

First Place MIC

Let us help you achieve your financial goals.

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ALTA WEST CAPITAL - ESTABLISHED 1991.

Mortgage and real estate related investment products are increasing in popularity as investors seek alternatives to traditional fixed-income products.

Alta West Mortgage Capital Corporation (Alta West Capital), as investment fund manager of First Place MIC, has seen many significant market cycles which have contributed to the success of our company and has enabled us to carve out a niche in the alternative market lending space. Alta West Capital is one of the few alternative lenders that fund short-term residential mortgages across Canada.

WHAT IS A MIC?

Mortgage Investment Corporations (MICs) are flow-through investment vehicles that invest primarily in a pool of mortgage loans (as opposed to an investment in a single mortgage) with the goal of generating income. The income generated pays expenses with the remaining income paid out to investors at set intervals. First Place MIC funds first mortgages across AB, BC and ON and pays income out to investors monthly.

FIRST PLACE MIC NET ANNUALIZED RETURN 2021-2022 FISCAL YEAR (NOV 1 - OCT 31)

6.64%

ANNUALIZED QUARTERLY RETURNS 2022-2023 FISCAL YEAR

Q1 (NOV-JAN)

6.52%

Q2 (FEB-APR)

6.50%

PORTFOLIO SUMMARY

Figures as of June 30, 2023

\$21M

assets under management¹



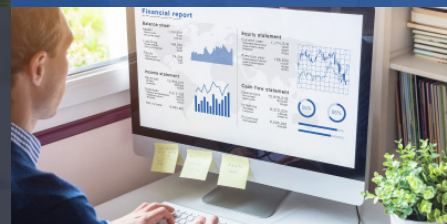
56

number of mortgages



63%

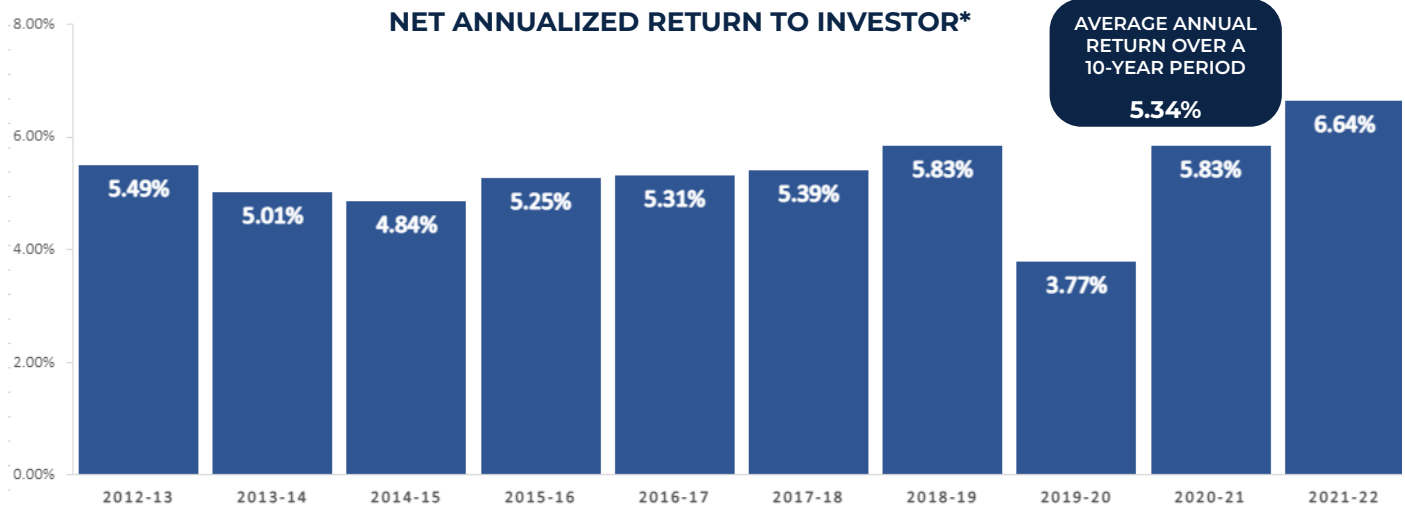
weighted loan-to-value (LTV)²



¹ Value of mortgages in the fund. ² Calculated as loans outstanding divided by the value of the property secured at time of origination. The properties included in the weighted LTV calculation are of similar property types as 95% of the assets under management are residential properties, with the remaining being retail or mixed-use retail/residential properties.

First Place MIC

The primary objective of Alta West Capital, as the Manager of First Place MIC, is to **preserve shareholder equity** and **provide income monthly**. We endeavor to achieve these objectives by mitigating risk with prudent portfolio management and diligent loan servicing.



*The above are net annualized yields earned by investors in the First Place MIC fiscal year, after the deduction of all management fees and operating expenses. The MIC has a fiscal year from November 1 to October 31 and pays dividends on a monthly basis. These yields may not be indicative of future returns as the MIC is subject to a variety of risks beyond management's control. Risks include credit risk of the underlying mortgages, fluctuations in real estate values, interest rate changes, unexpected operating costs and general economic trends. Readers should refer to the MIC's offering document for a more comprehensive discussion of the risks.

