

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 December 31, 2019

Net Assets: \$174,531,000

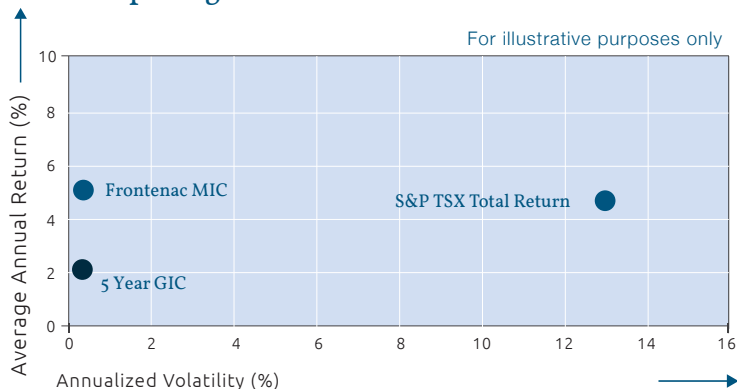
NAV Purchase Value: \$30.00

First Mortgages: 99.85%

Avg. Loan Size: \$349,000

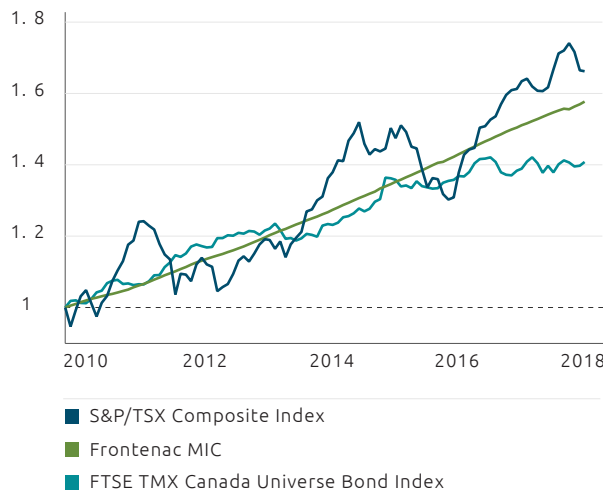
Number of Mortgages: 505

Risk vs. Reward: Comparing Frontenac with the Benchmarks



Fund Performance

5.13% **5.08%** **5.37%** **5.64%**
Year to Date 3 year 5 year 10 year



Calendar Year Rates of Return

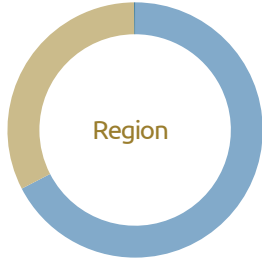
2019	2018	2017	2016
5.13%	5.88%	4.22%	6.00%
2015	2014	2013	2012
5.60%	6.27%	6.02%	5.64%
2011	2010	2009	2008
6.67%	5.01%	5.88%	6.25%
2007	2006	2005	2004
7.20%	5.78%	5.70%	6.30%

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.

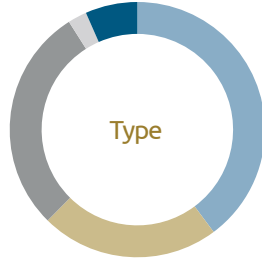
Frontenac is a unique product in the MIC space

- Sold on prospectus in BC, AB, SK, MB, ON, NS, NB, NL
- Sold by OM 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 December 31, 2019



- Eastern Ontario - 67.4%
- Other Ontario - 32.5%
- Quebec - 0.1%



- Residential - 39.8%
- Residential Developments - 22.6%
- Residential Construction - 28.6%
- Commercial - 2.4%
- Vacant Land - 6.6%



- 6.49% or lower - 5.3%
- 6.5% to 7.49% - 1.0%
- 7.5% to 8.49% - 11.6%
- 8.5% to 9.49% - 21.1%
- 9.5% to 10.49% - 47.0%
- 10.5% to 11.49% - 4.9%
- 11.5% to 12.49% - 9.1%



- 1 year or less - 91.9%
- 1.1 to 2 years - 8.1%
- 2.1 to 3 years - 0.0%

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



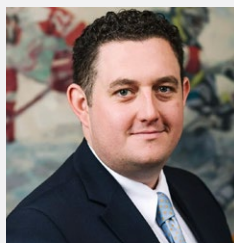
Registrar

Custodian

For more information, contact

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