

CAPSTONE MORTGAGE POOL

A Class

CAPSTONE
ASSET MANAGEMENT™

AT A GLANCE

JANUARY 31, 2019

- CONSTRUCTION & DEVELOPMENT MORTGAGES IN CANADA
- DIVERSIFIED BY DEVELOPER AND DEVELOPMENT TYPE (HIGH DENSITY RESIDENTIAL, RETAIL SPACE, ETC.)
- TERMS ARE 3-36 MONTHS
- LOW TO NO CORRELATION TO BOND AND EQUITY MARKETS
- \$133MM AUM

PERFORMANCE

1 MO.	3 MO.	6 MO.	1 YR.	3 YR.	5 YR.	2014	2015	2016	2017	2018	Inception*
0.56%	1.57%	3.21%	6.55%	5.81%	6.61%	7.97%	7.82%	6.80%	6.67%	3.92%	6.66%

*Annualized as of first trade date September 30, 2013

LATEST DISTRIBUTIONS

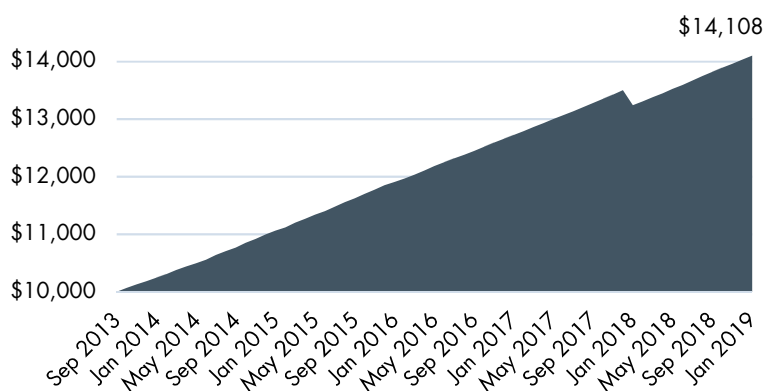
January 2019	\$0.0514
December 2018	\$0.0804
November 2018	\$0.0447
October 2018	\$0.0457

RISK METRICS

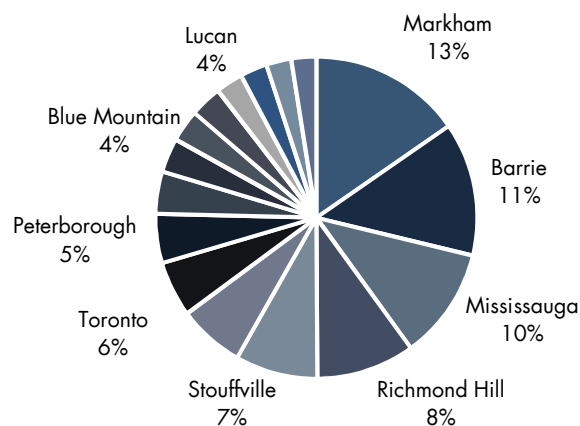
Annualized Standard Deviation	1.10%
Correlation with iShares DEX Universe Bond Index Fund	0.17
Correlation with S&P/TSX Composite Index	0.09

GROWTH OF \$10,000

(SINCE INCEPTION)



PROPERTY LOCATION



Positions under 4% unlabeled.

SUITABILITY

This Fund is suitable for clients seeking interest income with longer time horizons; liquidity is restricted for 90 days after purchase and a 2% early redemption fee will be applied for redemptions within 180 days of purchase. The Fund trades monthly and 30 days notice is required for redemptions on the next trade date. Before investing, clients should consult with their investment advisor to ensure that the Fund is suitable for their circumstances and investment objectives.

No prospectus has been filed with, or approved by, any securities regulator. Individual investors are required to certify that they qualify as an accredited investor. Corporate and other legal investors must qualify as accredited investors or make an initial purchase of at least \$150,000.

This document is not an offer to sell securities. The Subscription Documents and Information Memorandum should be read carefully as they contain important facts about risks, liquidity, fees and expenses. Past performance may not be repeated.



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