



Next Edge Strategic Metals and Commodities Fund

Profile as of June 30, 2025

Opportunistically managed portfolio of metals and commodities equity securities

ABOUT THE FUND

The Next Edge Strategic Metals and Commodities Fund (the “Fund”) seeks to provide long term growth of capital by investing opportunistically and primarily in equity securities of companies involved in the commodity and natural resource industry and those which benefit from technological innovation affecting the materials sector and resource sector. Investments by the Fund may be made globally.

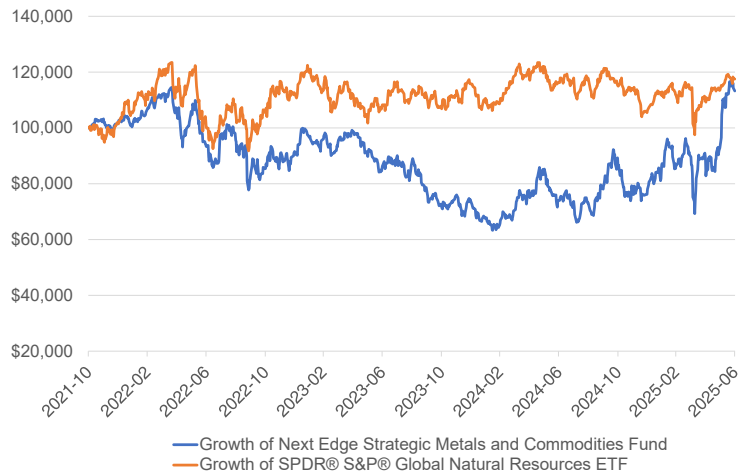
THE OPPORTUNITY

In the view of the Portfolio Manager, the combination of long-term underinvestment in the resource sector impacting supply, along with various demand drivers such as mass infrastructure spending, reopening of economies, and the longer-term move towards clean energy, provides vast opportunities for skilled managers to capitalize on the inefficiencies in the sector and makes investing in commodities an attractive opportunity.

WHY INVEST IN THE NEXT EDGE STRATEGIC METALS AND COMMODITIES FUND?

- ✓ Portfolio management team has vast experience in managing assets in the sector and is entirely dedicated to the resource and commodity sector.
- ✓ The team possesses an impressive history of past performance via other mandates in the sector.
- ✓ The Fund is managed both actively and opportunistically, an approach the manager believes is critical to exploit the vast inefficiencies that exist in the resource sector, both long and short.
- ✓ Available as a prospectus-based, alternative mutual fund allowing for ease of purchase and availability to all investors.
- ✓ Registered Plan Eligible.

GROWTH OF \$100,000



FUND PERFORMANCE

	Class A ¹	Class F ¹
1 Month	22.50%	21.99%
YTD²	45.16%	45.09%
1 Year	52.44%	52.99%
3 Year	5.78%	6.65%
Annualized Since Inception	2.56%	3.36%
Inception Date	Nov 2021	Nov 2021
NAV	\$10.01	\$10.36

RISK METRICS³

	FUND (Class F ¹ Units)	INDEX ⁴
Max Drawdown	-44.65%	-25.66%
Annualized Volatility	28.85%	21.06%

FUND DETAILS

Manager	Next Edge Capital Corp.
Investment Sub-Advisor	Delbrook Capital Advisors Inc.
FundSERV Codes	Class A – NEC 220 Class F – NEC 219 Class I – NEC 218
Minimum Investment	Closed to new investments
Subsequent Investment	Closed to new investments
Management Fee	Class A – 2% (includes 1% servicing fee payable out of the management fee) Class F - 1% Class I – Up to 1%
Performance Fee	20% above a 6% per annum hurdle rate
Registered Plan Status	Eligible
Valuation Frequency	Daily
Structure	Alternative Mutual Fund
Auditor	Deloitte LLP
Registrar, Administrator and Valuation Agent	RBC Investor Services Trust
Custodian	RBC Investor Services Trust

PORTFOLIO MANAGEMENT TEAM (INVESTMENT SUB-ADVISOR)

Delbrook Capital Advisors Inc. (“Delbrook”) is a Vancouver based investment manager focused on alternative strategies in the materials sector. The firm was founded by former FMR Co. Portfolio Manager, Matthew Zabloski in 2010. The firm’s flagship hedge fund, the Delbrook Resource Opportunities Fund was launched in 2013. Delbrook added a Cayman Islands based fund, Delbrook Resource Opportunities Master Fund LP in 2018. Delbrook is registered with the Canadian Securities Administrators, Cayman Islands Monetary Authority, and is an exempt reporting adviser with the U.S. Securities and Exchange Commission.

