FUND FACTS

Ninepoint Balanced+ Fund (formerly, Ninepoint Capital Appreciation Fund) – Series D Units

October 8, 2026

Manager: Ninepoint Partners LP

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

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

Ninepoint Partners LP (the "Manager") proposes to introduce a fixed administration fee, replacing the current variable operating expenses being charged to the Fund. A meeting of unitholders of certain series of the Fund will be held on or about November 19, 2026 to vote on the proposed change. If approved, the proposed change is expected to be effective on or about January 1, 2027.

QUICK FACTS

Fund code:	NPP 1030	**Fund Manager:**	Ninepoint Partners LP
Date series started:	February 28, 2025	**Portfolio Manager:**	Ninepoint Partners LP
Total value of the Fund on August 31, 2026:	$58.81 million	**Distributions:**	Monthly plus Annually in December (if any)
Management expense ratio (MER):	1.57%	**Minimum Investment:**	$500 initial, $25 additional

WHAT DOES THE FUND INVEST IN?

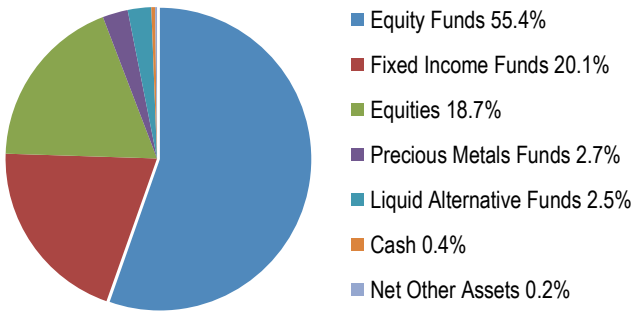
The Fund seeks to provide unitholders with long-term growth and capital preservation using a balanced investment approach. The Fund will primarily invest, both directly and indirectly, in a mix of equity and fixed income securities and mutual funds.

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

Top 10 Investments (August 31, 2026)

1.	Ninepoint Diversified Bond Fund, ETF Series	20.1%
2.	Ninepoint Global Select Fund, ETF Series	14.9%
3.	Ninepoint Energy Fund, ETF Series	13.4%
4.	Ninepoint Gold Infrastructure Fund, ETF Series	12.5%
5.	Ninepoint Global and Precious Minerals Fund, ETF Series	9.6%
6.	Ninepoint Target Income Fund, ETF Series	5.0%
7.	Ninepoint Gold Bullion Fund, ETF Series	2.7%
8.	Canadian Large Cap Leaders Split Corp., Class A	2.5%
9.	Ninepoint Alternative Credit Opportunities Fund, ETF Series	2.5%
10.	Power Corporation of Canada	1.0%
Total Percentage of top 10 investments		**84.2%**
Total number of investments		**30**

Investment Mix (August 31, 2026)



HOW RISKY IS IT?

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

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

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

RISK RATING

Ninepoint Partners LP has rated the risk rating of the Fund as **low-to-medium**.

Because this is a new fund, the risk rating is only an estimate by Ninepoint Partners LP. Generally, the rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High

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

NO GUARANTEES

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

HOW HAS THE FUND PERFORMED?

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

Year-by-year returns

This section tells you how Series D units of the Fund have performed in past calendar years. However, this information is not available because this series is new and has not been distributed under a simplified prospectus for a full calendar year.

Best and worst 3-month returns

This section shows the best and worst returns for the Series D units of the Fund in a 3-month period. However, this information is not available because this series is new and has not been distributed under a simplified prospectus for a full calendar year.

Average return

As at August 31, 2026, a person who invested $1,000 in Series D units of the Fund at its inception would now have $1,265.99. This works out to an annual compound return of 16.99%.

WHO IS THIS FUND FOR?

The Fund is suitable for those investors seeking long-term growth and capital preservation using a balanced investment approach. The Fund is suitable for investors with a medium to long-term investment horizon.

A WORD ABOUT TAX

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

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

HOW MUCH DOES IT COST?

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

1. Sales Charges

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

2. Fund Expenses

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

As of June 30, 2026, the Fund's expenses were 1.78% of its value. This equals $17.80 for every $1,000 invested.

	Annual Rate (as a % of the Fund's value)
Management expense ratio (MER) This is the total of the Fund's management fee (including the trailing commission), incentive fee and operating expenses. Some of the Fund's expenses were waived. If they had not been waived, the MER would have been higher.	1.57%
Trading expense ratio (TER) These are the Fund's trading costs.	0.21%
Fund Expenses	1.78%

More about the trailing commission

There is no trailing commission payable to your representative's firm by Ninepoint Partners LP in respect of Series D units of the Fund.

3. Other Fees

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

FEE	WHAT YOU PAY
Discount Brokerage Fee	Series D units of the Fund are only available to investors who have a discount brokerage account with their dealer and whose dealer has signed an agreement with Ninepoint Partners LP. If you invest in Series D units, you may have to pay your dealer (i) a fee based on the assets in your account, (ii) brokerage commissions on the purchase and sale of Series D units, or (iii) program or platform fees. Investors in Series D units do not pay sales charges and we do not pay any commissions to dealers in respect of Series D units. In certain cases where a fee is charged, we may collect the fee on behalf of your dealer.
Switch Fee / Conversion Fee	A fee of 0-2% of the value of the units you wish to switch or reclassify may be charged by your representative's firm, as negotiated with your representative.
Short-Term Trading Fee	Ninepoint Partners LP may impose a short-term trading fee payable by the unitholder to the Fund of up to 1.5% of the aggregate net asset value of the units redeemed if such units are redeemed within 20 days of purchase or switch. For purposes of this short-term trading fee, units will be considered to be redeemed on a first-in first-out basis. If Ninepoint Partners LP detects excessive trading of the unitholder's units in the Fund within 90 days of purchasing or switching them, it reserves the right to charge an additional 3.0% of the net asset value of the units.
Registered Tax Plan Fees	No fee is charged to open, close or administer a registered tax plan administered by Ninepoint Partners LP. However, for other registered tax plans holding other investments in addition to securities of a Ninepoint mutual fund, an annual trustee fee may apply payable to the administrator of the plan.

WHAT IF I CHANGE MY MIND?

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

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

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

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

FOR MORE INFORMATION

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

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