

Top Holdings	Percentage of Net Asset Value
Burford Capital Limited	9.1%
Saturn Oil & Gas Inc., Subscription Receipts	7.5%
Anterix Inc.	7.2%
Spartan Delta Corp.	6.8%
Altius Renewable Royalties Corp.	5.4%
Partners Value Investments LP	3.6%
Athabasca Oil Corporation	3.4%
MEG Energy Corp.	3.4%
Thinkific Labs Inc.	3.0%
Bluerock Residential Growth REIT, Inc.	2.8%
Shaw Communications Inc., Class 'B'	2.8%
ARC Resources Ltd.	2.6%
Harbor Diversified, Inc.	2.6%
Federal National Mortgage Association, Preferred, Series 'S', 8.25%	2.5%
Maxar Technologies Inc.	2.4%
Gulfport Energy Corporation	2.2%
Magnachip Semiconductor Corporation	2.2%
NexGen Energy Ltd.	2.2%
Corus Entertainment Inc., Class 'B'	2.0%
Maravai LifeSciences Holdings, Inc., Class 'A'	1.9%
Kohl's Corp.	1.8%
Alphamin Resources Corp.	1.7%
Shockwave Medical, Inc.	1.7%
Cedar Fair, L.P.	1.5%
Uniti Group Inc.	1.5%
TOTAL % OF TOP HOLDINGS	83.8%

Portfolio by Category	Percentage of Net Asset Value
Energy	28.1%
Communication services	13.4%
Diversified financials	12.8%
Consumer discretionary	7.2%
Information technology	6.6%
Cash	5.8%
Utilities	5.4%
Industrials	5.3%
Health care	4.4%
Real estate	4.2%
Materials	3.0%
Banks	2.5%
Warrants	1.2%
Other assets less liabilities	0.1%
	100.0%
TOTAL NET ASSET VALUE	\$ 2.33 million

