

Ninepoint Cannabis & Alternative Health Fund

SERIES F - NPP5421

North American

EQUITY GROWTH FUND

Cannabis

SECTOR ACCESS

High

RISK TOLERANCE

WHY THIS FUND

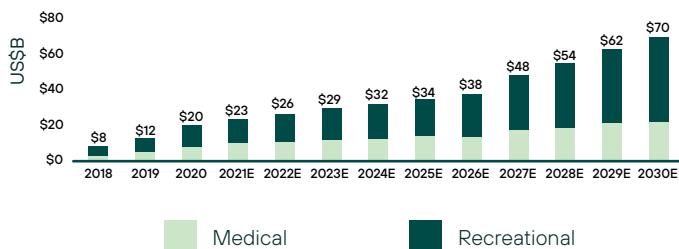
1 Access to an Early-Stage Growth Sector

With the legalization of cannabis progressing across the globe, the industry continues to anticipate high growth in legal medical and recreational use.

Capitalize on demographic trends, evolving regulations, and growing demand for alternative health products, including cannabis, to diversify your equity portfolio and tap into an expanding market.

Long-Term Expected Growth of U.S. Cannabis

U.S. Legal Cannabis Total Addressable Market



Source: BDSA, New Frontier Data, Cowen. July 2024

2 Long-term Expected Growth of U.S. Cannabis

A rise in healthcare expenditures, driven by an aging global population, is pushing consumers to seek healthier consumer products and cheaper alternatives to treat chronic conditions.

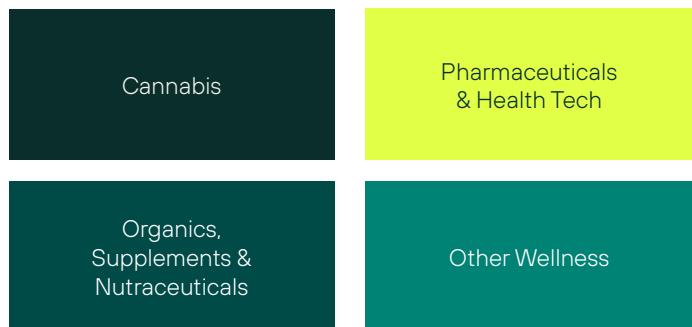


Source: McKinsey & Co. 2024.

3 Focus on Reducing Volatility

Active management helps to reduce the risk of investing in the volatile cannabis sector by investing in liquid securities and allocating to other nutraceutical sectors.

Sectors of Focus



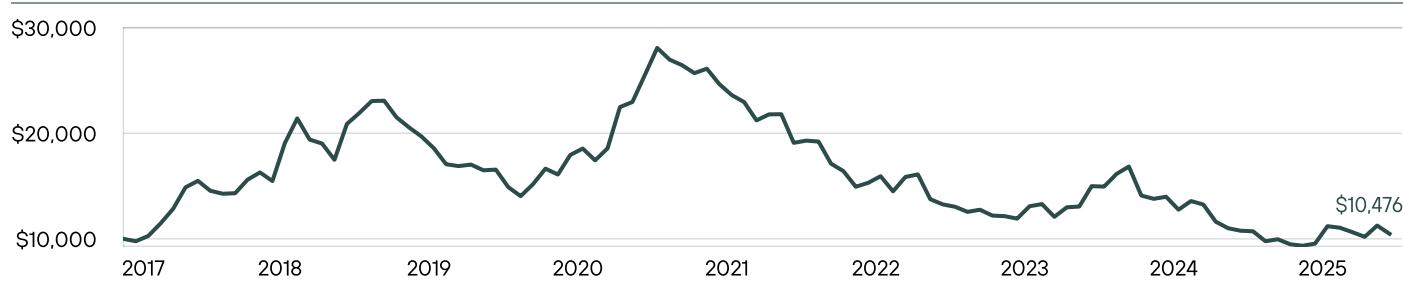
PERFORMANCE SNAPSHOT (as of January 31, 2026)

