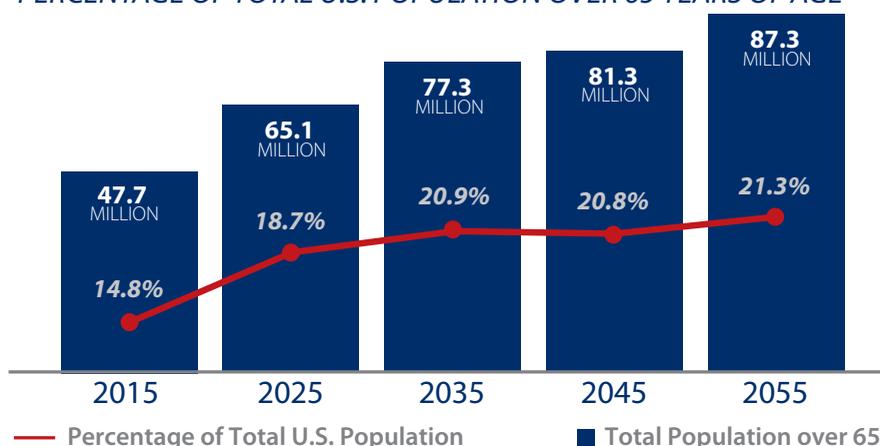


With demographic trends shifting, the healthcare sector is undergoing unprecedented change. We see four primary drivers behind the sector's growth:

- 1** DEMOGRAPHICS
- 2** PER-PERSON UTILIZATION
- 3** PRICE INFLATION/GDP
- 4** LOWER DEFAULT RATES

PERCENTAGE OF TOTAL U.S. POPULATION OVER 65 YEARS OF AGE



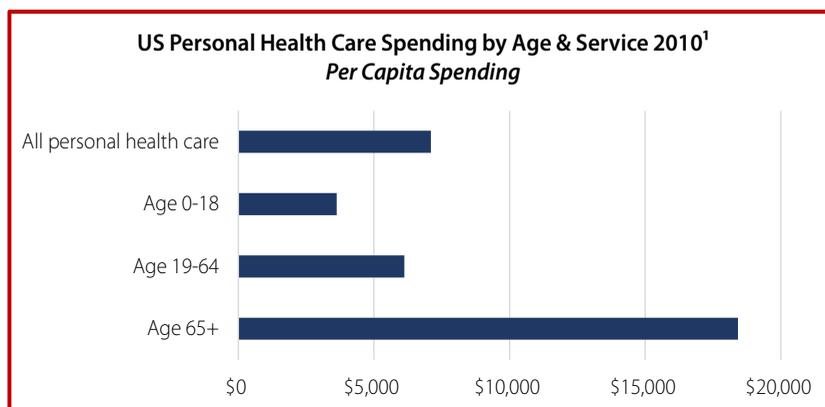
DEMOGRAPHICS

In the past three decades, the population over age 90 has tripled, and is expected to quadruple over the next three decades.¹

PER-PERSON UTILIZATION

The population of the United States is rapidly growing larger and older. As we age, the need for healthcare-related services also continues to rise.

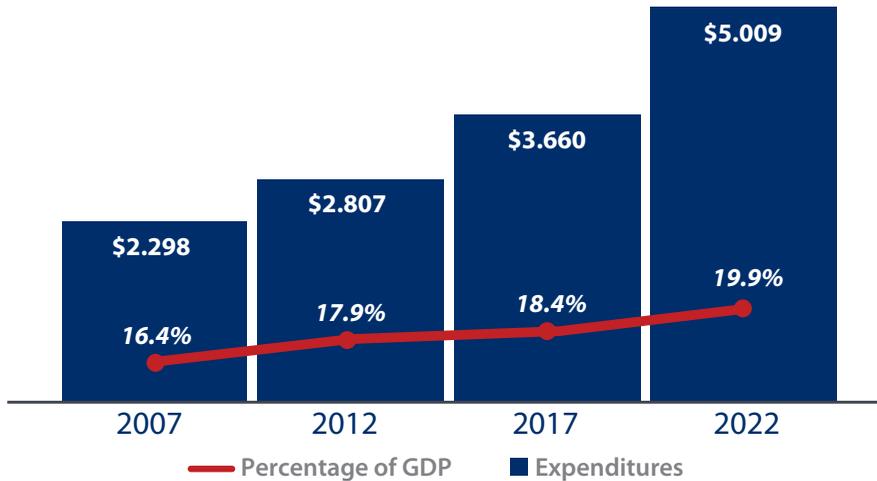
Governmental changes are driving dynamic changes to the healthcare economy as it transforms patient access to care, while modernizing and reengineering the current infrastructure of medical delivery.



