

URBANA CORPORATION

UNAUDITED Summary of Investment Portfolio as at June 19, 2026

Number of Securities	Description	Cost	Fair Value	% of Portfolio Fair Value
Equity Investments				
350,000	Bank of America Corp	4,882,387	27,885,176	4.08%
110,000	Cboe Global Markets, Inc.	3,637,004	38,845,028	5.68%
75,000	Citigroup Inc.	3,816,073	15,210,676	2.22%
100,000	Intercontinental Exchange Group Inc.	4,153,846	18,979,498	2.77%
200,000	KKR & Co. Inc.	7,516,623	27,505,245	4.02%
600,000	Miami International Holdings, Inc.	11,079,015	32,024,714	4.68%
250,000	Morgan Stanley	6,933,526	79,094,238	11.56%
2,000	Agnico Eagle Mines Limited	459,358	462,560	0.07%
150,000	Canaccord Genuity Group Inc.	1,648,806	2,217,000	0.32%
1,000,000	Real Matters Inc.	3,970,216	5,280,000	0.77%
3,300,000	Tamarack Valley Energy Ltd.	8,843,383	41,745,000	6.10%
156,000	Transalta Corp.	2,995,200	3,045,120	0.45%
2,200,000	Whitecap Resources Inc.	7,722,978	34,188,000	5.00%
6,047,895	FundThrough Inc. Class A-3 Preferred	6,250,000	5,261,669	0.77%
1,570,680	FundThrough Inc. Class A-4 Preferred	2,999,999	2,513,088	0.37%
523,560	FundThrough Inc. Class B-1 Preferred	1,000,000	837,696	0.12%
800,000	Caldwell Financial Ltd.	1,826,650	4,728,000	0.69%
14,390,878	CNSX Global Markets Inc.	14,528,349	100,736,146	14.73%
15,000,000	Developer Capital Inc. Class B Common	2,000,000	2,250,000	0.33%
5,000,000	Developer Capital Inc. Warrants	-	-	0.00%
10,000,000	Enhanced Trading Strategies L.P.	10,000,000	10,019,610	1.46%
1	Enhanced Trading Strategies GP Inc.	1	1	0.00%
1,544,236	Evolve Funds Group Inc. Class B Preferred	513,239	12,338,446	1.80%
3,000,000	Evolve Funds Group Inc. Class C Preferred	-	23,970,000	3.50%
4,538,460	Four Lakes Capital Fund Limited Partnership	4,999,998	11,648,625	1.70%
1,195,246	EFG Management Holdings Inc. Class A Common	3,597,690	9,550,016	1.40%
498,041	EFG Management Holdings Inc. Class E Common	1,462,549	3,979,348	0.58%
786,084	Global Exchange L.P. (Canada)	7,994,000	8,942,724	1.31%
1	1000912961 Ontario Inc.	-	-	0.00%
480,000	Lyceum CME Inc. Class B Preferred	2,400,000	4,932,864	0.72%
1,517,358	Lyceum CME Inc. Class C Preferred	15,270,341	15,810,457	2.31%
208,290	Varo Money, Inc.	2,565,000	442,923	0.06%
32,010,435	Tetra Digital Group Inc.	19,820,387	38,412,522	5.62%
5,866	Blue Ocean Technologies, LLC / Urbana International Inc. ⁽¹⁾	13,609,532	88,955,883	13.00%
810	Mitigokaa Development Corp.	159,230	141,151	0.02%
158,233	Vive Crop Protection Inc. Class A1 Preferred	56,964	11,867	0.00%
1,432,352	Vive Crop Protection Inc. Class A2 Preferred	662,242	96,684	0.01%
975,337	Vive Crop Protection Inc. Class B1 Preferred	284,613	97,534	0.01%
6,500,000	Vive Crop Protection Inc. Class B3 Preferred	3,250,000	3,250,000	0.48%
2,492,279	Vive Crop Protection Inc. Class C1 Preferred	1,629,452	1,629,452	0.24%
2,144,714	Vive Crop Protection Inc. Class C2 Preferred	1,557,920	1,557,920	0.23%
688,326	Vive Crop Protection Inc. Warrants	-	-	0.00%
Debt Investments				
870,000	Mitigokaa Development Corp. Debentures	269,009	281,574	0.04%
5,000,000	CNSX Markets Inc. Promissory Note	5,000,000	5,000,000	0.73%
	Cash	152,237	152,237	0.02%
	Total	\$ 191,517,815	\$ 684,030,689	100.00%
	Private Exchanges/Investments			52.25%

Total Net Assets (NAs) as at June 19, 2026

Shares outstanding:

10,000,000 Common shares
31,395,100 Non-Voting Class A shares
41,395,100

ASSETS

Market Value of Investment Portfolio	\$ 684,030,689	
Other Assets	773,553	
TOTAL ASSETS		\$ 684,804,242

LIABILITIES

BMO Demand Loan	39,000,000	
Accounts Payable and Accrued Liabilities	995,932	
Provision for (Recovery of) Current Taxes	-	
Provision for Deferred Taxes	58,502,000	
TOTAL LIABILITIES		\$ 98,497,932

TOTAL NET ASSETS (after tax) as at June 19, 2026

\$ 586,306,310 **\$ 14.16**

Closing price June 19, 2026: URB \$9.49 URB.A \$8.22

USD/CAD exchange rate: 1.41765

⁽¹⁾ Urbana International Inc., a wholly-owned subsidiary of Urbana, formed for the sole purpose of investing in Blue Ocean Technologies, LLC ("Blue Ocean"), holds 5,865.72 units of Blue Ocean.