

May 2021

AIP Convertible Private Debt Fund LP



Effective January 22, 2020, AIP Global Macro Fund LP name changed to AIP Convertible Private Debt Fund LP.
AIP Asset Management has entered into an agreement with Ninepoint Partners LP ("Ninepoint") pursuant to which Ninepoint will distribute the Class A and Class F Non-Voting Common Shares offered hereunder for AIP Convertible Private Debt Fund LP (the "Fund")

Presentation Agenda

- About Ninepoint Partners
- Firm Overview: AIP Asset Management
- AIP Convertible Private Debt Fund LP*
 - Liquid Private Debt
 - Market Niche
 - Strategy & Loan Structure
 - Origination and Financing Process
 - Risk Management
 - Fund Terms
- Performance and Positioning
- Sample Investments
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— Ninepoint Partners Firm Overview

Ninepoint Partners

Firm Overview

- Ninepoint Partners LP is a leading Canadian alternative investment firm with approximately \$8 billion* in assets under management and institutional contracts.
- We target investment strategies that are uncorrelated from traditional asset classes, with the goal of lowering overall portfolio risk.
- As a team, we have a long track-record of managing alternative income, real asset and alternative core strategies.

Ninepoint creates and manages alternative investment solutions that allow investors to realize the benefits of better diversification.

*Includes: Ninepoint Partners, AUM of \$4.6B as at December 31, 2020;
Ninepoint Institutional, institutional contracts of \$3.1B as at December 31, 2020;
all Canadian currency.



About AIP Asset Management

Firm Overview:

AIP Asset Management (“AIP”)

- Founded in 2013, AIP Asset Management has gained a reputation for its innovative approach to private debt investing and strives to protect the principal investment while gaining upside market exposure to small cap companies.
- At the 2020 Canadian Hedge Fund Awards program, AIP Convertible Private Debt Fund LP took home three 1st place awards and two 2nd place awards in the Global Macro/Managed Futures/Multi-Strategy category¹.
- In 2020, AIP was nominated for HFM US Performance Awards in the Multi-strategy Credit, Macro and Event Driven categories.
- At the 2019 Canadian Hedge Fund Awards program, AIP Convertible Private Debt Fund LP, took home all three awards (1, 3- & 5-year Return)² in the Private Debt category.
- In 2019 AIP was nominated for HFM US Performance Awards in the Event Driven and Credit categories. AIP won the Best Macro Hedge Fund in Canada Award in 2017 (Hedgework Global Awards), and the management team was nominated for the E&Y Entrepreneurs of the Year in 2014 and received the Sustainable Development Goals (SDGs) Recognition Award (2017) – UN Association in Canada, Toronto Branch.



Best 1 Year Return - **2nd Place**
 Best 3 Year Return - **1st Place**
 Best 5 Year Return - **1st Place**

Best 3 Year Sharpe Ratio - **1st Place**
 Best 5 Year Sharpe Ratio - **2nd Place**



1st Place Award
 Private Debt Fund
 for best 1, 3 &
 5 Year Returns



Nominee
 Best Multi-strategy
 Credit, Macro and
 Event Driven in US



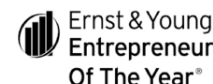
Nominee
 Best Event Driven
 and Credit Hedge
 Fund in US



Award
 in recognition
 of support for
 UN's SDGs



Best
 Macro Hedge Fund
 2017

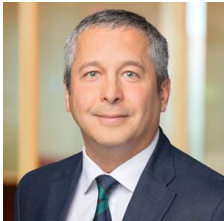


Nominee
 2014

Principal Biographies



Jay Bala, CFA is the CEO and Senior Portfolio Manager of AIP Asset Management. Jay previously worked as an Associate Portfolio Manager with Kingsmont Investment Management and Third Eye Capital as an Investment Analyst. Jay holds a Bachelor of Commerce from the University of Toronto and is a CFA charter holder. In 2014, Jay was a nominee for the Ernst & Young Entrepreneur of the Year Award.



Alex Kanayev, MBA, CPA, ICD.D is a co-founder & Chairman of AIP Asset Management and a Member of the Advisory Board. He sits on the board of several companies and is Managing Partner at AIP Private Capital. Previously, he worked as Senior Vice President at Third Eye Capital and was Portfolio Manager at BMO Financial Group. Alex received his MBA from Schulich School of Business at York University and is a CPA charter holder and has an ICD.D designation from the Institute of Corporate Directors. In 2014, Alex was a nominee for the Ernst & Young Entrepreneur of the Year Award.



Karl Lohwater, JD, LLM (Taxation) is the CCO of AIP Asset Management. Previously, Karl was General Counsel of two of the world's largest actuarial and human resources consulting firms, Towers Perrin (now Willis Towers Watson) and Buck Consultants (now Buck Global). He was also the President, CCO, and Financial and Operations Principal of broker-dealer subsidiaries of Mellon Financial Corporation (now Bank of New York Mellon). Karl received his J.D. from Columbia University Law School and LLM (Taxation) from New York University Law School.



