

ABOUT OWEMANCO

Ontario Wealth Management Corporation (“Owemanco”) is the mortgage manager and trust manager (the “Manager”) of Owemanco Mortgage Trust (the “Trust” or “OMT”). The Manager was founded in 2001 by Graham Tobe and initially operated under a syndicated model. The Trust was established in 2010 to promote diversification, to spread risk and to increase available capital and debt.

OBJECTIVES OF THE TRUST

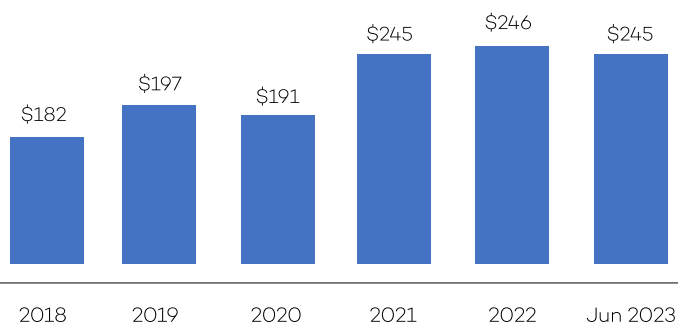
The Trust is positioned as a short-term (<2-year), 1st priority ranking mortgage lender (~98%) with loans secured primarily by liquid properties in Ontario & U.S. urban markets. The Trust’s mortgage loans do not exceed 65% loan-to-value (LTV) with the weighted average LTV ratio below 50%. The Manager employs a hands-on holistic approach to underwriting – meeting borrowers, inspecting properties, concluding internal values based on conservative assumptions (e.g., increased cap rates to more normalized level), determining how loans will be serviced and how they will be repaid. Every mortgage loan that is included in the Trust’s portfolio must be approved by a majority of the Trust’s independent Investment Committee.

7.56% Annualized Return Since Inception (Compounded)	8.42% Trailing 12-Month Return (Simple)
9.11% Trailing 12-Month Return (Compounded)	9.80% Annualized 2023 YTD Return (Compounded)

HISTORICAL PERFORMANCE

	2018	2019	2020	2021	2022	JUN 2023
OMT	8.9%	8.10%	7.64%	7.71%	8.62%	9.11%
FTSE UNIVERSAL BOND INDEX	1.41%	6.87%	8.67%	-2.53%	-11.69%	2.52%
S&P/TSX COMPOSITE INDEX	-8.89%	22.88%	5.60%	25.09%	-5.84%	5.70%

PORTFOLIO GROWTH - Mortgage Investments (millions)



GENERAL INFORMATION

Portfolio Size:	\$245 million
# of Mortgages	90
Mortgage Rank	Over 95% 1st Mortgages
Net Asset Value per Unit	\$0.9867
Portfolio-wide Loan to Value:	Approximately 50%
Average Loan Amount	\$3 million
Minimum Investment	\$100,000 CAD
Distributions	Monthly on the 15th of the month
Redemption	Monthly on the 15th with 30 days notice
Registered Plans	Eligible
Fund Administrator	Ontario Wealth Management Corporation
Exempt Market Dealer:	Axxcess Capital Advisors Inc.
Legal Counsel	Bennett Jones LLP
Auditors	Crowe Soberman LLP

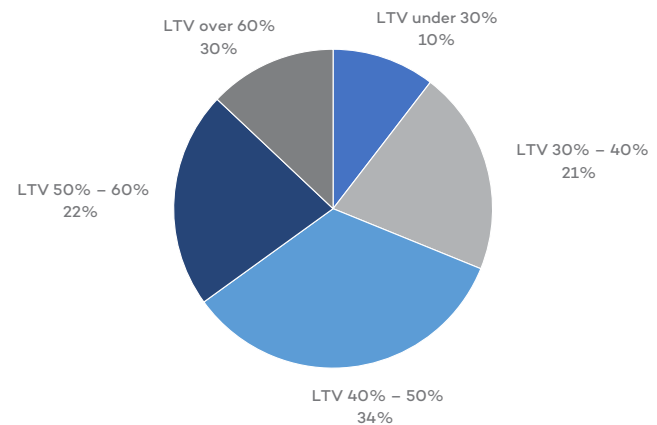
INVESTMENT STRATEGY

- Primary considerations are placed on values and leverage: 80% of new opportunities are immediate turndowns.
- Positioned as a short-term bridge lender with expedited closings.
- Conservative underwriting: internal values generally below 3rd party valuations (e.g., ↑ cap rates -or- ↓ rent projections)
- Patient and selective: low volume lender; a \$75M line of credit provides ability to complete large loans quickly (<7 days) & eliminates pressure to have cash invested.

