



# NINEPOINT ENERGY INCOME FUND

Series F Performance as of March 31, 2024

## MANAGER

### Eric Nuttall, CIM

Partner, Senior Portfolio Manager



### Colin Watson

Portfolio Manager



### Keegan Stoyles, CFA

Analyst



## FUND OBJECTIVE

The Ninepoint Energy Income Fund seeks to provide unitholders with income and capital appreciation by **investing in dividend paying energy companies**.

## FUND DETAILS

|                               |  |
|-------------------------------|--|
| Issuer                        | Ninepoint Partners LP                                  |
| Fund Type                     | Alternative Energy Income Fund                         |
| Inception Date                | March 7, 2022  |
| Registered Tax Plan Status    | Eligible   |
| Distributions                 | Target 7% NAV/unit, paid monthly <sup>1</sup>          |
| Management Fee                | Series A: 2.5%<br>Series ETF: 1.50%<br>Series F: 1.50% |
| Performance Fee               | 15% of excess over previous quarter High Water Mark    |
| Minimum Initial Investment    | \$500  |
| Minimum Subsequent Investment | \$25   |
| Redemptions                   | Daily  |
| Valuations                    | Daily  |
| Risk Tolerance                | High   |
| CUSIP                         | NRGI: 65444A104 (Cboe)                                 |

## FUND CODES

|                |         |
|----------------|---------|
| Series A       | NPP5501 |
| Series ETF     | NRGI    |
| Series F       | NPP5502 |
| Series A \$USD | NPP5007 |
| Series F \$USD | NPP5008 |

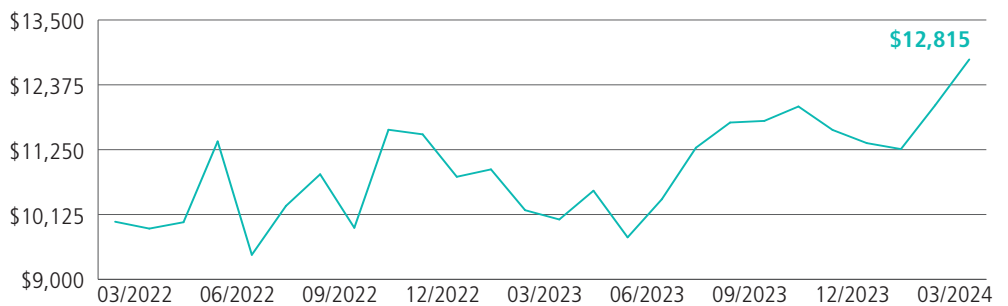
<sup>1</sup>Source: Bernstein, 2021.

<sup>1</sup>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.

## WHY INVEST IN ENERGY INCOME FUND?

- 1. Compelling Asset Class** – With oil demand predicted to grow until at least 2034 and global inventories falling, the outlook for the energy sector is supportive of continued upward pressure on the price of oil<sup>^</sup>.
- 2. Consistent Income** – Canadian dividend-paying oil producers are well positioned to return meaningful capital back to shareholders with low financial leverage and record free cash flow in the industry. Investors will benefit from the Fund's **target distribution of 7% NAV/unit, paid monthly<sup>\*</sup>**.
- 3. Covered Call Option Strategy** – Aims to generate additional tax-efficient income utilizing an actively managed covered call options strategy.
- 4. Experienced Management** – Managed by Eric Nuttall, Senior Portfolio Manager and Partner, and manager of the **Ninepoint Energy Fund**.
- 5. Investor Friendly Fund Structure** – The Fund is structured as an alternative mutual fund offering Series A, F, S, SF, D on Fundserv and ETF Series on Cboe Exchange (ticker: NRGI).