WHAT ARE THE UNIQUE ADVANTAGES OF FIRST PLACE MIC?

DIVERSIFICATION An investment in First Place MIC may help diversify your portfolio of investments.	FUND PERFORMANCE No negative returns since inception of First Place MIC in 2007.
MORTGAGE SIZE As of June 30, 2023, the average mortgage loan size in the portfolio is \$367,375.69.	MARKET CORRELATION Returns largely uncorrelated with public markets/stocks and bonds.
ASSET BACKED SECURITY The First Place MIC loan portfolio is primarily comprised of residential properties in major urban areas across AB, BC and ON.	DIVIDEND DISTRIBUTION Dividends are distributed on a monthly basis. Dividends are paid out or eligible for reinvestment.

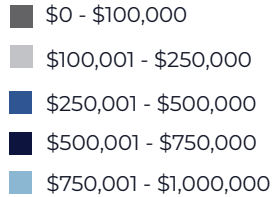
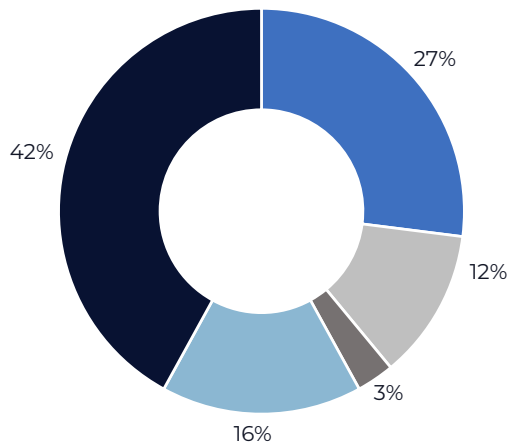
First Place MIC

PORTFOLIO SNAPSHOT

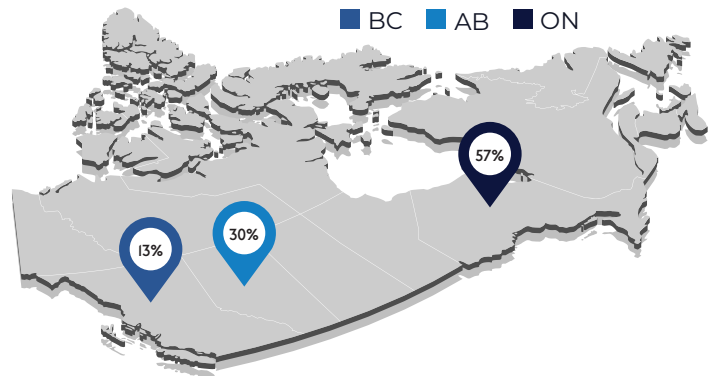
Based on dollar amount in portfolio

*figures as of June 30, 2023.

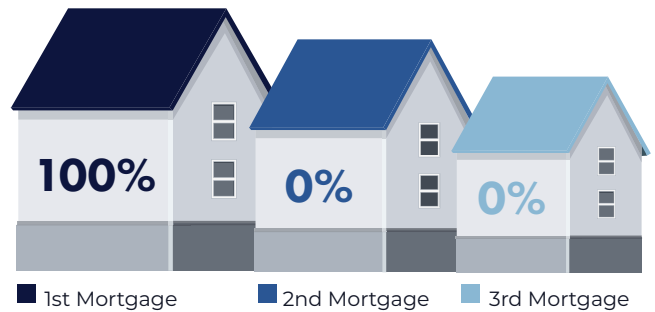
LOAN SIZE*



LOCATION*

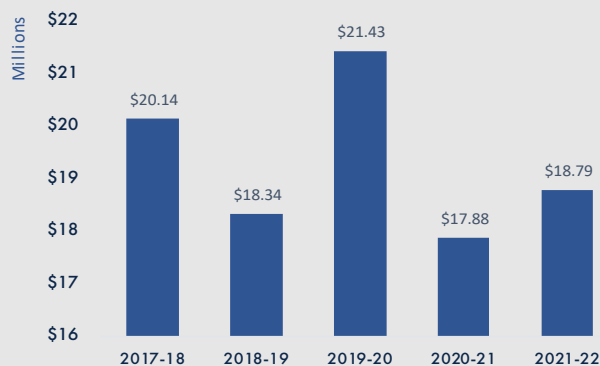


SECURITY POSITION*

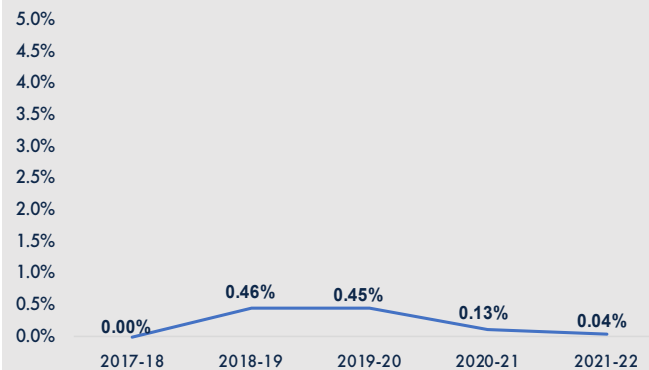


PORTFOLIO INTEGRITY¹

Assets Under Management (AUM)



Loan Loss as % AUM



¹The data shown above reflects performance of First Place MIC fiscal year (November 1 – October 31). The data may not be indicative of future performance. The MIC is subject to a variety of risks beyond management's control. Risks include credit risk of the underlying mortgages, fluctuations in real estate values, interest rate changes, unexpected operating costs and general economic trends. Readers should refer to the MIC's offering document for a more comprehensive discussion of the risks.

