



## 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 private residential mortgages from the mortgage origination groups Alpine Credits & Sequence Capital. Manchester's commitment to best-in-class investing practices has resulted in a stable, above-average yield since inception while maintaining a low loan-to-value portfolio primarily centered on first mortgage investments.

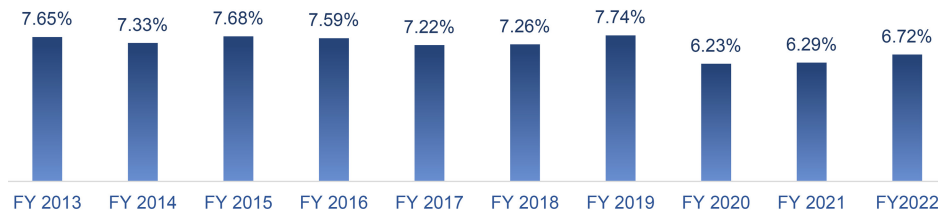
## Manchester Investments: Fund Details

<b>Fund Type</b>	Mortgage Investment Corporation (MIC)	<b>Mortgage Type</b>	Residential (100%)
<b>Inception Date</b>	2009	<b>Geographical Diversification</b>	BC, AB, ON
<b>Minimum Investment</b>	\$10,000	<b>Funds Under Management</b>	\$218 million
<b>Average Mortgage Size</b>	\$268,000	<b>Total Number of Mortgages</b>	812
<b>Weighted Average LTV*</b>	47%	<b>Financial Service Fee</b>	1.50%
<b>Registered Plans</b>	Eligible for all plans	<b>Insider Holdings</b>	11.7% of total shares
<b>Auditor</b>	MNP, LLP		

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

## Historical Returns

All reported returns are net of fees

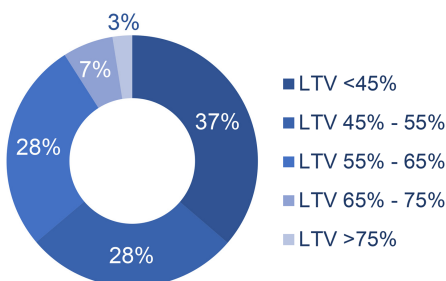


\*Unaudited year to date, annualized yield as of 31 December 2022.

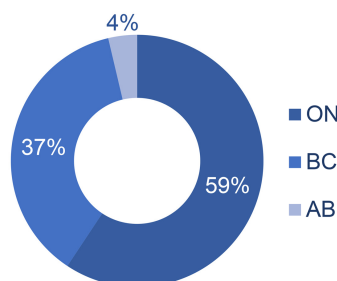
<b>December 31, 2022</b>	6.72%*
<b>3 Year Average</b>	6.41%
<b>5 Year Average</b>	6.85%
<b>10 Year Average</b>	7.17%

## Portfolio Overview

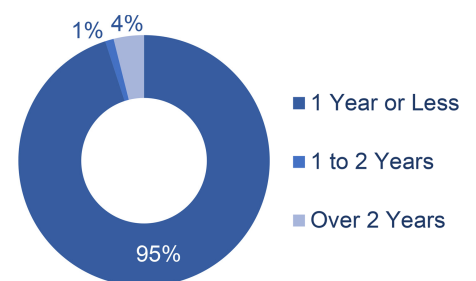
### Loan-to-Value



### Mortgage Location



### Mortgage Maturity



All investments, including Manchester Investments Inc. ("Manchester"), carry risks including but not limited to liquidity risk, credit risk, default risk and others which are set out in the Offering Memorandum ("OM"). Please contact an Amur Capital Dealing Representative for a copy of Manchester's OM. Past returns are not an indication of future returns, there are no guarantees of returns and all information in this brochure is for discussion purposes only and is not intended to imply risk profiles. Neither the information nor any opinion expressed in this document constitutes an offer to sell securities or financial instruments or provide any investment advice or service. Manchester engages in mortgage brokering and lending activities as a Mortgage Investment Corporation ("MIC"). In relation to those activities, it is regulated by the British Columbia Financial Services Authority ("BCFSA") pursuant to the Mortgage Brokers Act (BC). The BCFSA does not regulate the capital raising and investment marketing activities of Manchester or MICs, which are subject to securities legislation and regulation in the applicable province. Amur Capital Management Inc. ("Amur Capital") is a selling party and a related entity is registered under the securities laws of the Provinces of British Columbia and Alberta to act as Manchester's exempt market dealer ("EMD") to sell its Preferred Shares in those jurisdictions pursuant to exemptions from the prospectus requirements. Intrysyc Capital Corporation ("Intrysyc") is a selling party and registered under the securities laws of the Province of Ontario to act as Manchester's exempt market dealer to sell its Preferred Shares in Ontario pursuant to exemptions from the prospectus requirements. If you are interested in purchasing Preferred Shares in Manchester please contact your financial advisor or Amur Capital Investor Relations to better understand the risks and your suitability for the product. There are restrictions on eligibility to purchase this product, contact your financial advisor or Amur Capital Investor Relations to learn more.