

Top Holdings	Percentage of Net Asset Value
Burford Capital Limited	17.1%
GH Group, Inc., Preferred, Series 'C', 20.00%	11.4%
Spartan Delta Corp.	10.7%
Anterix Inc.	10.0%
Altius Renewable Royalties Corp.	10.0%
dentalcorp Holdings Ltd.	8.3%
Thinkific Labs Inc.	7.7%
Partners Value Investments LP	5.4%
Sangoma Technologies Corporation	5.4%
Athabasca Oil Corporation	5.1%
Glass House Brands Inc.	4.7%
MEG Energy Corp.	4.7%
Saturn Oil & Gas Inc.	4.6%
Harbor Diversified, Inc.	4.2%
NexGen Energy Ltd.	4.1%
ARC Resources Ltd.	4.0%
Pluribus Technologies Corp.	4.0%
Haivision Systems Inc.	3.7%
Thunderbird Entertainment Group Inc.	2.7%
Magnachip Semiconductor Corporation	2.5%
ECN Capital Corp.	2.4%
Federal National Mortgage Association, Preferred, Series 'S', 8.25%	2.1%
First Horizon Corporation	1.8%
Saturn Oil & Gas Inc., Warrants	1.2%
ATD New Holdings, Inc.	1.1%
TOTAL % OF TOP HOLDINGS	138.9%

Portfolio by Category	Percentage of Net Asset Value
Energy	34.6%
Financial services	31.0%
Information technology	19.3%
Consumer staples	16.0%
Communication services	12.6%
Utilities	10.0%
Health care	8.7%
Industrials	4.2%
Banks	1.8%
Consumer discretionary	1.1%
Cash	-39.3%
	100.0%
TOTAL NET ASSET VALUE	\$ 1.43 million



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