

# Ninepoint Cash Management Fund

FORMERLY NINEPOINT HIGH INTEREST SAVINGS FUND  
SERIES A - NPP019

A high-quality, short-term investment solution for investors who want to earn a better rate of return on their idle cash.

**Canadian Money Market**  
FUND

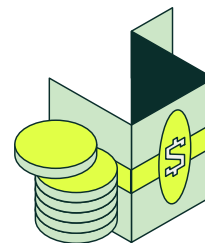
**Monthly**  
DISTRIBUTIONS\*

**Low**  
RISK TOLERANCE

## WHY THIS FUND

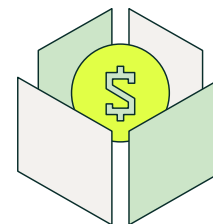
### 1 Liquidity and Flexibility

Offers easy access to your money, allowing for quick withdrawals without penalties, which is ideal for managing cash flow needs.



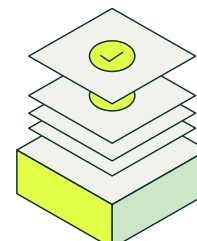
### 2 Low Risk

Invests in high-quality, short-term securities like government bonds and money market instruments. The focus on safe assets helps minimize volatility and protect your capital.



### 3 Competitive Yield vs. Savings Accounts

Cash management funds often offer higher yields compared to traditional savings accounts. This allows investors to earn a better return on idle cash without taking on significant risk.\*



COMPOUNDED RETURNS (%)<sup>1</sup> | INCEPTION DATE: AUGUST 06, 2010

|      | 1M   | YTD  | 3M   | 6M   | 1YR  | 3YR  | 5YR  | 10YR | INCEPTION |
|------|------|------|------|------|------|------|------|------|-----------|
| Fund | 0.22 | 1.37 | 0.65 | 1.37 | 3.40 | 4.12 | 2.63 | 1.79 | 1.85      |

MONTHLY RETURNS (%)<sup>1</sup>

|      | JAN  | FEB   | MAR   | APR   | MAY   | JUN   | JUL   | AUG   | SEP   | OCT   | NOV   | DEC   | YTD  |
|------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|
| 2025 | 0.26 | 0.23  | 0.23  | 0.22  | 0.21  | 0.22  |       |       |       |       |       |       | 1.37 |
| 2024 | 0.46 | 0.38  | 0.40  | 0.42  | 0.41  | 0.37  | 0.42  | 0.34  | 0.34  | 0.33  | 0.28  | 0.28  | 4.52 |
| 2023 | 0.38 | 0.34  | 0.38  | 0.34  | 0.40  | 0.38  | 0.41  | 0.43  | 0.41  | 0.44  | 0.42  | 0.40  | 4.83 |
| 2022 | 0.03 | 0.02  | 0.05  | 0.05  | 0.11  | 0.13  | 0.17  | 0.23  | 0.26  | 0.29  | 0.31  | 0.35  | 2.02 |
| 2021 | 0.03 | 0.02  | 0.03  | 0.03  | 0.03  | 0.03  | 0.03  | 0.03  | 0.03  | 0.03  | 0.03  | 0.03  | 0.35 |
| 2020 | 0.15 | 0.14  | 0.10  | 0.03  | 0.03  | 0.03  | 0.03  | 0.03  | 0.03  | 0.03  | 0.03  | 0.03  | 0.66 |
| 2019 | 0.17 | 0.06  | 0.12  | 0.16  | 0.15  | 0.14  | 0.16  | 0.15  | 0.15  | 0.15  | 0.14  | 0.16  | 1.72 |
| 2018 | 0.58 | 0.24  | -0.03 | -0.02 | 0.03  | 0.01  | -0.05 | 0.07  | -0.11 | -0.02 | 0.17  | 0.19  | 1.06 |
| 2017 | 0.28 | 0.40  | 0.09  | 0.43  | 0.04  | -0.97 | -0.41 | 0.32  | -0.40 | 0.49  | 0.19  | -0.08 | 0.37 |
| 2016 | 0.22 | -0.12 | 0.42  | 0.11  | 0.23  | 0.38  | 0.20  | 0.10  | 0.24  | 0.04  | -0.49 | -0.14 | 1.19 |
| 2015 | 2.03 | 0.02  | -0.12 | -0.44 | 0.33  | 0.01  | 0.17  | -0.28 | -0.37 | 0.04  | 0.00  | 0.35  | 1.73 |
| 2014 | 0.55 | 0.11  | 0.03  | 0.20  | 0.31  | 0.04  | 0.12  | 0.22  | -0.17 | 0.18  | 0.57  | 0.09  | 2.27 |
| 2013 | 0.05 | 0.50  | 0.13  | 0.28  | -0.33 | -0.41 | 0.28  | -0.09 | 0.23  | 0.41  | 0.12  | 0.00  | 1.17 |
| 2012 | 0.24 | -0.04 | 0.00  | -0.19 | 0.71  | 0.12  | 0.14  | 0.12  | 0.39  | 0.11  | 0.19  | -0.07 | 1.73 |
| 2011 | 0.28 | 0.03  | 0.07  | 0.36  | 0.49  | 0.18  | 0.35  | 0.20  | 0.29  | -0.08 | 0.06  | 0.21  | 2.47 |
| 2010 |      |       |       |       |       |       |       | 0.16  | 0.04  | 0.19  | -0.24 | 0.21  | 0.36 |

