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ALTERNATIVE INCOME

Ninepoint Credit Income Opportunities Fund

SERIES F - NPP507

An actively managed portfolio focused on total return with limited duration risk. Concentrated in higher-yielding investment-grade credit, the Fund maintains selective exposure to high yield and preferred securities.

Alternative
FIXED INCOME FUND

Monthly
DISTRIBUTIONS*

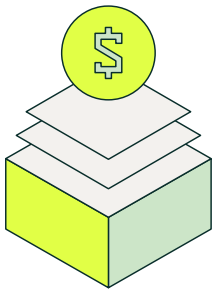
Low to Medium
RISK TOLERANCE

WHY THIS FUND

1

Income and Capital Appreciation

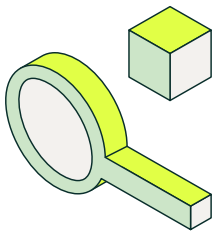
Designed specifically to deliver steady income combined with opportunities for capital appreciation through carefully selected credit investments.



2

Institutional-Quality Opportunities

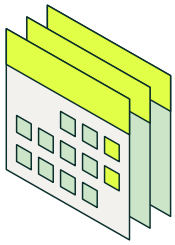
Provides investors access to high-quality, institutional-grade credit investments typically inaccessible to individual investors, enhancing portfolio quality and potential returns.



3

Monthly Distributions and Liquidity

Offers tax-efficient monthly income distributions, providing consistent cash flow and flexible redemption opportunities on regular valuation dates.



PERFORMANCE SNAPSHOT (as of October 31, 2026)

COMPOUNDED RETURNS (%)[1] | INCEPTION DATE: JULY 1, 2015

	1M	YTD	3M	6M	1YR	3YR	5YR	10YR	INCEPTION
Fund	0.27	1.04	-0.26	0.19	1.36	6.70	3.12	4.71	4.68

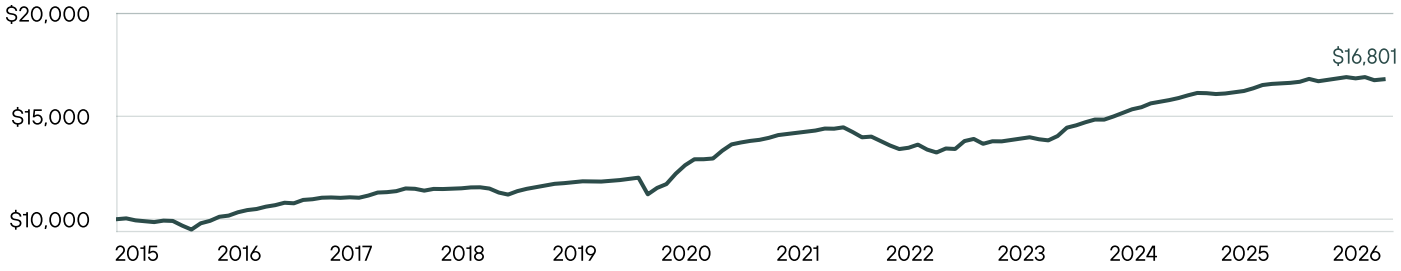
MONTHLY RETURNS (%)[1]

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2026	0.30	0.84	-0.67	0.38	0.30	0.51	-0.36	0.37	-0.89	0.27			1.04
2025	0.82	0.72	-0.07	-0.26	0.17	0.36	0.39	0.80	0.98	0.33	0.15	0.17	4.65
2024	0.79	1.04	0.87	-0.02	1.04	1.15	1.16	0.66	1.20	0.50	0.52	0.63	9.96
2023	2.86	0.75	-1.70	0.90	-0.03	0.48	0.51	0.44	-0.69	-0.39	1.53	2.90	7.72
2022	-1.59	-1.79	0.24	-1.56	-1.54	-1.28	0.47	1.13	-1.78	-1.05	1.47	-0.17	-7.27
2021	0.68	0.55	0.38	0.70	0.96	0.37	0.44	0.38	0.37	0.67	-0.05	0.47	6.08
2020	0.54	0.45	-6.74	2.78	1.62	4.31	3.37	2.30	0.01	0.28	2.94	2.29	14.59
2019	1.49	0.99	0.67	0.70	0.75	0.28	0.42	0.34	-0.07	-0.04	0.28	0.33	6.30
2018	1.15	-0.15	-0.79	0.74	-0.05	0.14	0.18	0.38	0.05	-0.53	-1.69	-0.88	-1.47
2017	-0.25	1.52	0.30	0.67	0.12	-0.17	0.24	-0.19	0.96	1.30	0.18	0.43	5.21
2016	-2.27	-1.99	3.20	1.21	2.00	0.56	1.60	1.01	0.52	1.08	0.69	1.10	8.93
2015							0.39	-0.97	-0.48	-0.36	0.73	-0.15	-0.85

