



# Venator Alternative Income Fund

Quarterly Portfolio Summary  
as of June 30, 2024

		% of Net Asset Value			% of Net Asset Value		
<b>GEOGRAPHIC ALLOCATION</b>			<b>TOP 25 INVESTMENTS</b>				
Canada		30.9	Chemours Co (5.75% Nov 15, 2028)		5.7		
United States		81.5	Brookfield Ppty Reit Inc (5.75% May 15, 2026)		4.8		
<b>ASSET ALLOCATION</b>			BlueLinx Holdings Inc. (6% Nov 15, 2029)		4.6		
High Yield Bonds		65.8	Tronox Inc. (4.625%, Mar 15, 2029)		4.5		
Convertible Bonds		43.5	Diversified Healthcare Trust (0%, Jan 15, 2026)		4.3		
Preferred Shares		3.1	ZipRecruiter Inc. (5%, Jan 15, 2030)		4.3		
Equities		0.0	The Gap Inc. (3.625% Oct 1, 2029)		4.3		
Cash and cash equivalents		0.0	Victoria's Secret & Co. (4.625%, Jul 15, 2029)		4.1		
<b>FIXED INCOME CREDIT RATINGS</b>			G-III Apparel Group Ltd (7.875%, Aug 15, 2025)		3.7		
Aaa		0.0	Dye & Durham Limited (3.75%, Mar 1, 2026) – CONV \$73.25		3.6		
Aa		0.0	Bristow Group Inc (6.875%, Mar 1, 2028)		3.6		
A		0.0	ERO Copper Corp. (6.5%, Feb 15, 2030)		3.6		
Baa		0.0	Chegg Inc. (0.125%, Mar 15, 2025) - CONV \$51.5581		3.5		
Ba		0.0	Advantage Energy Ltd (5.0%, Jun 30, 2029) CONV \$14.58		3.4		
B		52.0	NFI Group Inc. (5%, Jan 15, 2027) - CONV \$33.15		3.4		
Caa		11.5	Porch Group Inc. (6.75%, Oct 1, 2028) - CONV \$25.0028		3.2		
Non-rated		45.8	Dye & Durham Ltd (6.5%, Nov 1, 2028) - CONV \$40		3.1		
*Credit ratings have been obtained from Moody's or DBRS Ltd.			Cryoport Inc (0.75% Dec 1, 2026) - CONV \$117.59		3.1		
<b>TOTAL NET ASSET VALUE (CAD)</b>		<b>\$55,457,986</b>	Harrow Health Inc. Preferred Shares 11.875%		3.1		
<b>SECTOR ALLOCATION</b>			MPT Finance Corp. (5%, Oct 15, 2027)		3.1		
	<b>% of NAV</b>			Snap Inc. (0.125%, Mar 1, 2028) - CONV \$56.3399	3.0		
	<b>Long</b>	<b>Short</b>	<b>Net</b>	Well Health Technologies Corp. (5.5%, Dec 31, 2026) - CONV \$9.23	2.9		
Consumer Discretionary	17.8	0.0	17.8	Hughes Satellite Systems Corp. (5.25%, Aug 1, 2026)	2.9		
Consumer Staples	0.0	0.0	0.0	RingCentral Inc. (8.50%, Aug 15, 2030)	2.6		
Energy	7.0	0.0	7.0	Chemtrade Logistics Inc Fund (7.0%, Jun 30, 2028) - CONV \$12.85	2.5		
Financials	0.0	0.0	0.0	<b>TOP 25 HOLDINGS (% OF NET ASSET VALUE) 90.9</b>			
Healthcare	11.7	0.0	11.7	<b>PORTFOLIO ALLOCATION</b>			
Industrials	8.0	0.0	8.0	<b>% of NAV</b>			
Technology	15.7	0.0	15.7		<b>Long</b>	<b>Short</b>	<b>Net</b>
Basic Materials	16.3	0.0	16.3	High Yield Bonds	65.8	0.0	65.8
Real Estate	21.5	0.0	21.5	Convertible Bonds	43.5	0.0	43.5
Communication Services	14.4	0.0	14.4	Preferred Shares	3.1	0.0	3.1
Utilities	0.0	0.0	0.0	Equities	0.0	0.0	0.0
SPACs	0.0	0.0	0.0	Cash and cash equivalents	0.0	0.0	0.0
<b>TOTAL</b>	<b>112.4</b>	<b>0.0</b>	<b>112.4</b>	<b>TOTAL</b>	<b>112.4</b>	<b>0.0</b>	<b>112.4</b>

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](http://www.venator.ca/resources); call us at 416.934.7998; or email us at [info@venator.ca](mailto:info@venator.ca).