Ninepoint Balanced+ Fund

FORMERLY NINEPOINT CAPITAL APPRECIATION FUND
SERIES A - NPP1028

A balanced fund that combines tactical asset allocation, specialist management, and diversified strategies across equities, fixed income, and alternatives to deliver a resilient, total-return solution for modern markets.

Tactical
BALANCED FUND

5% Target Distribution*
PER ANNUM

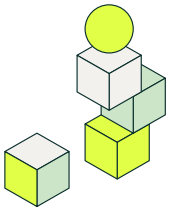
Low to Medium
RISK RATING

WHY THIS FUND

1

Active Allocations

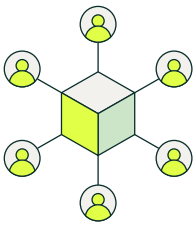
Not another static model portfolio. The fund is actively managed and tactically rebalanced to adapt as markets change. Its dynamic, multi-layered approach adjusts allocations across and within asset classes to capture opportunities and manage risk through market cycles.



2

Expert Access

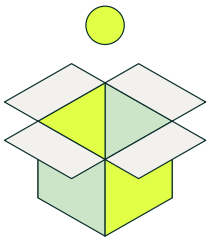
Gain access to a team of specialist portfolio managers with deep expertise across equities, fixed income, real assets, and alternatives. Portfolio managers are supported by a proprietary risk and analytics platform designed to identify risks, stress test portfolios, and inform tactical allocation decisions.



3

Access to Unique Opportunities

Unlock access to a broader range of investments than traditional balanced funds. In addition to actively managed equities and fixed income, the portfolio includes real assets and liquid alternatives, expanding diversification, enhancing resilience, and providing new potential sources of return across different market environments.



Active Allocations + **Expert Access** + **Unique Opportunities** = Truly Balanced, All in One Solution

PERFORMANCE SNAPSHOT (as of October 31, 2026)

COMPOUNDED RETURNS (%)[1] | INCEPTION DATE: MARCH 7, 2024

	1M	YTD	3M	6M	1YR	INCEPTION
Fund	-1.03	8.44	-0.27	-1.30	11.10	12.73

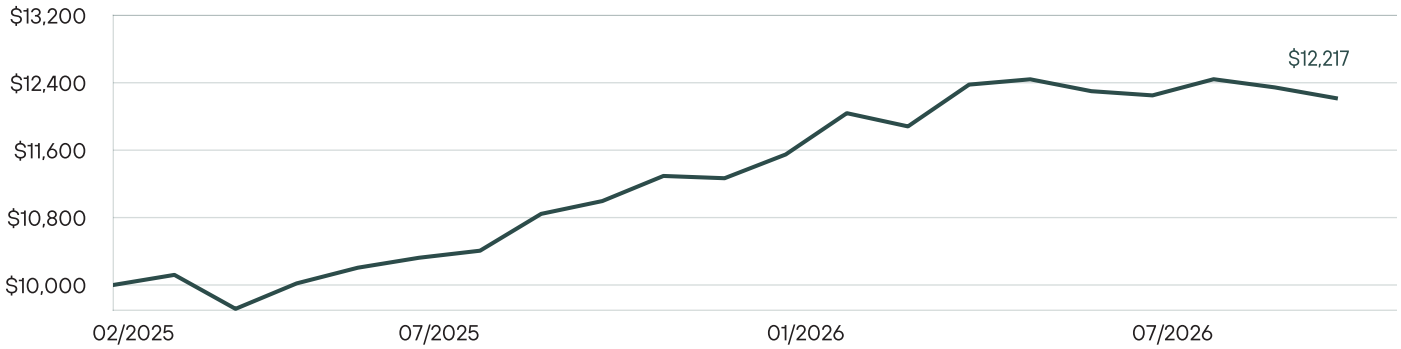
MONTHLY RETURNS (%)[1]

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2026	2.50	4.25	-1.31	4.18	0.50	-1.13	-0.41	1.57	-0.78	-1.03			8.44
2025			1.20	-3.98	3.11	1.86	1.16	0.81	4.20	1.41	2.71	-0.25	12.68

