



BRIDGING INDIGENOUS IMPACT FUND

CLASS F (BRF900F)

Performance as of March 31, 2020

FUND OBJECTIVE

The investment objective of the Fund is to achieve superior risk-adjusted returns with minimal volatility and low correlation to most traditional asset classes. The Fund provides an opportunity for investment returns by utilizing the unique legal and economic position of Indigenous communities.

FUND DETAILS

Issuer	Bridging Indigenous Impact Fund
Fund Type	Open-ended Trust
Fund Status	OM, Exempt Market, Continuous Offering
Inception Date	April 2, 2019
Currency	Available in CAD and USD
Registered Tax Plan Status	Eligible
Min. Initial Investment	\$1,000 accredited \$150,000 non-accredited*
Min. Subsequent Investment	\$1,000
Valuations	Monthly
Redemptions	Monthly (30 days notice)
Management Fee	Class A Units: 2.00% Class F Units: 1.00%
Performance Fee	See Offering Memorandum
Risk Tolerance	Medium
Distributions	Semi-Annual

FUND CODES

CDN\$

Class A BRF 900A

Class F BRF 900F

US\$

Class A BRF 900UA

Class F BRF 900UF

WHY INVEST IN THIS FUND?

- Socially responsible Fund providing support for economic development of Indigenous communities and projects.
- Asset Based Loans to Indigenous projects through first lien, senior secured loans.
- Low correlation to traditional asset classes.
- Experienced Lending Team with over 190 years of collective experience in the Canadian commercial lending space. Strong experience lending to First Nations communities.
- Charitable Giving - A portion of the Management Fee will be donated to the Downie Wenjack Charity or other Indigenous charities.

BRIDGING INDIGENOUS IMPACT FUND - CLASS F (BRF900F)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2020	0.81%	0.73%	0.74%										2.29%
2019					0.72%	0.70%	0.74%	0.97%	0.75%	1.03%	0.97%	1.00%	7.11%

STATISTICAL ANALYSIS (SINCE INCEPTION)

Statistics	Fund
Cumulative Return (Since Inception)	9.56%
Standard Deviation	0.46%
Sharpe Ratio	22.86

INVESTMENT STRATEGY

In general, the investment strategy of the Fund will be to invest in an actively managed portfolio comprised of loans for projects which are linked, either through ownership or geographic proximity, to an Indigenous group or community that typically borrow against the value of their inventory and account receivables or other identifiable assets. The Fund is focused on opportunities with a strong degree of Indigenous involvement and connection to Indigenous communities located primarily throughout Canada. The Portfolio strategy involves a fundamental analysis intended to identify good investments that are overlooked by the general financing community and target diversification through asset type, investment size and industry.

FUND FEATURES

- The Fund provides an opportunity for investment returns by utilizing the unique legal and economic position of Indigenous communities
- Offers investors industry exposure without the volatility of equity markets
- Loans are prime based to mitigate interest rate risk
- Offers USD Classes—Option is rare in alternative credit sector
- Experienced Lending team with over 190 years of collective experience in the Canadian commercial lending space with robust risk management processes
- Low correlation to traditional asset classes
- Proven track record in First Nations Lending

BRIDGING FINANCE RISK MANAGEMENT LEADERSHIP



David Sharpe, Chief Executive Officer

David is the Chief Executive Officer, responsible for the strategic direction of the firm and ensuring sustainable growth is achieved. David has 25 years of financial services industry experience, in roles such as General Counsel, Chief Compliance Officer and Chief Risk Officer for leading financial organizations, and previously was the head of investigations for the Mutual Fund Dealers Association of Canada. David is Chair Emeritus of First Nations University of Canada. David was a member of the Board of Governors for close to 7 years and served as Board Chair. He is a Board member of the Economic Development Corporation for Eabametoong (Fort Hope) First Nation. He is also a member of the board of Trustees of Queen's University and is Vice-Chair of the Dean's Council at Queen's University, Faculty of Law. David is a member of the Mohawks of the Bay of Quinte (Tyendinaga). David is a lawyer and has been a member of the Law Society of Upper Canada since 1997. He has an LLB from Queen's University, an LLM in Securities Law from Osgoode Hall Law School and a Masters of Business Administration from the Richard Ivey School of Business, University of Western Ontario. David has also received the Professional Director Certification from the Johnson-Shoyama Graduate School of Public Policy at the University of Saskatchewan/University of Regina. In 2015, David was named to the Diversity 50 in Canada.



