

Brochure Supplement
(Part 2B of Form ADV)

J. Alex Hartzler
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This brochure supplement provides information about J. Alex Hartzler that supplements Sarona Asset Management Inc ("Sarona") brochure. You should have received a copy of that brochure. Please contact (519) 883-7557 if you did not receive Sarona's brochure or if you have any questions about the contents of this supplement.

April 30, 2012

Item 2: Educational Background and Business Background

J. Alex Hartzler, Chairman, Alex Hartzler was Executive Vice President and a partner of Webclients.net from 2000 until the company's sale to ValueClick, Inc. in June 2005. Alex previously served as corporate attorney with Buchanan Ingersoll, P.C. He is a graduate of Penn State University (BA, Econ), The George Washington University Law School (JD), and was a Fulbright Scholar in Cologne Germany. Alex is currently the managing partner of WCI Partners, LP, a real estate development company which he founded in 2005, along with his former partners at Webclients.net and also advises several companies in the internet marketing sector. He currently serves as Chairman of the Board of Ten Thousand Villages, an international handicraft distributor and retailer, and Director of the Board of MEDA. He has been active in the impact investment arena for many years with Sarona and is a founding investor in several Sarona and MicroVest funds. Mr. Hartzler is currently chairman of the board of Sarona Asset Management Inc. and Sarona Frontier General Partners Inc, the general partner to Sarona Frontier Markets Fund 1 LP. He is also the chairman of the investment committee to Sarona Frontier Markets Fund 1 LP. Finally, he serves as a director for Sarona MEDA Investments Inc, the general partner who oversees investments for the MEDA SRCF managed account and the Sarona Risk Capital Fund 1 LP.

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of Mr. Hartzler.

- A. Not applicable.
- B. Not applicable.
- C. Not applicable.
- D. Not applicable.

Item 4: Other Business Activities

- A. Mr. Hartzler sits on the board of MicroVest Capital Management LLC, a microfinance investment fund manager based in Bethesda, Maryland.
- B. Mr. Hartzler is also the managing partner of WCI Partners LP, a private real estate investment partnership in Harrisburg, Pennsylvania.
- C. Mr. Hartzler does not have any additional non-investment activities that take up more than 10% of his time. He is on a number of additional boards that require less than 10% of his his time including (but not limited to) being chairman of the board of Ten Thousand Villages USA and a board member of Mennonite Economic Development Associates.

Item 5: Additional Compensation

Not applicable.

Item 6: Supervision

As Sarona's Chief Compliance Officer, Mr. Serge LeVert-Chiasson, telephone number (519) 804-2285, monitors the advice that he provides to clients and is responsible for supervising his advisory activities on behalf of Sarona.