

FULCRA CREDIT OPPORTUNITIES FUND

Summary of Investment Portfolio as at September 30, 2024

Security	% of NAV	Asset Mix	% of NAV
Premium Brands Holdings Corp 4.2 9/30/27	2.6%	High Yield Corporate Bonds	37.5%
EG Global Finance PLC 12 11/30/2028	2.3%	Convertible Bonds	9.0%
Kar Auction Services Inc 5.125 6/1/25	2.2%	Term Loans	8.7%
WildBrain Ltd TL FACILITY	2.0%	Investment Grade Bonds	7.7%
Source Energy Services Canada LP 10 1/2 03/15/25	1.9%	Common Stock	3.4%
Videotron Ltd 5.625 6/15/2025	1.9%	Preferred Shares	1.4%
Tidewater Midstream and Infrastructure Ltd 8 06/30/29 Corp	1.9%	Cash and other net assets	32.5%
Rogers Communications Inc 3.10 4/15/2025	1.8%	TOTAL	100.0%
New Flyer Industries Inc 5% 1/15/2027	1.8%		
Russel Metals Inc 5.75 10/27/25	1.8%		
Cineplex Inc 7 3/4 03/01/30	1.7%		
Rogers Communications Inc 5 12/17/2081	1.6%		
Gibson Energy Inc 5.25 12/22/2080	1.6%		
Pyxus International Inc 8.5% Dec/31/2027	1.6%		
Hawaiian Brand Intellect 11 04/15/29 Corp	1.5%		
Optiva Inc 9 3/4 07/20/25	1.5%		
CNG Holdings Inc 14.5 06/30/26 US	1.4%		
Conuma Coal Resources Ltd 13 05/01/28	1.3%		
Parkland Corp 3 7/8 06/16/26	1.3%		
Golar Lng Ltd 7 10/20/25	1.3%		
Spanish Broadcasting Sys 9 3/4 03/01/26	1.3%		
Ford Credit Canada 4.46 11/13/2024	1.3%		
Telesat Canada 5.625 12/06/26	1.2%		
Tamarack Valley Energy 7.25 05/10/27	1.2%		
Dundee Corp	1.2%		
TOTAL	41.0%		

Sector Mix	% of NAV
Consumer Discretionary	18.8%
Communication Services	14.0%
Energy	11.3%
Consumer Staples	7.4%
Materials	6.2%
Industrials	3.8%
Financials	3.3%
Information Technology	1.5%
Diversified Holdings	1.2%
Cash and other net assets	32.5%
TOTAL	100.0%

Total Net Asset Value of Fund

\$ 59,706,672