Natasha Sharpe, MBA, PhD, Chief Investment Officer

Natasha is the Chief Investment Officer of Bridging Finance Inc. Natasha was previously the Chief Credit Officer for Sun Life Financial where she was responsible for creating risk policy for the company's \$110-billion global portfolio of managed assets. Prior to that, Natasha spent over 10 years at BMO Financial Group where she led various teams in risk assessment and corporate finance. In 2010, Natasha was named as one of Canada's Top 40 Under 40. Natasha is a director of public, private, and non-profit companies. She holds a PhD and a Masters of Business Administration from the University of Toronto.



Graham Marr, Portfolio Manager, Senior Managing Director

Graham participates in all aspects of Bridging Finance's private investment management activities, including the origination, evaluation and monitoring of investments, as well as operations. Prior to joining Bridging Finance, Graham worked in KPMG's Transactions and Advisory practice in the areas of restructuring, corporate finance and due diligence services. Graham is a Chartered Accountant and is a CFA Charterholder. He is a graduate of the HBA program at the Richard Ivey School of Business, University of Western Ontario.



Brian Champ, Head of Portfolio Management

Brian participates in all aspects of Bridging Finance's private investment management activities, including the origination, evaluation and monitoring of investments, as well as operations. Prior to joining Bridging Finance, Brian was a corporate banker and gained a wealth of experience in risk management and credit analysis. He was also a Director for Bank of Montreal. Brian holds a BA (Hons) in Economics from the University of Toronto and is a CFA Charterholder.



Robb Cacovic, Senior Managing Director

Robb participates in all aspects of Bridging Finance's private investment management activities, including the origination, evaluation and monitoring of investments, as well as operations. Robb has over 15 years of commercial lending experience, both as an originator and risk adjudicator. Previously, Robb was the Sales Manager at TD Commercial Banking where he was accountable for the growth of a book of business in excess of \$2.3 Billion in commercial loans and deposits. Robb holds a BA (Economics) from the University of Victoria.



Dennis McCluskey, Senior Advisor

Dennis has over 30 years of broad based large corporate and commercial lending experience, both as an originator, risk adjudicator and restructuring specialist. Previously, Dennis was the Chief Risk Officer of Integrated Asset Management Corp. Prior to that, he was the President and CEO of CIT Business Credit Canada Inc., which was a joint venture between CIT Group Inc. and CIBC. Dennis also previously held senior head office management positions at CIBC in risk management/credit and corporate finance. Dennis is a member of Bridging's Credit Committee and advises on all potential Bridging transactions.

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The fund is generally exposed to the following risks. See the offering memorandum of the Fund for a description of these risks: Speculative Investments; Limited Operating History for the Trust; Distributions and Allocations; Class Risk; Repayment of Certain Distributions; Dependence of Manager on Key Personnel; Reliance on the Manager; Possible Effect of Redemptions; Tax Liability; Potential Indemnification Obligations; Not a Public Mutual Fund; Changes in Investment Strategies; Valuation of the Trust's Investments; Lack of Independent Experts Representing Trustee's; No Involvement of Unaffiliated Selling Agent; General Economic and Market Conditions; Liquidity of Underling Investments; Credit Risk; Impaired Loans; No Insurance; Joint Ventures and Co-Investments; Litigation; Fixed Income Securities; Equity Securities; Possible Correlation With Traditional Investments; Idle Cash; Currency Risk; Concentration.

The Bridging Indigenous Impact Fund is offered on a private placement basis pursuant to an offering memorandum and is only available to investors who meet certain eligibility or minimum purchase amount requirements under applicable securities legislation. The offering memorandum contains important information about the Fund including its investment objectives and strategies, purchase options, applicable management fees, performance fees, other charges and expenses, and should be read carefully before investing. Performance data represents past performance of the Fund and is not indicative of future performance. Data based on performance history of less than five years may not give prospective investors enough information to base investment decisions on. Please contact your own personal advisor on your particular circumstances. This communication does not contain an offer to sell or solicitation to purchase securities of the Fund. The information contained herein does not constitute an offer or solicitation by anyone in the United States or in any other jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. Prospective investors who are not residents in Canada should contact their financial advisor to determine whether securities of the Fund may be lawfully in their jurisdiction.

Bridging Finance Inc. is the Manager of the Bridging Indigenous Impact Fund. May / 2020

* Only for non-individuals, please see fund documents for details