FOCUS

- Liquid commercial assets (e.g., industrial buildings, multi- residential) – values easy to validate + significant buyer demand.
- Urban Metros across Canada and the US with special focus on Toronto, New York and Southeast Florida.
- Significant borrower equity
- Low loan-to-values

RISK PROFILE – LOAN TO VALUE



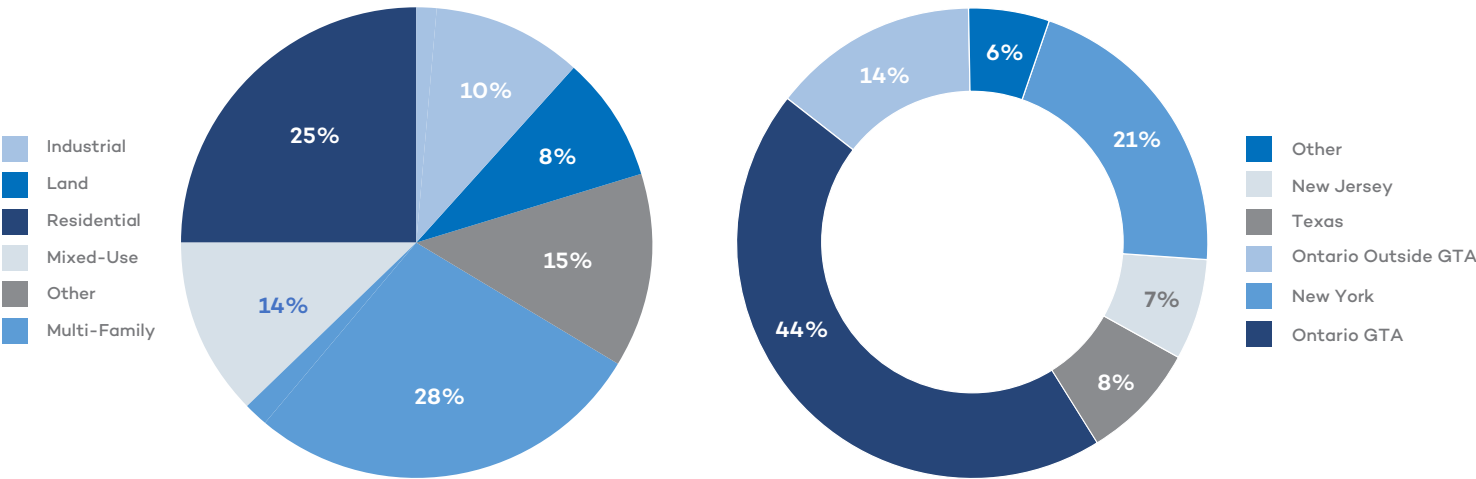
NET DISTRIBUTION %¹

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Special distributions	Tax credit benefit	Annualized Compounded Net Yield
2023	0.65%	0.65%	0.65%	0.65%	0.65%	0.67%							0.94%	0.36%	9.11% ²
2022	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.56%	0.60%	0.60%	0.60%	0.60%	0.60%	1.38%	0.36%	8.62%
2021	0.56%	0.56%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.99%	0.36%	7.71%
2020	0.56%	0.56%	0.38%	0.38%	0.38%	0.38%	0.56%	0.56%	0.56%	0.56%	0.56%	0.56%	1.10%	0.41%	7.64%

¹Yield is calculated on a cash-on-cash basis, net of fees, and assumes a monthly reinvestment of distributions

²Trailing 12-month compounded yield as of June 2023

PORTFOLIO METRICS



RECENT CLOSINGS

CANADA

31 Asset Portfolio Refinance | Southwestern Ontario
Loan Amount: \$12,150,000
LTV: 40%
Interest Rate: 11.45% floating with BNS Prime
Type: Commercial Portfolio Refinance
Term: 18 months
Interest Payment: Monthly
Value: \$25.3 million
Description: Borrower, a licensed group home operator, required expeditious funding to refinance an institutional loan secured by a portfolio of 31 real estate assets across a total of 10 cities and townships in Southwestern Ontario



UNITED STATES

Assisted Living Facility Construction Completion | Brooklyn, New York
Loan Amount: USD \$12,000,000
LTV: 36%
Interest Rate: 11.20% floating with WSJ Prime
Type: Construction Completion
Term: 24 months
Interest Payment: Monthly
Value: \$33.3 million on completion
Description: Borrower had spent \$20 million of its own resources to get the development to 65% completion. Owemanco's loan will fund construction completion



Notes:

Results shown are for Owemanco Mortgage Trust, and are best efforts estimates, subject to confirmation at quarter end. The indicated rates of return are historical annual compounded returns (or cumulative returns), after deducting management fees and expenses payable by the Trust and assume the reinvestment of all distributions. They do not take into account any income taxes, changes in unit values, third-party expenses or redemption charges, that would have reduced returns.

The FTSE Canada Universe Bond Index measures the performance of the Canadian Dollar denominated investment-grade fixed income market, covering Canadian government, quasi-government and corporate bonds. The index is designed to track the performance of marketable government and corporate bonds outstanding in the Canadian market. They should not be considered "benchmarks" for the Trust, as they do not track commercial mortgage investments, which is the Trust's investment strategy. Whenever the Trust's return for a given time period is compared to the performance of these indices over the same time period, the purpose is to compare the Trust's return against the performance of other major Canadian asset classes typically included in an investment portfolio.

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