



Top 25 Investment Positions as of March 31, 2024

Issuer/Security	Security Type	% of Net Assets
Canadian Treasury Bills	Treasury Bills	41.11%
Crystallex International 9.375% Senior Notes *	Bonds	31.90%
Quad Graphics Inc.	Common Shares	10.74%
Kiwetinohk Energy Corp.	Common Shares	10.05%
Algoma Steel Group Inc.	Common Shares	8.89%
Firm Capital Apartment REIT	Trust Units	6.11%
GXI Acquisition Corp. - Class B *	Private Common Shares	4.90%
GXI Acquisition Corp. - Class A *	Private Common Shares	1.95%
Old PSG Wind-Down Ltd. *	Common Shares	0.34%
Spanish Broadcasting System Inc.	Common Shares	0.10%
Brookfield DTLA Fund Office Trust Investor Inc.	Preferred Shares	0.04%
Firm Capital Apartment REIT 6.25% Convertible Debentures	Bonds	0.03%
Total % of Net Assets		116.16%

* 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.