Karim Mecklai is the Vice President of business development at AIP Asset Management. Previously, Karim worked at Portfolio Strategies Securities Inc. (PSSI), B2B Bank, Beacon Wealth Management, Dundee Wealth and Assante Wealth Management. During his time at Assante, Karim was registered as a Regional Vice President (RVP) for Central Canada region. Karim holds a Bachelor of Arts in Economics from the University of British Columbia.

Quality Infrastructure

INVESTEMENT COMMITTEE

Alex Kanayev, CPA, MBA, ICD.D

Jay Bala, CFA®

Investment Team

Finance & Operations

Loan Originations

Lekan Temidire
CFA®
Senior Vice President

Investments /M&A

Chris Blake
CFA®
Vice President

Internal Review

Alexander Kanaev
CIM®
Vice President

Legal & Compliance

Karl Lohwater, JD
Chief Compliance
Officer

Finance

Karim Mecklai
Vice President

Operations

Raphael Song
Analyst

BLG LLP
Legal Counsel

Laurentian Bank Securities
Custodian

KPMG LLP
Auditor

RBC Trust
Trust

SS&C
Administrator

Top 10 Accounting Firm
3rd party Valuation



AIP Convertible Private Debt Fund LP*

*Effective January 22, 2020, AIP Global Macro Fund LP name changed to AIP Convertible Private Debt Fund LP

AIP Asset Management (the “Administrator”) has retained Ninepoint Partners LP (“Ninepoint”), to provide exempt market dealer, distribution and marketing services on an exclusive basis with respect to the offering of the Class A Shares and the Class F Shares for AIP Convertible Private Debt Fund LP (the “Fund”).

AIP Convertible Private Debt Fund LP

Provide access to senior secured convertible asset based loans to public North American small cap companies with a focus on generating superior risk-adjusted returns and capital protection

Overview:

- Top down industry analysis used to identify favorable sectors based on present macro themes
- Senior secured convertible loans with the ability to convert to publicly traded common shares at a discount
- Generate synergies and value by assisting borrowers on growth and acquisition plans

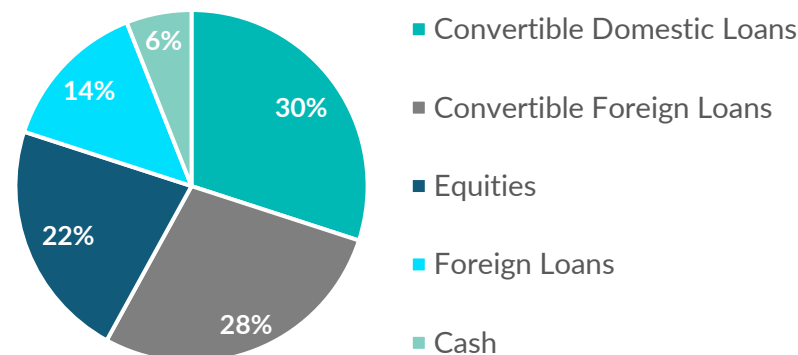
Capital Protection:

- Fully supported by sufficient collateral and senior liens on critical assets of the borrower with a preference for self liquidating collateral
- Disciplined underwriting and monitoring process to ensure capital protection
- Additional loan security including corporate/personal guarantees, confession of judgement and blocked accounts.

Equity Upside & Downside Protection:

- Convertible loans allow for investors to
 - Participate on upside to growing industries in rising markets
 - Protect their principal and receive interest on loans in falling markets
- Bonus equity, warrants and revenue participation

Sample Portfolio Snapshot



Typical Loan Characteristics*

| | |
|----------------------|--|
| Average LTV** | ~50% |
| Average Term | 12 - 18 months with ability to renew |
| Structure | Equity convertible with bonus shares/warrants or royalties |
| Amortizing Term Loan | Bullet, fixed payment or excess cash flow sweep |
| Typical Loan Size | \$1mm - \$10mm |

*For illustrative purposes only.

