

Ninepoint Crypto and AI Leaders ETF

FORMERLY NINEPOINT WEB3 INNOVATORS FUND
SERIES ETF - TKN.U

As the Internet enters a new era, crypto and AI are poised to become integral technologies for business that may open new markets, enable new capabilities and transform business models. The companies that harness these technologies and their native asset classes will drive this next era of digital disruption.

Liquid Alternative
FUND

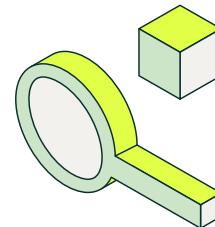
Emerging Technologies
AI, CRYPTO, BLOCKCHAIN

High
RISK TOLERANCE

WHY THIS FUND

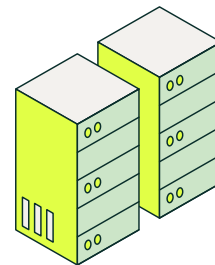
1 Crypto & AI Focused

A convenient way to gain diversified exposure to AI innovation and digital assets.



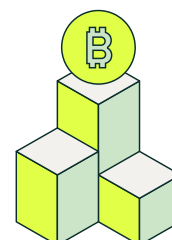
2 Exposure to Enterprise Adoption of Crypto & AI

Invest in leading companies harnessing crypto and AI related technologies to transform their industry or business.



3 Digital Asset Exposure, Including Bitcoin

Own Bitcoin indirectly via listed Canadian cryptocurrency ETFs, plus gain high exposure to Bitcoin from publicly listed companies operating entirely in the digital asset world.



PERFORMANCE SNAPSHOT (as of July 31, 2025)

COMPOUNDED RETURNS (%)¹ | INCEPTION DATE: JANUARY 27, 2021

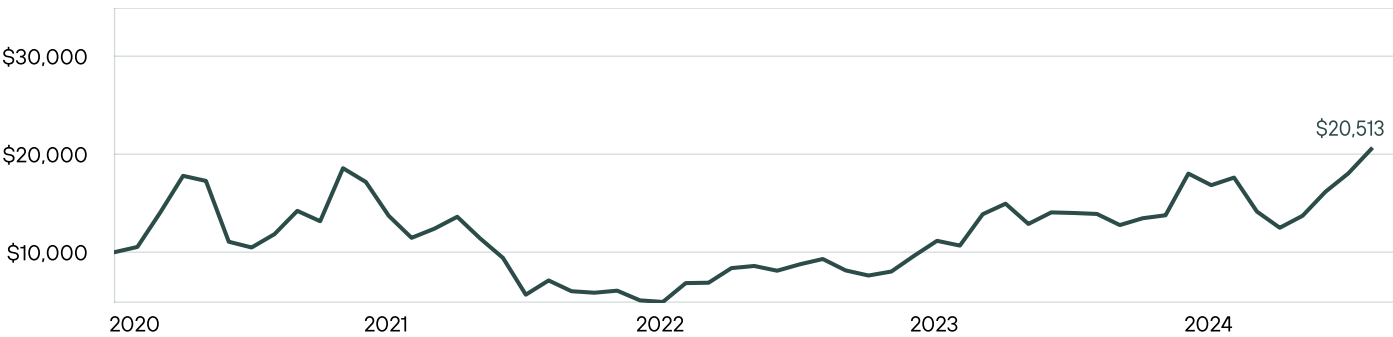
	1M	YTD	3M	6M	1YR	3YR	INCEPTION
Fund	13.73	21.83	49.56	16.48	47.58	42.34	17.26

Effective January 6, 2025 the name of Ninepoint Web3 Innovators Fund was changed to Ninepoint Crypto and AI Leaders ETF. The Fund's investment objective remains unchanged. Effective May 31, 2023 the investment objective and name of Ninepoint Bitcoin ETF was changed to Ninepoint Web3 Innovators Fund. The reported performance is for the Ninepoint Bitcoin ETF to May 31, 2021 and that of Crypto and AI Leaders ETF (formerly Ninepoint Web3 Innovators Fund) after that date.

