FUND FACTS
OAK HILL AQR DELPHI LONG-SHORT EQUITY FUND

Series A (US$) Units

June 8, 2026

This document contains key information you should know about Oak Hill AQR Delphi Long-Short Equity 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, or visit 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:	OAK101U	Fund Manager:	Oak Hill Asset Management Inc.
Date Series Started:	August 6, 2025	Portfolio Manager:	Oak Hill Asset Management Inc.
Total Value of the Fund as at April 30, 2026:	$322.8 million	Distributions:	Annually, in December
Management expense ratio (**MER**):	3.26%	Minimum Investment:	$500 initial $50 additional

What does the Fund invest in?

The objective of the Oak Hill AQR Delphi Long-Short Equity Fund is to provide investors with returns from potential gains from its long and short positions in Global Equities. The Fund seeks capital appreciation primarily by investing on a long basis in attractively valued, high quality and low beta assets and on a short basis in expensive, low quality, and high beta assets. The Fund will also take into consideration additional security characteristics when evaluating an investment's attractiveness.

The fund may use leverage through the use of cash borrowings, short sales and derivatives. The fund will use a relative VaR based risk management approach that allows the VaR of the fund to be up to 200% of the VaR of a designated reference portfolio. For the purposes of VaR calculation, the Fund benchmark is the MSCI World Net Total Return Hedged Index in USD.

The charts below give you a snapshot of the Fund's investments as at April 30, 2026. The Fund's investments will change.

Top 10 Investments (as at April 30, 2026)

Security Name	% of NAV
B 0% 07 MAY 2026	4.70%
B 0% 27 AUG 2026	3.50%
B 0% 20 AUG 2026	3.19%
B 0% 17 SEP 2026	2.86%
B 0% 06 AUG 2026	2.77%
B 0% 10 SEP 2026	2.72%
B 0% 22 OCT 2026	2.63%
B 0% 21 MAY 2026	2.47%
B 0% 25 JUN 2026	2.44%
Nvidia Corp 3.64% 13AUG30	2.11%
Total in Top 10	29.39%
Total Number of Investments	4209

Investment Mix (as at April 30, 2026)

Long Positions	% of NAV
U.S. Equities	180.42%
Canadian Equities	8.54%
International Equities	117.45%
U.S. Fixed Income	40.79%

Short Positions	% of NAV
U.S. Equities	-102.70%
Canadian Equities	-5.99%
International Equities	-65.20%
U.S. Fixed Income	0.00%

Oak Hill AQR Delphi Long-Short Equity Fund
Series A (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 **Medium**.

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 medium risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High

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 A (US$) Units of the Fund have performed. However, this information is not available because the fund has not yet completed a calendar year.

Year-by-year returns
This section tells you how Series A (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 section shows the best and worst returns for the Series A (US$) Units of the Fund in a 3-month period. However, this information is not available because the fund has not yet completed a calendar year.

Average Return
This section shows the value and annual compounded rate of return of a hypothetical $1,000 investment in Series A (US$) Units of the Fund. However, this information is not available because the fund has not yet completed 12 consecutive months.

Who is this Fund for?

This Fund may be right for you if:

- You are looking for an alternative mutual fund that seeks capital appreciation by investing in a long-short portfolio of Global equities
- you are seeking capital gains over the long term; and
- you can tolerate a medium 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.

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Series A (US$) Units

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series A (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 may choose the initial sales charge for purchases of Series A (US$) Units of the Fund. If you choose the initial sales charge option, you may pay a sales charge to your registered dealer, or other approved distributor, which is negotiated between you and your dealer or other approved distributor, to a maximum amount of 5% of the total amount invested. Any initial sales charges payable will be deducted from the amount of your subscription.

2. Fund Expenses:

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

As of December 31, 2025, the fund's expenses were 3.39% of its value. This equals $33.90 for every $1,000 invested.

	Annual Rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the fund's management fee (including the trailing commission) and operating expenses.	3.26%
Trading expense ratio (TER) These are the fund's trading costs.	0.13%
Fund expenses	3.39%

The Fund pays the Manager a quarterly performance fee equal to 20% of the amount by which the total return of the Series A (US$) Units of the Fund exceeds the blended benchmark consisting of (50% MSCI World Net Total Return Hedged Index in USD and 50% ICE BofA US 3-Month T-Bill) and its perpetual high water mark for the Series A (US$) 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.

The Manager pays the trailing commission to your representative's firm. It is paid from the Fund's management fee and is based on the value of your investment. The rate depends on the sales charge option you choose.

For Series A (US$) Units of the Fund, the Manager pays your representative's firm a trailing commission on the value of Series A (US$) Units of the Fund held at an annual rate of 1%. This is the equivalent of $10 per $1,000 invested.

3. Other Fees:

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

FEE	WHAT YOU PAY
Short-Term Trading Fee	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.
Switch and Reclassification Fee	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.

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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.

Oak Hill Asset Management Inc.
2 Bloor Street West, Suite 2900
Toronto, Ontario M4W 3E2
Phone: 647-479-5803

Email: info@oakhillam.com
Website: www.oakhillam.com

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 https://www.securities-administrators.ca/.