DISTRIBUTION YIELDS

DISTRIBUTION PER UNIT	CURRENT DISTRIBUTION RATE	12 MONTH TRAILING YIELD	DISTRIBUTION FREQUENCY	RECORD DATE
$0.05	4.80%	4.74%	Monthly	October 30, 2026

GROWTH OF $10,000 INVESTED[1]



TOP TEN DIRECT EQUITIES

ISSUER NAME
APPLE
ELI LILLY
FINNING INTERNATIONAL INC
JPMORGAN CHASE
META PLATFORMS CLASS A
MICROSOFT
NVIDIA
POWER CORPORATION OF CANADA
SUNCOR ENERGY INC
TORONTO DOMINION

STATISTICAL ANALYSIS

STATISTICS	FUND
Cumulative Return	22.2%
Standard Deviation	7.5%
Sharpe Ratio	1.21
Total Positive Months	13
Total Down Months	7

SECTOR ALLOCATION ASSET TYPE

Equity	62.24
Fixed Income	31.06
Cash & Equivalents	6.7

GEOGRAPHIC ALLOCATION

North America	84.71
Europe	4.94
Other	4.71
Asia Pacific	4.69
Middle East & Africa	0.73
Latin America	0.22

SECTOR ALLOCATION - EQUITY HOLDING

Energy	21.97
Financials	15.52
Industrials	11.2
Materials	11.13
Information Technology	10.71
Utilities	7.36
Health Care	5.22
Consumer Staples	4.04
Gold Bullion	3.89
Communication	3.37
Consumer Discretionary	2.79
Real Estate	2.78

SECTOR ALLOCATION - FIXED INCOME

Long	
Investment Grade	70.62
Asset Backed Securities	19.03
High Yield	12.91
Loans	0.05
Short	
Derivatives	-0.2
Government Related	-2.42

ALLOCATION - ASSET CLASS

NINEPOINT DIVERSIFIED BOND FUND	20.25
NINEPOINT ENERGY FUND	13.2
NINEPOINT GLOBAL INFRASTRUCTURE FUND	12.96
NINEPOINT GLOBAL SELECT FUND	11.92
NINEPOINT TARGET INCOME FUND	7.39
NINEPOINT GOLD AND PRECIOUS MINERALS FUND	6.92
NINEPOINT ALTERNATIVE CREDIT OPPORTUNITIES FUND	2.53
CANADIAN LARGE CAP LEADERS SPLIT CORP	2.52
NINEPOINT GOLD BULLION FUND	2.44

CURRENT TARGET ALLOCATION (as of October 31, 2026)

These allocations can and will change depending on the decisions made by the Portfolio Managers. Please refer to the simplified prospectus for complete details.

ASSET CLASS	NINEPOINT BALANCED+ FUND
Equities	**70.00%**
Direct Holdings of US and Canadian Equities	20.00%
Ninepoint Global Infrastructure Fund	15.00%
Ninepoint Global Select Fund	12.50%
Ninepoint Energy Fund	10.00%
Ninepoint Gold and Precious Minerals Fund	7.50%
Ninepoint Target Income Fund	5.00%
Fixed Income / Cash	**20.00%**
Ninepoint Diversified Bond Fund and/or direct fixed income investments	20.00%
Liquid Alternatives*	**7.50%**
Ninepoint Alternative Credit Opportunities Fund	5.00%
Canadian Large Cap Leaders Split Corp	2.50%
Precious Metals	**2.50%**
Ninepoint Gold Bullion Fund	2.50%
	100.00%

*Maximum aggregate weighting in liquid alternative strategies is 10% as per regulation.
Source: Ninepoint Partners. For illustrative purposes only and subject to change without notice.

FUND OBJECTIVE

The investment objective of the fund is to seek 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.

