



Top 25 Investment Positions as of June 30, 2022

Issuer/Security	Security Type	% of Net Assets
Crystallex International 9.375% Senior Notes *	Bonds	28.04%
Dundee Corp. Series 3 Preferred Shares	Preferred Shares	19.24%
Kiwetinohk Energy Corp. *	Common Shares	17.90%
Government of Canada 0.5% Bonds	Bonds	13.45%
Firm Capital Apartment REIT	Units	10.85%
Genworth Financial Inc.	Common Shares	10.73%
Algoma Steel Group Inc.	Common Shares	10.68%
Stelco Holdings Inc.	Common Shares	7.16%
Quad Graphics Inc.	Common Shares	6.98%
Spark Power Group Inc.	Restricted Common Shares	3.98%
GXI Acquisition Corp. - Class B *	Private Common Shares	3.86%
Brookfield DTLA Fund Office Trust Investor Inc.	Preferred Shares	3.83%
GXI Acquisition Corp. - Class A *	Private Common Shares	1.54%
Spanish Broadcasting System Inc.	Common Shares	0.48%
Old PSG Wind-Down Ltd. *	Delisted Common Shares	0.42%
Glacier Media Inc.	Common Shares	0.03%
Total % of Net Assets		139.17%

* Not publicly traded. Valued by independent 3rd parties, model, and/or last transaction price.

This summary will change due to ongoing portfolio transactions and fluctuations.

The top 25 holdings are made available quarterly, 60 days after quarter end.