

Fund Overview

Ryan Mortgage Income Fund was established in 1984. The fund's objective is to balance stable annual returns with capital preservation. Ryan's investment strategy is to lend money by way of residential mortgages to Canadians who fall outside of the conventional banking system. Ryan has a unique advantage in its contractual right on all private mortgages originated by Alpine Credits (one of Canada's leading private mortgage groups). Since inception, Ryan Mortgage has always generated its investors a positive annual return with a range of 8.55% to 9.84% over the past 10 years.

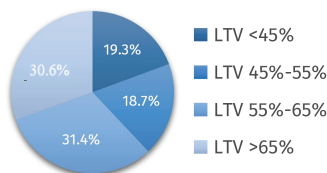
Ryan Mortgage Income Fund: Fund Details

- **Fund Type:** Mortgage Investment Corporation (MIC)
- **Inception Date:** 1984
- **Minimum Investment:** \$10,000
- **Most Recent Annual Return (2018):** 9.84%
- **5 Year Historic Average:** 9.40%
- **Weighted Average LTV:** 55.9%*
- **Registered Investment Qualified:** Yes
- **Auditor:** MNP, LLP
- **Mortgage Type:** Residential (99%), Commercial (1%)
- **Geographical Diversification:** BC, AB, ON, QC
- **Funds Under Management:** \$434 Million
- **Total Number of Mortgages:** 4,967
- **Average Mortgage Size:** ~\$87,000
- **Financial Service Provider:** Alpine Credits Ltd.
- **Financial Service Fee:** 2.00%
- **Insider Holdings:** 5.9% of total shares

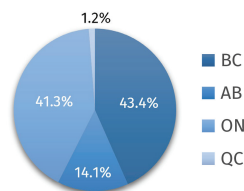
*LTV = Loan to value. This is the total debt owing divided by the property's value at the time the loan was advanced.



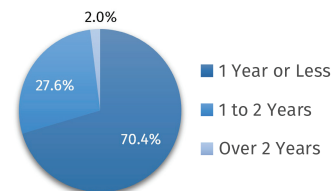
Loan-To Value



Mortgage Location



Mortgage Maturity



All investments, including Ryan Mortgage Income Fund, carry risks. Past returns are not an indication of future returns and all information in this brochure is for discussion purposes only and is not intended to imply risk profiles. Prior to investing in Ryan Mortgage, an investor should read the Offering Memorandum thoroughly (especially the risk section). As outlined in the Offering Memorandum, two of the Directors of Ryan have a controlling and financial interest in Alpine Credits. 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.