## GROWTH OF \$10,000 INVESTED (MARCH 7, 2022)<sup>1</sup>



## COMPOUNDED RETURNS (%) SERIES F<sup>1</sup> | INCEPTION DATE: MARCH 7, 2022

|  | 1 MTH | YTD   | 3 MTH | 6 MTH | 1 YR  | INCEPTION |
|--|-------|-------|-------|-------|-------|-----------|
|  | 6.62  | 12.77 | 12.77 | 9.07  | 27.65 | 12.79     |

## MONTHLY RETURNS (%) OF SERIES F<sup>1</sup>

|      | JAN   | FEB   | MAR   | APR  | MAY   | JUN    | JUL  | AUG  | SEP   | OCT   | NOV   | DEC   | YTD   |
|------|-------|-------|-------|------|-------|--------|------|------|-------|-------|-------|-------|-------|
| 2024 | -0.91 | 6.74  | 6.62  |      |       |        |      |      |       |       |       |       | 12.77 |
| 2023 | 1.19  | -6.49 | -1.58 | 4.97 | -7.68 | 6.79   | 8.61 | 3.88 | 0.24  | 2.13  | -3.40 | -1.97 | 5.42  |
| 2022 |       |       | -1.19 | 1.12 | 14.03 | -17.27 | 9.00 | 5.34 | -8.58 | 17.19 | -0.69 | -6.39 | 7.80  |

## TOP TEN HOLDINGS<sup>2</sup>

|                                      |
|--------------------------------------|
| PAREX RESOURCES INC                  |
| PEYTO EXPLORATION & DEVELOPMENT CORP |
| DEVON ENERGY CORPORATION             |
| VIPER ENERGY INC                     |
| TOURMALINE OIL CORP                  |
| NORTHERN OIL AND GAS INC             |
| CENOVUS ENERGY INC (ALBERTA)         |
| CHORD ENERGY CORP                    |
| CIVITAS RESOURCES INC                |
| WHITECAP RESOURCES INC               |

## GEOGRAPHIC ALLOCATION<sup>2</sup>

|               |       |
|---------------|-------|
| Canada        | 51.2% |
| United States | 45.9% |

## STATISTICAL ANALYSIS<sup>1</sup>

|                       |       |
|-----------------------|-------|
| Cumulative Return     | 28.1% |
| Standard Deviation    | 26.5% |
| Sharpe Ratio          | 0.38  |
| Total Down Months     | 10    |
| Total Positive Months | 14    |

(Calculation based on less than 30 data points.)

## SECTOR ALLOCATION<sup>2</sup>

|                                    |       |
|------------------------------------|-------|
| Oil & Gas Exploration & Production | 84.4% |
| Integrated Oil & Gas               | 7.3%  |
| Oil & Gas Storage & Transportation | 3.9%  |
| Cash and Cash Equivalents          | 3.1%  |
| Oil & Gas Drilling                 | 1.5%  |
| FX                                 | -0.1% |

# NINEPOINT ENERGY INCOME FUND



[www.ninepoint.com](http://www.ninepoint.com)

<sup>1</sup> Inception: March 7, 2022. All returns and fund details are a) based on Series F shares; b) net of fees; c) annualized if period is greater than one year; d) as at March 31, 2024.

<sup>2</sup> Top ten holdings, sector allocation and geographic allocation as at March 31, 2024. 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 Ninepoint Energy Income Fund is generally exposed to the following risks. See the simplified prospectus of the Fund for a description of these risks: Absence of an active market for ETF Series risk; Borrowing Risk; Collateral Risk; Commodity Risk; Concentration Risk; Currency Risk; Cybersecurity Risk; Derivatives Risk; Energy Risk; Foreign Investment Risk; Halted trading of ETF Series risk; Inflation Risk; Interest Rate Risk; Leverage Risk; Liquidity Risk; Market Risk; Performance fee risk; Regulatory Risk; Securities lending, repurchase and reverse repurchase transactions risk; Series Risk; Short Selling Risk; Substantial unitholder risk; Tax 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 shares of the Fund for the period ended March 31, 2024 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 resident in Canada should contact their financial advisor to determine whether securities of the Fund may be lawfully sold in their jurisdiction.

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