1. Source: U.S. Census Bureau, "U.S. Population Projections," 2012

Before investing in the Fund, you should carefully consider the Fund's investment objectives, risks, charges and expenses. For a copy of a prospectus which contains this and other information, please visit our website at www.nexpointfunds.com or call 1-877-665-1287. Please read the fund prospectus carefully before investing.

GROWTH OF HEALTHCARE AS PERCENTAGE OF GDP, 2007-2022



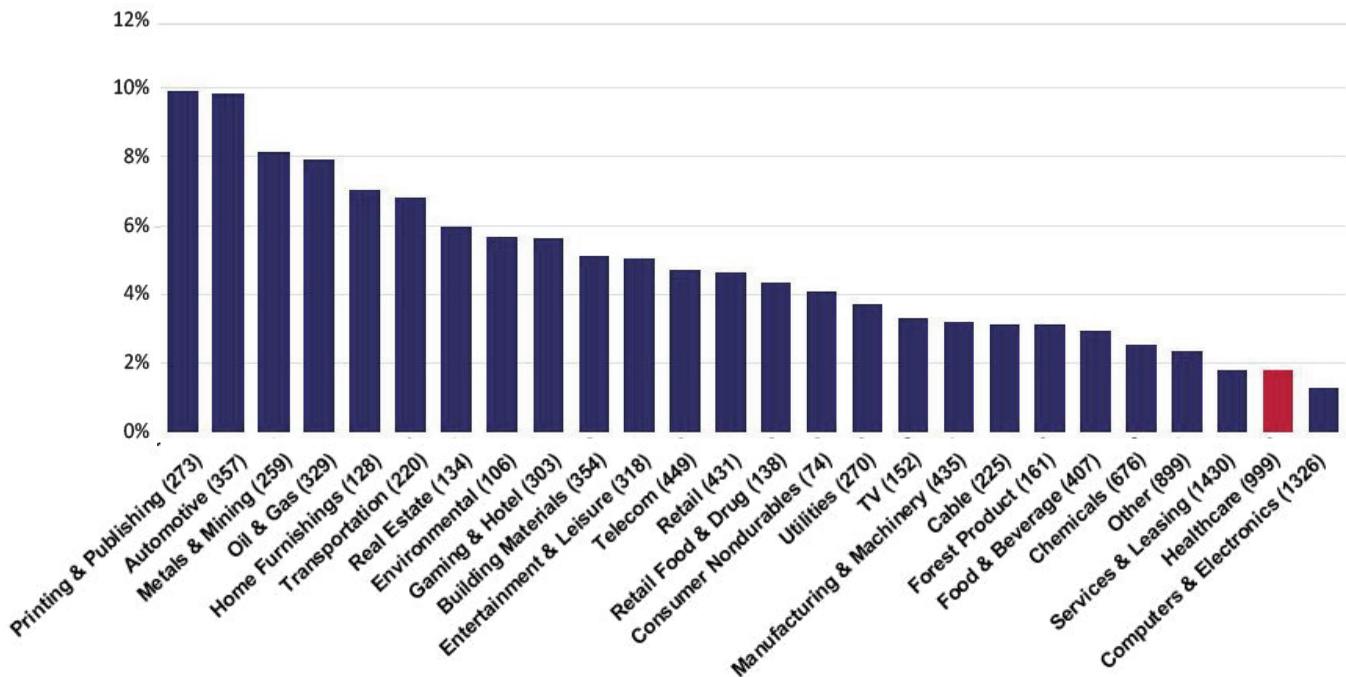
PRICE INFLATION/GDP

Healthcare prices have risen by almost double the baseline GDP growth rate since 1970.²

2. Source: Centers for Medicare & Medicaid Services, Office of the Actuary, National Health Statistics Group.

LOWER DEFAULT RATES

The number of healthcare loans in default is much lower than the rate across all industries over the last 20 years.³



**FAST
FACT**

Over the past 20 years, the default rate for healthcare loans is 1.99% compared to a 4.1% overall default rate across all industries.

3. Source: LCD comps S&P Capital IQ - Q1 2018 Default Review Presentation.

Number in parenthesis reflects total number of loans, where percentages represent the number of those loans that defaulted.

NexPoint Healthcare Opportunities is a healthcare-focused closed-end interval fund sponsored by NexPoint Advisors, L.P. an affiliate of Highland Capital Management, L.P.

Our investments in the healthcare industry are subject to numerous risks, including competition, extensive government regulation and commercial difficulties. Before investing in healthcare, please speak with your financial advisor to learn more about the risks involved. Investing in shares of common stock may be considered speculative and involves a high degree of risk, including the risk of a substantial loss of investment. Liquidity for interval funds is extremely limited and should be viewed as a long-term investment. Read the Fund's prospectus to learn about the risks you should consider before buying shares, including the risk of leverage.