**Loan to enterprise value

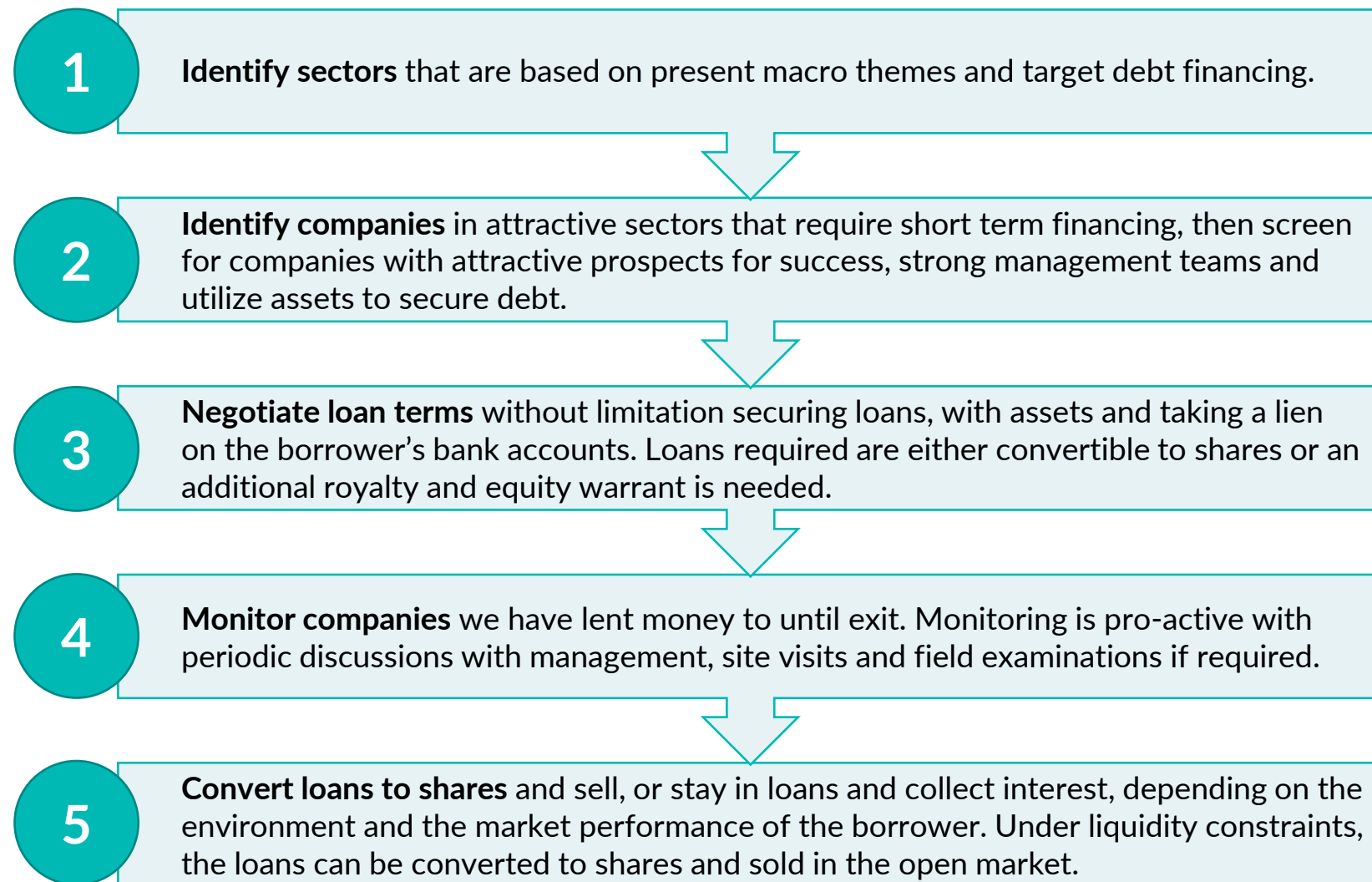
†After the first twelve months

Senior Secured Convertible Private Debt Focus

| | Bank Loans | Convertible Debentures | Investment Grade Bonds | Senior Secured Convertible Private Debt |
|-------------------------------------|-------------------------------|---------------------------|------------------------|---|
| Security | Yes – 1 st ranking | Mostly unsecured | Mostly unsecured | Yes – 1 st ranking |
| Ranking | Senior | Structurally subordinated | Senior | Senior |
| Collateral | Yes | Very limited | Limited | Yes |
| Term | 5 - 9 Years | 2 - 3 Years | 30 years; perpetual | 1 – 2 years |
| Typical Loan Interest | 5%-6% | 5% - 6% | 1%-2% | 8%-9% |
| Conversion Feature | None | Convertible to new equity | None | Convertible to new equity |
| Typical Bankruptcy Treatment | First rank on assets | Third Rank or worse | Second rank or worse | First rank on assets |

Source: Credit Suisse *A Case for Leveraged Loans – Global Leveraged Finance Research*, Ninepoint Partners. For illustrative purposes only.

Our Process



Market Opportunity

The growth in passive investments, ETF's and other factors has resulted in large amounts of capital chasing a very small number of stocks. For example, \$1,000 invested in XIC (TSX ETF) means that about \$386 would be allocated to the top 10 stocks, \$236 to the top 5 and \$0.50 to the bottom 5 stocks.

