last day of each month based on the daily net asset value of the ETF Shares.</p> <p>The Manager provides certain services to the ETFs, including, but not limited to:</p> <ul style="list-style-type: none"> <li>• the day-to-day management of the ETFs’ undertakings and affairs</li> <li>• directing, or arranging for, the investment of the ETFs’ property</li> <li>• developing applicable investment policies, practices, fundamental investment objectives and investment strategies including any investment restrictions</li> <li>• receiving, accepting and rejecting subscriptions of securities of the ETFs and setting minimum initial and subsequent subscription amounts</li> <li>• offering securities of the ETFs for sale and determining the fees in connection with the distribution of securities including sales commissions, redemption fees, distribution fees and transfer fees</li> <li>• authorizing all contractual arrangements relating to the ETFs, including appointing the ETFs’ auditor, banker, recordkeeper, registrar, transfer agent and custodian</li> <li>• establishing general matters of policy and establishing committees and advisory boards</li> </ul> <p>At its discretion, the Manager may choose to waive all or a portion of the management fee for an ETF resulting in a reduction of the management fee charged to the ETF. In the event all or a portion of a management fee is waived, the Manager reserves the right to discontinue such waiver at any time without notice to or the consent of applicable securityholders.</p> <p>Based on such discretion, the Manager has temporarily waived all of the management fees on the ETF Shares of the ETFs that pay a management</p>

	<p>fee effective through to February 28, 2026 such that, until that time, the management fees of the ETFs that pay a management fee will be nil (the “Temporary Fee Reduction”). After February 28, 2026, unless further extended, the Temporary Fee Reduction will expire (without requiring notice to, or approval by, securityholders) and the management fees will revert to 0.29% of the net asset value of the ETFs, plus applicable taxes including HST.</p> <p><i>Management Fee Rebate</i></p> <p>To encourage large purchases in the ETFs and to achieve effective management fees that are competitive for these investments, the Manager may rebate to an investor a portion of the management fee we receive in connection with an ETF (a “Management Fee Rebate”) with respect to the securities held by a particular investor. These fees may be rebated based on a number of factors including the number and value of securities held by an investor purchased during a specified period negotiated with the investor. The amount of the Management Fee Rebate (as applicable) is negotiated with the investor.</p> <p>The tax consequences of Management Fee Rebates will generally be borne by the investors receiving them.</p>
<b>Operating Expenses</b>	<p>Each ETF pays its own operating expenses, other than advertising costs and costs of dealer compensation programs, which are paid by the Manager.</p> <p>Operating expenses include, but are not limited to, brokerage commissions and fees (if applicable), taxes, audit and legal fees, fees payable to the independent directors of the common shareholder of the Corporations, member fees of the IRC, costs and fees in connection with the operation of the IRC (including the costs of holding meetings, insurance premiums for the IRC, and fees and expenses of any advisers engaged by the IRC), safekeeping, trustee, custodial, registrar, distribution disbursement agency, transfer agency and related services fees, fees of the recordkeepers, interest expenses, operating and administrative fees (including index licensing fees and overhead expenses of the Manager that are systems costs related to daily fund operating functions such as employee salaries, rent and utilities), investor servicing costs, costs of financial and other reports to investors, as well as prospectuses, ETF facts, and if applicable, fees or costs relating to the posting or listing of ETF Shares on trading platforms, marketplaces or exchanges. Operating expenses and other costs of an ETF are subject to applicable taxes including HST.</p> <p>Each of the ETFs is responsible for its proportionate share of operating expenses of the applicable Corporation in addition to expenses that it alone incurs.</p> <p>Each Ninepoint investment fund pays an equal share of the total compensation paid to the IRC each year and equally reimburses members of the IRC for expenses incurred by them in connection with their services as members of the IRC. Each member of the IRC, other than the Chairman, is paid, as compensation for his services, \$21,000 per annum. The Chairman is paid \$24,500 per annum.</p>
<b>Fund-of-funds Fees and Expenses</b>	<p>When an ETF invests in another mutual fund or exchange traded fund (an “underlying fund”), the underlying fund may pay a management fee, incentive fee, performance fee and other expenses in addition to the fees and expenses payable by the ETF. However, the ETF will not pay a</p>

	management, incentive or performance fee that, to a reasonable person, would duplicate a fee payable by the underlying fund(s) for the same service. In addition, other than brokerage charges related to exchange traded funds, the ETF will not pay any sales charges or redemption fees for its purchase or redemption of securities of any underlying fund that is a Ninepoint mutual fund, or that, to a reasonable person, would duplicate a fee payable by an investor in any underlying fund. In addition, in calculating the management expense ratio ("MER") of each ETF, the proportional MER for the underlying funds in which the ETF invests, is included in the MER calculation.
<b>Fees and Expenses Payable Directly by You</b>	
<b>Redemption Fees</b>	There are no redemption fees payable upon the redemption of securities of an ETF.
<b>ETF Shares Administration Fee</b>	An amount may be charged to a Designated Broker or an ETF Dealer to offset certain transaction and other costs associated with the listing, issue, exchange and/or redemption of ETF Shares. This charge, which is payable to the applicable ETF, does not apply to you if you buy and sell your ETF Shares through the facilities of the TSX or another exchange or marketplace.
<b>ETF Brokerage Commissions</b>	You are able to buy or sell ETF Shares through registered brokers and dealers in the province or territory where you reside. You may incur customary brokerage commissions in buying or selling ETF Shares. The ETFs issue ETF Shares directly to the Designated Broker and the ETF Dealers.
<b>Registered Plan Fees</b>	No fee is charged to open, close or administer a Ninepoint registered plan. However, for other registered plans holding other investments in addition to securities of a Ninepoint mutual fund, an annual trustee fee may apply. Please consult your advisor regarding this fee.
<b>Other Expenses</b>	No other charges apply. If applicable, you may be subject to fees and expenses by your dealer.

## **DEALER COMPENSATION**

### **Sales Commissions**

There are no sales commissions payable to your dealer for ETF Shares of the ETFs.

### **Trailing Commissions**

There is no trailing commission payable to your dealer by us in respect of ETF Shares of the ETFs.

### **Marketing Support Payments**

We may from time to time pay permitted marketing and educational expenses of dealers. These include paying up to 50% of the costs of sales communications and investor seminars, up to 100% of the registration costs for financial advisors to attend third party educational conferences or seminars and up to 10% of the costs for dealers to hold educational seminars and conferences for their financial advisors.

We also pay for materials we give to dealers to help support their sales efforts. These materials include reports and commentaries on securities, the markets and the ETFs. All of these payments are in compliance with applicable securities laws and regulations and will be paid by us and not the ETFs.

## Equity Interests

The general partner of Ninepoint Partners LP, the manager and portfolio manager of the ETFs is Ninepoint Partners GP Inc.

Ninepoint Partners GP Inc. is a wholly-owned subsidiary of Ninepoint Financial Group Inc. Ninepoint Financial Group Inc. is the sole limited partner of Ninepoint Partners LP. Ninepoint Financial Group Inc. owns 100% of the issued and outstanding shares of Sightline GP Inc., the general partner of Sightline Wealth Management LP.

Each of John Wilson and James Fox indirectly own 50% of all the issued and outstanding voting securities of Ninepoint Financial Group Inc.

## INCOME TAX CONSIDERATIONS

The following is a general summary of the principal income tax considerations under the Tax Act applicable to the Corporations, and to securityholders who are individuals and who, for tax purposes, are or are deemed to be residents of Canada, hold securities of an ETF directly or in a registered plan as capital property, and deal at arm's length and are not affiliated with the Corporations (a "Holder").

Generally, securities of an ETF should be considered to be capital property to a Holder if the Holder does not hold such securities in the course of carrying on a business of buying and selling securities and has not acquired the securities in one or more transactions considered to be an adventure or concern in the nature of trade. Certain Holders who might not otherwise be considered to hold their securities of an ETF may, in certain circumstances, be entitled to have their securities (and all of their other "Canadian securities") treated as capital property by making the irrevocable election permitted by subsection 39(4) of the Tax Act.

This summary is based on the facts set out in this Simplified Prospectus, the current provisions of the Tax Act and the regulations promulgated thereunder, any specific proposals for amendments thereto that have been publicly announced by the Minister of Finance (Canada) prior to the date hereof (the "Tax Proposals") and the current published administrative practices and policies of the Canada Revenue Agency ("CRA"). There can be no assurance that the Tax Proposals will become law as proposed or at all. Other than the Tax Proposals, this summary does not take into account or anticipate any other changes in law whether by legislative, regulatory, administrative or judicial action.

**This summary is not exhaustive of all possible Canadian federal income tax considerations relating to the acquisition, ownership or disposition of securities of an ETF and does not deal with foreign or provincial income tax considerations, which may differ from those under the Tax Act. This summary is of a general nature only and does not constitute legal or tax advice to any particular investor. Investors should seek independent advice regarding the tax consequences of investing in securities, based upon the investors' own particular circumstances.**

## The Corporations

This summary assumes that each of the Corporations will qualify as a "mutual fund corporation" as defined in the Tax Act effective at all times. This summary also assumes that each of the Corporations will elect pursuant to subsection 39(4) of the Tax Act to have all "Canadian securities" (as defined in the Tax Act) held by the Corporation treated as capital property.

Ninepoint Corporate Fund Inc. currently qualifies as a mutual fund corporation for tax purposes. Ninepoint Corporate Fund II Inc. intends to qualify as a mutual fund corporation for tax purposes. To qualify as a mutual fund corporation: (i) Ninepoint Corporate Fund II Inc. must be a "Canadian corporation" that is a "public corporation" for purposes of the Tax Act; (ii) the only undertaking of Ninepoint Corporate Fund II Inc. must be the investing of its funds in property (other than real property or interests in real property or immovables or real rights in immovables); and (iii) at least 95% of the fair market value of all of the issued shares of the capital stock of Ninepoint Corporate Fund II Inc. must be redeemable at the demand of the holders of those shares. Ninepoint Corporate Fund II Inc. intends to be a "public corporation" as a result of having a class of shares of its capital stock listed on a designated stock exchange in Canada for purposes of the Tax Act, which includes the TSX.

Tax Proposals released on April 16, 2024, as part of the Federal Budget and draft legislation in respect thereof released on August 12, 2024 would, for taxation years beginning after 2024, deem certain corporations not to be “mutual fund corporations” after a time at which (i) a person or partnership, or any combination of persons or partnerships that do not deal with each other at arm’s length (known in the Tax Proposals as “specified persons”) own, in the aggregate, shares of the capital stock of the corporation having a fair market value of more than 10% of the fair market value of all of the issued and outstanding shares of the capital stock of the corporation; and (ii) the corporation is controlled by or for the benefit of one or more specified persons. Having regard to the structure of the Corporations, and the intention of the Tax Proposals as described in the materials accompanying the Tax Proposals, the Manager does not believe that either of the Corporations would fail to or cease to be mutual fund corporations, as the case may be, as a result of their application. The Manager will continue to monitor the progress of the Tax Proposals to assess the impact, if any, that these Tax Proposals could have on the Corporations.

If a Corporation were not to qualify as a mutual fund corporation at all relevant times, the income tax considerations described below would, in some respects, be materially and adversely different.

### **Taxation of the Corporations**

Each ETF within Ninepoint Corporate Fund Inc. is a separate class of shares of the Corporation. Although Ninepoint Corporate Fund Inc. may issue shares in any number of classes, issuable in series, it must (like any other mutual fund corporation with a multi-class structure) compute its income and net capital gains for tax purposes as a single entity. All of the Corporation’s revenues, deductible expenses, non-capital losses, capital gains and capital losses in connection with all of its investment portfolios, and other items relevant to its tax position (including the tax attributes of all of its assets), will be taken into account in determining the income or loss of the Corporation and applicable taxes payable by the Corporation as a whole. For example, expenses, tax deductions and losses arising from the Corporation’s investments and activities in respect of one corporate class may be deducted or offset against income or gains arising from the Corporation’s investments and activities in respect of other classes of shares of the Corporation, including corporate classes that will not be offered pursuant to this Simplified Prospectus. As a result of Ninepoint Corporate Fund Inc. being required to calculate its income as a single entity and not being able to flow all of its income through to its shareholders, the overall result for a Holder of a particular ETF will differ from what would be the case if the Holder had invested in a mutual fund trust, or a single-class mutual fund corporation, that made the same investments as the particular ETF.

Each Corporation may establish a policy to determine how it allocates income, capital gains and other amounts in a tax-efficient manner among its corporate classes in a way that it believes is fair, consistent and reasonable for all shareholders, with the general intent that allocations to each of the corporate classes track the performance of the corresponding portfolio, but subject to the foregoing paragraph (the “Allocation Policy”). The amount of dividends, if any, paid to shareholders will be based on this Allocation Policy.

In determining the income of a Corporation, gains or losses realized upon dispositions of Portfolio Securities in which the Corporation has invested will constitute capital gains or capital losses of the Corporation in the year realized unless the Corporation is considered to be trading or dealing in securities or otherwise carrying on a business of buying and selling securities or the Corporation has acquired the Portfolio Securities in a transaction or transactions considered to be an adventure in the nature of trade. Each of the Corporations will elect in accordance with the Tax Act to have each “Canadian security” owned by the Corporation treated as capital property. Such election ensures that gains or losses realized by the Corporation on the disposition of Canadian securities are taxed as capital gains or capital losses.

The taxable portion of capital gains (net of the allowable portion of capital losses) realized by a Corporation will be subject to tax at normal corporate tax rates applicable to a mutual fund corporation, but taxes paid thereon by the Corporation are generally refundable on a formula basis when shares of the Corporation are redeemed (“Capital Gains Redemptions”) or when the Corporation pays Capital Gains Dividends (as defined below). As a mutual fund corporation, each of the Corporations will be entitled to maintain a capital gains dividend account in respect of its net realized capital gains and from which it may elect to pay dividends (“Capital Gains Dividends”) which are treated as capital gains in the hands of Holders (see “Taxation of Holders” below). Accordingly, if sufficient amounts are paid by a Corporation on the redemption of its shares or as Capital Gains Dividends, generally the Corporation will not pay tax on its capital gains.



Premiums received on covered call options written by a Corporation that are not exercised prior to the end of the year will constitute capital gains of the Corporation in the year received, unless such premiums are received by the Corporation as income from a business of buying and selling securities or the Corporation has engaged in a transaction or transactions considered to be an adventure in the nature of trade. The Manager is of the view that each ETF's portfolio will be acquired with the objective of earning dividends thereon over the life of the ETF, and that the ETF will write covered call options with the objective of increasing the yield on the Portfolio Securities beyond the dividends received on the Portfolio Securities. Thus, having regard to the foregoing and in accordance with the CRA's published administrative practice, the Manager intends that option transactions undertaken by an ETF in respect of Portfolio Securities comprising the ETF's portfolio will be treated and reported by a Corporation as arising on capital account.

Premiums received by a Corporation on covered call options that are subsequently exercised will be added in computing the proceeds of disposition to the Corporation of the Portfolio Securities disposed of by the Corporation upon the exercise of such call options. In addition, where the premium was in respect of an option granted in a previous year so that it constituted a capital gain of the Corporation in the previous year, such capital gain may be reversed. Where an ETF invests in derivatives as a substitute for direct investment, the Corporation will generally treat gains and losses realized on such derivatives as being on income account rather than as capital gains and capital losses. Where a derivative is sufficiently linked to a capital asset or transaction of the Corporation to be treated on capital account, it will nonetheless be treated on income account where it qualifies as a "derivative forward agreement" under the Tax Act. Please refer to the "Tax Risk" section for more details. In general, a Corporation will not pay tax on taxable dividends received from taxable Canadian corporations. A Corporation will be subject to the refundable tax under Part IV of the Tax Act on taxable dividends received by it from taxable Canadian corporations in an amount equal to 38⅓% of such dividends, which tax will be refundable on the basis of \$1.00 for each \$2.61 of taxable dividends paid by the Corporation.

With respect to other income received by a Corporation, such as ordinary income and interest, a Corporation will generally be subject to tax at normal corporate rates subject to permitted deductions for expenses of the Corporation.

A Corporation may, at its option, pay special year-end dividends to Holders in the form of a Capital Gains Dividend where the Corporation has net taxable capital gains upon which it would otherwise be subject to tax, or in order to recover refundable tax not otherwise recoverable upon payment of regular cash distributions.

A Corporation may be subject to the suspended loss rules contained in the Tax Act. A loss realized on a disposition of property may be considered to be a suspended loss when the Corporation acquires a property (a "substituted property") that is the same or identical to the property disposed of, within 30 days before and 30 days after the disposition and the Corporation owns the substituted property 30 days after the original disposition. If a loss is suspended, the Corporation cannot deduct the loss from the Corporation's gains until the substituted property is sold and is not reacquired within 30 days before and after the sale.

Given the expected investment, operating and dividend policies of the Corporations, and taking into account the deduction of expenses and other deductions, the Corporations are not expected to be subject to any significant amount of non-refundable Canadian income tax, but no assurances can be given in this regard. To the extent that any capital gains are realized by a Corporation and not distributed to Holders as a Capital Gains Dividend, such capital gains will be subject to tax within the Corporation (net of any deductions that may be available to the Corporation for purposes of computing its income). Any such tax would be attributed to the applicable ETF and be indirectly borne by the Holders of that ETF. While any such tax may be fully or partially refundable in subsequent years upon the payment by the Corporation of sufficient Capital Gains Dividends and/or Capital Gains Redemptions, there can be no assurances in this regard.

## **Taxation of Holders**

The tax you pay on your investment in an ETF depends on whether you hold your securities in a registered plan, or a non-registered account.

## **Securities you hold in a registered plan**

If you hold your ETF Shares in a registered plan, you generally don't have to pay any taxes on dividends and other distributions your plan receives on those ETF Shares or on any capital gains your plan realizes from disposing of those ETF Shares. Withdrawals made from a registered plan (other than withdrawals from a TFSA or certain withdrawals from an RESP, RDSP or FHSA) are generally subject to tax under the Tax Act. Annuitants of RRSPs and RRIFs, holders of TFSAs, RDSPs and FHSAs, and subscribers of RESPs should consult their own tax advisors as to whether the ETF Shares would be prohibited investments in their particular circumstances.

