



Venator Founders Alternative Fund

Quarterly Portfolio Summary
as of March 31, 2024

	% of Net Asset Value
GEOGRAPHIC ALLOCATION	
Canada	37.9
United States	64.6
PORTFOLIO ALLOCATION	
Equities	102.2
Options	0.3
Warrants	0.0
Fixed Income	0.0
Cash and cash equivalents	0.0
REGIONAL PORTFOLIO ALLOCATIONS	
U.S. Equities	101.1
Canadian Equities	39.1
U.S. Options	0.3
Warrants	0.0
Bonds	0.0
U.S. Equities Sold Short	(36.9)
Canadian Equities Sold Short	(1.2)
TOTAL NET ASSET VALUE (CAD)	\$14,764,470

SECTOR ALLOCATION

	% of NAV		
	Long	Short	Net
Consumer Discretionary	31.3	(2.5)	28.8
Consumer Staples	2.9	(7.0)	(4.1)
Energy	0.0	0.0	0.0
Financials	6.2	0.0	6.2
Healthcare	5.9	(1.0)	4.9
Industrials	57.6	0.0	57.6
Technology	15.0	(5.7)	9.3
Basic Materials	2.5	0.0	2.5
Real Estate	7.6	0.0	7.6
Communication Services	4.0	(1.2)	2.8
Utilities	0.0	0.0	0.0
Indices	7.5	(20.6)	(13.1)
TOTAL	140.5	(38.0)	102.5

TOP 25 INVESTMENTS

	% of Net Asset Value
SPDR S&P500 ETF Trust	(20.6)
Hammond Power Solutions Inc.	19.3
Uber Technologies Inc.	7.4
SPDR Gold Shares	7.2
Forestar Group Inc.	7.1
Builders FirstSource Inc.	4.8
JELD-WEN Holding Inc.	4.1
Meta Platforms Inc.	4.0
Beazer Homes USA Inc.	3.9
Skechers U.S.A. Inc.	3.8
Bluelinx Holdings Inc.	3.7
Corpay Inc.	3.7
General Motors Co.	3.5
ADENTRA Inc.	3.5
M/I Homes Inc.	3.5
Zeta Global Holdings Corp.	3.5
Apple Inc.	(3.5)
IES Holdings Inc.	3.5
Atkore International Group Inc.	3.3
Dye & Durham Ltd	3.2
Universal Logistics Holdings Inc.	3.2
Levi Strauss & Co.	3.2
Harrow Health Inc.	3.2
TRI Pointe Homes Inc.	3.2
DraftKings Inc.	3.0
TOP 25 HOLDINGS (% OF NET ASSET VALUE)	132.8

The Summary of Investment Portfolio will change due to ongoing portfolio transactions of the Fund. A quarterly update is available - to obtain a copy please consult our website at www.venator.ca/resources; call us at 416.934.7998; or email us at info@venator.ca.