1. Focus on publicly listed companies sub \$100 million market capitalization

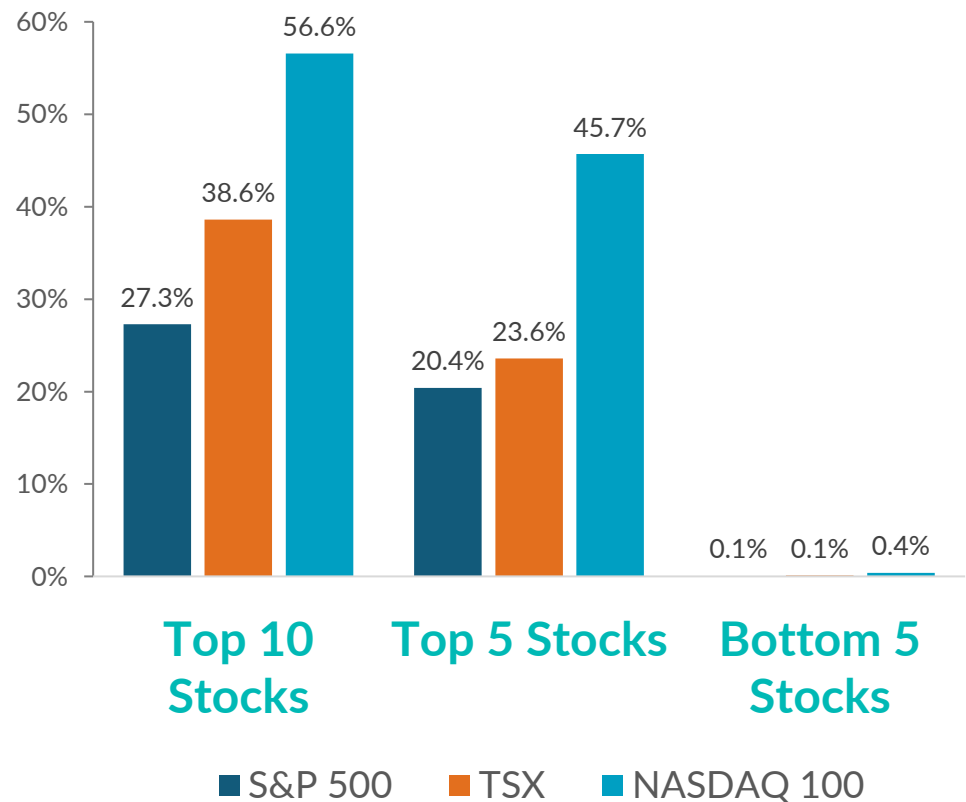
- AIP alpha generated by the following: helping with M&A, capital market expertise, increased liquidity since they are a larger company which may result in higher share prices.

2. Large Potential Market – over 20,000 publicly listed companies with market cap less than \$100 million

3. Private Debt (Senior Secured Convertible Debt) into public companies

- AIP strategy - downside protection with upside participation

Major Equity Indices – Concentrated in a Few Stocks



This information is presented solely for illustrative purposes.

Target Transaction Type – Acquisition Line

| Target Transaction Parameters | |
|-------------------------------|---|
| Industry | Agnostic |
| Location | North America, Europe, and Australia |
| Loan Type | Revolving acquisition line with conversion features |
| Facility Size | \$3mm to \$20mm |
| Target LTV | 50% |
| Currency | CAD or USD |
| TTM Revenues | \$5mm+ |
| TTM EBITDA | \$1mm+ |
| Term | 12 to 24 months, subject to semi-annual reviews |
| Coupon Rate | 6% to 12% |
| Target Return from Sweeteners | 10% to 30% |
| Target Return from Conversion | 20% to 50%+ |
| Target IRR | 20%+ |

Thesis Overview:

- Companies which previously traded at 5x – 12x EBITDA can now be acquired for 1x to 4x EBITDA;
- Companies which had strong fundamentals prior to COVID-19 should rebound and resume trading at higher multiples;
- By targeting a hold period between 12 and 24 months, convertible debt investors can earn outsized returns by supporting acquisitions during this time of temporary turmoil with relatively low risk and volatility without operational overhauls.

Capital Protection:

- Senior secured position with LTV <50% and Loan to EV <25%
- Target companies with strong management teams, and frictional valuation and/or operational issues;
- Minimize up front cash consideration paid in acquisitions by using VTB and earn outs.

Loan Origination and Financing Process

| Description | Credit Committee | | | | | | | | | | | Credit Committee | |
|--|------------------|----|----|----|----|----|----|----|----|-----|-----|------------------|---------|
| | W1 | W2 | W3 | W4 | W5 | W6 | W7 | W8 | W9 | W10 | W11 | W12 | Ongoing |
| 1 Term sheets Origination Preliminary Due Diligence Initial Borrower Presentation Term Sheet Borrower Acceptance | | | | | | | | | | | | | |
| 2 Due Diligence and Closing Collateral Due Diligence Business Due Diligence Risk Rating Assignment and Investment Memo Investment Summary Legal Docs and Closing | | | | | | | | | | | | | |
| 3 Monitoring Collateral Tracking Financial Reporting Covenant Testing Audits and Appraisals Risk Rating and Borrowing Base Update | | | | | | | | | | | | | |
| Portfolio Manager Approval | | | | | | | | | | | | | |

Strictly private and confidential. For accredited investors only.