## **Securities you hold in a non-registered account**

A Holder will be required to include in income the amount of any dividends other than Capital Gains Dividends ("Ordinary Dividends") paid on ETF Shares of an ETF, whether received in cash, in the form of ETF Shares or as cash which is reinvested in additional ETF Shares. The dividend tax credit rules applicable to taxable dividends received from taxable Canadian corporations will generally apply to such dividends. An enhanced dividend tax credit is available for certain eligible dividends paid by the Corporations. The treatment to Holders of Capital Gains Dividends is described below.

Capital Gains Dividends will be paid to Holders, at the discretion of the Manager with respect to the timing, the amount and, if applicable, the ETFs on which the dividends will be paid, in respect of any capital gains realized by a Corporation. The amount of a Capital Gains Dividend paid to a Holder will be treated as if the Holder realized the capital gains directly and will be subject to the general rules relating to the taxation of capital gains which are described below.

If a Corporation pays a return of capital, such amount will generally not be taxable but will reduce the adjusted cost base of a Holder's ETF Shares of an ETF in respect of which the return of capital was paid. However, where such returns of capital are reinvested in new ETF Shares of that ETF, the Holder's overall adjusted cost base of such ETF Shares of that ETF will not be reduced. In the circumstances where a reduction to the adjusted cost base of a Holder's ETF Shares of an ETF would result in such adjusted cost base becoming a negative amount, that amount will be treated as a capital gain realized by the Holder of the ETF Shares of the ETF and the adjusted cost base will then be increased to zero (i.e. by the amount of such gain).

Where an Ordinary Dividend or a Capital Gains Dividend is paid in ETF Shares or in cash which is reinvested in ETF Shares of an ETF, the cost of such ETF Shares will be equal to the amount of the dividend. The adjusted cost base of each ETF Share of an ETF to a Holder will generally be the weighted average of the cost of the ETF Shares of the ETF acquired by the Holder at a particular time and the aggregate adjusted cost base of any ETF Shares of the same ETF held as capital property immediately before the particular time.

Holders will be sent a tax slip by the end of February each year if a Corporation pays a dividend to them in the previous year. You must include the dividends shown on the tax slip as part of your annual income. This applies even if your dividends are reinvested in ETF Shares of an ETF.

Management Fee Rebates received by a Holder are generally required to be included in the Holder's income for a particular year. However, in certain circumstances a Holder may instead elect to have the amount of the Management Fee Rebate reduce the cost of the related ETF Shares.

Upon the actual or deemed disposition of an ETF Share of an ETF, including the redemption of an ETF Share or an ETF for cash proceeds and/or securities, a capital gain (or a capital loss) will generally be realized to the extent that the proceeds of disposition of the shares exceed (or are exceeded by) the aggregate of the adjusted cost base to the holder of such ETF Shares and any reasonable costs of disposition. In the case of a redemption for securities, a Holder's proceeds of disposition of the ETF Share of an ETF would generally be equal to the aggregate of the fair market value of the securities so received and the amount of any cash received. The cost to a Holder of any securities received from the Corporation upon the redemption will generally be the fair market value of such securities at the time of distribution.

One-half of any capital gain (a "taxable capital gain") realized by a Holder on the disposition or deemed disposition of ETF Shares will be included in the Holder's income under the Tax Act. One-half of any capital loss (an "allowable

capital loss”) realized by a Holder on a disposition or deemed disposition of ETF Shares must generally be deducted against any taxable capital gains for the year of disposition. Any excess of allowable capital losses over taxable capital gains for the year may generally be carried back to the three preceding taxation years or carried forward to any subsequent taxation year and applied against net taxable capital gains in those years, subject to the detailed rules contained in the Tax Act.

#### *Alternative Minimum Tax*

Capital gains you realize (or are deemed to realize) and Canadian dividends you receive (or are deemed to receive) may increase your liability for alternative minimum tax.

#### ***Tax Implications of the ETFs’ Distribution Policy***

The net asset value per ETF Share of an ETF will, in part, include any income and/or capital gains of the ETF that have accrued or been realized, but not yet distributed at the time the ETF Shares of the ETF were acquired. Accordingly, you will be taxable on dividends even if the related income and capital gains accrued to the ETF or were realized by the Corporation but remain undistributed before you acquired the ETF Shares of the ETF. In particular, if you acquire ETF Shares of an ETF shortly before an Ordinary Dividend or Capital Gains Dividends is paid, you will have to pay tax on the dividend in accordance with the rules in the Tax Act regardless of the fact that you only recently acquired such ETF Shares.

As a consequence of tax-deferred transfers of property to Ninepoint Corporate Fund Inc. by certain limited partnerships, a Holder may receive Capital Gains Dividends that relate to gains on the property that accrued prior to the property being owned by Ninepoint Corporate Fund Inc.

#### **Eligibility for Investment**

Based on the current provisions of the Tax Act, provided that a Corporation qualifies as a “mutual fund corporation” (and, in particular, a “public corporation”) under the Tax Act, or the ETF Shares of a particular ETF of the Corporation are listed on a “designated stock exchange” for purposes of the Tax Act (which currently includes the TSX), ETF Shares of such ETF, if issued on the date hereof, would be on such date qualified investments under the Tax Act for registered plans.

Notwithstanding the foregoing, the holder of a TFSA, FHSA or RDSP, the annuitant under an RRSP or RRIF or the subscriber of an RESP will be subject to a penalty tax in respect of ETF Shares of an ETF held by such TFSA, FHSA, RDSP, RRSP, RRIF or RESP, as the case may be, if such ETF Shares are a “prohibited investment” for such registered plans. Under a safe harbour rule for newly established mutual funds, ETF Shares of an ETF will not be a prohibited investment for a holder of a TFSA, FHSA or RDSP, annuitant of an RRSP or RRIF, or subscriber of a RESP, as applicable, at any time during the first 24 months of the ETF’s existence provided the ETF either remains in substantial compliance with NI 81-102 or follows a reasonable policy of investment diversification during the safe harbour period. Following the safe harbour period, ETF Shares of an ETF will not be prohibited investment unless the holder of the TFSA, FHSA or RDSP, the annuitant under the RRSP or RRIF or the subscriber of an RESP, as applicable, does not deal at arm’s length with the Corporation for purposes of the Tax Act, or has a “significant interest” as defined in the Tax Act in the Corporation. In addition, the ETF Shares of an ETF will not be a “prohibited investment” if the ETF Shares are “excluded property” as defined in the Tax Act for TFSAs, FHSAs, RDSPs, RRSPs, RRIFs or RESPs. Holders, annuitants and subscribers should consult their own tax advisors with respect to whether ETF Shares of an ETF would be a prohibited investment in their particular circumstances, including with respect to whether ETF Shares of an ETF would be excluded property.

Securities received on the redemption of ETF Shares of an ETF may not be qualified investments under the Tax Act for registered plans.

You should be careful not to contribute more to your registered plan than allowed under the Tax Act or you may have to pay a tax penalty.

## **WHAT ARE YOUR LEGAL RIGHTS?**

### **ETF Shares**

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy ETF Shares within 48 hours after the receipt of a confirmation of a purchase of such securities. In several of the provinces and territories, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus and any amendment contains a misrepresentation, or non-delivery of the ETF Facts, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory.

We have obtained relief from the requirement in securities legislation to include an underwriter's certificate in the prospectus. As such, purchasers of ETF Shares will not be able to rely on the inclusion of an underwriter's certificate in the Simplified Prospectus or any amendment for the statutory rights and remedies that would otherwise have been available against an underwriter that would have been required to sign an underwriter's certificate.

You should refer to the applicable provisions of the securities legislation of the province or territory for the particulars of these rights or consult your lawyer.

## **ADDITIONAL INFORMATION**

### **Registration and Transfer of ETF Shares through CDS**

Registration of interests in, and transfers of, ETF Shares will be made only through the book-entry only system of CDS. ETF Shares must be purchased, transferred and surrendered for exchange or redemption only through a CDS participant. All rights as an owner of ETF Shares must be exercised through, and all payments or other property to which you are entitled will be made or delivered by, CDS or the CDS participant through which you hold such securities. Upon purchase of any ETF Shares, you will receive only the customary confirmation. All distributions and redemption proceeds in respect of ETF Shares will be made or paid initially to CDS, which payments will be forwarded by CDS to the CDS participants and, thereafter, by such CDS participants to you. References in this Simplified Prospectus to you as a holder of ETF Shares means, unless the context otherwise requires, the owner of the beneficial interest in such ETF Shares.

Neither the ETFs nor Ninepoint will have any liability for: (i) any aspect of the records maintained by CDS relating to the beneficial interests in the ETF Shares or the book-entry accounts maintained by CDS; (ii) maintaining, supervising or reviewing any records relating to such beneficial ownership interests; or (iii) any advice or representation made or given by CDS, whether contained in this Simplified Prospectus or otherwise, or made or given with respect to the rules and regulations of CDS or any action taken by CDS or at the direction of the CDS participants.

The rules governing CDS provide that it acts as the agent and depository for the CDS participants. As a result, CDS participants must look solely to CDS and persons, other than CDS participants, having an interest in the ETF Shares must look solely to CDS participants for payment made by the ETFs to CDS.

Your ability to pledge ETF Shares or otherwise take action with respect to your interest in such securities (other than through a CDS participant) may be limited due to the lack of a physical certificate. The ETFs have the option to terminate registration of ETF Shares through the book-entry only system, in which case certificates for ETF Shares in fully registered form will be issued to beneficial owners of such securities or to their nominees.

### **Securityholder Tax Information**

Generally, securityholders (or in the case of certain securityholders that are entities, the "controlling persons" thereof) will be required to provide their dealer or custodian with information related to their citizenship and tax residence, including their foreign taxpayer identification number (if applicable). If a securityholder (or, if applicable, any of its controlling persons) fails to provide the required information and indicia of U.S. or non-Canadian status is present or is identified as a U.S. citizen or a foreign (including U.S.) tax resident, additional details about the securityholder and, if applicable, any of its controlling persons) and their investment in an ETF will be reported to the CRA, unless the

investment is held within a registered plan. The CRA will provide that information to the U.S. Internal Revenue Service (in the case of U.S. citizens or tax residents) or the relevant tax authority of any country that is a signatory of the *Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information* or that has otherwise agreed to a bilateral information exchange with Canada under the Common Reporting Standard (in the case of non-Canadian tax residents other than U.S. tax residents).

### **Take-Over Bid and Insider Reporting Obligations**

Investors investing, or considering investment, in an ETF (which invests in a single underlying corporate issuer) should consider their ongoing obligations with respect to insider trading, insider reporting, and take-over bids under the *Securities Act* (Ontario) or other relevant securities legislation and national instruments and as explained in national policies. Securities regulators may take the view that these provisions extend to the purchase and sale of securities of ETFs that invest in securities of a single issuer, including on a look-through basis. For example:

- Under section 76(1) of the *Securities Act* (Ontario), individuals or entities in a special relationship with an issuer are prohibited from purchasing or selling securities of that issuer with knowledge of a material fact or material change that has not been generally disclosed. Securities regulators may take the view that this prohibition extends to the purchase and sale of securities of ETFs that invest in securities of a single issuer;
- Securities regulators may take the view that the insider reporting requirements in section 107 of the *Securities Act* (Ontario) apply in respect of purchases of securities of ETFs that invest in securities of a single issuer; and
- Where ETF Shares are redeemable for securities of the ETF's single underlying issuer, securities regulators may consider those ETF Shares convertible securities under section 1.7 of National Instrument 62-104 *Take-Over Bids and Issuer Bids* ("NI 62-104") that count, on a post conversion-basis in respect of the underlying issuer, towards the early warning reporting thresholds in Part 5 of NI 62-104.

Investors are strongly encouraged to seek legal advice or consult with their compliance officers to fully understand their insider trading, insider reporting, and take-over bids obligations and how they relate to investment in these ETFs. Failure to comply with these obligations may result in regulatory scrutiny and enforcement actions. Purchasing a single-issuer ETF is not equivalent to holding the securities of the underlying issuer directly; investors may not have the same rights and may be subject to additional risks, as further referenced in this Simplified Prospectus.

## **OVERVIEW OF THE SECTORS THAT THE ETFs INVEST IN**

### **Ninepoint Barrick HighShares ETF**

Ninepoint Barrick HighShares ETF invests in the common stock of Barrick Mining Corporation. See "Investment Objectives – Ninepoint Barrick HighShares ETF" and "Investment Strategies – Ninepoint Barrick HighShares ETF".

Barrick Mining Corporation is a corporation continued under the *Business Corporations Act* (British Columbia) with its principal corporate offices located in Toronto, Ontario and Salt Lake City, Utah. Barrick Mining Corporation is a publicly traded company, the common shares of which trade on the Toronto Stock Exchange and the New York Stock Exchange (TSX: ABX) / (NYSE: B). Barrick Mining Corporation is engaged in the discovery, development, production, and sale of gold and copper with mining operations and exploration activities spanning the Americas, Africa, the Middle East and Asia.

The following table provides key balance sheet information for Barrick Mining Corporation for the twelve months ending December 31, 2024.

### **Key Financial Information (US\$ millions)**

	<b><u>December 31, 2024</u></b>	<b><u>December 31, 2023</u></b>
Cash and cash equivalents	\$4,074	\$4,148
Accounts receivable	\$763	\$693
Total assets	\$47,626	\$45,811
Total liabilities	\$14,370	\$13,809

Total liabilities and equity	\$47,626	\$45,811
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Source: Barrick Mining Corporation, Annual Report for the year ended December 31, 2024.

The common stock of Barrick Mining Corporation had a closing price of CA\$28.83 on the TSX / US\$21.03 on the NYSE on July 15, 2025

### **Ninepoint BCE HighShares ETF**

Ninepoint BCE HighShares ETF invests in the common stock of BCE Inc. See “Investment Objectives – Ninepoint BCE HighShares ETF” and “Investment Strategies – Ninepoint BCE HighShares ETF”.

BCE Inc. is a corporation incorporated and existing under the *Canada Business Corporations Act* (Canada), with its principal corporate office located in Verdun, Québec. BCE Inc. is a publicly traded company, the common shares of which trade on the Toronto Stock Exchange and the New York Stock Exchange (TSX: BCE) / (NYSE: BCE). BCE Inc. provides a broad range of communications services to residential, business, and wholesale customers across Canada, including wireless, wireline, internet, television, media, and data hosting services.

The following table provides key balance sheet information for BCE Inc. for the twelve months ending December 31, 2024.

#### **Key Financial Information (CA\$ millions)**

	<b><u>December 31, 2024</u></b>	<b><u>December 31, 2023</u></b>
Cash and cash equivalents	\$1,572	\$772
Short-term investments	\$400	\$1,000
Total assets	\$73,485	\$71,940
Total liabilities	\$56,125	\$51,383
Total liabilities and equity	\$73,485	\$71,940

Source: BCE Inc., Annual Report for the year ended December 31, 2024.

The common stock of BCE Inc. had a closing price of CA\$33.03 on the TSX / US\$24.06 on the NYSE on July 15, 2025.

### **Ninepoint Cameco HighShares ETF**

Ninepoint Cameco HighShares ETF invests in the common stock of Cameco Corporation. See “Investment Objectives – Ninepoint Cameco HighShares ETF” and “Investment Strategies – Ninepoint Cameco HighShares ETF”.

Cameco Corporation is a corporation incorporated under the *Canada Business Corporations Act* (Canada), with its principal corporate office located in Saskatoon, Saskatchewan. Cameco Corporation is a publicly traded company, the common shares of which trade on the Toronto Stock Exchange and the New York Stock Exchange (TSX: CCO) / (NYSE: CCJ). Cameco Corporation is one of the world’s largest uranium producers, involved in the exploration, mining, milling, refining, conversion, and fuel fabrication of uranium

The following table provides key balance sheet information for Cameco Corporation for the twelve months ending December 31, 2024.

#### **Key Financial Information (CA\$ millions)**

	<b><u>December 31, 2024</u></b>	<b><u>December 31, 2023</u></b>
Cash and cash equivalents	\$600	\$567
Accounts receivable	\$347	\$422
Total assets	\$9,907	\$9,934
Total liabilities	\$3,543	\$3,840

Total liabilities and equity	\$9,907	\$9,934
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Source: Cameco Corporation, Annual Report for the year ended December 31, 2024.

The common stock of Cameco Corporation had a closing price of CA\$103.99 on the TSX / US\$75.80 on the NYSE on July 15, 2025.

### **Ninepoint Canadian Natural Resources HighShares ETF**

Ninepoint Canadian Natural Resources HighShares ETF invests in the common stock of Canadian Natural Resources Limited. See “Investment Objectives – Ninepoint Canadian Natural Resources HighShares ETF” and “Investment Strategies – Ninepoint Canadian Natural Resources HighShares ETF”.

Canadian Natural Resources Limited. is a corporation incorporated under the *Canada Business Corporations Act* (Canada), with its principal corporate office located in Calgary, Alberta. Canadian Natural Resources Limited. is a publicly traded company, the common shares of which trade on the Toronto Stock Exchange and the New York Stock Exchange (TSX: CNQ) / (NYSE: CNQ). Canadian Natural Resources Limited. is a senior crude oil and natural gas production company engaged in the acquisition, exploration, development, marketing, and production of natural gas, light and heavy crude oil, natural gas liquids and bitumen. Its operations are primarily located in Western Canada, the United Kingdom’s North Sea, and Offshore Africa.

The following table provides key balance sheet information for Canadian Natural Resources Limited. for the twelve months ending December 31, 2024.

#### **Key Financial Information (CA\$ millions)**

	<b><u>December 31, 2024</u></b>	<b><u>December 31, 2023</u></b>
Cash and cash equivalents	\$131	\$877
Accounts receivable	\$4,126	\$3,189
Total assets	\$85,359	\$75,955
Total liabilities	\$45,891	\$36,123
Total liabilities and equity	\$85,359	\$75,955

Source: Canadian Natural Resources Limited., Annual Report for the year ended December 31, 2024.

The common stock of Canadian Natural Resources Limited. had a closing price of CA\$42.97 on the TSX / US\$31.29 on the NYSE on July 15, 2025.

### **Ninepoint CNR HighShares ETF**

Ninepoint CNR HighShares ETF invests in the common stock of Canadian National Railway Company. See “Investment Objectives – Ninepoint CNR HighShares ETF” and “Investment Strategies – Ninepoint CNR HighShares ETF”.

