

Top Holdings	Percentage of Net Asset Value
Long Positions	
Parkland Corporation, Callable, 4.38%, 2029/03/26	9.3%
Hilton Domestic Operating Company Inc., Term Loan, 2030/11/03	7.1%
United States Treasury, 0.00%, 2024/05/16	6.9%
United States Treasury, 0.00%, 2024/05/09	6.9%
Government of Canada, 0.00%, 2024/08/01	6.2%
Cedar Fair, L.P., 5.50%, 2025/05/01	5.7%
United States Treasury, 0.00%, 2024/05/23	5.6%
Government of Canada, 0.00%, 2024/05/09	5.1%
CrownRock, L.P., 5.63%, 2025/10/15	4.3%
Mattamy Group Corporation, 4.63%, 2028/03/01	3.7%
Videotron Ltd., 4.50%, 2030/01/15	3.4%
Government of Canada, 0.00%, 2024/07/04	3.1%
TransDigm Inc., Term Loan, 2031/02/14	3.0%
Four Seasons Hotels Inc., Term Loan, 2029/11/30	2.9%
CSI Compressco L.P., 7.50%, 2025/04/01	2.8%
TransCanada Trust, Series '2017-A', Callable, 4.65%, 2077/05/18	2.8%
Total Long Positions	78.8%
Short Positions	
SPDR S&P 500 ETF Trust	-6.4%
iShares iBoxx High Yield Corporate Bond ETF	-6.0%
SPDR Bloomberg High Yield Bond ETF	-5.7%
Invesco QQQ Trust, Series '1'	-4.6%
iShares Russell 2000 ETF	-3.8%
CSC Holdings, LLC, 4.13%, 2030/12/01	-3.3%
RLJ Lodging Trust L.P., Callable, 4.00%, 2029/09/15	-3.1%
Ball Corporation, Callable, 3.13%, 2031/09/15	-3.1%
CCO Holdings, LLC, Callable, 4.25%, 2034/01/15	-2.8%
Total Short Positions	-38.8%
TOTAL % OF TOP HOLDINGS	40.0%

Portfolio by Category	Percentage of Net Asset Value
Long Positions	
US corporate bonds and loans	68.8%
Canadian corporate bonds and loans	51.0%
Government bonds	35.2%
Foreign corporate bonds and loans	4.9%
Preferred shares	1.4%
Total Long Positions	161.3%
Short Positions	
Exchange-traded funds	-26.4%
US corporate bonds and loans	-22.0%
Government bonds	-5.7%
Canadian corporate bonds and loans	-4.7%
Equities	-0.6%
Total Short Positions	-59.4%
Cash (Bank overdraft)	-1.9%
Derivative assets	0.0%
	100.0%
TOTAL NET ASSET VALUE	\$ 475.29 million