

# A Fixed Income Solution

## Investment Objective

**Target Return: Schedule A Bank 5-Year GIC + 3%.**

To provide investors access to the Canadian alternative mortgage market as a well managed and conservative fund.

## Fund Description

Offering Document: Prospectus

FundSERV Code: WAR 110/111(F Class)

Liquidity: Annual Redemption at NAV - Nov 30

## Portfolio Information — As of June 30, 2019

Net Assets: \$196,487,000

NAV Purchase Value: \$30.00

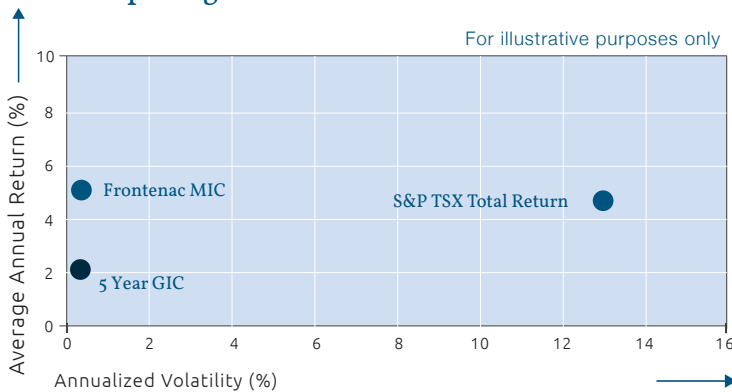
First Mortgages: 99.80%

Avg. Loan Size: \$324,000

Number of Mortgages: 530

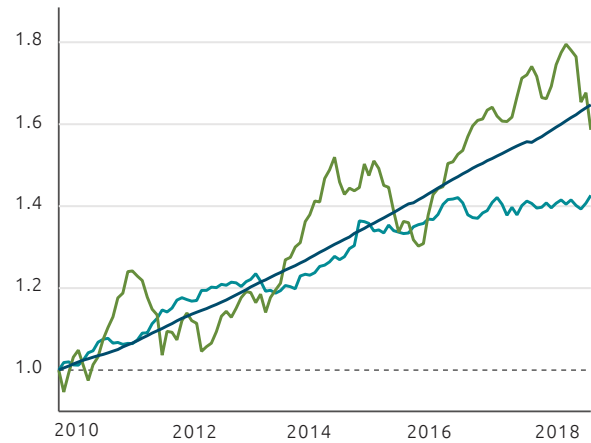
## Risk vs. Reward: Comparing Frontenac with the Benchmarks

For illustrative purposes only



## Fund Performance

**5.24%**    **5.37%**    **5.59%**    **5.72%**  
Year to Date    3 year    5 year    10 year



■ Frontenac MIC  
■ S&P/TSX Composite Index  
■ FTSE TMX Canada Universe Bond Index

## Calendar Year Rates of Return

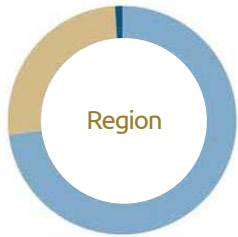
<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
5.88%	4.22%	6.00%	5.60%
<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
6.27%	6.02%	5.64%	6.67%
<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
5.01%	5.88%	6.25%	7.20%
<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>
5.78%	5.70%	6.30%	7.60%

Note: Returns prior to 2005 are from predecessor funds. Returns are based on dividends being reinvested under company dividend reinvestment plan. YTD Annualized Return unaudited.

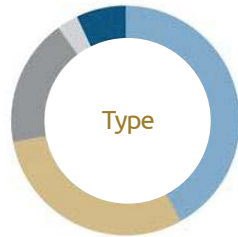
## Frontenac is a unique product in the MIC space

- Sold on prospectus in BC, AB, SK, MB, ON, NS, NB, NL
- Sold by Prospectus Exemption elsewhere in Canada
- Traded on FundServ – not traded on TSX
- Primarily residential first mortgages in Ontario (primarily Eastern Ontario)
- No leveraging (line of credit is used for cash management purposes only)
- Raise capital through advisors across Canada
- 30+ consecutive years of positive returns

Portfolio Summary — As of June 30, 2019



- Eastern Ontario - 70.3%
- Toronto - 0%
- Other Ontario - 29.6%
- Quebec - 0.1%



- Residential - 43.6%
- Residential Developments - 23.8%
- Residential Construction - 23.1%
- Commercial - 2.8%
- Vacant Land - 6.7%



- 6.49% or lower - 5.5%
- 6.5% to 7.49% - 1.7%
- 7.5% to 8.49% - 14.3%
- 8.5% to 9.49% - 19.9%
- 9.5% to 10.49% - 43.5%
- 10.5% to 11.49% - 5.5%
- 11.5% to 12.49% - 9.6%



- 1 year or less - 92.5%
- 1.1 to 2 years - 6.0%
- 2.1 to 3 years - 1.5%

Read a Fund's prospectus before investing. Pooled funds are not guaranteed, their values change frequently and past performance may not be repeated; investors may experience a gain or loss. Indicated returns are net of management fee, which is 1.0% plus expenses, and net of mortgage administration fee of 1.0%. Investors will pay management fees and operating expenses.

How it fits into a portfolio

- Compliments traditional fixed income such as Bonds & GICs
- Investments secured by Canadian Real Estate
- Choice of DRIP or cash for monthly distributions
- Interest bearing Investment for RRSPs, RRIFFs, TSFAs
- Consistent monthly income (cash option) for fixed income individuals

Partners



Auditor

Legal



Registrar

Custodian

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