Canadian National Railway Company is a corporation incorporated under the *Canada Business Corporations Act* (Canada), with its principal corporate office located in Montreal, Québec. Canadian National Railway Company is a publicly traded company, with common shares listed on the Toronto Stock Exchange and the New York Stock Exchange (TSX: CNR) / (NYSE: CNI). Canadian National Railway Company is a leading North American transportation and logistics company, engaged in the rail transportation of goods across Canada and mid-America. Its network spans from the Atlantic and Pacific coasts of Canada to the Gulf of Mexico, serving key industrial sectors including natural resources, manufacturing, and agriculture. Canadian National Railway Company also offers integrated transportation services such as intermodal, trucking, and supply chain solutions.

The following table provides key balance sheet information for Canadian National Railway Company for the twelve months ending December 31, 2024.

**Key Financial Information (CA\$ millions)**

	<b><u>December 31, 2024</u></b>	<b><u>December 31, 2023</u></b>
Cash and cash equivalents	\$389	\$475
Accounts receivable	\$1,164	\$1,300
Total assets	\$57,067	\$52,666
Total liabilities	\$36,016	\$32,549
Total liabilities and equity	\$57,067	\$52,666

Source: Canadian National Railway Company, Annual Report for the year ended December 31, 2024.

The common stock of Canadian National Railway Company had a closing price of CA\$141.39 on the TSX / US\$103.04 on the NYSE on July 15, 2025.

**Ninepoint Enbridge HighShares ETF**

Ninepoint Enbridge HighShares ETF invests in the common stock of Enbridge Inc. See “Investment Objectives – Ninepoint Enbridge HighShares ETF” and “Investment Strategies – Ninepoint Enbridge HighShares ETF”.

Enbridge Inc. is a corporation incorporated under the *Canada Business Corporations Act* (Canada), with its principal corporate office located in Calgary, Alberta. Enbridge Inc. is a publicly traded company, the common shares of which trade on the Toronto Stock Exchange and the New York Stock Exchange (TSX: ENB) / (NYSE: ENB). Enbridge Inc. is a leading North American energy infrastructure company engaged in the transportation, distribution, and storage of crude oil and natural gas, as well as the generation and transmission of renewable energy.

The following table provides key balance sheet information for Enbridge Inc. for the twelve months ending December 31, 2024.

**Key Financial Information (CA\$ millions)**

	<b><u>December 31, 2024</u></b>	<b><u>December 31, 2023</u></b>
Cash and cash equivalents	\$1,803	\$5,901
Trade receivables and unbilled revenues	\$6,920	\$4,410
Total assets	\$218,973	\$180,317
Total liabilities	\$150,080	\$115,834
Total liabilities and equity	\$218,973	\$180,317

Source: Enbridge Inc., Annual Report for the year ended December 31, 2024.

The common stock of Enbridge Inc. had a closing price of CA\$62.10 on the TSX / US\$45.27 on the NYSE on July 15, 2025.

**Ninepoint Royal Bank HighShares ETF**

Ninepoint Royal Bank HighShares ETF invests in the common stock of Royal Bank of Canada. See “Investment Objectives – Ninepoint Royal Bank HighShares ETF” and “Investment Strategies – Ninepoint Royal Bank HighShares ETF”.

Royal Bank of Canada is a corporation incorporated under the *Bank Act* (Canada), with its principal corporate office located in Toronto, Ontario. Royal Bank of Canada is a publicly traded company, the common shares of which trade on the Toronto Stock Exchange and the New York Stock Exchange (TSX: RY) / (NYSE: RY). Royal Bank of Canada is a diversified financial services company providing personal and commercial banking, wealth management,



insurance, investor services, and capital markets products and services to clients in Canada, the United States, and select global markets.

The following table provides key balance sheet information for Royal Bank of Canada for the twelve months ending October 31, 2024.

**Key Financial Information (CA\$ millions)**

	<b><u>October 31, 2024</u></b>	<b><u>October 31, 2023</u></b>
Cash and due from banks	\$56,723	\$61,989
Securities (Trading)	\$183,300	\$190,151
Total assets	\$2,171,582	\$2,006,531
Total liabilities	\$2,044,390	\$1,891,384
Total liabilities and equity	\$2,171,582	\$2,006,531

Source: Royal Bank of Canada, Annual Report for the year ended October 31, 2024.

The common stock of Royal Bank of Canada had a closing price of CA\$179.35 on the TSX / US\$130.64 on the NYSE on July 15, 2025.

**Ninepoint Shopify HighShares ETF**

Ninepoint Shopify HighShares ETF invests in the common stock of Shopify Inc. See “Investment Objectives – Ninepoint Shopify HighShares ETF” and “Investment Strategies – Ninepoint Shopify HighShares ETF”.

Shopify Inc. is a corporation incorporated under the *Canada Business Corporations Act* (Canada), with its principal corporate office located in Ottawa, Ontario. Shopify Inc. is a publicly traded company, the common shares of which trade on the Toronto Stock Exchange and the New York Stock Exchange (TSX: SHOP) / (NYSE: SHOP). Shopify Inc. is a leading global commerce company that provides trusted tools to start, grow, market, and manage a retail business of any size. Its platform enables merchants to sell across multiple channels including web, mobile, social media, marketplaces, and physical retail locations.

The following table provides key balance sheet information for Shopify Inc. for the twelve months ending December 31, 2024.

**Key Financial Information (US\$ millions)**

	<b><u>December 31, 2024</u></b>	<b><u>December 31, 2023</u></b>
Cash and cash equivalents	\$1,498	\$1,413
Marketable securities	\$3,981	\$3,595
Total assets	\$13,924	\$11,299
Total liabilities	\$2,366	\$2,233
Total liabilities and equity	\$13,924	\$11,299

Source: Shopify Inc., Annual Report for the year ended December 31, 2024.

The common stock of Shopify Inc. had a closing price of CA\$157.86 on the TSX / US\$115.05 on the NYSE on July 15, 2025.

**Ninepoint Suncor HighShares ETF**

Ninepoint Suncor HighShares ETF invests in the common stock of Suncor Energy Inc. See “Investment Objectives – Ninepoint Suncor HighShares ETF” and “Investment Strategies – Ninepoint Suncor HighShares ETF”.

Suncor Energy Inc. is a corporation incorporated under the *Canada Business Corporations Act* (Canada), with its principal corporate office located in Calgary, Alberta. Suncor Energy Inc. is a publicly traded company, the common

shares of which trade on the Toronto Stock Exchange and the New York Stock Exchange (TSX: SU) / (NYSE: SU). Suncor Energy Inc. is a globally integrated energy company engaged in the development, production, upgrading, refining, distribution, and marketing of crude oil and petroleum products. Its operations span oil sands production, conventional and offshore exploration, refining in Canada and the U.S., and retailing through the Petro Canada™ network, along with trading activities and investments in lower carbon energy sources.

The following table provides key balance sheet information for Suncor Energy Inc. for the twelve months ending December 31, 2024.

**Key Financial Information (CA\$ millions)**

	<b><u>December 31, 2024</u></b>	<b><u>December 31, 2023</u></b>
Cash and cash equivalents	\$3,484	\$1,729
Accounts receivable	\$5,245	\$5,735
Total assets	\$89,784	\$88,539
Total liabilities	\$45,270	\$45,260
Total liabilities and equity	\$89,784	\$88,539

Source: Suncor Energy Inc., Annual Report for the year ended December 31, 2024.

The common stock of Suncor Energy Inc. had a closing price of CA\$54.10 on the TSX / US\$39.42 on the NYSE on July 15, 2025.

**Ninepoint TD HighShares ETF**

Ninepoint TD HighShares ETF invests in the common stock of The Toronto Dominion Bank. See “Investment Objectives – Ninepoint TD HighShares ETF” and “Investment Strategies – Ninepoint TD HighShares ETF”.

The Toronto-Dominion Bank is a corporation incorporated under the *Canada Business Corporations Act* (Canada), with its principal corporate office located in Toronto, Ontario. The Toronto-Dominion Bank is a publicly traded company, with common shares listed on the Toronto Stock Exchange and the New York Stock Exchange (TSX: TD) / (NYSE: TD). The Toronto-Dominion Bank is a leading North American financial institution providing a full range of banking, wealth management, and insurance products and services to retail, business, and commercial clients. Its operations include personal and commercial banking, wholesale banking, asset management, and insurance across Canada, the United States, and select international markets.

The following table provides key balance sheet information for The Toronto-Dominion Bank for the twelve months ending October 31, 2024.

**Key Financial Information (CA\$ millions)**

	<b><u>October 31, 2024</u></b>	<b><u>October 31, 2023</u></b>
Cash and Interest-bearing deposits with banks	\$176,367	\$105,069
Trading loans, securities, and other	\$175,770	\$152,090
Total assets	\$2,061,751	\$1,955,139
Total liabilities	\$1,946,591	\$1,843,068
Total liabilities and equity	\$2,061,751	\$1,955,139

Source: The Toronto-Dominion Bank, Annual Report for the year ended October 31, 2024.

The common stock of The Toronto-Dominion Bank had a closing price of CA\$100.87 on the TSX / US\$73.45 on the NYSE on July 15, 2025.

**Ninepoint Enhanced Canadian HighShares ETF**

Ninepoint Enhanced Canadian HighShares ETF will invest in a portfolio of exchange traded mutual funds managed by the Manager that (i) are listed on a Canadian stock exchange, (ii) invest in single equity securities and (iii) engage in covered call strategies.

**EXEMPTIONS AND APPROVALS**

Please see “Investment Restrictions and Practices” on page 43 for a description of all exemptions from, or approvals in relation to applicable securities laws, including, but not limited to, NI 81-102, obtained by the ETFs or the Manager that continue to be relied on by the ETFs or the Manager.

**CERTIFICATE OF NINEPOINT CORPORATE FUND INC., THE MANAGER AND THE PROMOTER  
OF  
NINEPOINT BARRICK HIGHSHARES ETF  
NINEPOINT BCE HIGHSHARES ETF  
NINEPOINT CAMECO HIGHSHARES ETF  
NINEPOINT CANADIAN NATURAL RESOURCES HIGHSHARES ETF  
NINEPOINT CNR HIGHSHARES ETF  
NINEPOINT ENBRIDGE HIGHSHARES ETF  
NINEPOINT ROYAL BANK HIGHSHARES ETF  
NINEPOINT SHOPIFY HIGHSHARES ETF  
NINEPOINT SUNCOR HIGHSHARES ETF  
NINEPOINT TD HIGHSHARES ETF**

This simplified prospectus, together with the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of each province and territory of Canada and do not contain any misrepresentations.

DATED: August 18, 2025

(signed) “John Wilson”

John Wilson  
Chief Executive Officer  
Ninepoint Corporate Fund Inc.

(signed) “Shirin Kabani”

Shirin Kabani  
Chief Financial Officer  
Ninepoint Corporate Fund Inc.

**ON BEHALF OF THE BOARD OF DIRECTORS OF NINEPOINT CORPORATE FUND INC.**

(signed) “Warren Steinwall”

Warren Steinwall  
Director

(signed) “Paul Baxter”

Paul Baxter  
Director

**NINEPOINT PARTNERS LP ACTING THROUGH ITS GENERAL PARTNER, NINEPOINT PARTNERS GP INC., AS MANAGER AND PROMOTER**

(signed) “John Wilson”

John Wilson  
Co-Chief Executive Officer

(signed) “Shirin Kabani”

Shirin Kabani  
Chief Financial Officer

**ON BEHALF OF THE BOARD OF DIRECTORS OF NINEPOINT PARTNERS LP ACTING THROUGH ITS GENERAL PARTNER, NINEPOINT PARTNERS GP INC.**

(signed) “James Fox”

James Fox  
Director

(signed) “Kirstin McTaggart”

Kirstin McTaggart  
Director

**CERTIFICATE OF NINEPOINT CORPORATE FUND II INC., THE MANAGER AND THE  
PROMOTER  
OF  
NINEPOINT ENHANCED CANADIAN HIGHSHARES ETF**

This simplified prospectus, together with the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of each province and territory of Canada and do not contain any misrepresentations.

DATED: August 18, 2025

(signed) "John Wilson"

John Wilson  
Chief Executive Officer  
Ninepoint Corporate Fund II Inc.

(signed) "Shirin Kabani"

Shirin Kabani  
Chief Financial Officer  
Ninepoint Corporate Fund II Inc.

**ON BEHALF OF THE BOARD OF DIRECTORS OF NINEPOINT CORPORATE FUND II INC.**

(signed) "Warren Steinwall"

Warren Steinwall  
Director

(signed) "Joseph Micallef"

Joseph Micallef  
Director

**NINEPOINT PARTNERS LP ACTING THROUGH ITS GENERAL PARTNER, NINEPOINT PARTNERS  
GP INC., AS MANAGER AND PROMOTER**

(signed) "John Wilson"

John Wilson  
Co-Chief Executive Officer

(signed) "Shirin Kabani"

Shirin Kabani  
Chief Financial Officer

**ON BEHALF OF THE BOARD OF DIRECTORS OF NINEPOINT PARTNERS LP ACTING THROUGH  
ITS GENERAL PARTNER, NINEPOINT PARTNERS GP INC.**

(signed) "James Fox"

James Fox  
Director

(signed) "Kirstin McTaggart"

Kirstin McTaggart  
Director

## **SPECIFIC INFORMATION ABOUT THE MUTUAL FUNDS DESCRIBED IN THIS DOCUMENT**

### **WHAT IS A MUTUAL FUND AND WHAT ARE THE RISKS OF INVESTING IN A MUTUAL FUND?**

#### **What is a mutual fund?**

The ETFs are mutual funds. A mutual fund is an investment vehicle that pools money of many individuals who have similar investment goals and invests it in a variety of securities in an effort to achieve a specific investment objective over time. Individuals who contribute money become securityholders of the mutual fund. Where a mutual fund issues more than one series, securityholders share in the mutual fund's income, expenses and the gains and losses allocated to the securityholders' series generally in proportion to the securities of that series they own. The value of an investment in mutual fund securities is realized upon redeeming securities held. Mutual funds are managed by professional money managers who invest on behalf of the whole group. Exchange traded funds, such as the ETFs, are mutual funds which are traded on an exchange.

Mutual funds are available in many varieties that are designed to meet the differing needs of investors. A mutual fund may own different types of investments such as stocks, bonds, cash, derivatives or any combination of these investments, depending upon its investment objectives.

Mutual funds can also invest in the securities of other mutual funds, which are then referred to as *underlying funds*. How much a mutual fund invests in underlying funds, and the types of underlying funds it invests in, may vary. Investing in underlying funds allows the Manager to pool assets in a manner that is often more efficient for investors. Some of the underlying funds, in turn, invest in debt securities, equity securities, cash, money market instruments or any combination of these.

#### **What is a mutual fund corporation?**

When you invest in a mutual fund corporation you are buying a portion of that mutual fund corporation called a share. Mutual fund corporations can have one or more classes of shares also known as "funds" and keep track of all the individual investments by recording how many shares of a class each investor owns. The more money you put into a class of a mutual fund corporation, the more shares you get. The price of a share changes every day, depending on how the investments of the class are performing. When the investments of a class rise in value, the price of a share of that class goes up. When the investments of the class drop in value, the price of the share of that class goes down.

#### **What are ETF Shares?**

The ETF Shares are exchange traded exchange traded series of securities offered by an ETF of a mutual fund corporation offered by the ETFs, each of which is a class of shares of a mutual fund corporation. You can buy and sell ETF Shares on the TSX or another exchange or marketplace where ETF Shares are traded through registered brokers or dealers in the province or territory where you reside. You may incur customary brokerage commissions in buying or selling the ETF Shares of the ETFs.

#### **What are the risks of investing in a mutual fund?**

Every individual has a different tolerance for risk. Some investors are more conservative than others. It is important to evaluate your personal tolerance for risk, as well as the amount of risk suitable for your financial goals and time horizon when making investment decisions. The risks associated with investing in a mutual fund depend on the assets and securities in which the mutual fund invests, based upon the mutual fund's particular objectives.

Investors should take into account that the value of these investments will change from day to day, reflecting changes in interest rates, exchange rates, economic conditions, market, and company news. As a result, the value of a mutual fund's securities may go up or down, and the value of your investment in a mutual fund may be worth more or less upon redemption than when the securities were first purchased.

The full amount of your original investment in an ETF is not guaranteed. Unlike bank accounts or GICs, mutual funds are not insured under the Canada Deposit Insurance Corporation or any other government deposit insurer.

Each of the ETFs are considered an “alternative mutual fund” according to NI 81-102, meaning they are permitted to use strategies generally prohibited by conventional mutual funds, such as the ability to borrow cash, short sell beyond the limits prescribed for conventional mutual funds, and generally employ leverage, among other things.

### **Specific Investment Risks**

Listed below are some risks that can affect the value of an investment in a mutual fund.

To find out which of these risks apply to an investment in each of the ETFs, please refer to “What are the Risks of Investing in the ETF?” under each individual fund profile starting on page 50.

#### ***Absence of an active market for ETF Shares risk***

Although the ETF Shares will be listed on the TSX, subject to satisfying the TSX’s original listing requirements in respect of the ETF Shares, there is no assurance that an active public market for the ETF Shares will develop or be sustained.

#### ***Borrowing risk***

An alternative mutual fund may borrow cash or securities which could magnify the impact of any movements in the prices of underlying investments and could impact the value of your investment. As a result, the gains or losses on investments realized by an alternative mutual fund may be more volatile as compared to investing in the same asset classes and securities without making use of borrowings.

In addition, from time to time an ETF may borrow cash as a temporary measure to fund the portion of a distribution payable to you that represents amounts that are owing to, but have not yet been received by, the ETF. Each such ETF is limited to borrowing up to the amount of the portion of the distribution that represents, in the aggregate, amounts that are payable to the ETF, but have not been received by the ETF and, in any event, not more than prescribed limits contained in NI 81-102. There is a risk that an ETF will not be able to repay the borrowed amount because it is unable to collect the distribution from the applicable issuer. Under these circumstances, the ETF would repay the borrowed amount by disposing of portfolio assets.

#### ***Capital gains risk***

Ninepoint Corporate Fund Inc. has acquired, and will acquire from time to time in the future, the assets of certain limited partnerships on a tax-deferred basis. These assets may have significant accrued gains at the time they are acquired by the Corporation. Based on the Allocation Policy, the Manager will allocate capital gains realized on the disposition of those limited partnerships in a manner in which it believes is fair, consistent and reasonable for all shareholders of the Corporation. However, there can be no assurance that all securityholders in the Corporation may not receive capital gains dividends as a result of the realization of the accrued capital gains by the Corporation.

Taxable investors should consult with their tax advisers about this risk before purchasing shares of the Corporation.

