

FUND FACTS

FUND CODE

ABM 103

PAR VALUE

\$1.00

MANAGEMENT FEE

1%

ASSETS(MILLIONS)

\$924M

RISK ANALYSIS

Medium

PRODUCT OVERVIEW

KEY FACTS

FUND MANAGER

Antrim Investments Ltd.

PORTFOLIO MANAGER

Will Granleese CIM, FMA, M.B.A

PRODUCT TYPE

Pooled Fund

DISTRIBUTIONS

Quarterly: Cash or DRIP

ELIGIBLE PROVINCES

All

RRSP/RESP/TFSA

Eligible

MINIMUM INITIAL INVESTMENT

\$1,000

MINIMUM SUBSEQUENT INVESTMENT

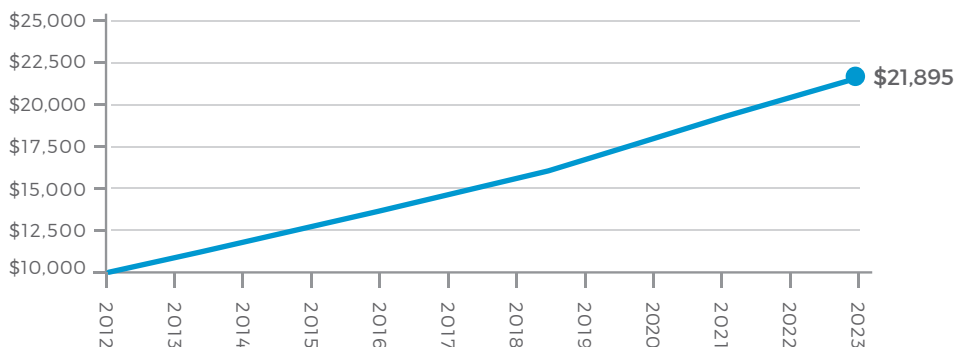
\$1,000

REDEMPTION SETTLEMENT PERIOD

T+2*

HISTORIC RETURNS*

Growth of \$10,000 since July 2011



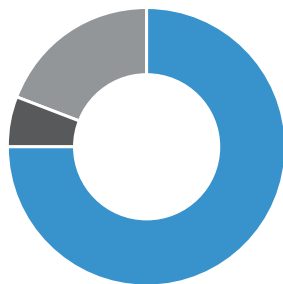
FUND PERFORMANCE SERIES C (Percent return)

1YR	3 YRS	5 YRS	10 YRS	SINCE INCEPTION
636%	622%	654%	665%	675%

ANNUAL RETURN %

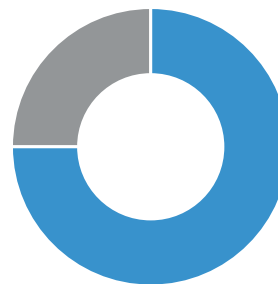
2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
713%	650%	665%	677%	678%	701%	701%	629%	601%	636%

PORTFOLIO BY GEOGRAPHIC REGION



75% BC 19% ON 6% AB

TARGET ASSET ALLOCATION



75% 1st Mortgages 25% 2nd Mortgages

GEOGRAPHIC LENDING AREA

The Fund will focus on lending in major centres of British Columbia, Alberta and Ontario that exhibit active and liquid real estate markets.

INVESTMENT OBJECTIVES

The fundamental objective of the Fund is to provide a steady stream of interest income by investing in a diversified portfolio of residential first and second mortgages. It may invest in conventional 1st and 2nd mortgages located in British Columbia, Alberta and Ontario with a loan-to-value (LTV) not to exceed 75% of appraised value.

HOW HAS THE FUND PERFORMED?

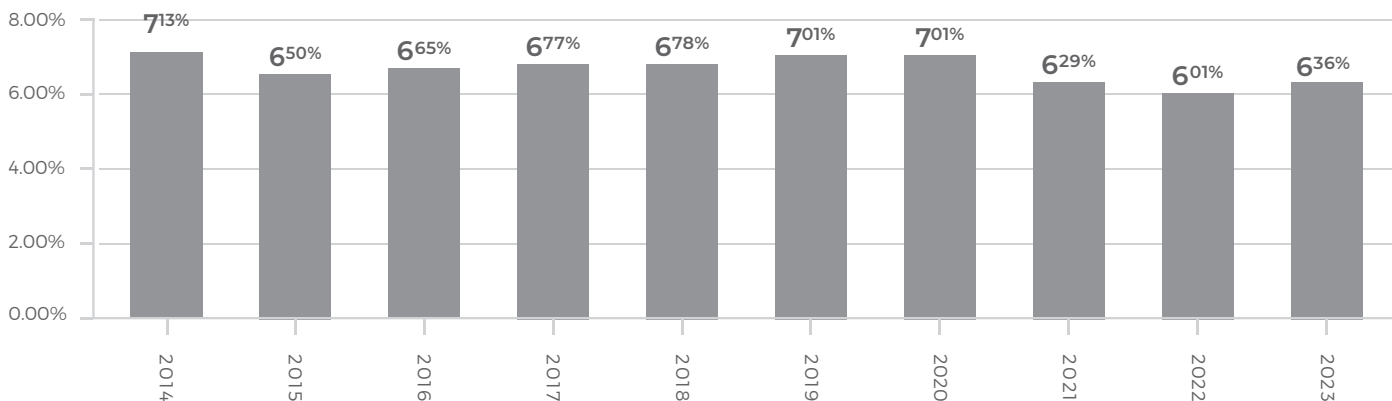
Target asset allocation is 75% in residential 1st mortgages and 25% in residential 2nd mortgages. The Fund will not maintain a cash position and will utilize a line of credit for enhancing returns and liquidity.

RISK ANALYSIS



ANNUAL RETURN %

This chart shows how F Class shares of the fund performed in each of the past ten years. The range of returns and change from year to year can help you to assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



WHO SHOULD INVEST IN THE FUND?

The Fund may be suitable for medium to long-term investors who are:

- Seeking a high-quality income investment
- Seeking a regular income stream
- Seeking an alternative to traditional Real Estate Investments
- Contributing to the income component of a diversified portfolio

TAX TREATMENT

According to section 130.1 of the Canadian Income Tax Act, the fund must distribute 100% of its annual net income before taxes to shareholders in the form of a dividend. Dividends are expressed as a percentage (%) and treated as regular income for income tax reporting.

This document does not constitute an offer or solicitation to sell or purchase any securities. The securities described herein are offered on a private placement basis and available for purchase only under an offering memorandum and in those jurisdictions, and to those persons, where, and to whom, they may be lawfully offered for sale. Please read the offering memorandum before investing. Management fees and expenses are associated with an investment in Antrim Balanced Mortgage Fund Ltd. An investment in Antrim Balanced Mortgage Fund Ltd. is not guaranteed and past performance may not be repeated.

What are the risks of investing in the Fund? The purchase of Preferred Shares involves a number of significant risks. You could lose all the money you invest. Only investors who can reasonably afford the risk of loss of their entire investment should consider the purchase of Preferred Shares. Certain risks associated with the purchase of Preferred Shares are described below in the offering memorandum. Investors in Preferred Shares should carefully consider the risks described in the offering memorandum and speak to a qualified advisor before making an investment. Redemptions are processed T + 2 on a best-efforts basis. Please refer to the Offering Memorandum, See '5. Securities Offered - 5.1 Terms of Securities - Redemption Practices and Rights - Holder.'

