



Ninepoint Alternative Credit Opportunities Fund

Quarterly Portfolio Disclosure

As at September 30, 2024

TOTAL NET ASSET VALUE

\$96,688,830

PORTFOLIO ALLOCATION

	% of Net Asset Value
Long Positions	
Investment Grade Bonds	153.8
Asset-Backed Securities	17.2
High Yield Bonds	6.9
Short-term Investments	3.3
Government Bonds	2.9
Guaranteed Linked Notes	2.8
Loans	1.7
Convertible Debentures	0.6
Equities	0.2
Options Purchased	0.1
Warrants	0.0
Total Long Positions	189.5
Short Positions	
Government Bonds	(65.8)
Investment Grade Bonds	(15.7)
Funds	(10.3)
Options Written	(0.2)
Total Short Positions	(92.0)
Other Net Assets	1.3
Cash	1.2
Forward Currency Contracts	0.0
Total Net Asset Value	100.0

GEOGRAPHIC SECTOR WEIGHTINGS

	% of Net Asset Value
Canada	74.1
United Kingdom	6.7
United States	6.2
Korea	3.2
Australia	3.0
Germany	2.3
Japan	2.1
Other Net Assets	1.3
Cash	1.2
Options Purchased	0.1
Forward Currency Contracts	0.0
Options Written	(0.2)
Total Net Asset Value	100.0

TOP 25 LONG POSITIONS

Issuer	Coupon	Maturity Date	% of Net Asset Value
Province of Quebec	3.500%	12/1/2045	5.7
Province of Ontario	3.450%	6/2/2045	5.6
Canadian Imperial Bank of Commerce	1.960%	4/21/2031	4.5
Barclays PLC	2.166%	6/23/2027	4.0
Empire Life Insurance Company	2.024%	9/24/2031	4.0
CARDS II Trust	3.609%	1/15/2025	3.6
The Toronto-Dominion Bank	3.060%	1/26/2032	3.3
Bank of Montreal	4.300%	11/26/2080	3.2
Bank of Nova Scotia	3.836%	9/26/2030	3.1
Wells Fargo & Company	2.568%	5/1/2026	3.1
Bank of Montreal	1.928%	7/22/2031	3.0
Cologix Canadian Issuer L.P.	5.680%	1/25/2052	3.0
Government of Canada	3.250%	12/1/2033	2.9
Federation des caisses Desjardins du Quebec	1.992%	5/28/2031	2.9
Sagen MI Canada Inc.	2.955%	3/1/2027	2.9
Empire Life Insurance Company	3.625%	4/17/2081	2.9
Manitoulin USD Limited	15.608%	11/10/2027	2.8
Intact Financial Corporation	4.653%	5/16/2034	2.7
Canadian Imperial Bank of Commerce	4.900%	6/12/2034	2.7
Primaris Real Estate Investment Trust	4.727%	3/30/2027	2.6
CGI Inc.	4.147%	9/5/2029	2.6
Chartwell Retirement Residences	4.211%	4/28/2025	2.6
Artis Real Estate Investment Trust	5.600%	4/29/2025	2.6
TransCanada Trust	4.650%	5/18/2077	2.5
General Motors Financial of Canada Limited	1.700%	7/9/2025	2.5
Top 25 long positions as a percentage of net asset value			81.3

ALL SHORT POSITIONS

Issuer	Coupon	Maturity Date	% of Net Asset Value
CU Inc.	2.963%	9/7/2049	(1.1)
Government of Canada	3.500%	3/1/2028	(1.3)
Government of Canada	1.500%	6/1/2031	(1.5)
Government of Canada	3.250%	9/1/2028	(1.5)
United States Treasury Note	0.750%	1/31/2028	(1.8)
CU Inc.	3.763%	11/19/2046	(1.9)
Hydro One Inc.	3.910%	2/23/2046	(1.9)
EPCOR Utilities Inc.	3.554%	11/27/2047	(2.4)
AltaLink L.P.	3.717%	12/3/2046	(2.5)
407 International Inc.	3.830%	5/11/2046	(2.5)
Government of Canada	2.000%	6/1/2028	(3.0)
Inter Pipeline Limited	6.590%	2/9/2034	(3.4)
Government of Canada	3.500%	9/1/2029	(5.9)
Government of Canada	1.250%	3/1/2027	(6.2)
Government of Canada	1.000%	6/1/2027	(6.6)
iShares iBoxx \$ High Yield Corporate Bond ETF			(10.3)
Government of Canada	2.250%	6/1/2029	(11.0)
Government of Canada	0.250%	3/1/2026	(27.0)
All short positions as a percentage of net asset value			(91.8)

Ninepoint Alternative Credit Opportunities Fund invests in units of other investment funds. The prospectus and other information about the underlying investment funds are available on the Internet at www.sedarplus.com.

This summary of investment portfolio may change due to the ongoing portfolio transactions of the Fund. Quarterly updates of the Fund's investment portfolio are available on the Internet at www.ninepoint.com.

Commissions, trailing commissions, management fees, other charges and expenses all may be associated with mutual fund investments. Please read the prospectus carefully before investing. The values of Mutual Funds change frequently and their past performance may not be repeated.