#### ***Collateral risk***

An ETF may enter into derivative transactions that require it to deliver collateral to the counterparty to the transactions or to a clearing corporation. Where an ETF is required to deliver collateral, it may be exposed to certain risks, including:

- (i) the risk that the ETF will be required to post initial margin/collateral to the derivative counterparty or clearing corporation in the form of cash, requiring the ETF to have sufficient liquid assets to meet this obligation;
- (ii) the risk that the ETF may from time to time, if the value of the derivative arrangement moves against the ETF, be required to post variation margin/collateral with the derivative counterparty or clearing corporation on an ongoing basis. The ETF must have sufficient liquid assets to satisfy margin calls made by the derivative counterparty or clearing corporation, and, if it fails to post the required margin/collateral, the counterparty may terminate the derivative arrangement; and
- (iii) the risk that the ETF may be subject to the credit risk of the derivatives counterparty. If a counterparty were to become insolvent, any margin/collateral of the ETF held by the counterparty could be considered assets of

the counterparty and the ETF would be considered an unsecured creditor ranking behind preferred creditors in respect of such assets.

### ***Concentration risk***

Each ETF (with the exception of Ninepoint Enhanced Canadian HighShares ETF) will purchase and hold up to 100% of its total assets (including assets acquired with borrowings) in common stock in securities of a Canadian Public Issuer (as defined herein). Accordingly, an ETF will concentrate up to 100% of its investments in a single issuer. This may result in higher volatility, as the net asset value of the ETF Shares will vary more in response to changes in the market value of the securities of the Canadian Public Issuer.

### ***Covered call strategy risk***

The Manager intends to employ a covered call writing strategy for each ETF (with the exception of Ninepoint Enhanced Canadian HighShares ETF). Each month, covered call options will be written by the Manager on not more than 50% of the Portfolio Securities held by each ETF (with the exception of Ninepoint Enhanced Canadian HighShares ETF). Such options will generally be at a strike price range that is at-the-money to moderately out-of-the-money at the Manager's discretion. The extent to which any of the individual Portfolio Securities in an ETF's portfolio are subject to option writing and the terms of such options will vary from time to time based on the Manager's assessment of the market.

The holder of a call option will have the option, exercisable during the option period or at expiry, to purchase the securities underlying the option from the ETF at the strike price per security. By selling call options, the ETF will receive option premiums, which are generally paid within one business day of the writing of the option. If at any time during the term of a call option or at expiry the market price of the underlying securities is above the strike price, the holder of the option may exercise the option and the ETF will be obligated to sell the securities to the holder at the strike price per security. Alternatively, an ETF may repurchase a call option it has written that is "in-the-money" by paying the market value of the call option. If, however, the option is "out-of-the-money" at expiration of the call option, the holder of the option will likely not exercise the option, the option will expire and the ETF will retain the underlying security. In each case, the ETF will retain the option premium.

The amount of option premiums that are generated depends upon, among other factors, the volatility of the price of the underlying security. Generally, higher volatility in the price of a security results in higher option premiums in respect of such security. In addition, the amount of the option premiums that are generated will depend upon the difference between the strike price of the option and the market price of the underlying security at the time the option is written. The smaller the positive difference (or the larger the negative difference), the more likely it is that the option will become "in-the-money" during the term and, accordingly, the greater the option premiums.

When a call option is written on a security in an ETF's portfolio, the amounts that the ETF will be able to realize on the security if it is called on prior to or on termination of the call option will be limited to the dividends received prior to the exercise of the call option during such period plus an amount equal to the sum of the strike price and the premium received from writing the option. In essence, the ETF will forego potential returns resulting from any price appreciation of the security underlying the option above the strike price in favour of the certainty of receiving the option premium.

### ***Cybersecurity risk***

With the increased use of technologies, the Manager and each ETF is susceptible to operational and information security risks through breaches in cybersecurity. A breach in cybersecurity can result from either a deliberate attack or an unintentional event. In addition, cybersecurity failures by or breaches of the Manager's or the ETFs' third party service providers may disrupt the business operations of the service providers and of the Manager or the ETF. Any such cybersecurity breaches or losses of service may cause the Manager or an ETF to lose proprietary information, suffer data corruption or lose operational capacity, which, in turn, could cause the Manager or the ETF to incur regulatory penalties, reputational damage, additional compliance costs associated with corrective measures and/or financial loss. While the ETF, the Manager and the third party service providers have established business continuity plans and risk management systems designed to prevent or reduce the impact of cybersecurity attacks, there are inherent limitations in such plans and systems due in part to the ever changing nature of technology and cybersecurity attack tactics, and there is a possibility that certain risks have not been adequately identified or prepared for.



Cybersecurity risks may also impact issuers of securities in which an ETF invests, which may cause the ETF's investments in such issuers to lose value.

### ***Derivatives risk***

A derivative is a contract between two parties whose value is “derived” from the value of an underlying asset, such as a stock, bond or a market index. The ETFs may use derivatives to limit potential losses associated with currencies, stock markets and interest rates. This process is called hedging. The ETFs may also use derivatives for non-hedging purposes – to reduce transaction costs, achieve greater liquidity, create effective exposure to international financial markets or increase speed and flexibility in making portfolio changes. Some common examples of a derivative are an option contract, a futures contract, a forward contract and a swap.

Although derivatives may be used by the ETFs to seek to minimize risk, derivatives still have risks associated with their use and do not guarantee a gain or loss. In addition, the ETFs may use derivatives for hedging and non-hedging purposes as described in their investment objectives and strategies. Some examples of risks associated with the use of derivatives are as follows:

- (i) hedging strategies may not be effective;
- (ii) a market may not exist when the ETF wants to close out its position in a derivative;
- (iii) the ETF may experience a loss if the other party to a derivative is unable to fulfil its obligations;
- (iv) the derivative may not perform the way the Manager expects it to perform, causing the ETF to lose value;
- (v) costs of the derivative contracts with counterparties could rise; and
- (vi) the Tax Act, or its interpretation, may change in respect of the tax treatment of derivatives.

An ETF may write covered call options on securities owned by that ETF. The writing of covered call options provides an ETF with a premium and provides the purchaser with the right to exercise the option to acquire the underlying securities at a specified exercise price. If the market price of the security goes above the exercise price, the ETF will likely not participate in a gain above the exercise price on a security subject to a call option because the holder of the option will likely exercise the option. The premiums received on writing covered call options may not exceed the returns that would have resulted if an ETF had remained directly invested in the securities subject to call options.

### ***Energy risk***

Certain ETFs may be subject to a number of risks specific to the energy sector as a result of their portfolio holdings, such as: (i) changes in industrial, government and consumer demand, which will be affected by levels of industrial and commercial activities that are associated with high levels of energy demand; (ii) price changes in alternative sources of energy; (iii) disruptions in the supply chain or in the production or supply of energy sources; (iv) adjustments to inventories; (v) variations in production and shipping costs; and (vi) costs associated with regulatory compliance, including environmental regulations. These factors interrelate in complex ways, and the effect of one factor on an ETF and the value of its ETF Shares may increase or reduce the effect of another factor.

### ***Equity investment risk***

Equities such as common shares give the holder part ownership in a company. The value of an equity security changes with the fortunes of the company that issued it. General market conditions and the health of the economy as a whole can also affect equity prices. Certain securities may be particularly sensitive to general market movements, which may result in a greater degree of price volatility for such securities and in the net asset value of an ETF that invests in such securities under specific market conditions and over time. Equity related securities that provide indirect exposure to the equity securities of an issuer can also be affected by equity risk.

### ***Exchange risk***

In the event that the TSX closes early or unexpectedly on a day that it is normally open for trading, securityholders will be unable to purchase or sell ETF Shares on the TSX until it reopens and there is a possibility that, at the same time and for the same reason, the exchange and redemption of ETF Shares may be suspended until the TSX reopens.

***Mutual fund corporation risk***

Each ETF is a separate class of shares of a mutual fund corporation. Each class of a mutual fund corporation has its own fees and expenses which are tracked separately. Those fees and expenses will be deducted in calculating the net asset value for that class thereby reducing the net asset value. The liabilities of each class of shares of a mutual fund corporation are liabilities of the mutual fund corporation as a whole. If one class is unable to pay its expenses or liabilities, the mutual fund corporation is legally responsible to pay those expenses and, as a result, the net asset value of the other classes may also be reduced. Similarly, if the liabilities of a class of shares of the mutual fund corporation are greater than its assets, the other classes of shares of the mutual fund corporation may be responsible for those liabilities.

***Fund of funds investment risk***

Ninepoint Enhanced Canadian HighShares ETF will invest in the other ETFs described in this Simplified Prospectus. Accordingly, Ninepoint Enhanced Canadian HighShares ETF will be subject to the risks of the other ETFs as described in this Simplified Prospectus. Investors should read the risk factors related to the other ETFs, as well as their investment objectives and strategies. As a result of investing in the other ETFs, Ninepoint Enhanced Canadian HighShares ETF's investment performance largely depends on the investment performance of the other ETFs in which it invests. The market price of such other ETFs will fluctuate over time based on the value of the securities held by such other ETFs, specifically the respective Canadian Public Issuers in which they invest, which may be affected by changes in general economic conditions, expectations for future growth and profits, interest rates and supply and demand for the Portfolio Securities. Additionally, if the other ETFs suspend redemptions, Ninepoint Enhanced Canadian HighShares ETF may be unable to accurately value part of its investment portfolio and may be unable to redeem its securities.

***Halted trading of ETF Shares risk***

Trading of ETF Shares on certain marketplaces may be halted by the activation of individual or market-wide "circuit breakers" (which halt trading for a specific period of time when the price of a particular security or overall market prices decline by a specified percentage). In the case of the TSX, trading of ETF Shares may also be halted if: (i) the ETF Shares are delisted from the TSX without first being listed on another exchange, or (ii) TSX officials determine that such action is appropriate in the interest of a fair and orderly market or to protect investors.

***Inflation risk***

Inflation risk is the risk that the value of assets or income from investments will be less in the future as inflation decreases the value of money. As inflation increases, the present value of an ETF's assets and distributions, if any, may decline.

***Interest rate risk***

It is anticipated that the market price for ETF Shares and the value of the portfolio of an ETF at any given time will be affected by the level of interest rates prevailing at such time. A rise in interest rates may have a negative effect on the market price of the ETF Shares. Securityholders who wish to redeem or sell their ETF Shares may, therefore, be exposed to the risk that the redemption price or sale price of the ETF Shares will be negatively affected by interest rate fluctuations.

***Large capitalization issuer risk***

Each ETF, other than Ninepoint Enhanced Canadian HighShares ETF, will invest the entirety of its assets in the securities of a large-capitalization company. As a result, the performance of the ETF may be adversely affected if securities of large-capitalization companies underperform securities of smaller-capitalization companies or the market as a whole. The securities of large capitalization companies may be relatively mature compared to smaller companies and therefore subject to slower growth during times of economic expansion.

***Leverage risk***

An ETF may use leverage in accordance with its investment objectives and strategies. Leverage may take the form of, among other things, derivative instruments that are inherently leveraged and trading in products with embedded leverage such as options, short sales, swaps and forwards, as well as credit and margin facilities. The use of leverage will allow the ETFs to make additional investments, thereby increasing their exposure to assets, such that their total

assets may be greater than their capital, however, leverage will also magnify the volatility of changes in the value of the ETF's portfolio. The effect of the use of leverage by the ETFs in a market that moves adversely to its investments could result in substantial losses to the ETF, which would be greater than if the ETF were not leveraged. In addition, the ETF will have the authority to borrow money for cash management purposes and to meet redemptions that would otherwise result in the premature liquidation of its investments. The level of interest rates generally, and the rates at which the ETF can borrow particularly will affect the operating results of the ETF. The amount of borrowings, short selling and specified derivatives transactions that the ETF may have outstanding at any time may be substantial in relation to its capital subject to a gross aggregate exposure limit of three times its net asset value.

***Market risk***

The value of securities will change based on specific company developments and market conditions. Market value also varies with changes in the general economic and financial conditions in countries where investments are made, including global or regional political, economic, health and banking crises as well as decreases in imports or exports and changes in trade regulations (including tariff changes or import restrictions).

***No ownership risk***

An investment in ETF Shares does not constitute an investment in the securities comprising the ETF's portfolio. Accordingly, securityholders will not own the shares held by the ETF and will not have any rights afforded to the holders of any shares held by the ETF.

***Passive Canadian Public Issuer investment risk***

An ETF's holdings of the Portfolio Securities of a Canadian Public Issuer will not be actively managed, and an ETF will not attempt to take defensive positions in relation to its holdings of Portfolio Securities of the applicable Canadian Public Issuer in declining markets. Therefore, any adverse financial condition of a Canadian Public Issuer held in an ETF's portfolio will not result in an adjustment to the ETF's holdings in such Canadian Public Issuer.

***Performance risk***

An investment in an ETF should be made with an understanding that the performance of the ETF will not generally replicate the performance of the Portfolio Securities of the applicable Canadian Public Issuer given that an ETF will: (a) employ leverage and (b) write call options on a portion of its portfolio.

***Regulatory risk***

Regulatory risk is the potential revenue impact on a company due to laws, regulation and policies of regulatory agencies. Governmental or regulatory permits and approvals may be required to proceed with planned projects. Any delay or failure in achieving the required permits or approvals would reduce the company's growth prospects.

***Risks associated with an investment in a Canadian Public Issuer***

Investors should review carefully the public continuous disclosure documents of the applicable Canadian Public Issuer in which the ETF invests for a discussion of the risk factors that the Canadian Public Issuer considers applicable to its shares.

***Specific issuer risk***

The value of all securities will vary positively or negatively with developments within the specific companies or governments which issue the securities.

***Tax risk***

There can be no assurance that the tax laws applicable to the Corporations, including the treatment of certain gains and losses as capital gains and losses, will not be changed in a manner which could adversely affect the Corporations or their securityholders. Furthermore, there can be no assurance that CRA will agree with the Manager's characterization of the gains and losses of a Corporation as capital gains and losses or ordinary income and losses in specific circumstances.

In determining their income for tax purposes, the Corporations will treat gains and losses on dispositions of Portfolio Securities in their portfolios as capital gains and losses. Generally, the Corporations will include gains and deduct losses on income account in connection with investments made through certain derivatives, except where such derivatives are used to hedge Portfolio Securities held on capital account provided there is sufficient linkage, subject

to the DFA Rules discussed below. The Corporations will treat option premiums received on the writing of covered call options and any gains or losses sustained on closing out such options as capital gains and capital losses in accordance with the CRA's published administrative policies. Designations with respect to a Corporation's income and capital gains will be made and reported to securityholders on the foregoing basis. The CRA's practice is not to grant advance income tax rulings on the characterization of items as capital gains or income and no advance income tax ruling has been requested or obtained. If some or all of the transactions undertaken by a Corporation in respect of such dispositions or transactions were treated on income rather than capital account (whether because of the DFA Rules discussed below or otherwise), the net income of the Corporation for tax purposes and the taxable component of distributions to securityholders could increase. If any transactions of a Corporation are reported on capital account but are subsequently determined by CRA to be on income account, there may be an increase in the net income of the Corporation for tax purposes, which may result in tax payable by the Corporation and may result in an increase in ordinary dividends payable from the ETF, and the Corporation could be liable for tax under Part III of the Tax Act in respect of excessive capital gains dividend elections.

The Tax Act contains rules (the "DFA Rules") that target financial arrangements (referred to as "derivative forward agreements") that seek to deliver a return based on an "underlying interest" (other than certain excluded underlying interests). The DFA Rules are broad in scope and could apply to other agreements or transactions (including certain options). If the DFA Rules were to apply in respect of derivatives to be utilized by a Corporation, gains realized in respect of the property underlying such derivatives could be treated as ordinary income rather than capital gains. Provided a covered call option is written by an ETF in the manner described in the "Covered call strategy risk" of each of the ETFs, the writing of such call option will not generally be subject to the DFA Rules.

Recent amendments to the Tax Act (the "EIFEL Rules") generally limit, the deductibility of interest and financing expenses of a Canadian resident corporation or trust that is not an "excluded entity" to a fixed ratio of tax EBITDA (as calculated in accordance with the EIFEL Rules). If the EIFEL Rules apply to the Corporations, the amount of interest and other financing expenses otherwise deductible by the Corporations may be reduced and the Corporation would have less after-tax income to distribute to its securityholders. The Manager is reviewing the impact, if any, of the EIFEL Rules on the Corporations.

#### ***Trading price of ETF Shares risk***

ETF Shares may trade in the market at a premium or discount to the applicable net asset value per ETF Share. There can be no assurance that the ETF Shares will trade at prices that reflect the net asset value per ETF Share. The trading price of ETF Shares will fluctuate in accordance with changes in the applicable ETF's net asset value, as well as market supply and demand on the TSX (or such other exchange or marketplace on which ETF Shares may be traded from time to time). However, as ETF Dealers (that may or may not be the Designated Broker), that have entered into continuous distribution dealer agreements with us authorizing the dealer to subscribe for, purchase, exchange and redeem ETF Shares from an ETF on a continuous basis from time to time, subscribe for and exchange ETF Shares at the net asset value per ETF Share, large discounts or premiums are not expected to be sustained.

## **INVESTMENT RESTRICTIONS AND PRACTICES**

### **Regular Practices and Restrictions**

The ETFs are managed in accordance with the standard investment restrictions and practices contained in securities legislation, including NI 81-102 of the Canadian Securities Administrators, other than as noted below. These restrictions and practices have been designed by the Canadian Securities Administrators to ensure that the investments of investment funds are diversified and relatively liquid and to ensure the proper administration of investment funds. NI 81-102 prescribes that securityholder approval must be obtained before any change can be made to the fundamental investment objectives of the ETFs.

