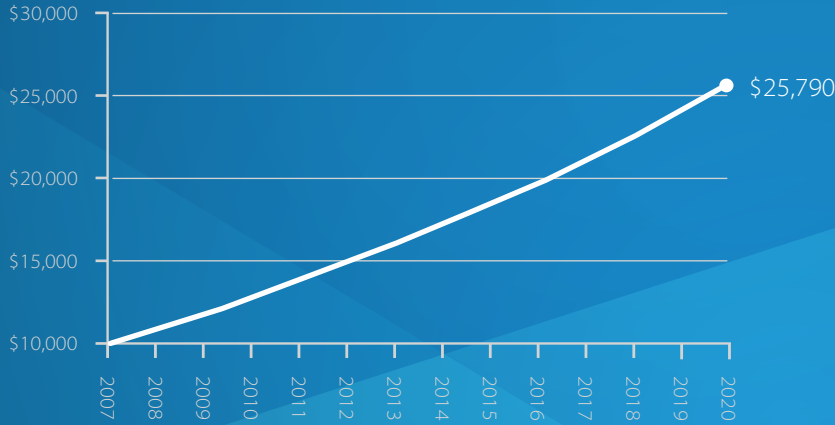




ANTRIM BALANCED MORTGAGE FUND

HISTORIC RETURNS*

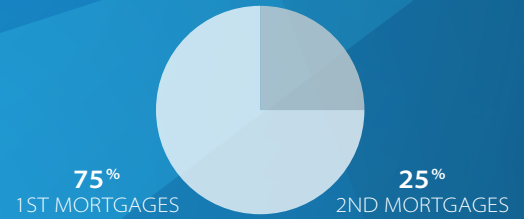
Growth of \$10,000 since July 2007



Fund Performance Series C (PERCENT RETURN)

1YR	3YRS	5YRS	10 YRS	SINCE INCEPTION
7.01%	6.93%	6.84%		6.93%

Target Asset Allocation

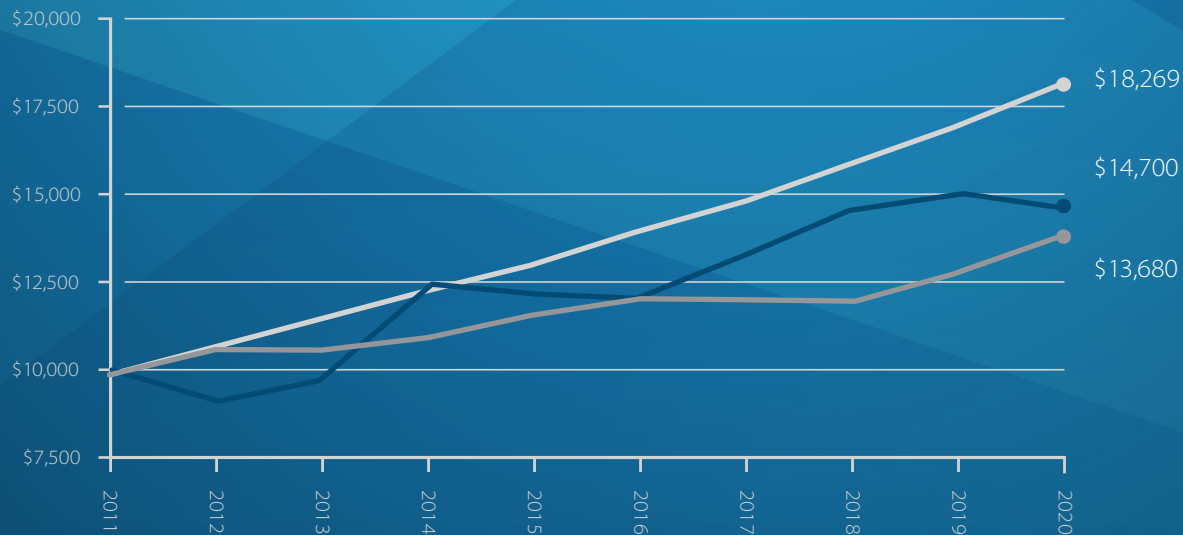


ANNUAL RETURN %

2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
10.12%	9.59%	8.45%	7.86%	7.38%	7.10%	7.13%	6.50%	6.65%	6.77%	6.78%	7.01%	7.01%

RETURN vs. BENCHMARK

Growth of \$10,000 since July 2011



Fund Performance Series C (PERCENT RETURN)

- Antrim Balanced Mortgage Fund Series C
- TD Canadian Bond Index
- TSX Composite Index

This article does not constitute an offer to purchase securities which is made only under an Offering Memorandum available from our office. Please read the Offering Memorandum before investing. Mortgage investments are not guaranteed, their value may fluctuate and past performance may not be repeated. 2008-2011 returns relate to Antrim Balanced Mortgage Fund Ltd., Class A, Series A. 2012-2020 returns relate to Antrim Balanced Mortgage Fund Ltd., Class B, Series C.