



Award-winning research that formulates a diversified Canadian equity portfolio with a bias towards yield and capital appreciation.

The Veritas Next Edge Premium Yield Fund's (the "Fund") long position in Bombardier Inc. (TSX: BBD.b) was the largest contributor to Fund performance in August. BBD has returned to basics as a pure-play business jet manufacturer, with a much-improved balance sheet, growing order flow, and steady free cash.

Enerplus Corporation (TSX: ERF) was the second largest contributor to Fund performance in August. With the company's drilling program outperforming expectations so far this year. With its second quarter report, ERF increased its volume guidance for 2022 and raised its quarterly dividend by 16%. ERF continues to be a top tier operator with a strong balance sheet and consistent execution.

With a view that risks are rising for Communication Services, the Fund carries an underweight position in the sector, at 5.0% of the Fund's portfolio versus 9.5% for the S&P/TSX Composite Index. The Fund's four picks in the sector (BCE, T, SJR, and QSR) nonetheless outperformed in August, gaining 68bps more than the S&P/TSX Communication Services Index.

The Fund holds a similar weight to Information Technology when compared to the Index. Veritas' expert process and due diligence have allowed us to determine quality buys. In August, the Fund's IT picks outperformed the S&P/TSX Information Technology by 815bps. This could partially be due to the Fund choosing not to hold Shopify, which returned -14.44% (a position not in the Fund).

The Fund's bottom-up portfolio construction process is evidenced in its sector allocations and is expected to drive performance relative to its benchmark index.

HOLDING ANALYSIS³

Holdings Analysis	% Held
% Top 10 Holdings	24.93%
% Top 20 Holdings	49.22%
Cash Position	5.73%

TOP CONTRIBUTORS³

Top 5 Contributors
Bombardier Inc
Enerplus Corp
Element Fleet Management Corp
Restaurant Brands International Inc
SNC-Lavalin Group Inc

TOP DETRACTORS³

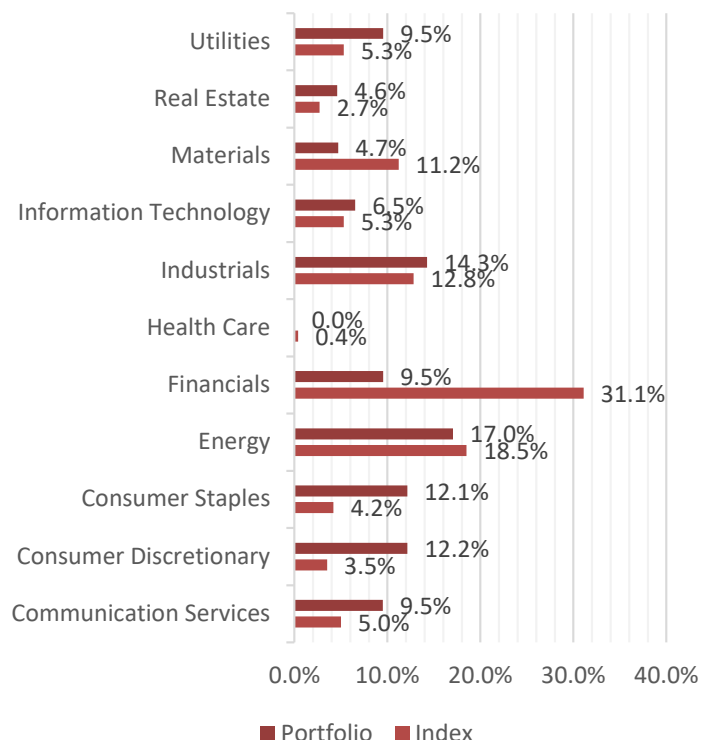
Bottom 5 Detractors
Open Text Corp
TransAlta Corp
Magna International Inc
Canada Goose Holdings Inc
Canadian Apartment Properties Real Estate Investment Trust



PORTFOLIO SECTOR ALLOCATION³

Sector Performance	# of Holdings	August 2 - August 31
Communication Services	4	-0.03%
Consumer Discretionary	5	0.23%
Consumer Staples	5	-0.18%
Energy	7	0.42%
Financials	4	0.14%
Health Care	0	0.00%
Industrials	6	1.53%
Information Technology	3	-0.32%
Materials	2	-0.05%
Real Estate	2	-0.12%
Utilities	4	-0.19%

SECTOR ALLOCATIONS³



PORTFOLIO SECTOR ALLOCATION³

Market Cap Long Positions	% Breakdown	# of Holdings
Large Cap (>10 Billion)	67.02%	28
Mid Cap (>= 2 Billion & <= 10 Billion)	32.98%	14
Small Cap (>= 300 Million & <= 2 Billion)	0.00 %	0
Totals	100.00%	42

Our goal is to buy the best companies in sectors where we identify positive investment catalysts. We evaluate each company's ability to navigate good and bad economic environments, looking at the sustainability of cash flows; balance sheet strength; financial reporting transparency and governance.

HISTORICAL PERFORMANCE

This is a new Fund with a trading start date of June 28, 2022. As such, only monthly performance returns will be shown for the first year.

HISTORICAL PERFORMANCE¹ Class A

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2022	-	-	-	-	-	-1.67%*	3.87%	0.47%	-	-	-	-	N/A

HISTORICAL PERFORMANCE¹ Class F

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2022	-	-	-	-	-	-1.67%*	3.93%	0.57%	-	-	-	-	N/A

IMPORTANT NOTES

1. Veritas Next Edge Premium Yield Fund returns are net of all fees and expenses associated with Class A Units and Class F Units charged from June 28, 2022. Returns for 2022 are unaudited. Therefore, performance statistics containing 2022 figures shown in this material are subject to final confirmation. The historical annualized rates of return for the Veritas Next Edge Premium Yield Fund Class A Units as of August 31, 2022 are 1 yr N/A, 3 yr N/A, 5 yr N/A, 10 yr N/A, and CARR N/A; for Class F Units are 1 yr N/A, 3 yr N/A, 5 yr N/A, 10 yr N/A, and CARR N/A.

2. Part Year

* Part Month start date June 28, 2022 to June 30, 2022.

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

The “Veritas Premium Yield Fund” or “Fund” means the “Veritas Next Edge Premium Yield 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: Concentration 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; Liquidity Risk; Multiple Class Risk; Options Risk; Price Volatility Risk; Repurchase and Reverse Repurchase Transactions and Securities Lending Risk; Stock Market Risk; Substantial Securityholder Risk and Tax Risk.

All dollar figures are represented in CAD unless otherwise noted.

PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS

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