### **Exemptions and Approvals**

#### **(i) Concentration Restriction Relief**

The ETFs, other than Ninepoint Enhanced Canadian HighShares ETF, have obtained exemptive relief from the Canadian securities regulatory authorities to permit the ETFs to purchase and hold securities of a Canadian Public

Issuer or enter into a specified derivatives transaction even though, immediately after the transaction more than 20% of the net asset value of the ETF would be invested, directly or indirectly, in securities of such Canadian Public Issuer provided that: (a) but for the fact that the ETF Shares may be subscribed for or redeemed on each trading day (i.e. the ETF being in continuous distribution), the ETF otherwise meets the definition of "fixed portfolio investment fund" in NI 81-102; (b) any purchase by the ETF of the Portfolio Securities is in accordance with the investment objectives of the ETF; (c) at the time that the ETF Shares are listed on an exchange, the Canadian Public Issuer and its Portfolio Securities satisfy the Canadian Public Issuer Requirements; (d) the ETF will not purchase Portfolio Securities if the ETF would, as a result of such purchase, become an insider of the Canadian Public Issuer; (e) the Manager will not permit the ETF to be used as a financing vehicle by a Canadian Public Issuer or to permit an indirect offering of Portfolio Securities into a jurisdiction of Canada; (f) the ETF will not inter-list in the United States of America or any other foreign marketplace; and (g) the ETF will not purchase securities of a Canadian Public Issuer if, immediately following such purchase, the ETF would hold securities of the Canadian Public Issuer in an amount exceeding 1% of the Canadian Public Issuer's total market capitalization.

(ii) ETF Shares of the Ninepoint mutual funds

The Ninepoint mutual funds have obtained exemptive relief from applicable securities laws in connection with the offering of ETF Shares to:

- relieve the ETFs from the requirement to prepare and file a long form prospectus for the ETF Shares in accordance with National Instrument 41-101 *General Prospectus Requirements* ("NI 41-101") in the form prescribed by Form 41-101F2 *Information Required in an Investment Fund Prospectus*, subject to the terms of the relief, provided that the ETFs file a simplified prospectus for the ETF Shares in accordance with the provisions of NI 81-101 and Form 81-101F1 *Contents of Simplified Prospectus*, other than the requirements pertaining to the filing of an ETF facts document;
- relieve ETFs from the requirement that a prospectus offering ETF Shares contain a certificate of the underwriters;
- relieve a person or company purchasing ETF Shares of such an ETF in the normal course through the facilities of an exchange from the take-over bid requirements of Canadian securities legislation; and
- permit the ETFs to borrow cash from the custodian of the ETF and, if required by the custodian, to provide a security interest over any of its portfolio assets as a temporary measure to fund the portion of any distribution payable to securityholders that represents, in the aggregate, amounts that are owing to, but not yet been received by, the ETF.

## **DESCRIPTION OF SECURITIES OFFERED BY THE MUTUAL FUNDS**

### **General**

Each ETF is permitted to issue an unlimited number of ETF Shares. Please see "Purchases, Switches, Reclassifications/Conversions, Redemptions and Exchanges" on page 15 for a description of the types of securities each ETF offers through this simplified prospectus and the eligibility requirements of each series of securities.

### ***The Corporations***

The Corporations may issue an unlimited number of authorized common shares and redeemable common shares. The Corporations are also authorized to issue certain classes of mutual fund shares, and the ETFs are a class of mutual fund shares of the Corporation. The Corporations may issue an unlimited number of mutual fund shares of each class. Each class of mutual fund shares is authorized to designate an unlimited number of series of shares. Holders of the mutual fund shares are "securityholders." The shares may be issued in fractions; however, the holders of fractional shares are not entitled to vote in respect of fractional shares. Certificates are not generally issued to securityholders.

The Corporations will pay dividends, including capital gains dividends, when declared payable by the board of directors of the relevant Corporation, in its sole discretion, and each class of mutual fund shares ranks equally with all other classes of mutual fund shares with respect to payment of declared dividends and participation in the remaining assets of the relevant Corporation in the event of the liquidation, dissolution or winding up of the Corporation based

on the net asset value of the class. Each class of a Corporation ranks equally with other classes of the Corporation with respect to payment of declared dividends in the event of liquidation, dissolution or winding up of the Corporation. If a Corporation or a particular class of the Corporation is terminated, the Corporation will make appropriate arrangements for converting the assets of the Corporation, or those attributable to the particular class, into cash or securities.

All securities are issued as fully paid and non-assessable in Canadian dollars so that a securityholder will not be liable for any further payments to the relevant Corporation for those securities.

Ninepoint Corporate Fund Inc. has issued redeemable common shares to Ninepoint Voting Trust I which owns all of the issued and outstanding redeemable common shares of Ninepoint Corporate Fund Inc. The voting trust has the sole right to elect directors and appoint auditors for Ninepoint Corporate Fund Inc. Securityholders in Ninepoint Corporate Fund Inc. are not entitled to receive notice of, or to attend, annual meetings of securityholders of Ninepoint Corporate Fund Inc., but are entitled to attend meetings of securityholders and to vote when required under securities legislation or corporate law. Please see “Meetings of securityholders” below for a description of an investor’s voting rights.

Ninepoint Corporate Fund II Inc. has issued redeemable common shares to Ninepoint Voting Trust II which owns all of the issued and outstanding redeemable common shares of Ninepoint Corporate Fund II Inc. The voting trust has the sole right to elect directors and appoint auditors for Ninepoint Corporate Fund II Inc. Securityholders in Ninepoint Corporate Fund II Inc. are not entitled to receive notice of, or to attend, annual meetings of securityholders of Ninepoint Corporate Fund II Inc., but are entitled to attend meetings of securityholders and to vote when required under securities legislation or corporate law. Please see “Meetings of securityholders” below for a description of an investor’s voting rights.

The rights attached to each class and series of a Corporation are set out in its Articles of Incorporation, as may be amended from time to time.

### **Meetings of securityholders**

Securityholders of each ETF will be entitled to vote to approve all matters that require securityholder approval under NI 81-102. As at the date of this document, these matters include the following:

- a change in the manager of the ETF, unless the new manager is an affiliate of the Manager;
- any change in the fundamental investment objectives of the ETF;
- any decrease in the frequency of calculating the net asset value of the ETF;
- certain material reorganizations of the ETF;
- if the basis of the calculation of a fee or expense that is charged to an ETF or directly to the securityholders of an ETF by the ETF or the Manager in connection with the holding of securities of the ETF is changed in a way that could result in an increase in charges to the ETF or to the securityholders, unless the ETF is at arm’s-length to the person or company charging the fee or expense to the ETF or if applicable securities laws do not require the approval of securityholders to be obtained and, if required by securities laws, written notice is sent to all securityholders of the ETF at least 60 days before the effective date of the change;
- if a fee or expense to be charged to an ETF or directly to an ETF’s securityholders by the ETF or the Manager in connection with the holding of securities of the ETF that could result in an increase in charges to the ETF or to its securityholders is introduced, unless the ETF is at arm’s length to the person or company charging the fee or expense to the ETF or if applicable securities laws do not require the approval of securityholders to be obtained and, if required by securities laws, written notice is sent to all securityholders of the ETF at least 60 days before the effective date of the change; and
- any other matter which requires the approval of securityholders pursuant to a Corporation’s Articles of Incorporation or applicable laws.

Securityholders in the ETFs also have certain voting rights under corporate law in limited circumstances, including with respect to certain fundamental changes to a Corporation that may impact an ETF. In certain cases, securityholders in an ETF may have a right to vote in respect of an ETF merger under corporate legislation and the required approval of an ETF merger by the ETF may, in some circumstances, require approval by 2/3 of votes cast rather than by 50% plus one of the votes cast.

### **NAME, FORMATION AND HISTORY OF THE ETFS**

Ninepoint Corporate Fund Inc. was incorporated under the laws of the Province of Ontario by articles of incorporation dated October 27, 2021, as amended on August 18, 2025, and Ninepoint Corporate Fund II Inc. was incorporated under the laws of the Province of Ontario by articles of incorporation dated July 28, 2025, as amended on August 18, 2025 (each, the “Articles of Incorporation”).

The following chart sets out the date of formation for each ETF:

<b>ETF</b>	<b>ETF Formation Date</b>
Ninepoint Barrick HighShares ETF	August 18, 2025
Ninepoint BCE HighShares ETF	August 18, 2025
Ninepoint Cameco HighShares ETF	August 18, 2025
Ninepoint Canadian Natural Resources HighShares ETF	August 18, 2025
Ninepoint CNR HighShares ETF	August 18, 2025
Ninepoint Enbridge HighShares ETF	August 18, 2025
Ninepoint Royal Bank HighShares ETF	August 18, 2025
Ninepoint Shopify HighShares ETF	August 18, 2025
Ninepoint Suncor HighShares ETF	August 18, 2025
Ninepoint TD HighShares ETF	August 18, 2025
Ninepoint Enhanced Canadian HighShares ETF	August 18, 2025

The head office and principal place of business of the Manager are located at:

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

### **INVESTMENT RISK CLASSIFICATION METHODOLOGY**

We identify the investment risk level of each ETF as an additional guide to help you decide whether the ETF is right for you. The investment risk level of each ETF is determined in accordance with the standardized risk classification methodology mandated by the Canadian Securities Administrators.

Using this methodology, we generally assign the risk rating based on the ETF’s historical volatility risk as measured by the ten-year standard deviation. As the ETFs do not have 10 years of performance history, we have imputed the return history of reference indices that are expected to reasonably approximate the standard deviation of the ETFs for the 10-year history.

The following chart sets out a description of the reference index or other fund used for each ETF that has less than a 10-year return history.

<b>ETF</b>	<b>Reference Index</b>
Ninepoint Barrick HighShares ETF	S&P/TSX 60 Covered Call 2% OTM Monthly Index
Ninepoint BCE HighShares ETF	S&P/TSX 60 Covered Call 2% OTM Monthly Index
Ninepoint Cameco HighShares ETF	S&P/TSX 60 Covered Call 2% OTM Monthly Index
Ninepoint Canadian Natural Resources HighShares ETF	S&P/TSX 60 Covered Call 2% OTM Monthly Index
Ninepoint CNR HighShares ETF	S&P/TSX 60 Covered Call 2% OTM Monthly Index
Ninepoint Enbridge HighShares ETF	S&P/TSX 60 Covered Call 2% OTM Monthly Index

Ninepoint Royal Bank HighShares ETF	S&P/TSX 60 Covered Call 2% OTM Monthly Index
Ninepoint Shopify HighShares ETF	S&P/TSX 60 Covered Call 2% OTM Monthly Index
Ninepoint Suncor HighShares ETF	S&P/TSX 60 Covered Call 2% OTM Monthly Index
Ninepoint TD HighShares ETF	S&P/TSX 60 Covered Call 2% OTM Monthly Index
Ninepoint Enhanced Canadian HighShares ETF	S&P/TSX 60 Index

This section will help you decide whether the ETF is right for you. This information is only a guide. When you are choosing investments, you should consider your whole portfolio, your investment objectives and your risk tolerance level. The ETF is assigned an investment risk rating in one of the following categories:

**Low** for funds with a level of risk that is typically associated with investments in money market funds and Canadian fixed income funds;

**Low to Medium** for funds with a level of risk that is typically associated with investments in balanced funds and global and/or corporate fixed income funds;

**Medium** for funds with a level of risk that is typically associated with investments in equity portfolios that are diversified among a number of large capitalization Canadian and/or international equity securities;

**Medium to High** for funds with a level of risk that is typically associated with investments in equity funds that may concentrate their investments in specific regions or in specific sectors of the economy; and

**High** for funds with a level of risk that is typically associated with investment in equity portfolios that may concentrate their investments in specific regions or in specific sectors of the economy where there is a substantial risk of loss (e.g., emerging markets).

Although monitored on a monthly basis, we review the investment risk level of each ETF on an annual basis.

The method that we use to identify the investment risk level of each ETF is available on request, at no cost, by calling us at 1-866-299-9906 or by sending an email to [invest@ninepoint.com](mailto:invest@ninepoint.com).

## **EXPLANATORY INFORMATION**

You will find detailed descriptions of each of the ETFs in this part of the Simplified Prospectus. Here are explanations of what you will find under each heading.

### *Fund Details*

This tells you:

- **Type of Fund:** the type of mutual fund
- **Date Started:** the date each series of securities was first bought by the public
- **Nature of Securities Offered:** the type of securities that the ETF offers
- **Registered Plan Status:** whether securities of the ETF are a qualified investment for a registered plan
- **Management Fees:** the annual rate of management fees payable by each series of the ETF

### *What Does the Fund Invest In?*

This tells you the ETF's:

- **Investment objectives:** the goals of the ETF, including any specific focus it has, and the kinds of securities it may invest in
- **Investment strategies:** how the Portfolio Manager tries to meet the ETF's objectives



### *What Are The Risks of Investing In the Fund?*

This tells you the specific risks of investing in the ETF. You'll find details about what each risk means under "Specific Investment Risks" beginning on page 38.

### *Distribution Policy*

This tells you how often you will receive dividends or distributions (as applicable) and how they are paid.

Any cash distributions on the ETF Shares are expected to be made periodically as set out in the table below:

<b>ETF</b>	<b>Frequency of Distributions</b>	<b>Anticipated Initial Monthly Distribution per ETF Share*</b>	<b>Anticipated Initial Distribution per ETF Share* (Annualized)</b>
Ninepoint Barrick HighShares ETF	Monthly, if any	\$0.10	\$1.20
Ninepoint BCE HighShares ETF	Monthly, if any	\$0.10	\$1.20
Ninepoint Cameco HighShares ETF	Monthly, if any	\$0.17	\$2.00
Ninepoint Canadian Natural Resources HighShares ETF	Monthly, if any	\$0.11	\$1.30
Ninepoint CNR HighShares ETF	Monthly, if any	\$0.08	\$1.00
Ninepoint Enbridge HighShares ETF	Monthly, if any	\$0.10	\$1.20
Ninepoint Royal Bank HighShares ETF	Monthly, if any	\$0.08	\$1.00
Ninepoint Shopify HighShares ETF	Monthly, if any	\$0.21	\$2.50
Ninepoint Suncor HighShares ETF	Monthly, if any	\$0.11	\$1.30
Ninepoint TD HighShares ETF	Monthly, if any	\$0.10	\$1.20
Ninepoint Enhanced Canadian HighShares ETF	Monthly, if any	\$0.13	\$1.50

\*Subject to change based on market fluctuations.

**Any return of capital distribution represents a return of an investor's money that was invested in the ETF originally, as opposed to the returns or income generated by the investment.**

The ETFs do not have a fixed distribution amount. The amount of monthly distributions may fluctuate monthly, quarterly or annually, as applicable, and there can be no assurance that the ETFs will make any distribution in any particular period or periods. The amount of ordinary cash distributions, if any, will be based on the Manager's

assessment of the prevailing market conditions. The amount of distributions may vary if there are changes in any of the factors that affect the net cash flow on the portfolio of an ETF, including the amount of leverage employed by the ETFs. The amount and date of any ordinary cash distributions of the ETFs will be announced in advance by issuance of a press release. Subject to compliance with the investment objectives of the ETFs, the Manager may, in its complete discretion, change the frequency of these distributions and any such change will be announced by press release.

Each ETF intends to pay monthly distributions based on its ability to generate monthly cash flows from writing covered call options and any dividends received on the Portfolio Securities held in such ETF's portfolio, as applicable. The Manager will review the level of distributions for each ETF on a quarterly basis to consider the sustainability of such distributions.

The tax treatment to securityholders of distributions is discussed under the heading "Income Tax Considerations".

#### *Name and History*

This tells you the specific details of any name changes and major events affecting the ETF in the last 10 years.

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**NINEPOINT BARRICK HIGHSHARES ETF**

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of Ninepoint Corporate Fund Inc.

**FUND DETAILS**

Type of Fund:	Equity
Date Started:	ETF Shares: August 18, 2025 (Ticker symbol: ABHI)
Nature of Securities Offered:	Shares of a mutual fund corporation
Registered Plan Status:	ETF Shares are qualified investments for registered plans
Management Fees:	ETF Shares: 0.29%* *The management fee has been waived to 0.00% effective through to February 28, 2026, and thereafter will revert to 0.29%

**WHAT DOES THE FUND INVEST IN?*****Investment Objectives***

Ninepoint Barrick HighShares ETF seeks to provide securityholders with (i) long-term capital appreciation through purchasing and holding, on a levered basis, common stock of Barrick Mining Corporation and (ii) high monthly cash distributions.

**Securityholder approval is required prior to a change in the fundamental investment objectives of the ETF.**

***Investment Strategies***

In order to achieve its investment objective, Ninepoint Barrick HighShares ETF purchases and holds up to 100% of its of its total assets (including assets acquired with borrowings) in the common stock of Barrick Mining Corporation and will write covered call options on shares of Barrick Mining Corporation. The proportion of covered call options written will vary depending on market conditions and will be based on the ETF's distribution policy, subject to a maximum write level of 50% of the Portfolio Securities held by the ETF. The ETF's covered call strategy will be reviewed monthly to ensure cash flow sustainability according to the ETF's distribution policy.

The ETF currently anticipates achieving its investment objective and creating leverage through the use of cash borrowing of up to, at least initially, approximately 25% of unlevered net asset value and it is anticipated that the ETF will maintain a leverage ratio within this range of its net asset value. Portfolio assets of the ETF may be pledged and/or delivered to the prime broker or prime brokers that lend cash to the ETF for this purpose under agreements which permit the prime brokers to rehypothecate or use such portfolio assets as part of their securities business. As a result, at any given time, it is generally expected that a substantial portion of the portfolio of the ETF may be held by one or more prime brokers. Each prime broker will be a securities dealer that is registered with the Ontario Securities Commission and is a dealer member of the Canadian Investment Regulatory Organization or is another regulated financial institution qualified to act as a custodian or sub-custodian under NI 81-102.

The ETF may use derivative instruments to reduce transaction costs and increase the liquidity and efficiency of trading. The ETF may, from time to time, use derivatives to hedge its exposure to Portfolio Securities or to generate additional income. The ETF may invest in or use derivative instruments, including futures contracts and forward contracts, provided that the use of such derivative instruments is in compliance with NI 81-102 or the appropriate regulatory exemptions have been obtained, and is consistent with the investment objectives and strategies of the ETFs.

The ETF's aggregate exposure, calculated as the sum of the following, must not exceed 300% of its net asset value: (i) the aggregate market value of securities sold short; (ii) the value of indebtedness under any borrowing arrangements for investment purposes; and (iii) the aggregate notional value of the ETF's specified derivative positions excluding any specified derivatives used for hedging purposes.

The ETF may also hold cash, short-term money market instruments, fixed income securities or other equivalents at any time, including, in accordance with NI 81-102, other investment funds managed by the Manager that invest all or substantially all of their assets in cash or cash equivalents, for cash management purposes.

