



Top 25 Investment Positions as of June 30, 2023

Issuer/Security	Security Type	% of Net Assets
Crystallex International 9.375% Senior Notes *	Bonds	39.42%
Kiwetinohek Energy Corp.	Common Shares	15.51%
Dundee Corp. Series 3 Preferred Shares	Preferred Shares	11.89%
Quad Graphics Inc.	Common Shares	10.31%
Firm Capital Apartment REIT	Trust Units	7.91%
Algoma Steel Group Inc.	Common Shares	7.00%
GXI Acquisition Corp. - Class B *	Private Common Shares	4.88%
Spark Power Group Inc.	Common Shares	2.45%
GXI Acquisition Corp. - Class A *	Private Common Shares	1.95%
Old PSG Wind-Down Ltd. *	Common Shares	0.43%
Spanish Broadcasting System Inc.	Common Shares	0.42%
Brookfield DTLA Fund Office Trust Investor Inc.	Preferred Shares	0.20%
Total % of Net Assets		102.37%

* 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.