

No securities regulatory authority has expressed an opinion about these securities, and it is an offence to claim otherwise.



AMENDMENT NO. 1 DATED SEPTEMBER 25, 2026
TO THE SIMPLIFIED PROSPECTUS DATED AUGUST 25, 2025
(the “Prospectus”)

in respect of:

**Oak Hill NexPoint Global Merger Arbitrage Fund,
Series A (Hedged) Units,
Series A (US\$) Units
Series X (Founders) Units
Series F (Hedged) Units
Series F (US\$) Units
(the “Fund”)**

Unless otherwise specifically defined herein, capitalized terms used in this Amendment No. 1 have the meanings given to such terms in the Prospectus. All page numbers referred to herein refer to the page numbers set out in the Prospectus.

1. Introduction

The Prospectus is hereby amended in relation to the Fund as follows:

Fee changes

Effective October 1, 2026, the management fee for each series of the Fund (Series A, Series F and Series X) will be reduced by 0.25%.

2. Technical Amendments

The following technical amendments are made to the Prospectus to reflect the fee changes to the Fund, effective October 1, 2026, unless otherwise noted:

- a) On pages 20-21, under Management fees, the management fee for each of the existing series of Units has been updated as per below.

Series A (Hedged) and Series A (US\$): 1/365 of 1.75% (1.75% per annum) of the aggregate NAV of the Series A (Hedged) and Series A (US\$) on the preceding business day.

Series X (Founders): 1/365 of 0.50% (0.50% per annum) of the aggregate NAV of the Series X (Founders) Units on the preceding business day.

Series F (Hedged) and Series F (US\$): 1/365 of 0.75% (0.75% per annum) of the aggregate NAV of the Series F (Hedged) and Series F (US\$) Units on the preceding business day.

- b) On page 45, the Management Fee section of the Fund Details table has been updated as per below:

Management fee

Series A (Hedged): 1.75%
Series A (US\$): 1.75%
Series X (Founders): 0.50%
Series F (Hedged): 0.75%
Series F (US\$): 0.75%

Refer to the more detailed description of the management fee on pages 20 to 24.

The Prospectus should be read subject to this information. In all other respects, the disclosure in the Prospectus is not revised.

WHAT ARE YOUR LEGAL RIGHTS?

Under securities law in some provinces, you have the right to withdraw from an agreement to buy mutual funds within two business days after you received a simplified prospectus or fund facts document, or to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces, 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 limits set by law in the applicable province.

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

CERTIFICATE OF THE FUNDS, THE MANAGER, THE TRUSTEE AND THE PROMOTER

This Amendment No. 1 dated September 25, together with the simplified prospectus dated August 25, 2025 and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

DATED: September 25, 2026

OAK HILL ASSET MANAGEMENT INC., as Manager and Trustee of the Fund

(signed) "Marc Raffoul"

(signed) "Muneeb Ahsan"

Marc Raffoul
Chief Executive Officer,
Director

Muneeb Ahsan
Acting in the Capacity of
Chief Financial Officer

On behalf of the Board of Directors of OAK HILL ASSET MANAGEMENT INC

(signed) "Anil Singh"

Anil Singh
Director

OAK HILL ASSET MANAGEMENT INC., as Promoter of the Fund

(signed) "Marc Raffoul"

Marc Raffoul
Chief Executive Officer,
Director