### **WHAT ARE THE RISKS OF INVESTING IN THE FUND?**

The ETF is generally exposed to the following risks:

- Absence of an active market for ETF Shares risk
- Borrowing risk
- Capital gains risk
- Collateral risk
- Concentration risk
- Covered call strategy risk
- Cybersecurity risk
- Derivatives risk
- Equity investment risk
- Exchange risk
- Halted trading of ETF Shares risk
- Inflation risk
- Interest rate risk
- Large capitalization issuer risk
- Leverage risk
- Market risk
- Mutual fund corporation risk
- No ownership risk
- Passive Canadian Public Issuer investment risk
- Performance risk
- Regulatory risk
- Risks associated with an investment in a Canadian Public Issuer
- Specific issuer risk
- Tax risk
- Trading price of ETF Shares risk

You may refer to pages 38 to 43 for descriptions of these risks.

### **DISTRIBUTION POLICY**

Cash distributions are expected to be made monthly. Distributions may consist of ordinary dividends, capital gains dividends, or non-taxable returns of capital. The amount of monthly cash distributions will fluctuate from month to month and there can be no assurance that any distributions will be made in any particular month or months. Purchasers should not confuse these distributions with the ETF's rate of return or yield.

In addition to the monthly cash distributions, the ETF intends to pay ordinary dividends in December and capital gains dividends in February of each year in the amount necessary to ensure it will not have any net liability for tax under Part IV of the Tax Act on taxable dividends from taxable Canadian corporations or for tax under Part I of the Tax Act on net realized capital gains. Ordinary dividends, if any, will be paid in cash. Capital gains dividends, if any, will be paid in the form of ETF Shares. Immediately following payment of such distribution in ETF Shares, the number of ETF Shares of the ETF outstanding will be automatically consolidated such that the number of ETF Shares of the ETF outstanding after such distribution will be equal to the number of ETF Shares of the ETF outstanding immediately prior to such distribution.

The Manager reserves the right to adjust the distribution amount if deemed appropriate. If you subscribe for ETF Shares during the period that is one business day before a Distribution Record Date until that Distribution Record Date, you will not be entitled to receive the applicable distribution in respect of those ETF Shares.

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**NINEPOINT BCE HIGHSHARES ETF**

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of Ninepoint Corporate Fund Inc.

**FUND DETAILS**

Type of Fund:	Equity
Date Started:	ETF Shares: August 18, 2025 (Ticker symbol: BCHI)
Nature of Securities Offered:	Shares of a mutual fund corporation
Registered Plan Status:	ETF Shares are qualified investments for registered plans
Management Fees:	ETF Shares: 0.29%* *The management fee has been waived to 0.00% effective through to February 28, 2026, and thereafter will revert to 0.29%

**WHAT DOES THE FUND INVEST IN?*****Investment Objectives***

Ninepoint BCE HighShares ETF seeks to provide securityholders with (i) long-term capital appreciation through purchasing and holding, on a levered basis, common stock of BCE Inc. and (ii) high monthly cash distributions.

**Securityholder approval is required prior to a change in the fundamental investment objectives of the ETF.**

***Investment Strategies***

In order to achieve its investment objective, Ninepoint BCE HighShares ETF purchases and holds up to 100% of its of its total assets (including assets acquired with borrowings) in the common stock of BCE Inc. and will write covered call options on shares of BCE Inc. The proportion of covered call options written will vary depending on market conditions and will be based on the ETF's distribution policy, subject to a maximum write level of 50% of the Portfolio Securities held by the ETF. The ETF's covered call strategy will be reviewed monthly to ensure cash flow sustainability according to the ETF's distribution policy.

The ETF currently anticipates achieving its investment objective and creating leverage through the use of cash borrowing of up to, at least initially, approximately 25% of unlevered net asset value and it is anticipated that the ETF will maintain a leverage ratio within this range of its net asset value. Portfolio assets of the ETF may be pledged and/or delivered to the prime broker or prime brokers that lend cash to the ETF for this purpose under agreements which permit the prime brokers to rehypothecate or use such portfolio assets as part of their securities business. As a result, at any given time, it is generally expected that a substantial portion of the portfolio of the ETF may be held by one or more prime brokers. Each prime broker will be a securities dealer that is registered with the Ontario Securities Commission and is a dealer member of the Canadian Investment Regulatory Organization or is another regulated financial institution qualified to act as a custodian or sub-custodian under NI 81-102.

The ETF may use derivative instruments to reduce transaction costs and increase the liquidity and efficiency of trading. The ETF may, from time to time, use derivatives to hedge its exposure to Portfolio Securities or to generate additional income. The ETF may invest in or use derivative instruments, including futures contracts and forward contracts, provided that the use of such derivative instruments is in compliance with NI 81-102 or the appropriate regulatory exemptions have been obtained, and is consistent with the investment objectives and strategies of the ETFs.

The ETF's aggregate exposure, calculated as the sum of the following, must not exceed 300% of its net asset value: (i) the aggregate market value of securities sold short; (ii) the value of indebtedness under any borrowing arrangements for investment purposes; and (iii) the aggregate notional value of the ETF's specified derivative positions excluding any specified derivatives used for hedging purposes.

The ETF may also hold cash, short-term money market instruments, fixed income securities or other equivalents at any time, including, in accordance with NI 81-102, other investment funds managed by the Manager that invest all or substantially all of their assets in cash or cash equivalents, for cash management purposes.

**WHAT ARE THE RISKS OF INVESTING IN THE FUND?**

The ETF is generally exposed to the following risks:

- Absence of an active market for ETF Shares risk
- Borrowing risk
- Capital gains risk
- Collateral risk
- Concentration risk
- Covered call strategy risk
- Cybersecurity risk
- Derivatives risk
- Equity investment risk
- Exchange risk
- Halted trading of ETF Shares risk
- Inflation risk
- Interest rate risk
- Large capitalization issuer risk
- Leverage risk
- Market risk
- Mutual fund corporation risk
- No ownership risk
- Passive Canadian Public Issuer investment risk
- Performance risk
- Regulatory risk
- Risks associated with an investment in a Canadian Public Issuer
- Specific issuer risk
- Tax risk
- Trading price of ETF Shares risk

You may refer to pages 38 to 43 for descriptions of these risks.

**DISTRIBUTION POLICY**

Cash distributions are expected to be made monthly. Distributions may consist of ordinary dividends, capital gains dividends, or non-taxable returns of capital. The amount of monthly cash distributions will fluctuate from month to month and there can be no assurance that any distributions will be made in any particular month or months. Purchasers should not confuse these distributions with the ETF's rate of return or yield.

In addition to the monthly cash distributions, the ETF intends to pay ordinary dividends in December and capital gains dividends in February of each year in the amount necessary to ensure it will not have any net liability for tax under Part IV of the Tax Act on taxable dividends from taxable Canadian corporations or for tax under Part I of the Tax Act on net realized capital gains. Ordinary dividends, if any, will be paid in cash. Capital gains dividends, if any, will be paid in the form of ETF Shares. Immediately following payment of such distribution in ETF Shares, the number of ETF Shares of the ETF outstanding will be automatically consolidated such that the number of ETF Shares of the ETF outstanding after such distribution will be equal to the number of ETF Shares of the ETF outstanding immediately prior to such distribution.

The Manager reserves the right to adjust the distribution amount if deemed appropriate. If you subscribe for ETF Shares during the period that is one business day before a Distribution Record Date until that Distribution Record Date, you will not be entitled to receive the applicable distribution in respect of those ETF Shares.

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**NINEPOINT CAMECO HIGHSHARES ETF**

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of Ninepoint Corporate Fund Inc.

**FUND DETAILS**

Type of Fund:	Equity
Date Started:	ETF Shares: August 18, 2025 (Ticker symbol: CCHI)
Nature of Securities Offered:	Shares of a mutual fund corporation
Registered Plan Status:	ETF Shares are qualified investments for registered plans
Management Fees:	ETF Shares: 0.29%* *The management fee has been waived to 0.00% effective through to February 28, 2026, and thereafter will revert to 0.29%

**WHAT DOES THE FUND INVEST IN?*****Investment Objectives***

Ninepoint Cameco HighShares ETF seeks to provide securityholders with (i) long-term capital appreciation through purchasing and holding, on a levered basis, common stock of Cameco Corporation and (ii) high monthly cash distributions.

**Securityholder approval is required prior to a change in the fundamental investment objectives of the ETF.**

***Investment Strategies***

In order to achieve its investment objective, Ninepoint Cameco HighShares ETF purchases and holds up to 100% of its of its total assets (including assets acquired with borrowings) in the common stock of Cameco Corporation and will write covered call options on shares of Cameco Corporation. The proportion of covered call options written will vary depending on market conditions and will be based on the ETF's distribution policy, subject to a maximum write level of 50% of the Portfolio Securities held by the ETF. The ETF's covered call strategy will be reviewed monthly to ensure cash flow sustainability according to the ETF's distribution policy.

The ETF currently anticipates achieving its investment objective and creating leverage through the use of cash borrowing of up to, at least initially, approximately 25% of unlevered net asset value and it is anticipated that the ETF will maintain a leverage ratio within this range of its net asset value. Portfolio assets of the ETF may be pledged and/or delivered to the prime broker or prime brokers that lend cash to the ETF for this purpose under agreements which permit the prime brokers to rehypothecate or use such portfolio assets as part of their securities business. As a result, at any given time, it is generally expected that a substantial portion of the portfolio of the ETF may be held by one or more prime brokers. Each prime broker will be a securities dealer that is registered with the Ontario Securities Commission and is a dealer member of the Canadian Investment Regulatory Organization or is another regulated financial institution qualified to act as a custodian or sub-custodian under NI 81-102.

The ETF may use derivative instruments to reduce transaction costs and increase the liquidity and efficiency of trading. The ETF may, from time to time, use derivatives to hedge its exposure to Portfolio Securities or to generate additional income. The ETF may invest in or use derivative instruments, including futures contracts and forward contracts, provided that the use of such derivative instruments is in compliance with NI 81-102 or the appropriate regulatory exemptions have been obtained, and is consistent with the investment objectives and strategies of the ETFs.

The ETF's aggregate exposure, calculated as the sum of the following, must not exceed 300% of its net asset value: (i) the aggregate market value of securities sold short; (ii) the value of indebtedness under any borrowing arrangements for investment purposes; and (iii) the aggregate notional value of the ETF's specified derivative positions excluding any specified derivatives used for hedging purposes.

The ETF may also hold cash, short-term money market instruments, fixed income securities or other equivalents at any time, including, in accordance with NI 81-102, other investment funds managed by the Manager that invest all or substantially all of their assets in cash or cash equivalents, for cash management purposes.

### **WHAT ARE THE RISKS OF INVESTING IN THE FUND?**

The ETF is generally exposed to the following risks:

- Absence of an active market for ETF Shares risk
- Borrowing risk
- Capital gains risk
- Collateral risk
- Concentration risk
- Covered call strategy risk
- Cybersecurity risk
- Derivatives risk
- Energy risk
- Equity investment risk
- Exchange risk
- Halted trading of ETF Shares risk
- Inflation risk
- Interest rate risk
- Large capitalization issuer risk
- Leverage risk
- Market risk
- Mutual fund corporation risk
- No ownership risk
- Passive Canadian Public Issuer investment risk
- Performance risk
- Regulatory risk
- Risks associated with an investment in a Canadian Public Issuer
- Specific issuer risk
- Tax risk
- Trading price of ETF Shares risk

You may refer to pages 38 to 43 for descriptions of these risks.

### **DISTRIBUTION POLICY**

Cash distributions are expected to be made monthly. Distributions may consist of ordinary dividends, capital gains dividends, or non-taxable returns of capital. The amount of monthly cash distributions will fluctuate from month to month and there can be no assurance that any distributions will be made in any particular month or months. Purchasers should not confuse these distributions with the ETF's rate of return or yield.

In addition to the monthly cash distributions, the ETF intends to pay ordinary dividends in December and capital gains dividends in February of each year in the amount necessary to ensure it will not have any net liability for tax under Part IV of the Tax Act on taxable dividends from taxable Canadian corporations or for tax under Part I of the Tax Act on net realized capital gains. Ordinary dividends, if any, will be paid in cash. Capital gains dividends, if any, will be paid in the form of ETF Shares. Immediately following payment of such distribution in ETF Shares, the number of ETF Shares of the ETF outstanding will be automatically consolidated such that the number of ETF Shares of the ETF outstanding after such distribution will be equal to the number of ETF Shares of the ETF outstanding immediately prior to such distribution.



The Manager reserves the right to adjust the distribution amount if deemed appropriate. If you subscribe for ETF Shares during the period that is one business day before a Distribution Record Date until that Distribution Record Date, you will not be entitled to receive the applicable distribution in respect of those ETF Shares.

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**NINEPOINT CANADIAN NATURAL RESOURCES HIGHSHARES ETF**

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of Ninepoint Corporate Fund Inc.

**FUND DETAILS**

Type of Fund:	Equity
Date Started:	ETF Shares: August 18, 2025 (Ticker symbol: CQHI)
Nature of Securities Offered:	Shares of a mutual fund corporation
Registered Plan Status:	ETF Shares are qualified investments for registered plans
Management Fees:	ETF Shares: 0.29%* *The management fee has been waived to 0.00% effective through to February 28, 2026, and thereafter will revert to 0.29%

**WHAT DOES THE FUND INVEST IN?*****Investment Objectives***

Ninepoint Canadian Natural Resources HighShares ETF seeks to provide securityholders with (i) long-term capital appreciation through purchasing and holding, on a levered basis, common stock of Canadian Natural Resources Limited and (ii) high monthly cash distributions.

**Securityholder approval is required prior to a change in the fundamental investment objectives of the ETF.**

***Investment Strategies***

In order to achieve its investment objective, Ninepoint Canadian Natural Resources HighShares ETF purchases and holds up to 100% of its of its total assets (including assets acquired with borrowings) in the common stock of Canadian Natural Resources Limited and will write covered call options on shares of Canadian Natural Resources Limited. The proportion of covered call options written will vary depending on market conditions and will be based on the ETF's distribution policy, subject to a maximum write level of 50% of the Portfolio Securities held by the ETF. The ETF's covered call strategy will be reviewed monthly to ensure cash flow sustainability according to the ETF's distribution policy.

The ETF currently anticipates achieving its investment objective and creating leverage through the use of cash borrowing of up to, at least initially, approximately 25% of unlevered net asset value and it is anticipated that the ETF will maintain a leverage ratio within this range of its net asset value. Portfolio assets of the ETF may be pledged and/or delivered to the prime broker or prime brokers that lend cash to the ETF for this purpose under agreements which permit the prime brokers to rehypothecate or use such portfolio assets as part of their securities business. As a result, at any given time, it is generally expected that a substantial portion of the portfolio of the ETF may be held by one or more prime brokers. Each prime broker will be a securities dealer that is registered with the Ontario Securities Commission and is a dealer member of the Canadian Investment Regulatory Organization or is another regulated financial institution qualified to act as a custodian or sub-custodian under NI 81-102.

The ETF may use derivative instruments to reduce transaction costs and increase the liquidity and efficiency of trading. The ETF may, from time to time, use derivatives to hedge its exposure to Portfolio Securities or to generate additional income. The ETF may invest in or use derivative instruments, including futures contracts and forward contracts, provided that the use of such derivative instruments is in compliance with NI 81-102 or the appropriate regulatory exemptions have been obtained, and is consistent with the investment objectives and strategies of the ETFs.

The ETF's aggregate exposure, calculated as the sum of the following, must not exceed 300% of its net asset value: (i) the aggregate market value of securities sold short; (ii) the value of indebtedness under any borrowing arrangements for investment purposes; and (iii) the aggregate notional value of the ETF's specified derivative positions excluding any specified derivatives used for hedging purposes.

The ETF may also hold cash, short-term money market instruments, fixed income securities or other equivalents at any time, including, in accordance with NI 81-102, other investment funds managed by the Manager that invest all or substantially all of their assets in cash or cash equivalents, for cash management purposes.

### **WHAT ARE THE RISKS OF INVESTING IN THE FUND?**

The ETF is generally exposed to the following risks:

- Absence of an active market for ETF Shares risk
- Borrowing risk
- Capital gains risk
- Collateral risk
- Concentration risk
- Covered call strategy risk
- Cybersecurity risk
- Derivatives risk
- Energy risk
- Equity investment risk
- Exchange risk
- Halted trading of ETF Shares risk
- Inflation risk
- Interest rate risk
- Large capitalization issuer risk
- Leverage risk
- Market risk
- Mutual fund corporation risk
- No ownership risk
- Passive Canadian Public Issuer investment risk
- Performance risk
- Regulatory risk
- Risks associated with an investment in a Canadian Public Issuer
- Specific issuer risk
- Tax risk
- Trading price of ETF Shares risk

You may refer to pages 38 to 43 for descriptions of these risks.

### **DISTRIBUTION POLICY**

Cash distributions are expected to be made monthly. Distributions may consist of ordinary dividends, capital gains dividends, or non-taxable returns of capital. The amount of monthly cash distributions will fluctuate from month to month and there can be no assurance that any distributions will be made in any particular month or months. Purchasers should not confuse these distributions with the ETF's rate of return or yield.

In addition to the monthly cash distributions, the ETF intends to pay ordinary dividends in December and capital gains dividends in February of each year in the amount necessary to ensure it will not have any net liability for tax under Part IV of the Tax Act on taxable dividends from taxable Canadian corporations or for tax under Part I of the Tax Act on net realized capital gains. Ordinary dividends, if any, will be paid in cash. Capital gains dividends, if any, will be paid in the form of ETF Shares. Immediately following payment of such distribution in ETF Shares, the number of ETF Shares of the ETF outstanding will be automatically consolidated such that the number of ETF Shares of the ETF outstanding after such distribution will be equal to the number of ETF Shares of the ETF outstanding immediately prior to such distribution.

The Manager reserves the right to adjust the distribution amount if deemed appropriate. If you subscribe for ETF Shares during the period that is one business day before a Distribution Record Date until that Distribution Record Date, you will not be entitled to receive the applicable distribution in respect of those ETF Shares.

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**NINEPOINT CNR HIGHSHARES ETF**

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of Ninepoint Corporate Fund Inc.

**FUND DETAILS**

Type of Fund:	Equity
Date Started:	ETF Shares: August 18, 2025 (Ticker symbol: CRHI)
Nature of Securities Offered:	Shares of a mutual fund corporation
Registered Plan Status:	ETF Shares are qualified investments for registered plans
Management Fees:	ETF Shares: 0.29%* *The management fee has been waived to 0.00% effective through to February 28, 2026, and thereafter will revert to 0.29%

**WHAT DOES THE FUND INVEST IN?*****Investment Objectives***

Ninepoint CNR HighShares ETF seeks to provide securityholders with (i) long-term capital appreciation through purchasing and holding, on a levered basis, common stock of Canadian National Railway Company and (ii) high monthly cash distributions.