DISTRIBUTION YIELDS

| DISTRIBUTION PER UNIT | CURRENT DISTRIBUTION RATE | 12 MONTH TRAILING YIELD | DISTRIBUTION FREQUENCY | RECORD DATE   |
|-----------------------|---------------------------|-------------------------|------------------------|---------------|
| \$0.02                | 2.62%                     | 2.39%                   | Monthly                | June 30, 2025 |

GROWTH OF \$10,000 INVESTED<sup>1</sup>



TOP TEN HOLDINGS

| ISSUER NAME   |
|---|
| BANK OF MONTREAL 3.075% 07/30/2025                          |
| BANK OF NOVA SCOTIA 06/23/2026                              |
| BANK OF NOVA SCOTIA 3.03855% 02/09/2026                     |
| CANADIAN IMPERIAL BANK OF COMMERCE 03/19/2026               |
| ENBRIDGE GAS INC 07/21/2025                                 |
| FEDERATION DES CAISSES DESJARDINS DU QUEBEC 5.2% 10/01/2025 |
| HYUNDAI CAPITAL CANADA INC 07/29/2025                       |
| NATIONAL BANK OF CANADA 2.88041% 07/24/2025                 |
| ROYAL BANK OF CANADA 3.369% 09/29/2025                      |
| TORONTO-DOMINION BANK/THE                                   |

STATISTICAL ANALYSIS

| STATISTICS            | FUND |
|-----------------------|------|
| Cumulative Return     | 31.5 |
| Sharpe Ratio          | 0.39 |
| Standard Deviation    | 0.9  |
| Total Positive Months | 151  |
| Total Down Months     | 27   |

SECTOR ALLOCATION

|   |      |
|---|------|
| Short Term Corporate Bonds                    | 56.6 |
| Schedule 1 Bank High Interest Savings Account | 28.0 |
| Commercial Paper                              | 15.4 |
| Cash and Cash Equivalents                     | 0.0  |

PORTFOLIO CHARACTERISTICS

|                               |                    |
|-------------------------------|--------------------|
| Portfolio Yield               | 2.88% <sup>‡</sup> |
| Weighted Avg Days to Maturity | 88 <sup>‡</sup>    |
| Avg Credit Rating             | A+ <sup>‡</sup>    |
| 7-day Yield                   | 2.57 <sup>‡</sup>  |

<sup>‡</sup>This is an annualized historical yield based on the seven day period ended on June 30, 2025 and does not represent an actual one year return.

## FUND CODES

|            |         |
|------------|---------|
| Series A   | NPP019  |
| Series ETF | NSAV    |
| Series F   | NPP 119 |

## MANAGED BY



**Mark Wisniewski**  
Partner, Senior Portfolio Manager



**Etienne Bordeleau-Labrecque, MBA, CFA**  
Vice President, Portfolio Manager



**Nick Warwick, MBA, CFA**  
Associate Portfolio Manager

## NOTES

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# Ninepoint Cash Management Fund



Effective September 3, 2024, Ninepoint High Interest Savings Fund changed its name to Ninepoint Cash Management Fund; and changed its investment strategies to follow the legal requirements for money market funds with respect to quality, liquidity and maturity of investments; and permitted the Fund to engage in securities lending as permitted by securities regulations. Effective March 4, 2019 the Ninepoint Short Term Bond Fund's name was changed to the Ninepoint High Interest Savings Fund, and also changed its investment objective. Effective August 3, 2023 the Fund's strategy was changed to include the option to invest in high-quality money market securities. The above is the performance for the Ninepoint Short Term Bond Fund up to March 4, 2019, the Ninepoint High Interest Savings Fund from March 8, 2019 to August 2, 2023 and that of the new strategy for the Ninepoint High Interest Savings Fund to September 2, 2024. All performance after September 3, 2024 is that of the Ninepoint Cash Management Fund.

**\*NO GUARANTEES-** Like most mutual funds, this Fund does not have any guarantees. Mutual fund securities are not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer. There can be no assurances that the fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of your investment in the fund will be returned to you.



[ninepoint.com](https://ninepoint.com)

<sup>1</sup>All returns and fund details are a) based on Series A shares; b) net of fees; c) annualized if period is greater than one year; d) as at June 30, 2025.

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 sector allocation as at June 30, 2025. Top ten holdings based on % of net asset value. Sector allocation based on % of net asset value. 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 Fund is generally exposed to the following risks: borrowing risk; concentration risk; credit risk; cybersecurity risk; inflation risk; interest rate risk; leverage risk; market risk; series risk; specific issuer risk; substantial securityholder risk; tax risk. Additional risks associated with an investment in ETF Series securities of this Fund include: absence of an active market for ETF Series risk; halted trading of ETF Series risk; trading price of ETF Series risk.**

Ninepoint Partners LP is the investment manager to a number of 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. Mutual fund securities are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer. There can be no assurances that the fund will be able to maintain its net asset value per security at a constant amount or that the full amount of your investment in the fund will be returned to you. Past performance may not be repeated. The indicated rates of return for Series A units of the Funds for the period ended June 30, 2025 are based on the historical annual compounded total returns including changes in unit value and reinvestment of all distributions or dividends and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. This communication does not constitute an offer to sell or solicitation to purchase securities of the Funds. 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