COMPOUNDED RETURNS (%)¹ | INCEPTION DATE: AUGUST 5, 2017

	1M	YTD	3M	6M	1YR	3YR	5YR	INCEPTION
Fund	-6.95	-6.95	-1.49	9.76	-2.71	-7.56	-16.30	0.55

MONTHLY RETURNS (%)¹

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2026	-6.95												-6.95
2025	-2.13	-0.50	-8.77	1.88	-4.77	-1.46	2.13	17.33	-1.33	-3.76	-4.17	10.48	2.32
2024	14.82	-0.30	8.01	4.37	-16.31	-2.21	1.41	-8.73	6.38	-2.42	-12.29	-5.33	-15.74
2023	-3.56	-1.71	-3.70	1.63	-4.35	-0.46	-1.90	9.84	1.53	-9.08	7.50	0.52	-5.06
2022	-12.43	1.09	-0.47	-10.87	-4.12	-9.03	2.49	4.08	-8.99	9.42	1.50	-14.59	-36.92
2021	11.09	10.12	-3.96	-1.94	-2.85	1.63	-5.56	-4.23	-2.79	-7.58	2.68	0.07	-5.03
2020	0.38	-10.01	-5.74	8.13	9.63	-3.34	11.54	3.36	-6.02	6.51	21.08	2.10	39.19
2019	19.41	4.97	5.17	0.14	-6.82	-4.42	-4.16	-5.67	-8.19	-1.02	0.84	-3.17	-5.69
2018	4.16	-6.10	-1.91	0.33	9.00	4.38	-5.03	23.20	12.33	-9.38	-1.93	-8.10	17.55
2017								-2.27	5.13	11.66	11.92	15.88	48.79

GROWTH OF \$10,000 INVESTED¹

TOP TEN HOLDINGS

ISSUER NAME
AMAZON.COM INC
COSTCO WHOLESALE CORPORATION
CRONOS GROUP INC
EUPRAXIA PHARMACEUTICALS INC
GLASS HOUSE BRANDS INC
GREEN THUMB INDUSTRIES INC
JOHNSON & JOHNSON
LEEF BRANDS INC
QUEST DIAGNOSTICS INCORPORATED
TRULIEVE CANNABIS CORP

STATISTICAL ANALYSIS

STATISTICS	FUND
Cumulative Return	4.76%
Standard Deviation	27.07%
Sharpe Ratio	0.08
Total Positive Months	47
Total Down Months	54

SECTOR ALLOCATION

Cannabis	47.2%
Pharmaceuticals & Health Technology	29.2%
Other Wellness	19.4%
Organics, Supplements & Neutraceuticals	2.9%
Cash & Cash Equivalents	1.3%

GEOGRAPHIC ALLOCATION

United States	70.5%
Canada	26.9%

FUND OBJECTIVE

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

FUND DETAILS

Fund Type	North American Equity Growth
Inception Date	August 05, 2017
Registered Tax Plan Status	Eligible
Management Fee	Series A: 2.25% Series F: 1.25%
Performance Fee	-
Minimum Initial Investment	\$ 500
Minimum Subsequent Investment	\$25
Minimum Investment Term	20 days (1.5% penalty)
Redemptions	Daily
Valuations	Daily

FUND CODES

Series A	NPP 5420
Series F	NPP 5421

MANAGED BY



Charles Taerk

President & Chief Executive Officer, Faircourt Asset Management, Sub-Advisor



Douglas Waterson, CPA, CA, CFA

Chief Financial Officer & Portfolio Manager, Faircourt Asset Management, Sub-Advisor

NOTES

Ninepoint Cannabis & Alternative Health Fund



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¹All returns and fund details are a) based on Series F shares; b) net of fees; c) annualized if period is greater than one year; d) as at January 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 and geographic allocation as at January 31, 2026. Top ten holdings 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 Fund is generally exposed to the following risks: Active management risk; Cannabis sector risk; Concentration risk; Currency risk; Cybersecurity risk; Derivatives risk; Exchange traded funds risk; Foreign investment risk; Inflation risk; Market risk; Regulatory risk; Securities lending, repurchase and reverse repurchase transactions risk; Series risk; Short selling risk; Specific issuer risk; Sub-adviser risk; Tax 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 shares of the Fund for the period ended January 31, 2026 is based on the historical annual compounded total return including changes in share 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 Record Keeping Services: Toll Free: 1.877.358.0540.