



Top 25 Investment Positions as of Sep 30, 2022

Issuer/Security	Security Type	% of Net Assets
1 Crystallex International 9.375% Senior Notes *	Bonds	37.14%
2 Dundee Corp. Series 3 Preferred Shares	Preferred Shares	24.26%
3 Kiwetinohk Energy Corp.	Common Shares	22.12%
4 Algoma Steel Group Inc.	Common Shares	10.14%
5 Stelco Holdings Inc.	Common Shares	9.45%
6 Firm Capital Apartment REIT	Trust Units	9.42%
7 Quad Graphics Inc.	Common Shares	8.61%
8 Genworth Financial Inc.	Common Shares	7.45%
9 Brookfield DTLA Fund Office Trust Investor Inc.	Preferred Shares	5.37%
10 GXI Acquisition Corp. - Class B *	Private Common Shares	5.11%
11 Spark Power Group Inc.	Common Shares	4.98%
12 GXI Acquisition Corp. - Class A *	Private Common Shares	2.04%
13 Spanish Broadcasting System Inc.	Common Shares	0.59%
14 Old PSG Wind-Down Ltd. *	Common Shares	0.44%
Total % of Net Assets		147.13%

* 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.