

ALTA WEST CAPITAL - ESTABLISHED 1991

Alta West Mortgage Capital Corporation (Alta West Capital), as investment fund manager of First Place MIC, is an established industry leader in residential mortgage portfolio management and has managed risk and optimized returns for investors through many economic cycles and housing markets. Alta West Capital is one of the few alternative lenders that fund short-term residential mortgages across Canada. Our investment objective is to preserve shareholder capital and deliver consistent monthly returns.

2022-2023 FIRST PLACE MIC FISCAL YEAR (NOV 1 - OCT 31)

6.99%*

NET ANNUALIZED RETURN

7.22%*

COMPOUNDED NET ANNUALIZED RETURN

ANNUALIZED QUARTERLY RETURNS 2023-2024 FISCAL YEAR. DIVIDENDS ARE ISSUED MONTHLY.

7.00%*

Q1 (NOV-JAN)

*Past performance is no guarantee of future results. Actual performance will vary.

\$19M

ASSETS UNDER MANAGEMENT¹

54

NUMBER OF MORTGAGES

59%

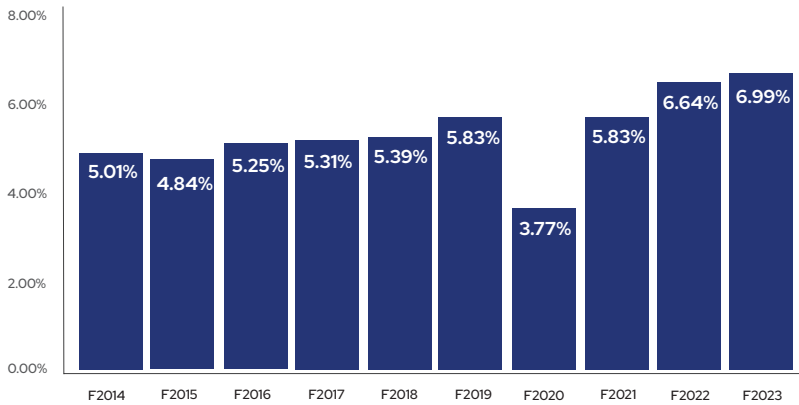
WEIGHTED LOAN-TO-VALUE (LTV)²

\$354K

AVG. MORTGAGE LOAN SIZE

¹Figures as of March 31, 2024

AVERAGE NET ANNUAL RETURN OVER 10-YEAR PERIOD = 5.49%



*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. Past performance is no guarantee of future results. Actual performance will vary.

WHAT ARE THE UNIQUE ADVANTAGES OF FIRST PLACE MIC?

RATE SINCE INCEPTION

5.57%

FUND PERFORMANCE

No negative yield since inception in 2007.

INVESTMENT POLICY

We offer weekly buy-ins, monthly distributions and a monthly redemption policy.

TRANSPARENT FEES

Management fees collected only on share capital, not on leverage. No direct fees to invest or redeem in AWC's products (noting third party trust company may charge registered account fees).

ASSET BACKED SECURITY

The First Place MIC loan portfolio consists of 95% residential properties (no land development) in major urban areas across AB, BC, and ON.

CANADIAN MANAGER

We are focused exclusively on Canadian assets and investors.

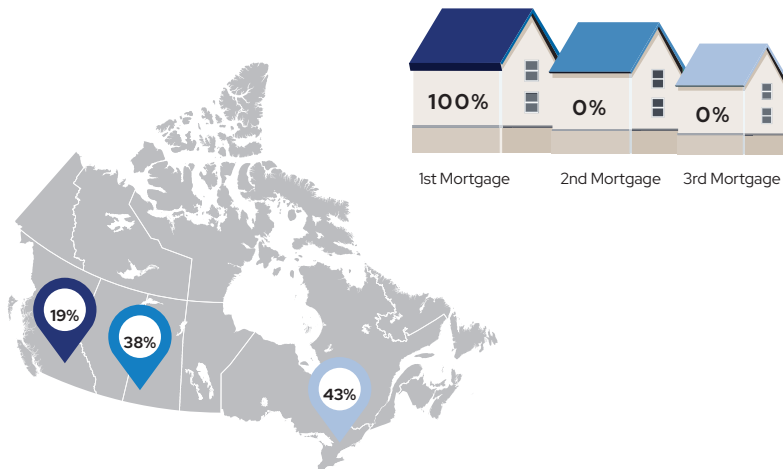
<0.3%

5 YR AVG. LOAN LOSS AS % OF AUM

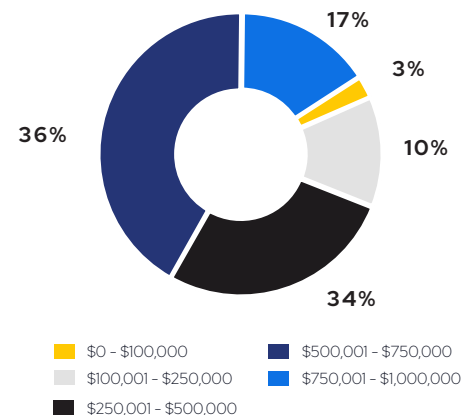
<5%

LARGEST LOAN AS % OF AUM

Figures as of FY end.



LOAN SIZE



Note: Based on dollar amount of the portfolio. Figures may not sum due to rounding. Figures as of March 31, 2024

¹Value of mortgages in the fund. ²Calculated as mortgage amount 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 assets under management are residential properties with the remaining being retail or mixed-use retail/residential properties.

**MINIMUM INVESTMENT**

\$10,000

TRUSTEES

Olympia Trust Company

INCEPTION

May 2007

FISCAL YEAR END

October 31

FUNDSERV CODE

BEL 1811

REGISTERED FUNDS ELIGIBLE

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

**DISTRIBUTED UNDER
EXEMPTIONS**

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

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 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 shares of First Place MIC, see Item 9 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 as defined in National Instrument 33-105 Underwriting Conflict, because of common ownership and management between Alta West Capital MICs.

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.