



Established 1947

Urbana Corporation is an investment company,
shares trade on the TMX and CSE — URB, URB.A

Holdings available on our website and updated weekly.

www.urbanacorp.com

Below are the growth rates of Urbana’s net assets per share
for the stated periods ending March 31, 2023.

The Since Inception return is an after tax compounded annual growth rate (“CAGR”)⁽¹⁾.

Year to Date	1.70%
1 Month	-3.10%
6 Month	7.59%
1 Year	-0.95%
Since Inception October 1, 2002	14.52%

Source: FUNDATA (All performance numbers are after taxes & all expenses).

Notes: ⁽¹⁾To calculate CAGR divide the net assets per share at the end of the period by its value at the beginning of the period. Raise the result to an exponent of one divided by the number of years. Subtract one from the final result.

Urbana’s investments are managed by Caldwell Investment Management Ltd.



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