Risk Management

Disciplined Underwriting

- Management and key stakeholder meetings
- Multiple site visits and field audits
- Asset appraisals by industry experts
- Market and competitive analysis
- Stress testing and liquidation analysis
- Background checks

High Structural Protection

- Senior priority lien on critical assets with full control of invested debt
- Overcollateralization throughout loan term
- Dominion over borrower cash and key bank accounts

Rigorous Monitoring

- Monthly borrowing base and collateral monitoring
- Monthly reporting package and risk rating refresh
- Periodic site visits and field exams
- Periodic refresh of asset appraisals by industry experts

AIP Convertible Private Debt Fund LP

Please refer to Offering Memorandum for full terms and conditions of the Offering.

| | |
|-------------------------------|---|
| Management Fees | Class A: 2.00% Class F: 1.00% |
| Performance Fees ¹ | 20% of return over the High Water Mark |
| Redemptions ² | Monthly (180 days notice) |
| Subscription | Open |
| Distributions | Yes (Monthly) |
| Minimum Investment | \$25,000 |
| Minimum Hold | 12 months (5% penalty for early redemption in year 1) |
| Legal Counsel | Borden Ladner Gervais LLP (BLG) |
| Auditor | KPMG |
| Administrator | SS&C |
| Custodian | Laurentian Bank |

1. A performance fee will be paid quarterly on the last business day of each calendar quarter (each a "Performance Valuation Date"). The performance fee will be equal to 20% of the increase in the net asset value of each Unit (the "Net Asset Value per Unit") from the previous High Water Mark for such Unit. The "High Water Mark" for a Unit issued more than 12 months before the Performance Valuation Date is the highest Net Asset Value per Unit on each of the four previous Performance Valuation Dates. The "High Water Mark" for a Unit issued less than 12 months before the Performance Valuation Date is the highest of the Net Asset Value per Unit on the date of issuance of the Unit and on each subsequent Performance Valuation Date, if any, prior to the Performance Valuation Date on which the Performance Amount is to be paid.

2. If during any three-month period, the Manager has received from one or more Unitholders an acceptable Redemption Notice to redeem in aggregate 10% or more of the outstanding Units, the Manager may, in its discretion, choose to redeem such Units in equal Unit amounts over a period of up to 12 months



Performance & Positioning

AIP Convertible Private Debt Fund LP**

Fund Performance (%)*

As of April 30, 2021

| | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | YTD |
|-------------|-------|-------|------|-------|-------|-------|-------|-------|-------|-------|------|-------|-------|
| 2021 | 0.52 | 3.05 | 1.03 | 0.10 | | | | | | | | | 4.76 |
| 2020 | 0.76 | 0.55 | 0.97 | 0.96 | 1.49 | 0.27 | 0.72 | 2.32 | 1.33 | 1.10 | 0.53 | 2.05 | 13.85 |
| 2019 | 1.07 | 0.92 | 1.96 | 1.15 | 3.42 | 0.63 | 0.62 | 1.10 | 0.05 | 1.96 | 1.07 | 2.89 | 18.15 |
| 2018 | 5.41 | -0.46 | 0.52 | 1.49 | 4.28 | 7.19 | 4.57 | 10.70 | -0.34 | -2.40 | 1.56 | -6.41 | 28.07 |
| 2017 | 3.26 | -0.41 | 0.53 | 0.64 | 1.36 | -0.18 | -2.88 | -0.09 | 1.99 | 8.53 | 9.36 | -1.99 | 21.20 |
| 2016 | 31.65 | -0.88 | 0.87 | 3.59 | -2.28 | 1.52 | 2.51 | 2.35 | -0.12 | 1.01 | 3.35 | -1.15 | 46.28 |
| 2015 | 4.70 | 2.30 | 5.00 | -1.50 | 0.80 | 2.30 | 2.50 | 3.60 | 4.20 | 3.60 | 0.80 | 34.12 | 77.04 |
| 2014 | 6.60 | 6.90 | 5.00 | 0.70 | 2.80 | 0.50 | 0.40 | 6.50 | 2.70 | 10.60 | 2.40 | 5.16 | 62.18 |

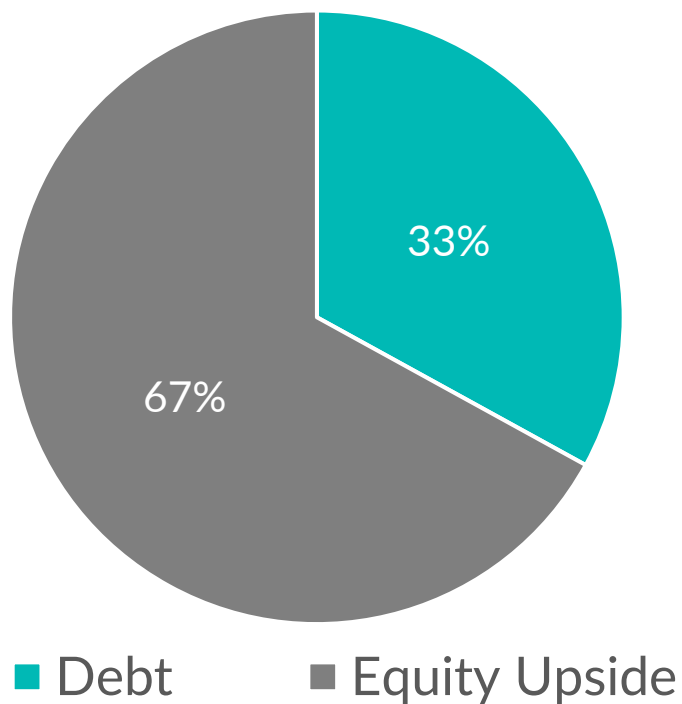
*Class A

**Effective January 22, 2020, AIP Global Macro Fund LP name changed to AIP Convertible Private Debt Fund LP

The indicated rates of return are the historical annual compounded total returns including changes in share value and reinvestment of all dividends. Please refer to the Disclaimer for additional information.