**Securityholder approval is required prior to a change in the fundamental investment objectives of the ETF.**

***Investment Strategies***

In order to achieve its investment objective, Ninepoint CNR HighShares ETF purchases and holds up to 100% of its of its total assets (including assets acquired with borrowings) in the common stock of Canadian National Railway Company and will write covered call options on shares of Canadian National Railway Company. The proportion of covered call options written will vary depending on market conditions and will be based on the ETF's distribution policy, subject to a maximum write level of 50% of the Portfolio Securities held by the ETF. The ETF's covered call strategy will be reviewed monthly to ensure cash flow sustainability according to the ETF's distribution policy.

The ETF currently anticipates achieving its investment objective and creating leverage through the use of cash borrowing of up to, at least initially, approximately 25% of unlevered net asset value and it is anticipated that the ETF will maintain a leverage ratio within this range of its net asset value. Portfolio assets of the ETF may be pledged and/or delivered to the prime broker or prime brokers that lend cash to the ETF for this purpose under agreements which permit the prime brokers to rehypothecate or use such portfolio assets as part of their securities business. As a result, at any given time, it is generally expected that a substantial portion of the portfolio of the ETF may be held by one or more prime brokers. Each prime broker will be a securities dealer that is registered with the Ontario Securities Commission and is a dealer member of the Canadian Investment Regulatory Organization or is another regulated financial institution qualified to act as a custodian or sub-custodian under NI 81-102.

The ETF may use derivative instruments to reduce transaction costs and increase the liquidity and efficiency of trading. The ETF may, from time to time, use derivatives to hedge its exposure to Portfolio Securities or to generate additional income. The ETF may invest in or use derivative instruments, including futures contracts and forward contracts, provided that the use of such derivative instruments is in compliance with NI 81-102 or the appropriate regulatory exemptions have been obtained, and is consistent with the investment objectives and strategies of the ETFs.

The ETF's aggregate exposure, calculated as the sum of the following, must not exceed 300% of its net asset value: (i) the aggregate market value of securities sold short; (ii) the value of indebtedness under any borrowing arrangements for investment purposes; and (iii) the aggregate notional value of the ETF's specified derivative positions excluding any specified derivatives used for hedging purposes.

The ETF may hold cash, short-term money market instruments, fixed income securities or other equivalents at any time, including, in accordance with NI 81-102, other investment funds managed by the Manager that invest all or substantially all of their assets in cash or cash equivalents, for cash management purposes.

### **WHAT ARE THE RISKS OF INVESTING IN THE FUND?**

The ETF is generally exposed to the following risks:

- Absence of an active market for ETF Shares risk
- Borrowing risk
- Capital gains risk
- Collateral risk
- Concentration risk
- covered call strategy risk
- Cybersecurity risk
- Derivatives risk
- Equity investment risk
- Exchange risk
- Halted trading of ETF Shares risk
- Inflation risk
- Interest rate risk
- Large capitalization issuer risk
- Leverage risk
- Market risk
- Mutual fund corporation risk
- No ownership risk
- Passive Canadian Public Issuer investment risk
- Performance risk
- Regulatory risk
- Risks associated with an investment in a Canadian Public Issuer
- Specific issuer risk
- Tax risk
- Trading price of ETF Shares risk

You may refer to pages 38 to 43 for descriptions of these risks.

### **DISTRIBUTION POLICY**

Cash distributions are expected to be made monthly. Distributions may consist of ordinary dividends, capital gains dividends, or non-taxable returns of capital. The amount of monthly cash distributions will fluctuate from month to month and there can be no assurance that any distributions will be made in any particular month or months. Purchasers should not confuse these distributions with the ETF's rate of return or yield.

In addition to the monthly cash distributions, the ETF intends to pay ordinary dividends in December and capital gains dividends in February of each year in the amount necessary to ensure it will not have any net liability for tax under Part IV of the Tax Act on taxable dividends from taxable Canadian corporations or for tax under Part I of the Tax Act on net realized capital gains. Ordinary dividends, if any, will be paid in cash. Capital gains dividends, if any, will be paid in the form of ETF Shares. Immediately following payment of such distribution in ETF Shares, the number of ETF Shares of the ETF outstanding will be automatically consolidated such that the number of ETF Shares of the ETF outstanding after such distribution will be equal to the number of ETF Shares of the ETF outstanding immediately prior to such distribution.

The Manager reserves the right to adjust the distribution amount if deemed appropriate. If you subscribe for ETF Shares during the period that is one business day before a Distribution Record Date until that Distribution Record Date, you will not be entitled to receive the applicable distribution in respect of those ETF Shares.

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**NINEPOINT ENBRIDGE HIGHSHARES ETF**

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of Ninepoint Corporate Fund Inc.

**FUND DETAILS**

Type of Fund:	Equity
Date Started:	ETF Shares: August 18, 2025 (Ticker symbol: ENHI)
Nature of Securities Offered:	Shares of a mutual fund corporation
Registered Plan Status:	ETF Shares are qualified investments for registered plans
Management Fees:	ETF Shares: 0.29%* *The management fee has been waived to 0.00% effective through to February 28, 2026, and thereafter will revert to 0.29%

**WHAT DOES THE FUND INVEST IN?*****Investment Objectives***

Ninepoint Enbridge HighShares ETF seeks to provide securityholders with (i) long-term capital appreciation through purchasing and holding, on a levered basis, common stock of Enbridge Inc. and (ii) high monthly cash distributions.

**Securityholder approval is required prior to a change in the fundamental investment objectives of the ETF.**

***Investment Strategies***

In order to achieve its investment objective, Ninepoint Enbridge HighShares ETF purchases and holds up to 100% of its of its total assets (including assets acquired with borrowings) in the common stock of Enbridge Inc. and will write covered call options on shares of Enbridge Inc. The proportion of covered call options written will vary depending on market conditions and will be based on the ETF's distribution policy, subject to a maximum write level of 50% of the Portfolio Securities held by the ETF. The ETF's covered call strategy will be reviewed monthly to ensure cash flow sustainability according to the ETF's distribution policy.

The ETF currently anticipates achieving its investment objective and creating leverage through the use of cash borrowing of up to, at least initially, approximately 25% of unlevered net asset value and it is anticipated that the ETF will maintain a leverage ratio within this range of its net asset value. Portfolio assets of the ETF may be pledged and/or delivered to the prime broker or prime brokers that lend cash to the ETF for this purpose under agreements which permit the prime brokers to rehypothecate or use such portfolio assets as part of their securities business. As a result, at any given time, it is generally expected that a substantial portion of the portfolio of the ETF may be held by one or more prime brokers. Each prime broker will be a securities dealer that is registered with the Ontario Securities Commission and is a dealer member of the Canadian Investment Regulatory Organization or is another regulated financial institution qualified to act as a custodian or sub-custodian under NI 81-102.

The ETF may use derivative instruments to reduce transaction costs and increase the liquidity and efficiency of trading. The ETF may, from time to time, use derivatives to hedge its exposure to Portfolio Securities or to generate additional income. The ETF may invest in or use derivative instruments, including futures contracts and forward contracts, provided that the use of such derivative instruments is in compliance with NI 81-102 or the appropriate regulatory exemptions have been obtained, and is consistent with the investment objectives and strategies of the ETFs.

The ETF's aggregate exposure, calculated as the sum of the following, must not exceed 300% of its net asset value: (i) the aggregate market value of securities sold short; (ii) the value of indebtedness under any borrowing arrangements for investment purposes; and (iii) the aggregate notional value of the ETF's specified derivative positions excluding any specified derivatives used for hedging purposes.

The ETF may also hold cash, short-term money market instruments, fixed income securities or other equivalents at any time, including, in accordance with NI 81-102, other investment funds managed by the Manager that invest all or substantially all of their assets in cash or cash equivalents, for cash management purposes.

**WHAT ARE THE RISKS OF INVESTING IN THE FUND?**

The ETF is generally exposed to the following risks:

- Absence of an active market for ETF Shares risk
- Borrowing risk
- Capital gains risk
- Collateral risk
- Concentration risk
- Covered call strategy risk
- Cybersecurity risk
- Derivatives risk
- Energy risk
- Equity investment risk
- Exchange risk
- Halted trading of ETF Shares risk
- Inflation risk
- Interest rate risk
- Large capitalization issuer risk
- Leverage risk
- Market risk
- Mutual fund corporation risk
- No ownership risk
- Passive Canadian Public Issuer investment risk
- Performance risk
- Regulatory risk
- Risks associated with an investment in a Canadian Public Issuer
- Specific issuer risk
- Tax risk
- Trading price of ETF Shares risk

You may refer to pages 38 to 43 for descriptions of these risks.

**DISTRIBUTION POLICY**

Cash distributions are expected to be made monthly. Distributions may consist of ordinary dividends, capital gains dividends, or non-taxable returns of capital. The amount of monthly cash distributions will fluctuate from month to month and there can be no assurance that any distributions will be made in any particular month or months. Purchasers should not confuse these distributions with the ETF's rate of return or yield.

In addition to the monthly cash distributions, the ETF intends to pay ordinary dividends in December and capital gains dividends in February of each year in the amount necessary to ensure it will not have any net liability for tax under Part IV of the Tax Act on taxable dividends from taxable Canadian corporations or for tax under Part I of the Tax Act on net realized capital gains. Ordinary dividends, if any, will be paid in cash. Capital gains dividends, if any, will be paid in the form of ETF Shares. Immediately following payment of such distribution in ETF Shares, the number of ETF Shares of the ETF outstanding will be automatically consolidated such that the number of ETF Shares of the ETF outstanding after such distribution will be equal to the number of ETF Shares of the ETF outstanding immediately prior to such distribution.

The Manager reserves the right to adjust the distribution amount if deemed appropriate. If you subscribe for ETF Shares during the period that is one business day before a Distribution Record Date until that Distribution Record Date, you will not be entitled to receive the applicable distribution in respect of those ETF Shares.



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**NINEPOINT ROYAL BANK HIGHSHARES ETF**

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of Ninepoint Corporate Fund Inc.

**FUND DETAILS**

Type of Fund:	Equity
Date Started:	ETF Shares: August 18, 2025 (Ticker symbol: RYHI)
Nature of Securities Offered:	Shares of a mutual fund corporation
Registered Plan Status:	ETF Shares are qualified investments for registered plans
Management Fees:	ETF Shares: 0.29%* *The management fee has been waived to 0.00% effective through to February 28, 2026, and thereafter will revert to 0.29%

**WHAT DOES THE FUND INVEST IN?*****Investment Objective***

Ninepoint Royal Bank HighShares ETF seeks to provide securityholders with (i) long-term capital appreciation through purchasing and holding, on a levered basis, common stock of Royal Bank of Canada and (ii) high monthly cash distributions.

**Securityholder approval is required prior to a change in the fundamental investment objectives of the ETF.**

***Investment Strategies***

In order to achieve its investment objective Ninepoint Royal Bank HighShares ETF purchases and holds up to 100% of its of its total assets (including assets acquired with borrowings) in the common stock of Royal Bank of Canada and will write covered call options on shares of Royal Bank of Canada. The proportion of covered call options written will vary depending on market conditions and will be based on the ETF's distribution policy, subject to a maximum write level of 50% of the Portfolio Securities held by the ETF. The ETF's covered call strategy will be reviewed monthly to ensure cash flow sustainability according to the ETF's distribution policy.

The ETF currently anticipates achieving its investment objective and creating leverage through the use of cash borrowing of up to, at least initially, approximately 25% of unlevered net asset value and it is anticipated that the ETF will maintain a leverage ratio within this range of its net asset value. Portfolio assets of the ETF may be pledged and/or delivered to the prime broker or prime brokers that lend cash to the ETF for this purpose under agreements which permit the prime brokers to rehypothecate or use such portfolio assets as part of their securities business. As a result, at any given time, it is generally expected that a substantial portion of the portfolio of the ETF may be held by one or more prime brokers. Each prime broker will be a securities dealer that is registered with the Ontario Securities Commission and is a dealer member of the Canadian Investment Regulatory Organization or is another regulated financial institution qualified to act as a custodian or sub-custodian under NI 81-102.

The ETF may use derivative instruments to reduce transaction costs and increase the liquidity and efficiency of trading. The ETF may, from time to time, use derivatives to hedge its exposure to Portfolio Securities or to generate additional income. The ETF may invest in or use derivative instruments, including futures contracts and forward contracts, provided that the use of such derivative instruments is in compliance with NI 81-102 or the appropriate regulatory exemptions have been obtained, and is consistent with the investment objectives and strategies of the ETFs.

The ETF's aggregate exposure, calculated as the sum of the following, must not exceed 300% of its net asset value: (i) the aggregate market value of securities sold short; (ii) the value of indebtedness under any borrowing arrangements for investment purposes; and (iii) the aggregate notional value of the ETF's specified derivative positions excluding any specified derivatives used for hedging purposes.

The ETF may also hold cash, short-term money market instruments, fixed income securities or other equivalents at any time, including, in accordance with NI 81-102, other investment funds managed by the Manager that invest all or substantially all of their assets in cash or cash equivalents, for cash management purposes.

### **WHAT ARE THE RISKS OF INVESTING IN THE FUND?**

The ETF is generally exposed to the following risks:

- Absence of an active market for ETF Shares risk
- Borrowing risk
- Capital gains risk
- Collateral risk
- Concentration risk
- Covered call strategy risk
- Cybersecurity risk
- Derivatives risk
- Equity investment risk
- Exchange risk
- Halted trading of ETF Shares risk
- Inflation risk
- Interest rate risk
- Large capitalization issuer risk
- Leverage risk
- Market risk
- Mutual fund corporation risk
- No ownership risk
- Passive Canadian Public Issuer investment risk
- Performance risk
- Regulatory risk
- Risks associated with an investment in a Canadian Public Issuer
- Specific issuer risk
- Tax risk
- Trading price of ETF Shares risk

You may refer to pages 38 to 43 for descriptions of these risks.

### **DISTRIBUTION POLICY**

Cash distributions are expected to be made monthly. Distributions may consist of ordinary dividends, capital gains dividends, or non-taxable returns of capital. The amount of monthly cash distributions will fluctuate from month to month and there can be no assurance that any distributions will be made in any particular month or months. Purchasers should not confuse these distributions with the ETF's rate of return or yield.

In addition to the monthly cash distributions, the ETF intends to pay ordinary dividends in December and capital gains dividends in February of each year in the amount necessary to ensure it will not have any net liability for tax under Part IV of the Tax Act on taxable dividends from taxable Canadian corporations or for tax under Part I of the Tax Act on net realized capital gains. Ordinary dividends, if any, will be paid in cash. Capital gains dividends, if any, will be paid in the form of ETF Shares. Immediately following payment of such distribution in ETF Shares, the number of ETF Shares of the ETF outstanding will be automatically consolidated such that the number of ETF Shares of the ETF outstanding after such distribution will be equal to the number of ETF Shares of the ETF outstanding immediately prior to such distribution.

The Manager reserves the right to adjust the distribution amount if deemed appropriate. If you subscribe for ETF Shares during the period that is one business day before a Distribution Record Date until that Distribution Record Date, you will not be entitled to receive the applicable distribution in respect of those ETF Shares.

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**NINEPOINT SHOPIFY HIGHSHARES ETF**

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of Ninepoint Corporate Fund Inc.

**FUND DETAILS**

Type of Fund:	Equity
Date Started:	ETF Shares: August 18, 2025 (Ticker symbol: SHHI)
Nature of Securities Offered:	Shares of a mutual fund corporation
Registered Plan Status:	ETF Shares are qualified investments for registered plans
Management Fees:	ETF Shares: 0.29%* *The management fee has been waived to 0.00% effective through to February 28, 2026, and thereafter will revert to 0.29%

**WHAT DOES THE FUND INVEST IN?*****Investment Objective***

Ninepoint Shopify HighShares ETF seeks to provide securityholders with (i) long-term capital appreciation through purchasing and holding, on a levered basis, common stock of Shopify Inc. and (ii) high monthly cash distributions.

**Securityholder approval is required prior to a change in the fundamental investment objectives of the ETF.**

***Investment Strategies***

In order to achieve its investment objective, Ninepoint Shopify HighShares ETF purchases and holds up to 100% of its of its total assets (including assets acquired with borrowings) in the common stock of Shopify Inc. and will write covered call options on shares of Shopify Inc. The proportion of covered call options written will vary depending on market conditions and will be based on the ETF's distribution policy, subject to a maximum write level of 50% of the Portfolio Securities held by the ETF. The ETF's covered call strategy will be reviewed monthly to ensure cash flow sustainability according to the ETF's distribution policy.

The ETF currently anticipates achieving its investment objective and creating leverage through the use of cash borrowing of up to, at least initially, approximately 25% of unlevered net asset value and it is anticipated that the ETF will maintain a leverage ratio within this range of its net asset value. Portfolio assets of the ETF may be pledged and/or delivered to the prime broker or prime brokers that lend cash to the ETF for this purpose under agreements which permit the prime brokers to rehypothecate or use such portfolio assets as part of their securities business. As a result, at any given time, it is generally expected that a substantial portion of the portfolio of the ETF may be held by one or more prime brokers. Each prime broker will be a securities dealer that is registered with the Ontario Securities Commission and is a dealer member of the Canadian Investment Regulatory Organization or is another regulated financial institution qualified to act as a custodian or sub-custodian under NI 81-102.

The ETF may use derivative instruments to reduce transaction costs and increase the liquidity and efficiency of trading. The ETF may, from time to time, use derivatives to hedge its exposure to Portfolio Securities or to generate additional income. The ETF may invest in or use derivative instruments, including futures contracts and forward contracts, provided that the use of such derivative instruments is in compliance with NI 81-102 or the appropriate regulatory exemptions have been obtained, and is consistent with the investment objectives and strategies of the ETFs.

The ETF's aggregate exposure, calculated as the sum of the following, must not exceed 300% of its net asset value: (i) the aggregate market value of securities sold short; (ii) the value of indebtedness under any borrowing arrangements for investment purposes; and (iii) the aggregate notional value of the ETF's specified derivative positions excluding any specified derivatives used for hedging purposes.

The ETF may also hold cash, short-term money market instruments, fixed income securities or other equivalents at any time, including, in accordance with NI 81-102, other investment funds managed by the Manager that invest all or substantially all of their assets in cash or cash equivalents, for cash management purposes.