MINIMUM INVESTMENT

\$10,000

TRUSTEES

Olympia Trust Company

INCEPTION

May 2007

FISCAL YEAR END

October 31

FUNDSEV CODE

BEL 1811

REGISTERED FUNDS ELIGIBLE

RRSP, RRIF, RESP, TFSA, LIRA, LIF,
SPOUSAL RRSP

**DISTRIBUTED UNDER
EXEMPTIONS**

Permitted Investor
Accredited Investor
Family, Friends & Business
Associates
Offering Memorandum
(AB, BC, ON & MB)

DIVIDEND DISTRIBUTIONS

Dividends are distributed monthly. Dividends paid to shareholders are taxed as interest income.

FINANCIAL LEVERAGE

Up to \$12,500,000

AUDITOR

Czechowsky, Graham & Hanevelt Chartered Accountants

LEGAL ADVISORS

Fasken Martineau DuMoulin LLP

DISCLAIMER

Past performance is no guarantee of future results. Actual performance will vary. There is no assurance First Place MIC will achieve its objectives or be able to pay dividends consistent with historical payments. As such, dividends are subject to all the risks of First Place MIC's operations and industry and investments generally, including the ability of borrowers to make applicable payments under mortgages comprising First Place MIC's portfolio, real estate values, interest rates, unexpected costs, competition, the economy generally, and other factors beyond the control of First Place MIC. There is liquidity risk as preferred shares of First Place MIC are not publicly traded and you may be unable to sell or redeem them in a timely manner, or at all. For a detailed list of risk factors related to an investment in preferred shares of First Place MIC, see Item 8 of its current Offering Memorandum and Alta West Capital Relationship Disclosure Document.

The information contained herein is current to the date indicated on this brochure. Neither Alta West Capital nor First Place MIC assumes any obligation to update or revise this document to reflect new events or circumstances other than as may be required by applicable laws. Important information regarding First Place MIC is set out in its Offering Memorandum which should be reviewed prior to investment. Please contact us for a copy of this document.

COVID impact: The corporation has experienced minimal adverse effects, however the effects on employment, global economic activity, and the real estate market could still have an effect. No assurances can be made regarding such matters nor is there an effect on real estate markets generally and on the value and performance of mortgage loans. If there was a significant change in the values or payment performance in the portfolio, there could be added liquidity risk on your investment.

All published information set out herein is for general information purposes and is not intended to be a solicitation or advice relevant to the reader's specific financial situation and suitability of the client's investment. Technical information is for general information purposes only and not intended to serve as a full or comprehensive description and should not be relied upon. Any information provided here has been obtained from sources believed to be accurate but cannot be guaranteed. Any opinions expressed in this document are based on analysis of market events and circumstances as at the date of publication and are subject to change. Alta West Capital does not undertake to notify the reader of any subsequent changes.

The information contained herein is for general information purposes and is not intended to constitute tax advice. Alta West Capital does not warrant the accuracy or completeness of the information contained herein and does not undertake to notify the reader of any changes to tax regulation or the application of tax regulation since the date of publication.

Diversification in your portfolio is important. Please note Alta West Capital has no ability or expertise to provide meaningful overall portfolio analysis of all your separate investment classes to diversify your individual portfolio. Alta West Capital is a captive exempt market dealer as it only sells investment products that are connected to Alta West Capital and is therefore only able to provide recommendations on its own funds and cannot offer the investor alternative options or opinions on other investments. Alta West Capital is also a "connected issuer" to the Alta West Capital managed MICs, SIF and AWMLP as defined in National Instrument 33-105 Underwriting Conflict, because of common ownership and management between Alta West Capital, the MICs, SIF and AWMLP.

Alta West Capital is registered as an Exempt Market Dealer ("EMD"), Restricted Portfolio Manager ("RPM") and Investment Fund Manager ("IFM") in the province of Alberta. The firm is also registered in the provinces of British Columbia, Ontario, Manitoba, Saskatchewan and Yukon as an EMD. This information is directed only to residents of those provinces. For more information, contact Investor Relations at (403) 254-9075 ext. 4218 or by email at investor.relations@awcapital.ca.

Alta West Capital holds a mortgage broker license in British Columbia, Alberta and Ontario. FSCO Brokerage License 12633, FSCO Mortgage Admin License 12634.

**CONTACT US**

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