Fund Return Attribution for Convertible Transactions

Cumulative Fund Return Attribution



Average based on returns from 2014 to 2020

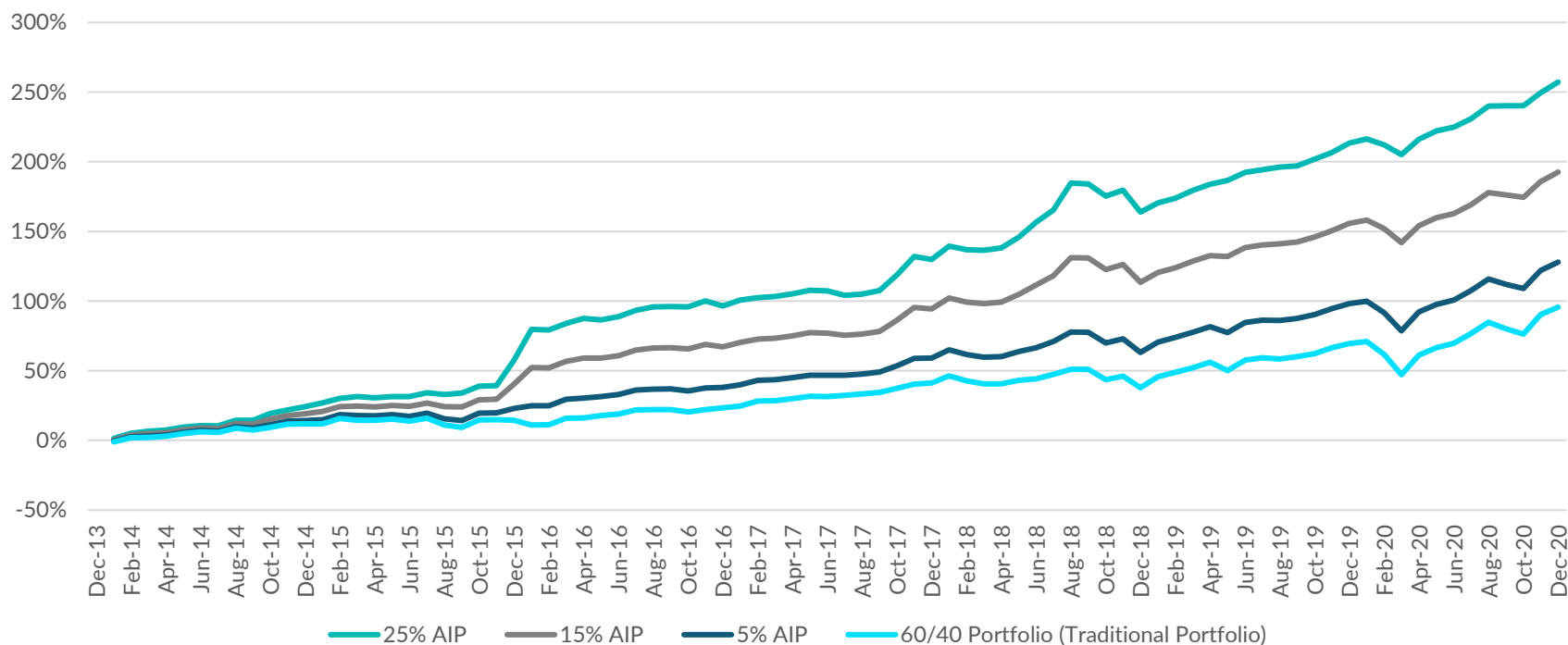
As at December 31, 2020

Impact of adding AIP to the Traditional Portfolio

Using historical performance from January 2014 to December 2020, the addition of AIP to a traditional 60% equities/40% bonds has the effect of improving returns and lowering volatility.

Future returns and volatility may, of course, vary from that presented by historical data.

Cumulative Returns – AIP Allocations vs Traditional Portfolio



Traditional portfolio is defined as 60% Equity and 40% Bonds. The S&P 500 CAD was used for equity allocations and the BBgBarc Canadian Issues 300MM TR CAD was used for the bond allocation. It was assumed that all private debt allocations have been made to AIP's hedge fund. Allocations to AIP's hedge fund were made by decreasing equity allocations. Calculations use data from Jan 2014 – December 2020.

