



Ninepoint Alternative Credit Opportunities Fund

Quarterly Portfolio Disclosure
As at September 29, 2023

TOTAL NET ASSET VALUE
\$92,190,232

PORTFOLIO ALLOCATION

	% of Net Asset Value
Long Positions	
Investment Grade Bonds	120.3
High Yield Bonds	31.6
Asset-Backed Securities	20.6
Mortgage-Backed Securities	3.4
Loans	3.4
Guaranteed Linked Notes	2.9
Government Bonds	1.5
Short Term Investments	1.1
Options Purchased	0.2
Equities	0.1
Total Long Positions	185.1
Short Positions	
Government Bonds	(76.2)
High Yield Bonds	(10.0)
Options Written	(1.7)
Total Short Positions	(87.9)
Cash	3.4
Other Net Assets	1.4
Forward Currency Contracts	(2.0)
Total Net Asset Value	100.0

GEOGRAPHIC SECTOR WEIGHTINGS

	% of Net Asset Value
Canada	80.7
United States	5.6
United Kingdom	4.9
Australia	4.4
Cash	3.4
France	1.6
Other Net Assets	1.4
Forward Currency Contracts	(2.0)
Total Net Asset Value	100.0

TOP 25 LONG POSITIONS

Issuer	Coupon	Maturity Date	% of Net Asset Value
Barclays PLC	2.166%	6/23/2027	3.9
Empire Life Insurance Company	2.024%	9/24/2031	3.8
National Bank of Canada	5.426%	8/16/2032	3.7
Sun Life Financial Inc.	2.580%	5/10/2032	3.6
CARDS II Trust	3.609%	1/15/2025	3.5
Goldman Sachs Group Inc.	2.599%	11/30/2027	3.4
Toronto-Dominion Bank	3.060%	1/26/2032	3.2
Royal Bank of Canada	1.670%	1/28/2033	3.1
Bank of Nova Scotia	3.700%	7/27/2081	3.1
New Latitude Mortgage Trust	3.250%	12/15/2023	3.0
Canadian Imperial Bank of Commerce	1.960%	4/21/2031	2.9
Manitowlin USD LTD.	15.310%	11/10/2027	2.9
Cologix Data Centers Issuer LL	5.680%	1/25/2052	2.9
Bank of Montreal	1.928%	7/22/2031	2.9
TransCanada Trust	4.650%	5/18/2077	2.8
Federation des caisses Desjardins du Quebec	1.992%	5/28/2031	2.8
Genworth MI Canada Inc.	2.955%	3/1/2027	2.8
Empire Life Insurance Company	3.625%	4/17/2081	2.7
Brookfield Property Finance ULC	4.300%	3/1/2024	2.7
Nissan Canada inc	1.626%	3/18/2024	2.7
Athene Global Funding	1.250%	4/9/2024	2.6
National Australia Bank Limited	3.515%	6/12/2030	2.6
Chartwell Retirement Residences	4.211%	4/28/2025	2.6
Artis Real Estate Investment Trust	5.600%	4/29/2025	2.6
Primaris Real Estate Investment Trust	4.727%	3/30/2027	2.5
Top 25 long positions as a percentage of net asset value			75.3

ALL SHORT POSITIONS

Issuer	Coupon	Maturity Date	% of Net Asset Value
United States Treasury Note	0.750%	1/31/2028	(1.7)
Government of Canada	2.250%	6/1/2025	(2.2)
Government of Canada	0.500%	9/1/2025	(3.7)
Government of Canada	1.250%	6/1/2030	(4.2)
Government of Canada	1.250%	3/1/2027	(4.4)
Government of Canada	2.000%	6/1/2028	(5.6)
Government of Canada	1.000%	9/1/2026	(7.2)
iShares iBoxx \$ High Yield Corporate Bond ETF	0.000%		(10.0)
Government of Canada	0.250%	3/1/2026	(14.1)
Government of Canada	1.500%	6/1/2026	(15.7)
Government of Canada	1.000%	6/1/2027	(17.4)
All short positions as a percentage of net asset value			(86.2)

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. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.