MONTHLY RETURNS (%)¹

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2025	4.60	-19.69	-11.69	9.82	17.86	11.58	13.73						21.83
2024	-4.35	30.02	7.72	-13.83	9.16	-0.45	-0.69	-8.16	5.45	2.26	30.91	-6.57	50.90
2023	39.02	0.57	21.67	2.62	-5.66	8.12	6.15	-12.52	-6.42	5.38	20.07	15.80	126.71
2022	-16.41	8.13	9.81	-16.22	-17.43	-39.87	25.63	-15.45	-2.57	3.58	-16.30	-3.12	-64.11
2021	5.33	33.37	26.65	-2.92	-35.94	-5.30	12.98	20.09	-7.44	41.12	-7.58	-20.09	37.14

GROWTH OF \$10,000 INVESTED¹



TOP TEN HOLDINGS

ISSUER NAME
ADVANCED MICRO DEVICES INC
CI GALAXY BITCOIN ETF
CI GALAXY ETHEREUM ETF (USD)
COINBASE GLOBAL INC
GALAXY DIGITAL INC
MICROSOFT CORPORATION
NVIDIA CORPORATION
PAYPAL HOLDINGS INC
ROBINHOOD MARKETS INC
ROBLOX CORP (PRE-REINCORPORATION)

STATISTICAL ANALYSIS

STATISTICS	FUND
Cumulative Return	105.1%
Sharpe Ratio	0.53
Standard Deviation	60.1%
Total Positive Months	29
Total Down Months	25

SECTOR ALLOCATION

Financials	33.7%
Information Technology	28.0%
Crypto ETFs	25.0%
Communication	5.1%
Cash and Cash Equivalents	4.4%
ETFs	3.9%

GEOGRAPHIC ALLOCATION

United States	58.5%
Canada	37.1%

FUND CODES

Series A \$USD	NPP5600
Series ETF \$USD *	TKN.U
Series F \$USD	NPP5601
Series S \$USD [†]	NPP5602
Series SF \$USD [†]	NPP5603
Series A	NPP5604
Series ETF *	TKN
Series F	NPP5605
Series S [†]	NPP5606
Series SF [†]	NPP5607

FUND DETAILS

Fund Type	Digital Assets
Inception Date	January 27, 2021
Registered Tax Plan Status	Eligible
Distributions	Annually (if any)
Management Fee	Series A: 1.70% Series ETF: 0.70% Series F: 0.70% Series S: 1.35% Series SF: 0.35%
Performance Fee	-
Minimum Initial Investment	\$500
Minimum Subsequent Investment	\$25
Minimum Investment Term	20 days (1.5% penalty)
Redemptions	Daily
Valuations	Daily
CUSIP	TKN/TKN.U: 65445B101 (TSX)

MANAGED BY



Alex Tapscott, CFA
Portfolio Manager



Jake Moodie
Analyst

NINEPOINT CRYPTO AND ALL LEADERS ETC

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NOTES

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Ninepoint Crypto and AI Leaders ETF



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¹All returns and fund details are a) based on Series ETF TKN.U shares; b) net of fees; c) annualized if period is greater than one year; d) as at July 31, 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, sector allocation and geographic allocation as at July 31, 2025. 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 Fund is generally exposed to the following risks: Active Management Risk; Blockchain Risk; Communication Services Companies Risk; Concentration Risk; Cryptocurrency Risk; Currency Risk; Cybersecurity Risk; Derivatives Risk; Disruptive Innovation Risk; Emerging Technologies Risk; Exchange Traded Funds Risk; Foreign Currency NAV Risk; Foreign Investment Risk; Inflation Risk; Information Technology Risk; Liquidity Risk; Market Risk; Regulatory Risk; Securities Lending; Repurchase and Reverse Repurchase Transactions Risk; Series Risk; Small Company Risk; Specific Issuer Risk; and Tax Risk. Additional risks specific to the ETF Series securities include the Absence of an Active Market for ETF Series Risk; Halted Trading of ETF Series Risk; and Trading Price of ETF Series 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 ETF TKN shares of the Fund for the period ended July 31, 2025 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 GSSC Record Keeping Services: Toll Free: 1.877.358.0540