MATTHEW ZABLOSKI,

Portfolio Manager and Founder

ADAM HULL, Director

ELVIN ASADOV, Analyst

MATTHEW CINDRIC, Analyst

HISTORICAL PERFORMANCE

Class A¹

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2025	11.26%	-0.64%	3.58%	-0.55%	4.06%	22.50%	-	-	-	-	-	-	45.16% ²
2024	-9.43%	-2.67%	6.87%	7.51%	12.66%	-13.23%	-0.58%	-0.73%	6.64%	9.85%	-8.64%	-0.57%	3.99%
2023	5.88%	-1.17%	-0.46%	3.58%	-9.56%	-3.96%	4.30%	-2.29%	-10.82%	-8.87%	5.47%	-1.78%	-19.60%
2022	-0.01%	3.61%	4.94%	-5.05%	-1.87%	-10.89%	4.42%	-2.69%	-12.72%	2.79%	4.26%	2.65%	-11.94%
2021	-	-	-	-	-	-	-	-	-	-	1.88%	0.82%	2.71% ²

Class F¹

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2025	11.33%	-0.58%	3.66%	-0.47%	4.15%	21.99%	-	-	-	-	-	-	45.09% ²
2024	-9.34%	-2.59%	6.94%	7.60%	12.74%	-13.17%	-0.50%	-0.66%	6.71%	9.92%	-8.58%	-0.51%	4.90%
2023	5.98%	-1.09%	-0.37%	3.67%	-9.47%	-3.87%	4.39%	-2.20%	-10.74%	-8.79%	5.56%	-1.70%	-18.73%
2022	0.15%	3.69%	5.04%	-4.97%	-1.77%	-10.81%	4.51%	-2.59%	-12.64%	2.89%	4.35%	2.74%	-10.90%
2021	-	-	-	-	-	-	-	-	-	-	1.86%	0.91%	2.79% ²

IMPORTANT NOTES

1. Next Edge Strategic Metals and Commodities Fund returns are net of all fees and expenses associated with Class A Units and Class F Units charged from November 1, 2021. Returns for 2025 are unaudited. Therefore, performance statistics containing 2025 figures shown in this material are subject to final confirmation. The historical annualized rates of return for the Next Edge Strategic Metals and Commodities Fund Class A Units as of June 30, 2025 are 1 yr 52.44%, 3 yr 5.78%, 5 yr N/A, 10 yr N/A, and CARR 2.56%; for Class F Units are 1 yr 52.99%, 3 yr 6.65%, 5 yr N/A, 10 yr N/A, and CARR 3.36%.

2. Part Year

3. Source: Next Edge Capital Corp. & Refinitiv. All portfolio and index returns and statistics are as of the last business day of the previous month.

*S&P Global Natural Resources Index (GNR). The index includes 90 of the largest publicly-traded companies in natural resources and commodities businesses that meet specific investability requirements, offering investors diversified and investable equity exposure across 3 primary commodity-related sectors: agribusiness, energy, and metals and mining.

The “Next Edge Strategic Metals and Commodities Fund” or “Fund” means the “Next Edge Strategic Metals and Commodities Fund”. Capitalized terms not defined in this presentation are defined as set forth in the prospectus of the Fund (the “Prospectus”). This communication is not, and under no circumstances is to be construed as an invitation to make an investment in the Fund nor does it constitute a public offering to sell the Fund or any other products described herein. Applications for the Fund will only be considered on the terms of the Prospectus. Each purchaser of the units (the “Units”) may have statutory or contractual rights of action under certain circumstances as disclosed in the Prospectus. Please review the provisions of the applicable securities legislation for particulars of these rights.

Potential investors should note that alternative investments can involve significant risks and the value of an investment may go down as well as up. There is no guarantee of trading performance and past or projected performance is not indicative of future results. Investors should review the Prospectus in its entirety for a complete description of the Fund, its risks, and consult their registered dealers before making an investment.

The information contained in this material is subject to change without notice and Next Edge Capital Corp. will not be held liable for any inaccuracies or misprints. The Fund has not been and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or the securities laws of any state of the United States. The Fund may not be offered or sold in the United States or to US persons.

Any descriptions or information involving investment process or strategies is provided for illustration purposes only, may not be fully indicative of any present or future investments, may be changed at the discretion of the Manager, and are not intended to reflect performance. The following does not purport to be a complete summary of all of the risks associated with an investment in the Fund. Please see the “Risk Factors” section of the Fund’s Prospectus for a complete listing and description of the risks associated with an investment in the Fund. The Fund is generally exposed to the following risks: Commodity Sector Risk; Borrowing Risk; Counterparty Risk; Credit Risk; Cybersecurity Risk; Derivatives Risk; Equity Securities Risk; Exchange of Tax Information Risk; Foreign Currency Risk; Foreign Securities Risk; Interest Rate Risk; Legislation and Litigation Risk; Leverage Risk; Liquidity Risk; Multiple Class Risk; Options Risk; Price Volatility Risk; Repurchase and Reverse Repurchase Transactions and Securities Lending Risk; Sector Risk; Short Selling Risk; Stock Market Risk; Substantial Securityholder Risk and Tax Risk.