

# 2022 Fund Facts

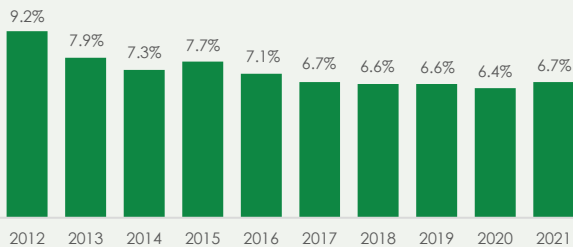
**OBJECTIVE** | The Westboro Mortgage Investment Fund strives to be a consistent fixed income solution that produces above average risk adjusted returns for investors.

## Fund Details

Date as of:	Jun 30, 2022	Inception Date:	May 2004
Portfolio Assets:	\$325,263,000	Minimum Investment*:	\$50,000
Compounded Target Annual Yield (Class F):	7.38%	RRSP/RRIF/RESP/TFSA:	Eligible
June Annualized:	7.68%	Investor Eligibility:	Accredited
Number of Mortgages:	733	Liquidity:	Monthly with one month notice
Average Loan Size:	\$443,000	Distribution Reinvestment Plan:	Available
Percentage First Mortgages:	96.20%	Leverage:	\$200M Line of Credit, TD Bank as Agent & RBC as Co-Lead
Average Loan-to-Value:	58.36%	Auditor:	KPMG LLP
Loan Losses and Reserves per Annum:		Management Fee:	2% for Class F
2018	0.63%	Legal:	Osler, Hoskin, & Harcourt LLP
2019	0.90%	Administrator:	SGGG Fund Services Inc.
2020	1.81%		
2021	1.57%		
Average Mortgage Interest Rate:	8.06%		

\*Exceptions to investment advisors

## Fund Performance

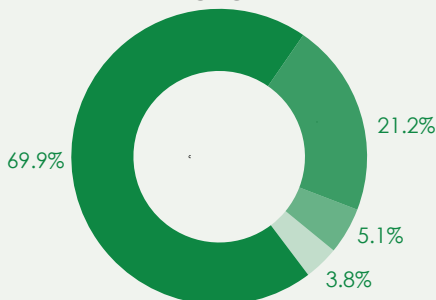


### Annualized Compounded Yield

YTD	<b>7.4%</b>
3 Year:	<b>6.6%</b>
5 Year:	<b>6.6%</b>
10 Year:	<b>7.2%</b>
Inception:	<b>8.5%</b>

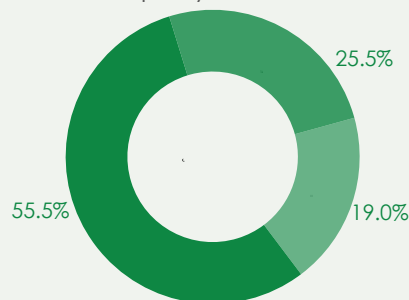
## Portfolio Summary

### Mortgage Type



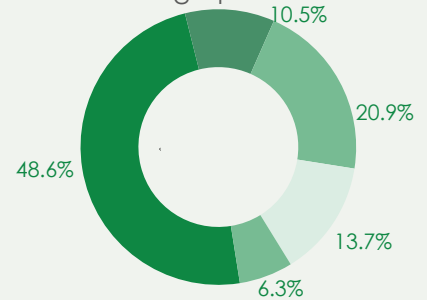
- Residential 1st - 69.9%
- Construction - 21.2%
- Commercial - 5.1%
- Seconds - 3.8%

### Property Location



- Urban - 55.5%
- Small Centre - 25.5%
- Rural - 19.0%

### Geographic Mix



- Ottawa & Valley - 48.6%
- Kingston & Seaway - 10.5%
- Southwestern Ontario - 20.9%
- Central Ontario - 13.7%
- Quebec - 6.3%



**WESTBORO MORTGAGE**

INVESTMENT FUND

# 2022 Fund Facts

## 10 Year Historical Returns (Class F)

SINCE INCEPTION AVAILABLE UPON REQUEST

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Bonus*	Total	Compounded Annual Yield
2012	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%	0.79%	8.83%	9.2%
2013	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%	0.67%	0.58%	0.58%	0.58%	0.58%	0.00%	7.68%	7.9%
2014	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.10%	7.06%	7.3%
2015	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.44%	7.40%	7.7%
2016	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.54%	0.54%	0.54%	0.54%	0.00%	6.80%	7.1%
2017	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.00%	6.48%	6.7%
2018	0.54%	0.54%	0.54%	0.50%	0.50%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.00%	6.40%	6.6%
2019	0.54%	0.54%	0.50%	0.50%	0.50%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.00%	6.36%	6.6%
2020	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.00%	6.24%	6.4%
2021	0.50%	0.50%	0.44%	0.44%	0.44%	0.46%	0.46%	0.48%	0.50%	0.50%	0.50%	0.63%	0.65%	6.50%	6.7%
2022	0.50%	0.52%	0.52%	0.52%	0.60%	0.64%									

\* Year end top-up distributions are typically paid post year-end financial audit

### VEHICLE

Limited Partnership  
Mutual Fund Trust

### CLASS

F

### FundSERV CODE

KEN 812  
KEN 813

### MANAGEMENT FEE

2%

### TRAILER FEE

NONE

## History of the Fund

Founded in 2004 in Ottawa, Ontario, the Westboro Mortgage Investment Fund was initially focused on servicing the alternative residential mortgages needs of local residents. The fund has built, fostered, and maintained hundreds of relationships with broker clients, borrowers, investors, and advisors. Leveraging these long-term relationships has allowed the fund to expand in size and scope. Throughout the years, the fund has strategically expanded its lending region to include Central and Southwestern Ontario and the Gatineau region of Quebec. Today, the fund manages assets in excess of \$300 million all while maintaining the primary objective of providing investors with a consistent and stable fixed income solution for their investment portfolio.

## Key Benefits of the Fund

- Highly desirable core market - Ottawa Valley
- Strong mortgage origination
- Favorable tax treatment for corporate investors (*Westboro does not provide tax advice please consult your tax advisor*)
- All fees and interest revenue flow directly to the fund
- Diversified portfolio of primarily short-term, residential first mortgages
- Extensive underwriting experience in private mortgages
- Average mortgage LTV < 60%, Average Beacon Score for Borrowers > 700
- Experienced management team



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