Impact of allocating funds to Private Debt on risk and returns

7 Year Return Analysis for the Period Ending December 31, 2020

| Allocation | 5% AIP | 15% AIP | 25% AIP | Traditional Portfolio |
|---|--------|---------|---------|-----------------------|
| Total Return | 121.02 | 190.70 | 260.38 | 86.18 |
| Standard Deviation (Annualized) | 9.34 | 9.11 | 10.62 | 10.99 |
| Downside Risk (Annualized) | 6.86 | 5.30 | 4.56 | 8.28 |
| VaR (Ex-Post) | -0.70 | -0.54 | -0.44 | -0.81 |
| Sharpe Ratio | 1.20 | 1.72 | 1.83 | 0.79 |
| Maximum Drawdown | -19.33 | -13.22 | -9.36 | -23.96 |
| Beta | 0.82 | 0.59 | 0.44 | 1.00 |
| Semi-variance (Annualized) | 9.89 | 7.31 | 5.98 | 12.05 |
| Sortino Ratio Vs. Risk Free | 1.13 | 2.14 | 3.25 | 0.72 |

Portfolio Inception Date: December 31, 2013 | **Analysis Period:** December 31, 2013 to December 31, 2020

Traditional Portfolio Composition: S&P500 Index (30%), S&P/TSX Composite Index (30%), iShares Core Canadian Universe Bond Index ETF (40%)

Portfolio Weighting: Drifting Weight - therefore actual weightings of portfolio holdings during analysis period will differ

Portfolio Currency: CAD

Traditional portfolio is defined as 60% Equity and 40% Bonds. The S&P 500 and TSX Composite indices were used for equity allocations and the Core Canadian Universe Bond Index ETF was used for the bond allocation. It was assumed that all private debt allocations have been made to AIP's hedge fund. Allocations to AIP's hedge fund were made by decreasing equity and bond allocations pro rata. Calculations use 7 years of data for the period ending December 31, 2020.



Sample Investments

Sample Transaction – Loan 1

| Industry | Wellness and CBD |
|--------------------|--|
| Location | Quebec |
| Loan Type | Revolving acquisition line with conversion features |
| Currency | CAD |
| Issue Date | June 7, 2017 |
| Term | 24 months, subject to semi-annual reviews |
| Security | Accounts Receivable, PP&E, Pledged Shares, Confession of Judgement |
| Seniority | 1st |
| Finance Covenants | EBITDA, Revenue, Debt to Equity |
| Realized Return* | 34% |
| Unrealized Return* | 29% |

Borrower Overview:

- Focus in developing e-brands and technologies in the health and wellness sector, specifically nutraceuticals and sports nutrition.

Capital Protection:

- Corporate guarantee, Pledge of Management Shares, Confession of Judgement

Transaction Description

- Senior Secured Line of Credit up to \$5mm to fund an acquisition
- Coupon 12 month US LIBOR + 8%, closing fees, Discounted Notes convertible to equity at \$0.15, Bonus 7.5mm warrants struck at \$0.20 cashless exercise

Rationale:

- Proven and committed management team and board of directors
- Significant upside potential due to high industry growth and market appetite in health and wellness space
- Limited downside risk to principal: senior secured lender with multiple exit plans

*As of January 20, 2021

This information is presented solely for illustrative purposes.

Sample Transaction – Loan 2

| | |
|--------------------|---|
| | |
| Industry | Technology |
| Location | British Columbia |
| Loan Type | Operating line with conversion features |
| Currency | CAD |
| Issue Date | June 2016 |
| Term | 24 months, subject to semi-annual reviews |
| Security | Accounts Receivable, PP&E, IP, Blocked Accounts |
| Seniority | 1st |
| Finance Covenants | EBITDA, Revenue, Market Cap |
| Realized Return* | 73% |
| Unrealized Return* | 0% |

Borrower Overview:

- Develops IoT, AI applications to collect, store, monitor and analyze data for water, electrical utilities, oil and gas, and mining companies.

Capital Protection:

- Corporate guarantee, Pledge of Management Shares, Personal guarantees from insiders

Transaction Description

- Senior Secured Line of Credit up to \$2mm
- Coupon 10% per annum, closing fees, Discounted Notes convertible to equity at \$0.15, Royalty 3.5% of gross revenue, 2mm bonus shares, conversion option at \$0.45

Rationale:

- Proven and committed management team and board of directors
- Significant upside potential if management is able to execute expansion to U.S. with government contracts
- Limited downside risk to principal: senior secured lender with multiple exit plans

*As of January 20, 2021

This information is presented solely for illustrative purposes.

Sample Transaction – Loan 3

| Industry | Consumer Discretionary |
|--------------------|---|
| Location | Canada |
| Loan Type | Tranched Senior Secured Convertible Facility |
| Currency | CAD |
| Issue Date | November 2019 |
| Term | 18 months, subject to semi-annual reviews, extendible |
| Security | GSA, Guarantee from publicly traded parent company |
| Seniority | 1st |
| Finance Covenants | Monthly Revenue and Cash Flow |
| Realized Return* | 23% |
| Unrealized Return* | 17% |

Borrower Overview:

- Energy drink approved in Canada. It is currently a wholly owned subsidiary of a publicly traded Bio Tech company and intends to sell its assets in 2021. Their products are currently sold in 1,650 stores

Capital Protection:

- GSA and unconditional guarantee from publicly traded parent company

Transaction Description

- Senior Secured Facility for up to \$3mm
- Coupon 15%, closing fees, convertible to equity

Rationale:

- Proven and committed management team
- Significant upside potential due to opportunity to increase gross margins by onshoring manufacturing and to increase sales through new CEO's network
- Limited downside risk to principal: senior secured lender with multiple exit plans

*As of March 8, 2021

This information is presented solely for illustrative purposes.

