



# ALL ISLAND EQUITY MIC

## Q1 2024/25 (July, Aug, Sept) Investor Newsletter

### Historical Returns

<b>Q1 Annualized Return</b>	<b>7.80%</b>
<b>1 year</b>	<b>7.84%</b>
3 year	7.44%
5 year	7.03%
10 year	5.76%
Since Inception	6.80%

Portfolio Weighted Avg. Loan-to-Value	49.95%
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### Management Contact

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### Fund information

Total Assets	\$68.47M
Min. Investment	\$25,000
Distributions	Quarterly
Price per share	\$10
Div. Reinvestment	YES
RRSP, TFSA, RRIF Eligible	

### Selling Agent

Integral Wealth Securities Limited  
450 Wentworth Street  
Nanaimo BC

### Auditor

MNP LLP  
345 Wallace St #400  
Nanaimo BC

Historical returns above based on compounding reinvested dividends. These materials are not to be distributed, reproduced, or communicated to a third party without the express written consent of All Island Equity MIC. These materials should be read in conjunction with the AIE MIC Offering Memorandum dated August 15, 2024 including the risk factors identified therein. This report has been provided for general information purposes only and is not intended to be a solicitation to purchase shares in AIE MIC or advice regarding the suitability of the investment for specific investors. Past results are not indicative of future performance. Returns based on quarterly compounded and reinvested returns of Class B shares. Class F returns may vary depending on the fee agreement with your agent.

Management is pleased to declare an annualized quarterly return of 7.80% for Q1 2024/25. During the quarter, the mortgage portfolio increased to \$69.03M, with the overall portfolio loan-to-value being 49.95%. New mortgage fundings totaled \$11.03M with a 60.16% weighted average loan-to-value.

With lower mortgage rates and relaxed government mortgage guidelines, the market has shown steady momentum. The market remains balanced and aligned with economic expectations, providing a relatively stable environment for mortgage lending decisions. In September, the Vancouver Island Real Estate Board reported a 22% increase in single-family home sales compared to the previous year. These trends are closely monitored to ensure property valuations reflect both current conditions and projected stability over the loan term.

Although institutional rates are declining, MIC rates remain steady, driven by continued demand for alternative lending options. Banks continue to uphold tight lending criteria, even for historically bankable clients. Offering alternative credit solutions allows non-bank lenders to fill the gap while maximizing return for investors. Management is committed to maintaining stringent underwriting standards, ensuring that the MIC is positioned to navigate evolving market trends over the coming years.

The allowance for bad debts account stands at \$590,000. Following the board's instructions, management will adjust this account based on market conditions and portfolio performance. If these funds are not needed, they will be allocated to future dividend payments.

The updated 2023/24 audited financial statements and offering memorandum are available for review. If you are interested in receiving a copy, please email [info@allislandequitymic.com](mailto:info@allislandequitymic.com) or contact Andre Sullivan or Daniel Martinez at Integral Wealth Securities Nanaimo.

As always, management thanks you for your continued business and trust. If you have any questions related to our operations, please feel free to reach out to Brad Rembold at [brad@allislandequitymic.com](mailto:brad@allislandequitymic.com).

