



Fund Overview

Manchester Investments Inc. (Manchester) was established in 2009 and has been offering its shareholders a simple and reliable stream of investment income ever since. Manchester's investment strategy is to buy low risk private residential mortgages from the mortgage origination group (Alpine Credits). This commitment to best in class investing practices has resulted in above average yield since inception while maintaining a low risk portfolio of mortgages. MII offers its shareholders an excellent investment option that is centered on primarily residential first mortgage investments, capital preservation, and a stable return.

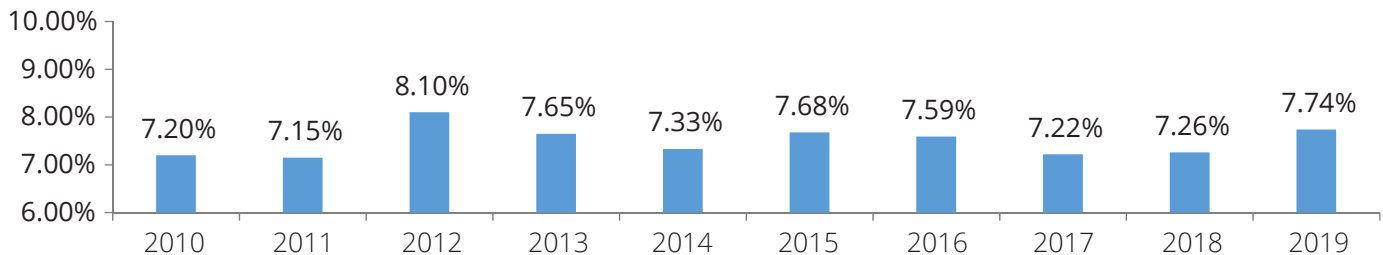
Manchester Investment Inc.: Fund Details

- **Fund Type:** Mortgage Investment Corporation (MIC)
- **Inception Date:** 2009
- **Minimum Investment:** \$25,000
- **Most Recent Annual Return (2019):** 7.74%
- **Weighted Average LTV:** 38.5%*
- **Registered Investment Qualified:** Yes
- **Auditor:** MNP, LLP
- **Mortgage Type:** Residential (100%)
- **Geographical Diversification:** BC, AB, ON
- **Funds Under Management:** \$52.4 Million
- **Total Number of Mortgages:** 383
- **Average Mortgage Size:** \$136,910
- **Financial Service Fee:** 1.5%
- **Insider Holdings:** 27.6% of total shares

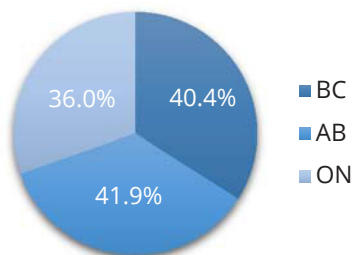
*LTV = Loan to value. This is the total debt owing divided by the property's value at the time the loan was advanced.

Most Recent Return (2019)	3 Year Average	5 Year Average	10 Year Average
7.74%	7.41%	7.50%	7.49%

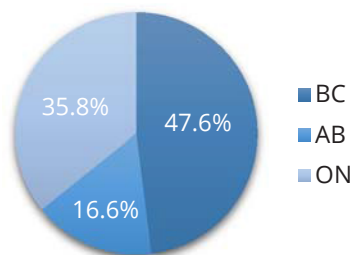
HISTORICAL RETURNS



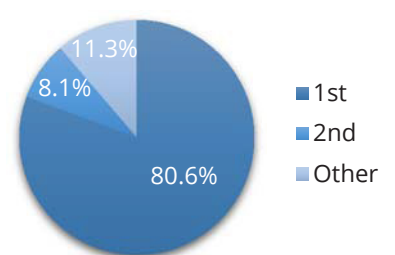
LTV by Province



Mortgage Location



Security Position



All investments, including Manchester Investment Inc., carry risks. Past returns are not an indication of future returns and all charts/information in this brochure are for illustrative purposes only and are not intended to imply risk profiles. The Office of the Registrar of Mortgage Brokers at the Financial Institutions Commission regulates the mortgage brokering and lending activities of Mortgage Investment Corporations (MICs) under the Mortgage Brokers Act. The Registrar and the Mortgage Brokers Act do not regulate the capital raising and investment marketing activities of MICs which are subject to securities legislation and regulation.