



Ninepoint Alternative Credit Opportunities Fund

Quarterly Portfolio Disclosure
As at March 31, 2024

TOTAL NET ASSET VALUE

\$82,231,222

PORTFOLIO ALLOCATION

	% of Net Asset Value
Long Positions	
Investment Grade Bonds	148.2
Asset-Backed Securities	21.9
High Yield Bonds	8.2
Short-term Investments	7.3
Government Bonds	3.4
Guaranteed Linked Notes	3.3
Loans	1.9
Convertible Debentures	0.8
Equities	0.1
Options Purchased	0.0
Warrants	0.0
Total Long Positions	195.1
Short Positions	
Government Bonds	(84.1)
Funds	(11.8)
Investment Grade Bonds	(3.9)
Options Written	(0.6)
Total Short Positions	(100.4)
Other Net Assets	3.9
Cash	1.4
Forward Currency Contracts	(0.0)
Total Net Asset Value	100.0

GEOGRAPHIC SECTOR WEIGHTINGS

	% of Net Asset Value
Canada	71.6
United States	7.8
United Kingdom	7.6
Australia	5.2
Other Net Assets	3.9
France	1.9
Cash	1.4
Japan	1.2
Options Purchased	0.0
Forward Currency Contracts	(0.0)
Options Written	(0.6)
Total Net Asset Value	100.0

TOP 25 LONG POSITIONS

Issuer	Coupon	Maturity Date	% of Net Asset Value
Enbridge Inc.	0.000%	4/1/2024	7.3
Canadian Imperial Bank of Commerce	1.960%	4/21/2031	5.1
Barclays PLC	2.166%	6/23/2027	4.5
Empire Life Insurance Company	2.024%	9/24/2031	4.5
CARDS II Trust	3.609%	1/15/2025	4.1
The Toronto-Dominion Bank	3.060%	1/26/2032	3.8
TransCanada PipeLines Limited	5.330%	5/12/2032	3.7
Canadian Western Bank	3.668%	6/11/2029	3.4
Government of Canada	3.250%	12/1/2033	3.4
Bank of Montreal	1.928%	7/22/2031	3.4
Cologix Canadian Issuer L.P.	5.680%	1/25/2052	3.4
Federation des caisses Desjardins du Quebec	1.992%	5/28/2031	3.3
Sagen MI Canada Inc.	2.955%	3/1/2027	3.3
Manitoulin USD Limited		11/10/2027	3.3
Empire Life Insurance Company	3.625%	4/17/2081	3.1
National Australia Bank Limited	3.515%	6/12/2030	3.0
Primaris Real Estate Investment Trust	4.727%	3/30/2027	3.0
Chartwell Retirement Residences	4.211%	4/28/2025	3.0
Artis Real Estate Investment Trust	5.600%	4/29/2025	3.0
TransCanada Trust	4.650%	5/18/2077	2.9
Sun Life Financial Inc.	2.580%	5/10/2032	2.9
General Motors Financial of Canada Limited	1.750%	4/15/2026	2.7
First National Financial Corporation	3.582%	11/25/2024	2.5
Metropolitan Life Global Funding I	5.180%	6/15/2026	2.5
Ford Auto Securitization Trust	2.763%	4/15/2028	2.4
Top 25 long positions as a percentage of net asset value			87.5

ALL SHORT POSITIONS

Issuer	Coupon	Maturity Date	% of Net Asset Value
Government of Canada	0.250%	3/1/2026	(20.6)
Government of Canada	1.500%	6/1/2026	(18.2)
iShares iBoxx \$ High Yield Corporate Bond ETF			(11.8)
Government of Canada	1.000%	9/1/2026	(10.1)
Government of Canada	1.000%	6/1/2027	(8.6)
Government of Canada	1.250%	3/1/2027	(5.1)
Government of Canada	2.000%	6/1/2028	(4.9)
Government of Canada	1.250%	6/1/2030	(4.7)
Inter Pipeline Limited	6.590%	2/9/2034	(3.9)
Government of Canada	0.250%	4/1/2024	(3.6)
Government of Canada	1.500%	12/1/2031	(3.3)
Government of Canada	4.000%	3/1/2029	(3.0)
United States Treasury Note	0.750%	1/31/2028	(2.0)
All short positions as a percentage of net asset value			(99.8)

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.