DISTRIBUTION YIELDS

DISTRIBUTION PER UNIT	CURRENT DISTRIBUTION RATE	12 MONTH TRAILING YIELD	DISTRIBUTION FREQUENCY	RECORD DATE
$0.05	7.38%	7.04%	Monthly	October 30, 2026

GROWTH OF $10,000 INVESTED[1]



STATISTICAL ANALYSIS

STATISTICS	FUND
Cumulative Return	68.0%
Standard Deviation	4.2%
Sharpe Ratio	0.66
Total Positive Months	99
Total Down Months	37

PORTFOLIO CHARACTERISTICS

Duration (Years)	2.6
Yield to Maturity	6.7%
Portfolio Yield	7.1%
Average Credit Rating	BBB+

FUND OBJECTIVE

The Fund will seek to achieve its investment objectives by primarily investing in a diversity of Canadian, U.S. and international fixed income securities for short-term and long-term gain. The securities comprising the portfolio of the Fund (the "Portfolio") will be selected by the Manager based on its assessment of the markets and potential investment opportunities. The Fund has no geographic, industry sector, asset class or market capitalization restrictions.

FUND CODES

Series A[1]	NPP506
Series F	NPP507
Series B	NPP509

[1]Closed to new purchases

FUND DETAILS

Fund Type	Alternative Fixed Income
Inception Date	July 01, 2015
Registered Tax Plan Status	Eligible
Distributions*	Monthly
Management Fee	Class B: 1.75% Class F: 1.00%
Performance Fee	15% (on returns above high water mark)
Minimum Initial Investment	$5,000 accredited[2] $150,000 non-accredited[3]
Minimum Subsequent Investment	$5,000
Redemptions	Monthly (15 days notice)
Valuations	Monthly

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

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

Ninepoint Credit Income Opportunities Fund

An investment in the Fund requires the financial ability and willingness to accept the high risks and lack of liquidity inherent in an investment in the Fund. Investors in the Fund must be prepared to bear such risks for an extended period of time. No assurance can be given that the Fund's investment objectives will be achieved or that investors will receive a return of their capital. Investors should have the financial ability and willingness to accept the risk characteristics of the Fund's investments. The Fund is available to accredited investors only and Advisors should review the offering documents and the financial ability of their clients in order to ensure investment suitability.

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[1]All returns and fund details are a) based on Series F units (closed to subscriptions); 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. Numbers may not add up due to rounding. Cash and cash equivalents include non-portfolio assets and/or liabilities.

[2]For accredited investor requirements please consult a financial advisor or the Fund's offering documents.

[3]Only for non-individuals, please see fund documents for details.

Portfolio adjusted to exclude cash held to pay redemptions. Formerly Davis Rea Enhanced Income Fund. Effective June 1, 2015, Davis Rea Enhanced Income Fund became Ninepoint Credit Income Opportunities Fund.

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 Manager intends to make a monthly distribution on the Class B Units, the Class F Units and the Class I Units, to holders of such Units, out of the net income of the Fund. The amount of any distributions may fluctuate and there can be no assurance that any distributions will be made in any period or of any particular amount. Purchasers should not confuse these distributions with the Fund's rate of return or yield. The distributions on the Class B Units, the Class F Units and the Class I Units are not guaranteed.

The Ninepoint Credit Income Opportunities Fund is generally exposed to the following risks. See the offering memorandum of the Fund for a description of these risks: General Economic and Market Conditions; Inflation and Supply Chain Risk; Disease and Epidemics; Risks Related to the Russian Invasion of Ukraine; Assessment of the Market; Not a Public Mutual Fund; Class Risk; Charges to the Fund; Changes in Investment Objective, Strategies and Restrictions; Unitholders not Entitled to Participate in Management; Dependence of the Manager on Key Personnel; Reliance on the Manager; Resale Restrictions; Illiquidity; Possible Effect of Redemptions; Liability of Unitholders; Potential Indemnification Obligations; Lack of Independent Experts Representing Unitholders; No Involvement of Unaffiliated Selling Agent; Valuation of the Fund's Investments; Concentration; Foreign Investment Risk; Illiquidity of Underlying Investments; Part X.2 Tax; Litigation; Fixed Income Securities; Equity Securities; Idle Cash; Currency Risk; Suspension of Trading; Investment Risk Level.

Ninepoint Credit Income Opportunities Fund is offered on a private placement basis pursuant to an offering memorandum and are only available to investors who meet certain eligibility or minimum purchase amount requirements under applicable securities legislation. The offering memorandum contains important information about the Funds, including their investment objective and strategies, purchase options, applicable management fees, performance fees, other charges and expenses, and should be read carefully before investing in the Funds. Performance data represents past performance of the Fund and is not indicative of future performance. Data based on performance history of less than five years may not give prospective investors enough information to base investment decisions on. Please contact your own personal advisor on your particular circumstance. This communication does not constitute an offer to sell or solicitation to purchase securities of the Fund. 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: 1.877.358.054