Sample Transaction – Loan 4

| | |
|--------------------|---|
| | |
| Industry | Mining |
| Location | Australia |
| Loan Type | Tranched Senior Secured Convertible Facility |
| Currency | CAD |
| Issue Date | September 2018 |
| Term | 24 months, subject to semi-annual reviews, extendible |
| Security | PP&E, IP, Corporate Guarantee, GSA, Notarial Bond |
| Seniority | 1st |
| Finance Covenants | EBITDA, Revenue, Market Cap |
| Realized Return* | 44% |
| Unrealized Return* | 0% |

Borrower Overview:

- Emerging lithium development company focused on building a large scale mining operation in close proximity to existing deposits.

Capital Protection:

- Corporate Guarantee, GSA, locked shares, Notarial Bond, blocked accounts confession of judgement

Transaction Description

- Senior secured convertible facility up to \$10mm
- Coupon 12% with a 20% discount to face value, Closing fees, convertible to equity

Rationale:

- Proven and committed management team and board of directors
- Significant upside potential due to M&A prospects and potential additional offtake agreements
- Industry has high growth potential with multiple tailwinds
- Projects are located in a mining friendly jurisdiction, and are suitable for advanced processing methods
- Limited downside risk to principal: senior secured lender with multiple exit plans

*As of January 20, 2021

This information is presented solely for illustrative purposes.



Appendix

Awards and Recognition

International Awards

- Best Macro Hedge Fund – Canada (2017) – Hedgeweek Global Awards 2017
- Best Macro Hedge Fund – Canada (2015) – Acquisition International Hedge Fund Awards
- Global Award for Excellence Investing in Special Situations (2014) – Alternative Investment Awards

Canada and North America Awards

- Canadian Hedge Fund Awards (2020), AIP Convertible Private Debt Fund LP took home three 1st place awards and two 2nd place awards in the Global Macro/Managed Futures/Multi-Strategy category
- Canadian Hedge Fund Awards (2019), AIP Convertible Private Debt Fund LP (formerly AIP Macro Fund LP), took home all three awards (1, 3- & 5-year Return) in the Private Debt category
- Sustainable Development Goals (SDGs) Recognition Award (2017) – UN Association in Canada, Toronto Branch
- Portfolio Management firm of the year (2015) – ACQ Global Awards
- Investment Fund Portfolio Manager of the Year, Jay Bala (2015) – ACQ Global Awards
- Private Investment Firm of the Year (Emerging Markets) (2015) – ACQ Global Awards
- Macro Hedge Fund of the Year (2015) – ACQ Global Awards
- Portfolio Management Firm of the Year (2014), ACQ Global Awards
- E&Y – Ontario, Entrepreneur of the Year (2014)
- Best Emerging Market Focused Private Investment Firm – North America (2014) – Alternative Investment Awards
- Financial Services (2014) – Business Excellence Awards

Disclaimer

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The information contained herein is presented solely for illustrative purposes and should not be construed as a forecast or projection. The statements contained in this presentation that are not historical facts are forward-looking statements, which are based on current expectations, estimates, and projections about the industry and particular markets. These statements are not guarantees of future performance and involve certain risks, uncertainties, and assumptions which are difficult to predict. Therefore, actual outcomes and returns may differ materially from what is expressed or forecasted in such forward-looking statements. The information contained in this communication is subject to change without notice and neither AIP nor any AIP fund undertake to update this information at any particular time.

Disclaimer

The AIP Convertible Private Debt Fund LP (the “Partnership”) and AIP Asset Management Inc. (the “Advisor”) have entered into an agreement with Ninepoint Partners LP (“Ninepoint”) pursuant to which Ninepoint will act as an exempt market dealer and distribute Class A, Class F and certain subseries of Class I Units. Ninepoint will earn fees in respect of the services it provides as an exempt market dealer. Units are also distributed by certain other registered dealers, but it is anticipated that Units will generally be distributed by Ninepoint going forward.

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 Funds may be lawfully sold in their jurisdiction.

The AIP Convertible Private Debt Fund LP is generally exposed to the following risks. See the offering memorandum of the Fund for a description of these risks: marketability and transferability of units; investment and trading risks in general; hedge risks; Reliance on Advisor; No Assurance of Return; Tax Liability; Performance Amount; Possible Loss of Limited Liability; Funding Deficiencies; Income; Possible Effect of General Partner Distributions; Not a Public Mutual Fund; Potential Conflicts of Interest; Use of Borrowed Funds; Possible Effect of Redemptions; Charges to the Partnership; Lack of Independent Experts Representing Limited Partners; No Involvement of Unaffiliated Selling Agent; Custody Risk; Broker or Dealer Insolvency; Trading Errors; Changes in Investment Strategy; Valuation of the Partnership’s Investments; Potential Indemnification Obligations; Litigation; Possible Negative Impact of Regulation of Hedge Funds.

Disclaimer

Forward-Looking Statements

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