

## FUND FACTS

### OAK HILL NEXPOINT GLOBAL MERGER ARBITRAGE FUND

Series F (US\$) Units

Augst 15, 2024

This document contains key information you should know about Oak Hill NexPoint Global Merger Arbitrage Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Oak Hill Asset Management Inc. (the "Manager") by calling toll free at 1-833-844-OHAM (1-833-844-6426) or by email at [info@oakhillam.com](mailto:info@oakhillam.com), or visit [www.oakhillam.com](http://www.oakhillam.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**This Fund is an alternative mutual fund. It is permitted to invest in asset classes or use investment strategies that are not permitted for other types of mutual funds. The specific strategies that differentiate this Fund from other types of mutual funds include: increased use of derivatives for hedging and non-hedging purposes; increased ability to sell securities short; and the ability to borrow cash to use for investment purposes. While these strategies will be used in accordance with the Fund's investment objectives and strategies, during certain market conditions they may accelerate the pace at which your investment decreases in value.**

#### QUICK FACTS

Fund Code:	OHF103U	Fund Manager:	Oak Hill Asset Management Inc.
Date Series Started:	April 19, 2023	Portfolio Manager:	Oak Hill Asset Management Inc.
Total Value of the Fund as at June 30, 2024:	\$66,955,258	Distributions:	Annually, in December
Management expense ratio (MER):	1.96%	Minimum Investment:	\$500 initial \$50 additional

#### What does the Fund invest in?

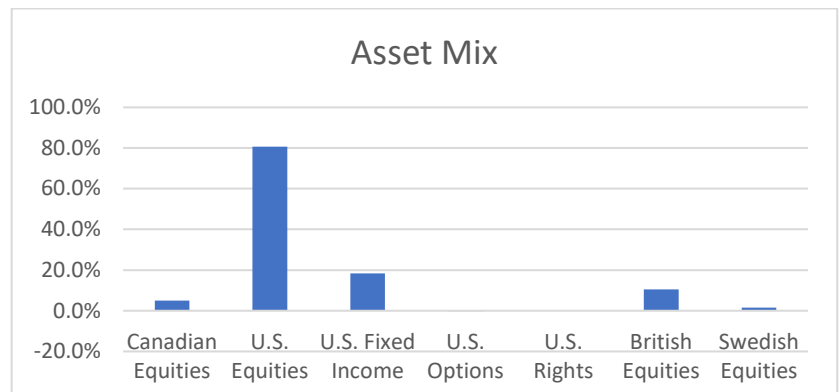
The Fund intends to invest primarily in securities in Canada, the United States and in other foreign jurisdictions to generate consistent, positive absolute returns, with low volatility and low correlation to equity markets. To achieve its investment objectives, the Fund will primarily focus on merger arbitrage by investing in securities of companies that are involved in publicly announced mergers (including mergers through takeovers and tender offers). Merger arbitrage is a highly specialized investment approach generally designed to profit from the successful completion of merger transactions. The Fund may engage in physical short sales and borrowing for investment purposes. The Fund may also use leverage through the use of cash borrowing, short selling and specified derivatives. The Fund's aggregate gross exposure to short selling, cash borrowing and derivatives used for leverage must not exceed 300% of its net asset value, calculated on a daily basis.

The charts below give you a snapshot of the Fund's investments as at June 30, 2024. The Fund's investments will change.

#### Top 10 Investments (as at June 30, 2024)

Security Name	% of NAV
Encore Wire Corp.	7.9%
US Silica Holdings Inc.	7.9%
Apartment Income REIT Corp.	7.9%
Whole Earth Brands Inc.	7.0%
Overseas Shipholding Group Inc.	6.7%
Everbridge Inc.	6.5%
Hibbett Sports Inc.	5.2%
Lok'nStore Group PLC	4.9%
National Western Life Group Inc.	4.8%
Endeavor Group Holdings Inc.	4.5%

#### Investment Mix (as at June 30, 2024)



## Oak Hill NexPoint Global Merger Arbitrage Fund Series F (US\$) Units

### How risky is it?

The value of the Fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

The Manager has rated the volatility of this Fund as **Low**.

