VENATOR FOUNDERS ALTERNATIVE FUND

July 2022

FUND OVERVIEW

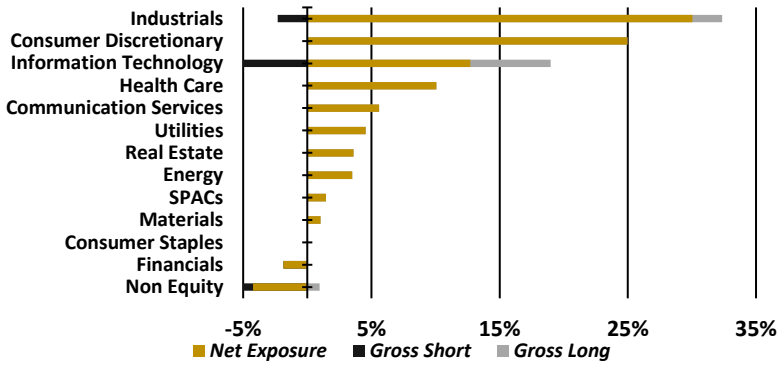
Launched June 2021, Venator Founders Alternative Fund is a North American long/short equity mandate which strives to capitalize on exceptional investment opportunities in the capital markets. The Fund focuses on business fundamentals with a bottom-up strategy and a philosophy that great investment opportunities can make money in any market environment. Proprietary screening tools are utilized to uncover potential opportunities, which is then followed by a fundamental due diligence process, to help identify truly great public market investment opportunities. The portfolio tends to often hold several under-followed businesses from across North America.

PORTFOLIO EXPOSURES

	Canada	United States	TOTAL
Long	20.8%	86.2%	107.1%
Short	-5.7%	-9.9%	-15.6%
Gross	26.5%	96.2%	122.7%
Net	15.1%	76.3%	91.5%

Geographic	21.6%	78.4%	100.0%

SECTOR ALLOCATIONS



INVESTMENT TEAM

Brandon Osten, CFA
Founder, CEO & Portfolio Manager

Stephen Andersons, CFA
President & Portfolio Manager

**Fund Benchmark is 25% for each of the S&P/TSX Total Return; S&P 500 Total Return; Russell 2000 Total Return; and the S&P Toronto Small Cap Total Return*

DISCLAIMER

Commissions, trailing commissions, management fees and other expenses all may be associated with investing in any of the Venator Alternative Mutual Funds. Please read the prospectus and Fund Facts relating to each Alternative Mutual Fund before investing. The indicated rates of return of the Venator Alternative Mutual Funds are the historical annual compounded total returns, including changes in share or unit value and the reinvestment of all dividends or distributions, and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated.

WHO SHOULD INVEST IN THIS FUND?

- Investors seeking to better protect & diversify an equity portfolio

KEY ATTRIBUTES OF THE STRATEGY

- Fundamental, bottom-up investment approach
- Majority of investment ideas originate from in-house research & due diligence
- Systematic hedge program that strives to mitigate market-based risks of the long portfolio

FUND CODES

Class A1:	VCM 701
Class F1:	VCM 711

FUND INFORMATION

Fund Assets:	$16 million
Strategy Assets:	$95 million
Firm Assets:	$175 million
Inception Date:	June 30, 2021
Minimum Investment:	$2,000
Minimum Follow-On:	$500
Management Fees:	Class A1: 2.0% Class F1: 1.0%
Performance Fee:	20%
High Water Mark:	Permanent
Purchases/Redemptions:	Weekly (Friday)
Registered Accounts:	Eligible
Distributions:	Annual (December)
Risk Rating:	Medium
Administrator:	SGGG Fund Services
Prime Broker:	Scotia Capital Inc.
Auditor:	KPMG
Legal Advisor:	Stikeman Elliott LLP

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