

## URBANA PRIVATE EQUITY COMPANY PROFILES

The following provides a brief description of Urbana Corporation's ("Urbana") private equity investments and the rationale for purchase. Where available, there is a link provided to each organization's website for further details.

### Canadian Securities Exchange ("CSE")



The CSE is one of only four exchanges in Canada offering listing services to public companies. In addition to successfully operating a cost efficient and user-friendly platform for early stage growth companies, the exchange also provides a competing trading venue for stocks listed on other Canadian exchanges. Urbana led a refinancing of the CSE in late 2012, supporting a capable and experienced management team with a hard won market position. In recent years the company has been a major player in the capitalization of the cannabis industry in Canada and internationally. The exchange continues to deepen its pipeline of listings, including companies across a broad spectrum of industries from around the world. For more information visit [www.thecse.com](http://www.thecse.com)

### HighView Financial Group ("HighView")



HighView is an experienced investment counselling firm. Acting as an outsourced Chief Investment Officer, HighView designs, implements and helps manage tailored investment portfolios for its clients. HighView's management have shown their ability to execute on a clear vision of the needs of high net worth investors. Our purchase was at an opportunistic moment in the company's history. For more information visit [www.highviewfin.com](http://www.highviewfin.com)

### Evolve Funds Group ("Evolve")



Evolve is made up of a team of financial industry veterans with deep experience and a proven track record in asset management. Evolve has developed a suite of Exchange Traded Funds ("ETFs") for the Canadian market and has partnered with best-in-class portfolio managers: Foyston, Gordon & Payne, Nuveen Asset Management and Allianz Global Investors. This is an investment area where Urbana has been underrepresented. We see this as a sector within the investment spectrum that holds further growth potential. For more information visit [www.evolveetfs.com](http://www.evolveetfs.com)

# URBANA CORPORATION

## Radar Capital Inc. (“Radar”)



Radar holds investments in pre-Initial Public Offering (“IPO”) companies. A number of post-Ipo Radar companies now form part of Urbana’s portfolio, including Real Matters Inc. and Metamaterial Inc. To access Radar’s underlying investments on their website please visit [www.radarcapital.ca](http://www.radarcapital.ca)

## Miami International Holdings Inv. (“MIH”)



MIH is the parent holding company of Miami International Technologies, LLC (“MIAX Technologies”) and MIAX Global, LLC (“MIAX Global”). MIAX Technologies is MIH’s technology subsidiary for the sale and/or license of the trading technology developed by the MIAX Exchange Group. MIAX Global focuses on merger, acquisition and joint venture activities of MIH. MIAX Global also provides technology and other services outside of North America, with its initial concentration being on Europe and Latin America. MIH took over our original investment in the Minneapolis Grain Exchange (“MGEX”). For more information visit [www.miaxoptions.com](http://www.miaxoptions.com)

## Vive Crop Protection (“Vive”)



Vive is a manufacturer in the agri-chemical industry that produces its flagship product Allosperse, a patented, water-soluble compound that encapsulates pesticides / herbicides / fungicides allowing them to be dispersed more efficiently and effectively. With no additional equipment requirements for the end user, Allosperse can help farmers increase volume and quality at minimal cost. For more information visit [www.vivecrop.com](http://www.vivecrop.com)

## Kognitiv Corporation (“Kognitiv”)



Kognitiv is a commerce technology company that helps travel buyers and sellers thrive by connecting to rich channels of supply and demand. Its patent-pending market management system (“MMS Connect”) turns travel businesses into true marketplaces. MMS Connect powers a fast-growing network where partners connect their supply or build marketplaces to create new value for their customers. For more information visit [www.kognitiv.com](http://www.kognitiv.com)

# URBANA CORPORATION

## **FundThrough**



FundThrough is a tech enabled invoice funding platform that bridges cash flow gaps for small businesses who sell to large customers and must wait for payment. Launched in 2014, FundThrough has emerged as a fintech leader in its space, funding tens of millions of dollars every month. For more information visit [www.fundthrough.com](http://www.fundthrough.com)

## **Integrated Grain Processors Co-operative (“IGPC”)**



Established in 2007, IGPC Ethanol Inc. contributes significantly to the Renewable Fuels Industry and Ontario's agricultural sector. By producing 380 million litres of denatured fuel grade ethanol and 340,000 tonnes of distillers' grains, IGPC Ethanol Inc., has become a leader in Southwestern Ontario's business community by creating environmentally sustainable economic growth. IGPC Ethanol Inc. is a division of Integrated Grain Processors Co-operative Inc., established in 2002 by a group of agribusiness individuals. IGPC is a full service provider to local farmers offering a distribution solution for their corn crops while producing high protein feed supplement for their livestock. For more information visit [www.igpc.ca](http://www.igpc.ca)

## **Four Lakes Capital Fund Limited Partnership (“Four Lakes”)**

Our Four Lakes investment is a wholly owned Urbana fund. This is an independent trading operation specializing in shorter-term securities trading with the mandate to trade both long and short positions.

# URBANA CORPORATION

## Caldwell Canadian Value Momentum Fund (CVM™)



The Caldwell Canadian Value Momentum Fund (“CVM”) employs a rigorous and repeatable investment process based on the combination of quantitative discovery and traditional, bottom-up fundamental analysis. The end result is a portfolio containing the best attributes of value and momentum.

### Key Features:

- Concentrated, high-conviction portfolio targeting 15-25 stocks that are vastly different from traditional Canadian Equity funds, which predominately employ large-cap strategies that closely track the Index.
- Portfolio has historically emphasized small and mid-cap companies that may be overlooked or not accessible to larger mandates.
- Seeks to capitalize on investment opportunities offering the most attractive risk-adjusted return potential, regardless of market cap and industry categorization.
- Benchmark and style agnostic - the fund invests across the market-cap spectrum.
- Positioned to invest in companies that may be overlooked or not accessible to larger mandates. For more information visit [www.caldwellinvestment.com](http://www.caldwellinvestment.com)

## Caldwell Financial Ltd. (“CFL”)



The purchase of CFL, the parent company of Caldwell Securities Ltd. (“CSL”) and Caldwell Investment Management Ltd. (“CIM”) was made at an advantageous valuation representing a fraction of the price for similar entities. Urbana’s strategy has been to accumulate positions within the financial services industry and when appropriate, to act as a consolidator. Urbana came into existence through CSL and CIM and both have been extremely helpful to Urbana’s investment performance over the years, from deal flow, trading, strategic market inputs, evaluations and overall management. The ownership position also provides a degree of offset to fees and charges paid to those entities. For more information visit [www.caldwellsecurities.com](http://www.caldwellsecurities.com) and [www.caldwellinvestment.com](http://www.caldwellinvestment.com)

## Caldwell Growth Opportunities Fund

Our investment in the Caldwell Growth Opportunities Fund (“OPPS”) enables Urbana to have an initial participation in private investments into which we may decide to make larger direct purchases. Examples include Kognitiv Corporation and Vive Crop Protection. One can access the underlying investment in OPPS by contacting Caldwell Investment Management Ltd. [info@caldwellinvestment.com](mailto:info@caldwellinvestment.com)

Updated March 30, 2021