Because this is a new fund, the risk rating is only an estimate by the Manager. Generally, the rating is based on how much the Fund's returns have changed from year to year. It does not tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the "What are the specific risks of investing in a mutual fund?" section of the Fund's simplified prospectus.

### No guarantees

Like most mutual funds, the Fund does not have any guarantees. You may not get back the amount of money you invest.

### How has the Fund performed?

This section tells you how the Series F (US\$) Units of the Fund have performed.

#### Year-by-year returns

This section tells you how Series F (US\$) Units of the fund have performed in past calendar years. However, this information is not available because the fund has not yet completed a calendar year

#### Best and worst 3-month returns

This table shows the best and worst returns for Series F (US\$) Units of the fund in a 3-month period over the past year. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you can afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	2.03%	March 31, 2024	Your investment would rise to \$1,020.30
Worst return	0.31%	January 31, 2024	Your investment would drop to \$1,003.27

#### Average Return

A person who invested \$1,000 in the fund since inception now has \$1,060.70. This works out to an annual compound return of 5.76%.

### Who is this Fund for?

This Fund may be right for you if:

- You are looking for an alternative mutual fund the provides exposure to securities in Canada, the United States and foreign jurisdictions using an arbitrage strategy with low volatility and low correlation to equity markets;
- you are seeking capital gains over the long term; and
- you can tolerate a low level of risk.

### A word about tax

In general, you will have to pay tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## Oak Hill NexPoint Global Merger Arbitrage Fund Series F (US\$) Units

### How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series F (US\$) Units of the Fund. The fees and expenses, including any commissions, can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

#### 1. Sales Charges:

You do not pay any sales charges for purchases of Series F (US\$) Units of the Fund. Your registered dealer may charge you a commission.

#### 2. Fund Expenses:

You do not pay these expenses directly. They affect you because they reduce the Fund's returns.

As of June 30, 2024, the fund's expenses were 2.46% of its value. This equals \$24.60 for every \$1,000 invested.

	<b>Annual Rate</b> (as a % of the fund's value)
<b>Management expense ratio (MER)</b> This is the total of the fund's management fee (including the trailing commission) and operating expenses.	1.96%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.50%
<b>Fund expenses</b>	2.46%

The Fund's expenses are made up of management fees, performance fees, operating expenses and trading costs. The annual management fee for Series F (US\$) Units of the Fund is 1% of the aggregate net asset value of Series F (US\$) Units of the Fund on the preceding business day.

The Fund pays the Manager a quarterly performance fee equal to 15% of the amount by which the total return of the Series F (US\$) Units of the Fund exceeds the previous high water mark for the Series F (US\$) Units. The total return is calculated after accounting for all other expenses of the Fund. Performance fees will be calculated and accrue daily.

The Fund's expenses, including the management fee and performance fee, are subject to applicable taxes.

#### More about the trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own Units of the Fund. It is for services and advice that your representative and their firm provide to you.

No trailing commissions apply to Series F (US\$) Units of the Fund.

#### 3. Other Fees:

You may have to pay other fees when you buy, hold, sell or switch Series F (US\$) Units of the Fund.

FEE	WHAT YOU PAY
<b>Short-Term Trading Fee</b>	A fee of 1% of the amount redeemed may be charged by the Fund if you redeem units of the Fund within 30 days of purchasing such units. Under certain circumstances and at the Manager's discretion, the fee may not apply. See the "Fees and Expenses Payable Directly by You – Short-Term Trading Fees" section of the Fund's simplified prospectus.
<b>Switch and Reclassification Fee</b>	Your Dealer may charge you a switch or reclassification fee, as applicable, of up to 2% based on the net asset value of the applicable series of units of a Fund you switch or reclassify. You may negotiate the amount with your Dealer. Dealers' fees for switches or reclassifications are paid by redeeming units held by you.
<b>Fee-for-Service Fee</b>	Series F(US\$) Units are available to you if you have a fee-based or wrap account for which you pay a fee directly to your Dealer.

## Oak Hill NexPoint Global Merger Arbitrage Fund Series F (US\$) Units

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### What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information

Contact Oak Hill Asset Management Inc. or your representative for a copy of the Fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

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