FUND CODES

Series A	NPP 1028
Series ETF*	NBAL
Series F	NPP1029
Series PF	NPP1035
Series QF	NPP1036
Series S^	NPP1032
Series SF^	NPP 1033

^Closed to new purchases. *Exchange: Toronto Stock Exchange (TSX)

FUND DETAILS

Fund Type	Tactical Balanced
Inception date	March 6, 2024
Registered Tax Plan Status	Eligible
Distributions*	Target 5% NAV/unit per annum paid monthly††
Management Fee	Series A: 1.95% Series ETF: 0.95% Series F: 0.95% Series PF: 0.85% Series QF: 0.75% Series S^: 1.65% Series SF^: 0.65%
Performance Fee	-
Minimum Initial Investment	$500
Minimum Subsequent Investment	$25
Minimum Investment Term	20 days (1.5% penalty)
Redemptions	Daily
Valuations	Daily

††Series A, S, F, SF, P, PF, Q, QF, D

*Distributions are net realized income, which fluctuate from month to month, and are subject to change without notice.

MANAGED BY



John Wilson, MBA
Co-CEO, Managing Partner, Senior Portfolio Manager



Jeffrey Sayer
Vice President, Portfolio Manager



Max Barrow
Senior Analyst

NOTES

Ninepoint Balanced+ Fund

ninepoint.com

[1]All returns and fund details are a) based on Series A units; b) net of fees; c) annualized if period is greater than one year; d) as at October 31, 2026.

Where applicable, all figures are annualized and based on monthly returns since inception. Risk-free rate and minimum acceptable rate calculated using rolling 90-day CDN T-bill rate. The rate of return or mathematical table shown is used only to illustrate the effects of the compound growth rate and is not intended to reflect future values of the mutual fund or returns on investment in the mutual fund. Top ten holdings, sector allocation and geographic allocation as at October 31, 2026. Top ten holdings based on % of net asset value. Sector allocation based on % of net asset value. Geographic allocation based on % of net asset value and excludes cash. Numbers may not add up due to rounding. Cash and cash equivalents include non-portfolio assets and/or liabilities.

The rate of return is used only to illustrate the effects of the compound growth rate and is not intended to reflect future values of the investment fund or returns on investment in the investment fund.

The monthly distribution amount may be adjusted by the Manager without notice throughout the year as market conditions change. Monthly distributions will be comprised of net income, net realized capital gains and/or return of capital. Any net income and/or net realized capital gains earned by the Fund in excess of the monthly distribution will be distributed to unitholders annually in December.

The Ninepoint Balanced+ Fund is generally exposed to the following risks. See the prospectus of the Company for a description of these risks: No Assurances on Achieving Objectives, Concentration Risk, Risk Related to Passive Investments, Performance of the Portfolio Issuers and Other Considerations, Greater, Equity Risk, COVID-19, Market Volatility, Market Disruptions, Recent and Future Global Financial Developments, Sensitivity to Interest Rates, Changes in Credit Rating, Reliance on the Manager and the Portfolio Manager, Conflicts of Interest, Use of Options and Other Derivative Instruments, Securities Lending, Sensitivity to Volatility Levels, Taxation, Significant Retractions, Loss of Investment, non-concurrent Retraction, Changes in Legislation and Regulatory Risk, Lack of Operating History, Cybersecurity Risk.

Ninepoint Partners LP is the investment manager to the Ninepoint Funds (collectively, the "Funds"). Commissions, trailing commissions, management fees, performance fees (if any), and other expenses all may be associated with investing in the Funds. Please read the prospectus carefully before investing. The indicated rate of return for Series A units of the Fund for the period ended October 31, 2026 is based on the historical annual compounded total return including changes in unit value and reinvestment of all distributions and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The information contained herein does not constitute an offer or solicitation by anyone in the United States or in any other jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. Prospective investors who are not a resident in Canada should contact their financial advisor to determine whether securities of the Fund may be lawfully sold in their jurisdiction.

Ninepoint Partners LP: Toll Free: 1.866.299.9906. DEALER SERVICES: CIBC Mellon GSSC Record Keeping Services: Toll Free: 1.877.358.0540