SINGLE-STOCK ETF

ninepoint CORE SHARES

Ninepoint Constellation Software CoreShares ETF

CSUC : TSX

This ETF exclusively holds shares of Constellation Software Inc. using an unlevered covered call strategy to produce higher monthly income than holding the traditional shares.

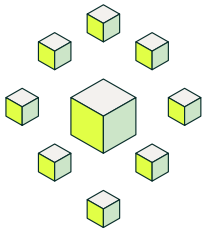
Monthly	0.29%	High
DISTRIBUTION	MANAGEMENT FEE	RISK TOLERANCE

WHY INVEST IN NINEPOINT CORESHARES?

1

Easier Access to CSU

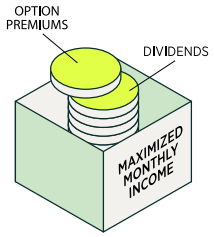
CSUC removes the high per share price barrier to owning CSU, allowing investors to gain fractional exposure starting from an initial $10 NAV. This makes it easier to include CSU in portfolios of any size, including registered accounts.



2

A New Source of Monthly Income

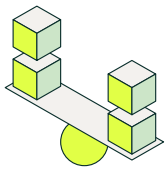
Historically, CSU could not be used to generate covered call income. CSUC unlocks that opportunity by writing covered calls through Ninepoint's OTC options desk, creating a new potential source of monthly cash flow while still maintaining exposure to CSU's long term growth.



3

Unlevered Structure

CSUC does not use leverage, helping reduce complexity and risk compared to many income focused ETFs. Investors gain access to a covered call strategy in a straightforward structure with a low 0.29% management fee.



4

Tax Efficient Income

Covered call distributions provide income that differs from traditional dividends. This flexibility may be useful, for example, in retirement where managing different types of income may help support tax efficiency and government benefit planning.



Ninepoint CoreShares Portfolio Fit

1. Registered Account Flexibility

- Solves CSU's high share price by enabling precise allocations in registered accounts
- ~$10 units allow clean implementation, simple rebalancing, and monthly covered call income

2. Model Portfolio Tech Sleeve

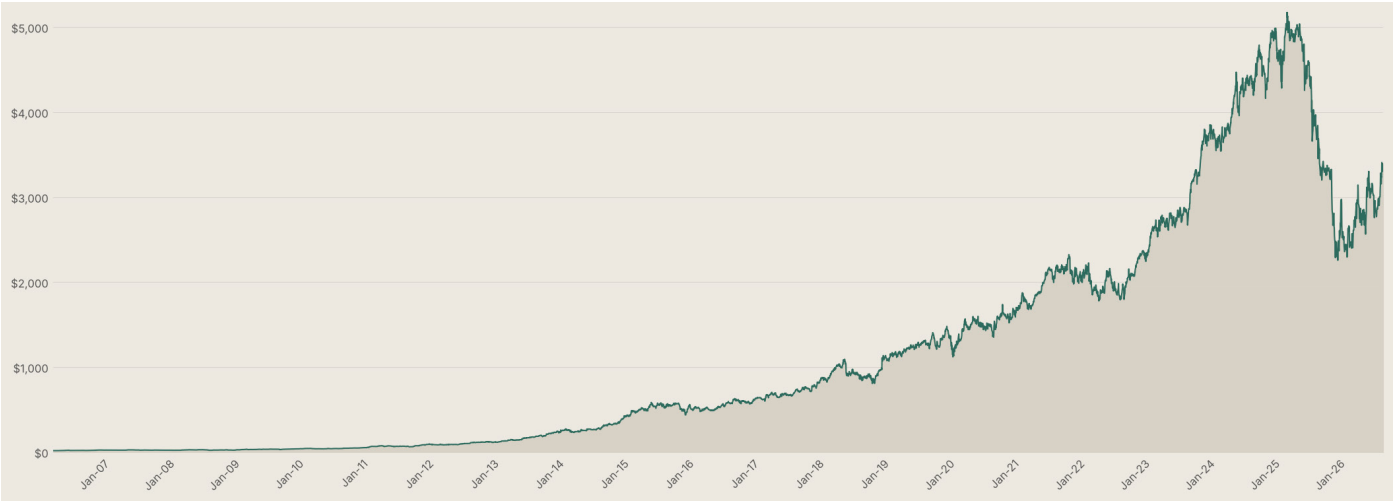
- Allocation can standardize high conviction CSU exposure across balanced and growth models
- Low unit price supports scalable sizing and low friction portfolio management

3. Income Aware Growth Investors

- Access CSU's long term growth profile with the added benefit of monthly cash flow
- Satellite holding potentially funded from Canadian equity or global growth sleeves

Constellation Software Inc. (CSU:TSX) is a Canadian software company that acquires and operates vertical-market software businesses. It provides specialized, mission-critical software solutions to public and private sector clients worldwide.

CSU Historical Price as of October 31, 2026



Source: Morningstar.
The historical price shown relates solely to the underlying stock and does not represent the performance of the ETF. The ETF has less than 12 months of performance history, and its returns will differ from those of the underlying stock due to management fees, expenses, trading activity, and the use of the covered call and/or leverage strategies, as applicable. Past performance of the underlying stock is not indicative of future performance of the ETF.

FUND OBJECTIVE

Ninepoint Constellation Software CoreShares ETF seeks to provide securityholders with (i) long-term capital appreciation through purchasing and holding common stock of Constellation Software Inc. and (ii) high monthly cash distributions.

NINEPOINT CORESHARES ADVANTAGES

Fractional Single-Stock Ownership
Maximizes Yield (using covered calls)
0.29% Management Fee
No Leverage
Tax Efficient Distributions

FUND DETAILS

Ticker (TSX)	CSUC
Inception Date	April 13, 2026
Management Fee	0.29%
Leverage	None
Covered Call Strategy	Up to 50% of Net Asset Value (NAV)
Minimum Investment Term	No Minimum
Minimum Investment Amount	No Minimum
Anticipated Monthly Distribution (per unit)†	-
Last Distribution (per unit)	-
Distribution Frequency**	Monthly
Distribution Type	Cash or DRIP
Tax Treatment of Distributions	Capital Gains, Canadian Eligible Dividends, Return on Capital
Currency	100% Canadian Dollar Exposure
Risk Rating	High
Registered Tax Plan Status	Eligible
CUSIP	653944835 (TSX)

MANAGED BY



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



Colin Watson
Portfolio Manager, Head of Derivatives Strategies



Zach Chen
Senior Analyst, Derivatives Strategies

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Ninepoint Constellation Software CoreShares ETF

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**,†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.

Ninepoint Partners LP is the investment manager to the Ninepoint HighShares ETFs (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. ETFs 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 resident in Canada should contact their financial advisor to determine whether securities of the Funds may be lawfully sold in their jurisdiction.

The ETF is generally exposed to the following risks: Absence of an active market for ETF Securities risk; Capital gains risk; Concentration risk; Covered call strategy risk; Cybersecurity risk; Equity investment risk; Exchange risk; Halted trading of ETF Securities risk; Inflation risk; Interest rate risk; Large capitalization issuer risk; Market risk; Mutual fund corporation risk; No ownership risk; Passive Specified Public Issuer investment risk; Performance risk; Regulatory risk; Risks associated with an investment in a Specified Public Issuer; Specific issuer risk; Tax risk; Trading price of ETF Securities risk.

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