

**GENERAL INFORMATION**

Strategy: **Multi-Strategy Momentum**

Inception Date: **November 15<sup>th</sup>, 2024**

Issuer: **Validus NA Inc.**

Security Type: **Mutual Fund Trust Units**

**FUND FACTS**

Portfolio Manager: **Validus NA Inc.**

Redemptions: **Monthly**

Redemption Notice Period: **5 Days**

Management Fee: **0%**

Performance Fee: **0%**

Minimum Investment: **\$100,000**

Managed Account: **\$5,000,000**

High Water Mark: **Yes**

AUM: CAD **\$12,000,000**

**SERVICE PROVIDERS**

Fund IP Provider: **VRG Technologies Corp.**

Prime Broker: **Interactive Brokers Canada**

Fund Administrator: **SGGG**

Legal: **McMillan LLP**

Auditor: **Ernst & Young**

**FUND DESCRIPTION**

The Fund aims to achieve medium-term capital appreciation, by employing advanced quantitative momentum strategies that identify and capitalize on market trends across asset classes and multiple markets globally.

**RETURN SINCE INCEPTION**



**FUND BENEFITS**

- Low Correlation to Traditional Markets
- Liquid: Monthly Redemptions
- Capturing opportunities globally and across asset classes.
- Portfolio Diversification
- Leverage Experienced Investment Team

**MONTHLY PERFORMANCE**

	January	February	March	April	May	June	July	August	September	October	November	December	FY
<b>2025</b>	1.72%	-2.25%											<b>-0.57%</b>
<b>2024</b>										2.70%	0.70%		<b>3.42%</b>

**FUND PERFORMANCE**

	1-Month	3-Month	6-Month	YTD	1-Year	3-Year	Since-Inception
	-2.25%	0.13%	-	-0.57%	-	-	2.83%

**FUND STATISTICS**

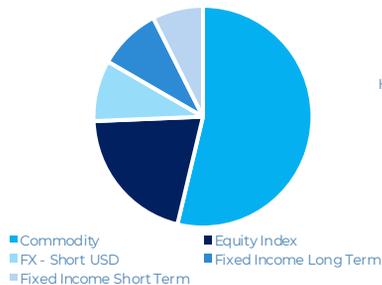
Nov 19, 2024 – Feb 28, 2025 based on daily data

<sup>1</sup> Source: Interactive Brokers

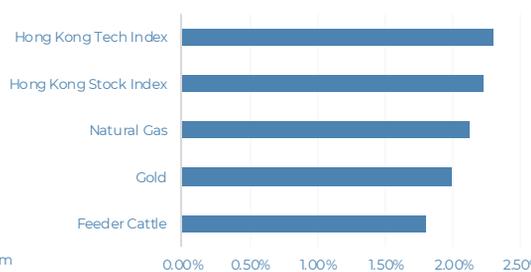
	Sharpe Ratio	Sortino Ratio	Standard Deviation	Correlation	Max Drawdown
VVMF <sup>1</sup>	0.93	1.33	0.50%		32.7%
S&P 500 Index <sup>1</sup>	0.10	0.13	0.78%	0.28	4.55%
S&P/TSX Composite Index <sup>1</sup>	0.47	0.62	0.64%	0.38	4.83%

**FUND EXPOSURE**

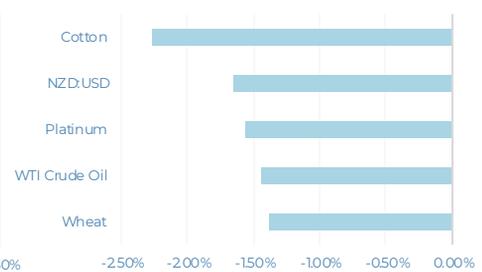
ASSET CLASS EXPOSURE (% of AUM)



TOP 5 LONG POSITIONS (Risk Weighted)



TOP 5 SHORT POSITIONS (Risk Weighted)



## DEFINITIONS

1. Sharpe Ratio is a ratio that measures the excess return per unit of risk. The ratio is used to characterize how well the return compensated the investor for the risk taken. The Risk-Free Rate used to calculate the Sharpe ratio is the US 3-Month Treasury Bill.
2. Sortino Ratio is a ratio that measures the excess return relative to downside risk. The ratio is used to assess how well the return compensated the investor for risks related to negative returns. The target rate of return or minimum acceptable return is commonly used as a reference point in calculating the ratio. The Risk-Free Rate used to calculate the Sharpe ratio is the US 3-Month Treasury Bill.
3. Correlation is a statistical measure that describes the degree to which two variables move in relation to each other. The correlation on the front page is measuring the VVMF strategy correlation to the S&P 500 Index and S&P/TSX Composite Index.
4. Standard deviation is a statistical measure that quantifies the amount of variation or dispersion in a set of data points. It used to assess the volatility of an asset's returns, indicating how much the returns deviate from their average over a specific period.
5. Amounts are formatted to two decimal places. If amounts are greater than two decimal places, we use "half-even" rounding. This means that we will round such amounts up to the nearest even number.
6. Risk Weighted exposure is the notional exposure to the specific commodity future or equity, normalized by its volatility over the last 20 trading days as a % of total AUM.
7. Risk Allocation per asset class is the aggregate (absolute value) of Risk Weighted exposure of Long & Short exposure in an asset class as a % of the total funds Risk Weighted exposure.

## DISCLAIMERS

### PAST PERFORMANCE IS NOT A GUARANTEE OF FUTURE RESULTS

Confidential and proprietary information. The contents hereof may not be reproduced or disseminated without the express written permission of Validus NA Inc. ("Validus")

This document is intended exclusively for accredited investors (as defined in National Instrument 45-106 – Prospectus Exemptions) is being delivered to prospective investors on a confidential basis. These materials do not purport to be exhaustive or to contain all the information that a prospective investor may desire in investigating any investment opportunity.

These materials are for preliminary discussion only and may not be relied upon for making any investment decision. Rather, prospective investors should review the funds' Offering Memorandums (the "OMs") and rely on their own independent investigation of the funds. In the event that any of the terms of this presentation are inconsistent with or contrary to the OMs or account opening documents, the OMs and account opening documents shall prevail.

Validus is registered as an Investment Fund Manager, Portfolio Manager and Exempt Market Dealer in Ontario and Quebec. Validus is also registered as a Commodity Trading Manager in Ontario and Derivatives Portfolio Manager in Quebec. Additionally, Validus is also registered with the Commodity Futures Trading Commission as a Commodity Trading Advisor. This registration is administered through the National Futures Association ("NFA"). Certain of Validus employees are registered with the NFA as Principals and/or Associated Persons of Validus if necessary or appropriate to perform their responsibilities.

References to indices, benchmarks, or other measures of relative market performance over a specified period of time are shown for illustrative or informational purposes only. Reference to an index does NOT imply that the strategy or Fund will achieve returns, volatility, or other results similar to the index. The composition of an index does NOT reflect how the Fund is proposed to be constructed in relation to expected or achieved returns, investment holdings, portfolio guidelines, restrictions, sectors, correlations, concentrations, risk management, volatility, or tracking error targets, all of which are subject to change over time. Benchmarks are unmanaged, and benchmark performance does not include the impact of fees, commissions, and transaction costs and expenses that would be payable by investors in investment products that seek to track a benchmark. Such costs would lower performance. It is not possible to invest directly in a benchmark.

This presentation does not constitute an offer to sell or a solicitation of interest to purchase any securities or investment advisory services in any jurisdiction in which such offer or solicitation is not authorized. For accredited investor requirements please consult a financial advisor or the Fund's offering documents.

