Ninepoint Diversified Bond Fund

SERIES F - NPP118

An actively managed fixed income fund that capitalizes on opportunities in interest rates, credit spreads, and bond selection, aiming to outperform traditional fixed income investments while maintaining a focus on income and stability.

Global Fixed Income
FUND

Monthly
DISTRIBUTIONS*

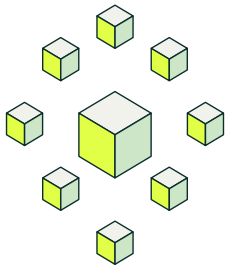
Low
RISK TOLERANCE

WHY THIS FUND

1

Unconstrained Approach

Unlike Index funds which are tied to a narrow benchmark, the Fund employs a tactical asset allocation strategy, dynamically allocating across fixed income instruments with an emphasis on North American firms..

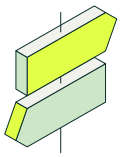


2

Focus on Active Risk Management

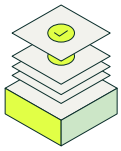
Maximize income, while managing risk and volatility along two dimensions: interest rate and credit risk. A disciplined process is utilized to adjust all the risk parameters of the Fund to be defensively or opportunistically positioned.

Interest Rate Sensitivity:



- Long/short term bonds
- Floating rate notes
- Interest rate swaps (IRS)
- Options on bond ETFs

Credit Sensitivity:

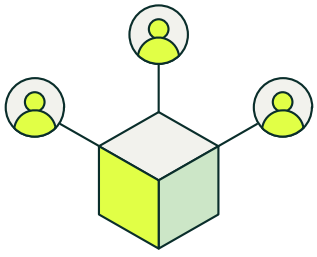


- Long/short term corporate bonds
- Hybrid bonds and LRCN
- High Yield bonds
- Leverage
- Options on High Yield ETFs
- Credit Default Swaps

3

Experienced Investment Team

Long-standing sell-side relationships allows for access and outcomes in primary markets and active negotiation in secondary markets.



NINEPOINT DIVERSIFIED BOND FUND SERIES F - NPP118

DIVERSIFYING CORE

PERFORMANCE SNAPSHOT (as of August 31, 2026)

COMPOUNDED RETURNS (%)[1] | INCEPTION DATE: AUGUST 6, 2010

	1M	YTD	3M	6M	1YR	3YR	5YR	10YR	15YR	INCEPTION
Fund	0.13	1.19	0.05	0.04	2.51	5.86	1.56	2.60	3.40	3.49

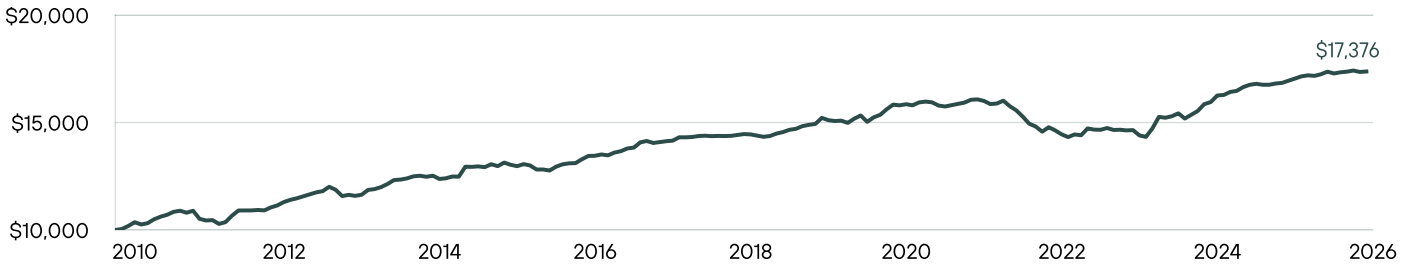
MONTHLY RETURNS (%)[1]

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2026	0.44	0.70	-0.49	0.32	0.16	0.31	-0.39	0.13					1.19
2025	1.07	0.64	0.28	-0.26	-0.01	0.35	0.18	0.62	0.65	0.52	0.27	-0.14	4.24
2024	-0.26	0.46	0.88	-1.57	1.21	1.11	2.03	0.61	1.91	0.17	0.86	0.30	7.93
2023	2.22	-0.38	-0.06	0.56	-0.61	0.06	-0.20	0.09	-1.69	-0.48	2.76	3.63	5.92
2022	-1.61	-1.23	-1.88	-2.17	-0.86	-1.62	1.43	-1.00	-1.26	-0.88	0.86	-0.27	-10.06
2021	-0.21	-0.94	-0.29	0.40	0.44	0.31	0.82	0.12	-0.45	-0.92	0.16	0.82	0.24
2020	1.31	0.99	-1.94	1.40	0.76	1.68	1.40	-0.22	0.34	-0.32	0.84	0.25	6.63
2019	0.78	0.49	0.72	0.30	0.86	0.41	0.28	1.89	-0.70	-0.27	0.11	-0.69	4.23
2018	0.32	0.09	-0.14	0.09	-0.05	0.07	0.25	0.33	-0.11	-0.38	-0.40	0.26	0.33
2017	0.49	0.93	0.28	1.78	0.44	-0.65	0.32	0.27	0.19	1.10	0.00	0.10	5.36
2016	0.03	-0.39	1.40	0.85	0.36	0.07	1.40	1.14	0.05	0.46	-0.31	0.95	6.16
2015	3.71	-0.06	0.18	-0.29	1.08	-0.70	1.29	-0.80	-0.47	0.73	-0.48	-1.46	2.66
2014	1.22	1.51	0.17	0.45	0.78	0.21	-0.38	0.40	-1.21	0.25	0.67	-0.06	4.06
2013	0.78	0.78	0.47	1.72	-1.17	-2.47	0.50	-0.40	0.45	1.93	0.32	0.78	3.67
2012	2.88	2.28	-0.04	0.06	0.20	-0.18	1.26	0.84	1.40	0.90	0.63	0.84	11.60
2011	1.77	1.13	0.83	1.29	0.46	-0.84	0.84	-3.45	-0.72	0.17	-1.71	0.82	0.47
2010								0.45	1.39	1.75	-1.04	0.62	3.19

