

Quarterly Report

[July 2019 – September 2019]

Three Point Capital Corp. (ThreePoint) is pleased to provide its Quarterly Report for the three-month period ending September 30th, 2019.

ThreePoint continued to strengthen its portfolio throughout the third quarter of 2019 by lowering the weighted average loan-to-value of the portfolio and slightly increasing the average mortgage interest rate earned on our portfolio. New mortgage originations for the quarter totaled over \$13.7 million and we experienced a record number of mortgage repayments during the quarter totalling \$17.4 million. We are very pleased with the quality of mortgages approved during the quarter and continue to broaden our reach in the broker community with the addition of Loren Hawkins, our new National Manager, Broker Relations, to ensure we maintain our steady growth over the long-term.

The third quarter also provided an opportunity to further demonstrate the company's commitment to disciplined lending. Our disciplined approach to mortgage underwriting coupled with significant mortgage repayments resulted in a net decrease in the total size of the portfolio by approximately \$4 million, ending the quarter with the portfolio at \$75 million (down from \$79 million in Q2). Permitting the portfolio to shrink in size during the quarter underlines management's commitment to quality over size. We strive for disciplined, steady portfolio growth, but as the company has stated, it will not be at the expense of disciplined underwriting.

Lending activity in Ontario continued to increase throughout the third quarter of 2019 and ThreePoint now holds 10% of its portfolio in the province. 94% of ThreePoint's portfolio is secured by mortgages in the 1st position (up from 93% in Q2) and 98% of the portfolio remains secured against residential homes. The overall weighted average loan-to-value of the portfolio is only 52.9% LTV (reduced from 54% LTV in the previous quarter). These factors, combined with the valuable diversification of loans from BC to Ontario, continue to provide ThreePoint a strong position as we continue through 2019.

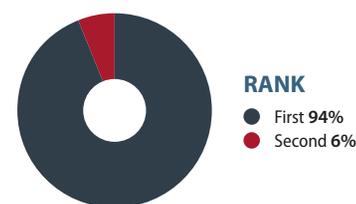
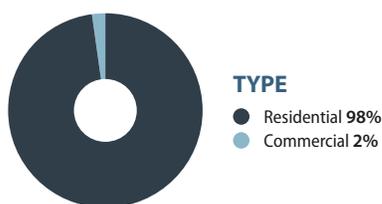
To discuss details of this report further, or any questions or concerns, please contact either Ryan Lee at ryan@threepointcapital.ca or Marylyn Needham at marylyn@threepointcapital.ca or call toll free at 1-800-979-2911.

Portfolio	
Total Portfolio Size	\$75 million
Number of Mortgages	278
Average Mortgage Size	\$269,555
Average Portfolio LTV	52.9%
Average Interest Rate	8.67%

Dividends	2019 TARGET	2018 ACTUAL	2017 ACTUAL
Annual (net of management fee)	7%	7.17%	7.08%
Declared Monthly (Annualized)	6%		
Target Top-Up	1%		

Redemption Dates	
Notice Date	Redemption Date
Nov 15, 2019	Dec 1, 2019
Feb 15, 2020	Mar 1, 2020
May 15, 2020	June 1, 2020
Aug 15, 2020	Sept 1, 2020

We remind you that our monthly dividend is based on a conservative 6% annualized, which you can receive as cash each month or choose to re-invest for more shares of ThreePoint by utilizing our monthly dividend reinvestment program (DRIP). At year-end a top-up dividend will be paid to each shareholder of record to match the actual performance of the fund.



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 Email: investing@threepointcapital.ca
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Recent Mortgage Transactions

\$168,750

London, ON

75% Loan to Value

First mortgage purchase
of new home

\$171,080

Winnipeg, MB

70% Loan to Value

First mortgage purchase
of an investment property

\$525,000

Kelowna, BC

52% Loan to Value

First mortgage refinance
for spousal payout

Portfolio Composition (AS OF SEPTEMBER 30, 2019)

	Number of Mortgages	Dollar Amount	Percentage of Portfolio	Weighted Average Interest Rate
Rank				
First	230	70,218,175	94%	8.49%
Second	48	4,717,990	6%	11.35%
Type				
Residential	274	73,358,686	98%	8.67%
Commercial	4	1,577,479	2%	8.67%
Location				
BC	201	57,254,204	76.40%	8.71%
AB	10	2,540,524	3.39%	8.60%
SK	24	3,831,810	5.11%	8.88%
MB	22	3,769,758	5.03%	8.43%
ON	21	7,539,869	10.06%	8.42%
TOTAL	278	74,936,165	100%	8.67%

Grow With Us

ThreePoint is now accepting new investors from across Canada. Our careful and disciplined approach to mortgage investing provides our shareholders with a stable monthly dividend secured by residential loans from British Columbia to Ontario. We value your decision to invest with us and will equally value your referrals.

Learn more about ThreePoint

Call: 1.800.979.2911

Email: investing@threepointcapital.ca

Visit: threepointcapital.ca

* Before considering investment, please request a copy of Three Point Capital Corp.'s offering memorandum. This document is for information purposes only and is not an offer to sell or a solicitation of an offer to purchase securities. Any offering will be made by way of offering memorandum, a copy of which is available upon request or by download on our website.