### **WHAT ARE THE RISKS OF INVESTING IN THE FUND?**

The ETF is generally exposed to the following risks:

- Absence of an active market for ETF Shares risk
- Borrowing risk
- Capital gains risk
- Collateral risk
- Concentration risk
- Covered call strategy risk
- Cybersecurity risk
- Derivatives risk
- Equity investment risk
- Exchange risk
- Halted trading of ETF Shares risk
- Inflation risk
- Interest rate risk
- Large capitalization issuer risk
- Leverage risk
- Market risk
- Mutual fund corporation risk
- No ownership risk
- Passive Canadian Public Issuer investment risk
- Performance risk
- Risks associated with an investment in a Canadian Public Issuer
- Specific issuer risk
- Tax risk
- Trading price of ETF Shares risk

You may refer to pages 38 to 43 for descriptions of these risks.

### **DISTRIBUTION POLICY**

Cash distributions are expected to be made monthly. Distributions may consist of ordinary dividends, capital gains dividends, or non-taxable returns of capital. The amount of monthly cash distributions will fluctuate from month to month and there can be no assurance that any distributions will be made in any particular month or months. Purchasers should not confuse these distributions with the ETF's rate of return or yield.

In addition to the monthly cash distributions, the ETF intends to pay ordinary dividends in December and capital gains dividends in February of each year in the amount necessary to ensure it will not have any net liability for tax under Part IV of the Tax Act on taxable dividends from taxable Canadian corporations or for tax under Part I of the Tax Act on net realized capital gains. Ordinary dividends, if any, will be paid in cash. Capital gains dividends, if any, will be paid in the form of ETF Shares. Immediately following payment of such distribution in ETF Shares, the number of ETF Shares of the ETF outstanding will be automatically consolidated such that the number of ETF Shares of the ETF outstanding after such distribution will be equal to the number of ETF Shares of the ETF outstanding immediately prior to such distribution.

The Manager reserves the right to adjust the distribution amount if deemed appropriate. If you subscribe for ETF Shares during the period that is one business day before a Distribution Record Date until that Distribution Record Date, you will not be entitled to receive the applicable distribution in respect of those ETF Shares.

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**NINEPOINT SUNCOR HIGHSHARES ETF**

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of Ninepoint Corporate Fund Inc.

**FUND DETAILS**

Type of Fund:	Equity
Date Started:	ETF Shares: August 18, 2025 (Ticker symbol: SUHI)
Nature of Securities Offered:	Shares of a mutual fund corporation
Registered Plan Status:	ETF Shares are qualified investments for registered plans
Management Fees:	ETF Shares: 0.29%* *The management fee has been waived to 0.00% effective through to February 28, 2026, and thereafter will revert to 0.29%

**WHAT DOES THE FUND INVEST IN?*****Investment Objectives***

Ninepoint Suncor HighShares ETF seeks to provide securityholders with (i) long-term capital appreciation through purchasing and holding, on a levered basis, common stock of Suncor Energy Inc. and (ii) high monthly cash distributions.

**Securityholder approval is required prior to a change in the fundamental investment objectives of the ETF.**

***Investment Strategies***

In order to achieve its investment objective, Ninepoint Suncor HighShares ETF purchases and holds up to 100% of its of its total assets (including assets acquired with borrowings) in the common stock of Suncor Energy Inc. and will write covered call options on shares of Suncor Energy Inc. The proportion of covered call options written will vary depending on market conditions and will be based on the ETF's distribution policy, subject to a maximum write level of 50% of the Portfolio Securities held by the ETF. The ETF's covered call strategy will be reviewed monthly to ensure cash flow sustainability according to the ETF's distribution policy.

The ETF currently anticipates achieving its investment objective and creating leverage through the use of cash borrowing of up to, at least initially, approximately 25% of unlevered net asset value and it is anticipated that the ETF will maintain a leverage ratio within this range of its net asset value. Portfolio assets of the ETF may be pledged and/or delivered to the prime broker or prime brokers that lend cash to the ETF for this purpose under agreements which permit the prime brokers to rehypothecate or use such portfolio assets as part of their securities business. As a result, at any given time, it is generally expected that a substantial portion of the portfolio of the ETF may be held by one or more prime brokers. Each prime broker will be a securities dealer that is registered with the Ontario Securities Commission and is a dealer member of the Canadian Investment Regulatory Organization or is another regulated financial institution qualified to act as a custodian or sub-custodian under NI 81-102.

The ETF may use derivative instruments to reduce transaction costs and increase the liquidity and efficiency of trading. The ETF may, from time to time, use derivatives to hedge its exposure to Portfolio Securities or to generate additional income. The ETF may invest in or use derivative instruments, including futures contracts and forward contracts, provided that the use of such derivative instruments is in compliance with NI 81-102 or the appropriate regulatory exemptions have been obtained, and is consistent with the investment objectives and strategies of the ETFs.

The ETF's aggregate exposure, calculated as the sum of the following, must not exceed 300% of its net asset value: (i) the aggregate market value of securities sold short; (ii) the value of indebtedness under any borrowing arrangements for investment purposes; and (iii) the aggregate notional value of the ETF's specified derivative positions excluding any specified derivatives used for hedging purposes.

The ETF may also hold cash, short-term money market instruments, fixed income securities or other equivalents at any time, including, in accordance with NI 81-102, other investment funds managed by the Manager that invest all or substantially all of their assets in cash or cash equivalents, for cash management purposes.

### **WHAT ARE THE RISKS OF INVESTING IN THE FUND?**

The ETF is generally exposed to the following risks:

- Absence of an active market for ETF Shares risk
- Borrowing risk
- Capital gains risk
- Collateral risk
- Concentration risk
- Covered call strategy risk
- Cybersecurity risk
- Derivatives risk
- Energy risk
- Equity investment risk
- Exchange risk
- Halted trading of ETF Shares risk
- Inflation risk
- Interest rate risk
- Large capitalization issuer risk
- Leverage risk
- Market risk
- Mutual fund corporation risk
- No ownership risk
- Passive Canadian Public Issuer investment risk
- Performance risk
- Regulatory risk
- Risks associated with an investment in a Canadian Public Issuer
- Specific issuer risk
- Tax risk
- Trading price of ETF Shares risk

You may refer to pages 38 to 43 for descriptions of these risks.

### **DISTRIBUTION POLICY**

Cash distributions are expected to be made monthly. Distributions may consist of ordinary dividends, capital gains dividends, or non-taxable returns of capital. The amount of monthly cash distributions will fluctuate from month to month and there can be no assurance that any distributions will be made in any particular month or months. Purchasers should not confuse these distributions with the ETF's rate of return or yield.

In addition to the monthly cash distributions, the ETF intends to pay ordinary dividends in December and capital gains dividends in February of each year in the amount necessary to ensure it will not have any net liability for tax under Part IV of the Tax Act on taxable dividends from taxable Canadian corporations or for tax under Part I of the Tax Act on net realized capital gains. Ordinary dividends, if any, will be paid in cash. Capital gains dividends, if any, will be paid in the form of ETF Shares. Immediately following payment of such distribution in ETF Shares, the number of ETF Shares of the ETF outstanding will be automatically consolidated such that the number of ETF Shares of the ETF outstanding after such distribution will be equal to the number of ETF Shares of the ETF outstanding immediately prior to such distribution.

The Manager reserves the right to adjust the distribution amount if deemed appropriate. If you subscribe for ETF Shares during the period that is one business day before a Distribution Record Date until that Distribution Record Date, you will not be entitled to receive the applicable distribution in respect of those ETF Shares.



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**NINEPOINT TD HIGHSHARES ETF**

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of Ninepoint Corporate Fund Inc.

**FUND DETAILS**

Type of Fund:	Equity
Date Started:	ETF Shares: August 18, 2025 (Ticker symbol: TDHI)
Nature of Securities Offered:	Shares of a mutual fund corporation
Registered Plan Status:	ETF Shares are qualified investments for registered plans
Management Fees:	ETF Shares: 0.29%* *The management fee has been waived to 0.00% effective through to February 28, 2026 and thereafter will revert to 0.29%

**WHAT DOES THE FUND INVEST IN?*****Investment Objective***

Ninepoint TD HighShares ETF seeks to provide securityholders with (i) long-term capital appreciation through purchasing and holding, on a levered basis, common stock of Toronto-Dominion Bank and (ii) high monthly cash distributions.

**Securityholder approval is required prior to a change in the fundamental investment objectives of the ETF.**

***Investment Strategies***

In order to achieve its investment objective, Ninepoint TD HighShares ETF purchases and holds up to 100% of its of its total assets (including assets acquired with borrowings) in the common stock of Toronto-Dominion Bank and will write covered call options on shares of Toronto-Dominion Bank. The proportion of covered call options written will vary depending on market conditions and will be based on the ETF's distribution policy, subject to a maximum write level of 50% of the Portfolio Securities held by the ETF. The ETF's covered call strategy will be reviewed monthly to ensure cash flow sustainability according to the ETF's distribution policy.

The ETF currently anticipates achieving its investment objective and creating leverage through the use of cash borrowing of up to, at least initially, approximately 25% of unlevered net asset value and it is anticipated that the ETF will maintain a leverage ratio within this range of its net asset value. Portfolio assets of the ETF may be pledged and/or delivered to the prime broker or prime brokers that lend cash to the ETF for this purpose under agreements which permit the prime brokers to rehypothecate or use such portfolio assets as part of their securities business. As a result, at any given time, it is generally expected that a substantial portion of the portfolio of the ETF may be held by one or more prime brokers. Each prime broker will be a securities dealer that is registered with the Ontario Securities Commission and is a dealer member of the Canadian Investment Regulatory Organization or is another regulated financial institution qualified to act as a custodian or sub-custodian under NI 81-102.

The ETF may use derivative instruments to reduce transaction costs and increase the liquidity and efficiency of trading. The ETF may, from time to time, use derivatives to hedge its exposure to Portfolio Securities or to generate additional income. The ETF may invest in or use derivative instruments, including futures contracts and forward contracts, provided that the use of such derivative instruments is in compliance with NI 81-102 or the appropriate regulatory exemptions have been obtained, and is consistent with the investment objectives and strategies of the ETFs.

The ETF's aggregate exposure, calculated as the sum of the following, must not exceed 300% of its net asset value: (i) the aggregate market value of securities sold short; (ii) the value of indebtedness under any borrowing arrangements for investment purposes; and (iii) the aggregate notional value of the ETF's specified derivative positions excluding any specified derivatives used for hedging purposes.

The ETF may also hold cash, short-term money market instruments, fixed income securities or other equivalents at any time, including, in accordance with NI 81-102, other investment funds managed by the Manager that invest all or substantially all of their assets in cash or cash equivalents, for cash management purposes.

### **WHAT ARE THE RISKS OF INVESTING IN THE FUND?**

The ETF is generally exposed to the following risks:

- Absence of an active market for ETF Shares risk
- Borrowing risk
- Capital gains risk
- Collateral risk
- Concentration risk
- Covered call strategy risk
- Cybersecurity risk
- Derivatives risk
- Equity investment risk
- Exchange risk
- Halted trading of ETF Shares risk
- Inflation risk
- Interest rate risk
- Large capitalization issuer risk
- Leverage risk
- Market risk
- Mutual fund corporation risk
- No ownership risk
- Passive Canadian Public Issuer investment risk
- Performance risk
- Regulatory risk
- Risks associated with an investment in a Canadian Public Issuer
- Specific issuer risk
- Tax risk
- Trading price of ETF Shares risk

You may refer to pages 38 to 43 for descriptions of these risks.

### **DISTRIBUTION POLICY**

Cash distributions are expected to be made monthly. Distributions may consist of ordinary dividends, capital gains dividends, or non-taxable returns of capital. The amount of monthly cash distributions will fluctuate from month to month and there can be no assurance that any distributions will be made in any particular month or months. Purchasers should not confuse these distributions with the ETF's rate of return or yield.

In addition to the monthly cash distributions, the ETF intends to pay ordinary dividends in December and capital gains dividends in February of each year in the amount necessary to ensure it will not have any net liability for tax under Part IV of the Tax Act on taxable dividends from taxable Canadian corporations or for tax under Part I of the Tax Act on net realized capital gains. Ordinary dividends, if any, will be paid in cash. Capital gains dividends, if any, will be paid in the form of ETF Shares. Immediately following payment of such distribution in ETF Shares, the number of ETF Shares of the ETF outstanding will be automatically consolidated such that the number of ETF Shares of the ETF outstanding after such distribution will be equal to the number of ETF Shares of the ETF outstanding immediately prior to such distribution.

The Manager reserves the right to adjust the distribution amount if deemed appropriate. If you subscribe for ETF Shares during the period that is one business day before a Distribution Record Date until that Distribution Record Date, you will not be entitled to receive the applicable distribution in respect of those ETF Shares.

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**NINEPOINT ENHANCED CANADIAN HIGHSHARES ETF**

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of Ninepoint Corporate Fund II Inc.

**FUND DETAILS**

Type of Fund:	Equity
Date Started:	ETF Shares: August 18, 2025 (Ticker symbol: ECHI)
Nature of Securities Offered:	Expected to be shares of a mutual fund corporation
Registered Plan Status:	ETF Shares are qualified investments for registered plans
Management Fees:	ETF Shares: 0.00%* *Subject to the fees of the underlying ETFs

**WHAT DOES THE FUND INVEST IN?*****Investment Objectives***

Ninepoint Enhanced Canadian HighShares ETF will seek to provide securityholders with high monthly cash distributions and the opportunity for capital appreciation by investing in a portfolio of exchange traded mutual funds managed by the Manager that (i) invest in single equity securities, and (ii) engage in covered call strategies.

**Securityholder approval is required prior to a change in the fundamental investment objectives of the ETF.**

***Investment Strategies***

Ninepoint Enhanced Canadian HighShares ETF will invest in a portfolio of exchange traded mutual funds managed by the Manager that (i) are listed on a Canadian stock exchange, (ii) invest in single equity securities, and (iii) engage in covered call strategies. The Manager will select such exchange traded mutual funds to ensure high indicative yields while maintaining portfolio diversification. Ninepoint Enhanced Canadian HighShares ETF will not employ leverage but will invest in exchange traded mutual funds which employ leverage.

Ninepoint Enhanced Canadian HighShares ETF is considered an alternative mutual fund within the meaning of NI 81-102 and is permitted to invest in asset classes or use investment strategies that are not permitted for other types of mutual funds. As an alternative mutual fund, under NI 81-102, Ninepoint Enhanced Canadian HighShares ETF is permitted to use strategies generally prohibited by conventional mutual funds, including the ability to invest more than 10% of its NAV in securities of a single issuer, the ability to borrow cash, to short sell beyond the limits prescribed for conventional mutual funds and to employ leverage. While these specific strategies will be used in accordance with Ninepoint Enhanced Canadian HighShares ETF's investment objectives and strategies, during certain market conditions they may accelerate the pace at which an investment decreases in value.

The ETF may hold cash, short-term money market instruments, fixed income securities or other equivalents at any time, including, in accordance with NI 81-102, other investment funds managed by the Manager that invest all or substantially all of their assets in cash or cash equivalents, for cash management purposes.

**WHAT ARE THE RISKS OF INVESTING IN THE FUND?**

The ETF is generally exposed to the following risks:

- Absence of an active market for ETF Shares risk
- Borrowing risk
- Collateral risk
- Cybersecurity risk
- Derivatives risk
- Equity investment risk

- Exchange risk
- Fund of funds investment risk
- Halted trading of ETF Shares risk
- Inflation risk
- Interest rate risk
- Leverage risk
- Market risk
- Mutual fund corporation risk
- Regulatory risk
- Specific issuer risk
- Tax risk
- Trading price of ETF Shares risk

You may refer to pages 38 to 43 for descriptions of these risks.

### **DISTRIBUTION POLICY**

Cash distributions are expected to be made monthly. Distributions may consist of ordinary dividends, capital gains dividends, or non-taxable returns of capital. The amount of monthly cash distributions will fluctuate from month to month and there can be no assurance that any distributions will be made in any particular month or months. Purchasers should not confuse these distributions with the ETF's rate of return or yield.

In addition to the monthly cash distributions, the ETF intends to pay ordinary dividends in December and capital gains dividends in February of each year in the amount necessary to ensure it will not have any net liability for tax under Part IV of the Tax Act on taxable dividends from taxable Canadian corporations or for tax under Part I of the Tax Act on net realized capital gains. Ordinary dividends, if any, will be paid in cash. Capital gains dividends, if any, will be paid in the form of ETF Shares. Immediately following payment of such distribution in ETF Shares, the number of ETF Shares of the ETF outstanding will be automatically consolidated such that the number of ETF Shares of the ETF outstanding after such distribution will be equal to the number of ETF Shares of the ETF outstanding immediately prior to such distribution.

The Manager reserves the right to adjust the distribution amount if deemed appropriate. If you subscribe for ETF Shares during the period that is one business day before a Distribution Record Date until that Distribution Record Date, you will not be entitled to receive the applicable distribution in respect of those ETF Shares.

Additional information about the ETFs is available in the ETFs' ETF Facts document, Management Reports of Fund Performance and Financial Statements. These documents are incorporated by reference into this Simplified Prospectus, which means that they legally form part of this document just as if they were printed as a part of this document.

You can get a copy of these documents, at your request, and at no cost, by calling toll free 1-866-299-9906, or from your dealer, or via email at [invest@ninepoint.com](mailto:invest@ninepoint.com).

These documents and other information about the ETFs, such as information circulars and material contracts, are also available on the Ninepoint Partners LP designated website at [www.ninepoint.com](http://www.ninepoint.com) or at [www.sedarplus.ca](http://www.sedarplus.ca).

**NINEPOINT BARRICK HIGHSHARES ETF  
NINEPOINT BCE HIGHSHARES ETF  
NINEPOINT CAMECO HIGHSHARES ETF  
NINEPOINT CANADIAN NATURAL RESOURCES HIGHSHARES ETF  
NINEPOINT CNR HIGHSHARES ETF  
NINEPOINT ENBRIDGE HIGHSHARES ETF  
NINEPOINT ROYAL BANK HIGHSHARES ETF  
NINEPOINT SHOPIFY HIGHSHARES ETF  
NINEPOINT SUNCOR HIGHSHARES ETF  
NINEPOINT TD HIGHSHARES ETF  
NINEPOINT ENHANCED CANADIAN HIGHSHARES ETF**

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