DISTRIBUTION YIELDS

DISTRIBUTION PER UNIT	CURRENT DISTRIBUTION RATE	12 MONTH TRAILING YIELD	DISTRIBUTION FREQUENCY	RECORD DATE
$0.03	4.05%	4.02%	Monthly	August 31, 2026

GROWTH OF $10,000 INVESTED[1]



TOP TEN HOLDINGS

ISSUER NAME
ALGONQUIN POWER & UTILITIES CORP 4.75% 01/18/2082
BROOKFIELD INFRASTRUCTURE FINANCE ULC 5.6% 09/01/2055
BROOKFIELD RENEWABLE PARTNERS ULC 5.373% 09/10/2055
CI FINANCIAL CORP 4.75% 04/03/2028
ENBRIDGE INC 5.375% 09/27/2077
FORTIS INC 5.1% 12/04/2055
HOMEEQUITY BANK 4.717% 07/17/2028
MCAP COMMERCIAL LP 4.299% 03/04/2031
REALT_24-RONA-A 6.264 12-DEC-2029
TRANSCANADA TRUST 4.65% 05/18/2077

STATISTICAL ANALYSIS

STATISTICS	FUND
Cumulative Return	73.75%
Standard Deviation	3.46%
Sharpe Ratio	0.55
Total Positive Months	129
Total Down Months	63

SECTOR ALLOCATION

Long	
Investment Grade	65.4%
Asset Backed Securities	18.2%
High Yield	16.9%
Short	
Derivatives	-0.1%
Cash and Equivalents	-0.5%

GEOGRAPHIC ALLOCATION

Canada	89.3%
United States	4.9%
France	2.9%
United Arab Emirates	2.8%
Norway	0.7%

PORTFOLIO CHARACTERISTICS

Duration (Years)	3.9
Yield to Maturity	5.2%
Portfolio Yield	5.3%
Average Credit Rating	BBB+
AAA	8.8%
AA	4.2%
A	7.8%
BBB	62.9%
BB	12.1%
B	1.6%
Other	3.2%

FUND OBJECTIVE

The Fund's investment objectives are to maximize the total return of the Fund and to provide income by investing primarily in debt and debt-like securities of corporate and government issuers from around the world.

FUND DETAILS

Fund Type	Global Fixed Income Fund
Inception Date	August 06, 2010
Registered Tax Plan Status	Eligible
Distributions*	Target 4.0% per annum paid monthly††
Management Fee	Series A: 1.65% Series ETF: 0.75% Series F: 0.75% Series FT:0.75% Series PF: 0.65% Series QF: 0.55% Series T: 1.65%
Performance Fee	-
Minimum Initial Investment	$500
Minimum Subsequent Investment	$25
Minimum Investment Term	20 days (1.5 % penalty)
Redemptions	Daily
Valuations	Daily
CUSIP	NBND: 65443H100 (Cboe)

††Series T, FT, PT, PFT, QT, QFT

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

FUND CODES

Series A	NPP018
Series ETF*	NBND
Series F	NPP118
Series FT	NPP619
Series P (FE)	NPP327
Series PF	NPP329
Series PFT	NPP330
Series PT (FE)	NPP328
Series Q (FE)	NPP331
Series QF	NPP333
Series QFT	NPP334
Series QT (FE)	NPP332
Series T	NPP418

*Exchange: Cboe Canada Exchange

MANAGED BY

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Partner, Senior Portfolio Manager

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Vice President, Portfolio Manager

Nick Warwick, MBA, CFA
Associate Portfolio Manager

NOTES

Ninepoint Diversified Bond Fund

ninepoint.com

[1]All returns and fund details are a) based on Series F units; b) net of fees; c) annualized if period is greater than one year; d) as at August 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 August 31, 2026. 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 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: Active management risk; Borrowing risk; Capital depletion risk (Series T, Series FT, Series PT, Series PFT, Series QT, and Series QFT units only); Credit risk; Currency risk; Cybersecurity risk; Derivatives risk; Exchange traded funds risk; Foreign investment risk; Inflation risk; Interest rate risk; Liquidity risk; Market risk; Regulatory risk; Securities lending, repurchase and reverse repurchase transactions risk; Series risk; Short selling risk; Specific issuer risk; Tax risk; 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 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 F units of the Fund for the period ended August 31, 2026 is based on the historical annual compounded total return including changes in unit 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 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.