

Ninepoint Target Income Fund

A convenient solution for generating income with options

Ninepoint Target Income Fund is a defensive equity income strategy that targets similar returns to many structured note investments in an accessible mutual fund structure.

Ninepoint Target Income Fund Highlights



A Simple Alternative

A single solution that eliminates the need to manage the multiple maturities and expiries of structured notes, while providing daily liquidity.



Targeted Equity Yield

Traditional Mutual Fund structure available to all investors, offering a 6% target income distribution.*



Capital Markets

Supported by RBC QIS

Leveraging RBC Capital Markets' diversified, systematic put selling strategies on multiple equity indices.

Investment Approach

- **Diversification:** Ninepoint will initiate RBC income solutions on multiple broad-based global indices to reduce the risk of having only one strike, index or maturity dictate returns.
- **Laddered Strikes & Maturities:** The rules-based put selling strategy rolls strikes on a continuous quarterly basis.
- **Active Risk Management:** Ability to optimize risk and index exposures to target distribution.
- **Cash Management Expertise:** Access to institutional cash management solutions to generate additional yield.

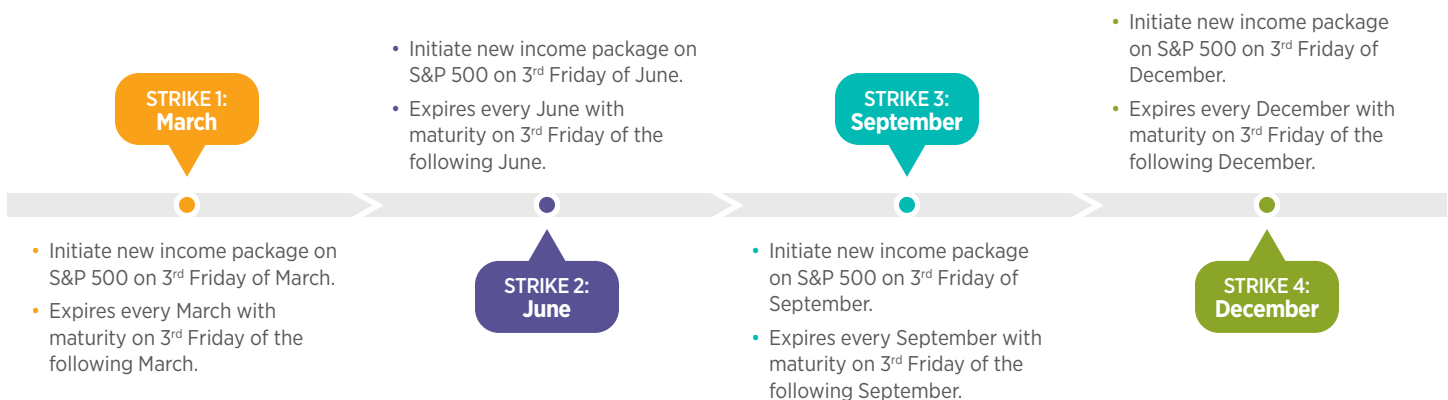
Selling Put Options to Generate Income

A put option is an insurance contract protecting buyers against declines in the price of a security over a specified period. This insurance has a defined deductible up until a price or **"strike price"**, that offers a buffer to the seller against losses.

While the buyer of a put option seeks to profit from price declines, a put selling strategy can be utilized to generate income through the 'insurance premiums' earned by selling put options to buyers. This approach, used in the Ninepoint Target Income Fund, can be structured across various indices and maturity dates to diversify risk, aiming to produce stable income and potentially provide a buffer against downside risk.

Example: Continuous investment and diversification of S&P 500 put options across time with RBC Income Solutions

Equal - Weighted Basket (Rebalanced Quarterly)



Ninepoint Target Income Fund

An Alternative to Structured Notes

	Principal at Risk Structured Notes	Ninepoint Target Income Fund
Risk Rating	Medium to High	Low to Medium
Fees	Reflected in note economics	Transparent MER
Liquidity	Daily or secondary market bid price	Daily, at NAV
Diversification	Typically, single broad sector indices	Multiple broad-based indices
Strike Risk	Full	Diversified
Calls	Semi-annually, annually	None
Income	Conditional	Target income
Options Maturity	Typically 3-7 years, over the counter	1 year, listed
Multiple Account/Line Management	Multiple note positions	One line item
Integrated in Advisor Portfolio Model	X	✓
ETF Series	X	✓

Fund Details

Inception Date	June 28, 2022		
Fund Type	Equity Income Fund		
Target Monthly Distribution*	6% NAV/unit annually		
Risk Tolerance	Low to Medium		
Fund Codes and Management Fees	Series A	NPP 5001	1.60%
	Series F	NPP 5002	0.60%
	ETF Series	(NEO) TIF	0.60%
Registered Tax Plan Eligible	RRSP, RRIF, TFSA, RESP, RDSP		

* 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.



Learn more at ninepoint.com/targetincome

DISCLAIMERS

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The Ninepoint Target Income Fund is generally exposed to the following risks: Absence of an active market for ETF Series risk; Concentration risk; Currency risk; Derivatives risk; Foreign investment risk; Halted trading of ETF Series risk; Inflation risk; Interest rate risk; Liquidity risk; Market risk; Securities lending, repurchase and reverse repurchase transactions risk; Series risk; Short selling risk; Substantial unitholder risk; Tax risk and Trading price of ETF Series risk.

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