



Venator Ascendant Alternative Fund

Quarterly Portfolio Summary
as of March 31, 2026

| | % of Net Asset Value |
|---------------------------------------|----------------------|
| GEOGRAPHIC ALLOCATION | |
| Canada | 0.0 |
| United States | 100.4 |
| PORTFOLIO ALLOCATION | |
| Equities | 100.4 |
| Options | 0.0 |
| Warrants | 0.0 |
| Fixed Income | 0.0 |
| Cash and cash equivalents | 0.0 |
| REGIONAL PORTFOLIO ALLOCATIONS | |
| U.S. Equities | 100.4 |
| Canadian Equities | 0.0 |
| U.S. Options | 0.0 |
| Warrants | 0.0 |
| Bonds | 0.0 |
| U.S. Equities Sold Short | 0.0 |
| Canadian Equities Sold Short | 0.0 |
| TOTAL NET ASSET VALUE (USD) | \$11,816,116 |

SECTOR ALLOCATION

| | % of NAV | | |
|------------------------|--------------|------------|--------------|
| | Long | Short | Net |
| Consumer Discretionary | 8.7 | 0.0 | 8.7 |
| Consumer Staples | 8.0 | 0.0 | 8.0 |
| Energy | 5.7 | 0.0 | 5.7 |
| Financials | 13.7 | 0.0 | 13.7 |
| Healthcare | 9.3 | 0.0 | 9.3 |
| Industrials | 13.5 | 0.0 | 13.5 |
| Technology | 15.3 | 0.0 | 15.3 |
| Basic Materials | 5.8 | 0.0 | 5.8 |
| Real Estate | 6.4 | 0.0 | 6.4 |
| Communication Services | 5.5 | 0.0 | 5.5 |
| Utilities | 8.6 | 0.0 | 8.6 |
| TOTAL | 100.4 | 0.0 | 100.4 |

TOP 25 INVESTMENTS

| | % of Net Asset Value |
|---|----------------------|
| Sandisk Corp. | 1.4 |
| Western Digital Corp. | 1.3 |
| Seagate Technology Holdings PLC | 1.2 |
| Valero Energy Corp. | 1.1 |
| Warner Bros Discovery Inc. | 1.0 |
| Occidental Petroleum Corp. | 0.9 |
| Ciena Corp. | 0.8 |
| Targa Resources Corp. | 0.8 |
| Monolithic Power Systems Inc. | 0.8 |
| Electronic Arts Inc. | 0.7 |
| Entergy Corp. | 0.7 |
| Cardinal Health Inc. | 0.7 |
| Keysight Technologies Inc. | 0.7 |
| Comfort Systems USA Inc. | 0.7 |
| Teradyne Inc. | 0.7 |
| Garmin Ltd | 0.6 |
| IDEXX Laboratories Inc. | 0.6 |
| The Kroger Co. | 0.6 |
| Delta Air Lines Inc. | 0.6 |
| Yum! Brands Inc. | 0.6 |
| Wabtec Corp. | 0.6 |
| Fifth Third Bancorp | 0.6 |
| The Hershey Co. | 0.6 |
| Datadog Inc. | 0.6 |
| PayPal Holdings Inc. | 0.6 |
| TOP 25 HOLDINGS (% OF NET ASSET VALUE) | 19.6 |

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.