

Quarterly Report

[April 2020 – June 2020]

Three Point Capital Corp. (ThreePoint) is pleased to provide its Quarterly Report for the three-month period ending June 30th, 2020.

We are pleased to report that as of June 30th, 2020, after accounting for the increase to ThreePoint's contingency reserves due to the uncertainties related to COVID-19, the 6-month dividend yield for the company is 5.94%.

The second quarter was certainly unlike any other in ThreePoint's history but as we reported previously, our disciplined lending over the years enabled us to weather the initial shock of COVID-19 and positioned the company well to continue to manage through this revival phase of the economy.

While initially we did briefly pause our new lending in March, in the second quarter of 2020 we continued to add strong mortgage opportunities to our portfolio where the loan-to-value was 65% or lower and only to borrowers that had not had their income negatively impacted by COVID-19. In the second quarter of 2020 we funded a total of \$17.7 million in new mortgages while maintaining a 54% portfolio weighed average loan-to-value. This lending activity coincided with a decrease in mortgage payouts for the quarter, having only received \$12.7 million in payouts, resulting in net portfolio growth of \$5 million for the quarter, ending the quarter with a total portfolio of \$82.2 million.

As reported, in April we received mortgage payment deferral requests from 17 borrowers. In May the number decreased to 15. For June 1st, there were no new requests for mortgage payment deferrals and only 6 payment deferrals from May were extended to June. For July 1st, we received no new requests for mortgage payment deferrals and only 5 borrowers again needed to defer their payments; 1 was a full payment deferral and 4 borrowers only needed to defer a portion of their payment. While we continue to be pleased with this trend, we do remain aware that some of this current stability in payments may be influenced by the various government financial aid programs. There still exists the possibility that once these stimulus measures end, a truer picture of mortgage payment deferral requests or default could unfold and this will be taken into account when determining the amount of dividend to be distributed in the coming months.

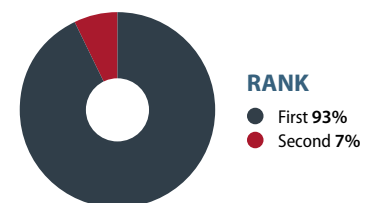
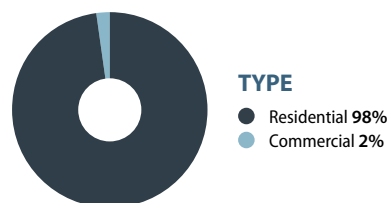
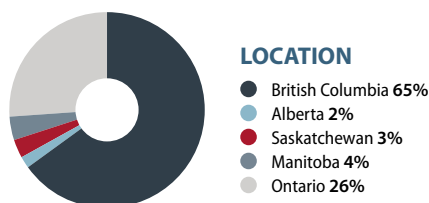
To discuss details of this report further, or any questions or concerns, please contact either Ryan Lee at ryan@threepointcapital.ca or Marylyn Needham at marylyn@threepointcapital.ca or call toll free at 1-800-979-2911.

Portfolio	
Total Portfolio Size	\$82 million
Number of Mortgages	291
Average Mortgage Size	\$282,710
Average Portfolio LTV	54%
Average Interest Rate	8.3%

Dividends	2020 TARGET	2019 ACTUAL	2018 ACTUAL	2017 ACTUAL
Annual (net of mgmt. fee)	5.5-6%*	7.03%*	7.17%*	7.08%*
Declared Monthly (Annualized)	4-6%			
Target Top-Up	0.5-2%			

Redemption Dates	
Notice Date	Redemption Date
Aug 15, 2020	Sept 1, 2020
Nov 15, 2020	Dec 1, 2020
Feb 15, 2021	Mar 1, 2021
May 15, 2021	June 1, 2021

*Net dividend yield for past years is the audited return net of all expenses and fees incurred by ThreePoint. The actual rate of return earned by each investor may depend on the timing of the investor's transactions and how they elect to receive the monthly dividend distribution. Past performance is not indicative of future performance. Please read the ThreePoint offering memorandum for important information, including a description of the risks, before investing.



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Call: 1.800.979.2911
 Email: investing@threepointcapital.ca
 Visit: threepointcapital.ca



Recent Mortgage Transactions

\$520,000

Ajax, ON

65% Loan to Value

Purchase of owner occupied home

\$660,000

Chilliwack, BC

50% Loan to Value

Refinance to pay out existing 1st and 2nd mortgage

\$350,000

London, ON

62% Loan to Value

Refinance of existing mortgage with additional funds to clear debt

Portfolio Composition (AS OF JUNE 30, 2020)

	Number of Mortgages	Dollar Amount	Percentage of Portfolio	Weighted Average Interest Rate
Rank				
First	233	76,304,672	93%	8.14%
Second	58	5,964,046	7%	10.74%
Type				
Residential	287	80,738,896	98%	8.32%
Commercial	4	1,529,822	2%	8.78%
Location				
BC	187	53,175,032	65%	8.48%
AB	9	1,611,503	2%	8.77%
SK	16	2,694,010	3%	8.86%
MB	15	3,078,529	4%	8.11%
ON	64	21,709,643	26%	7.84%
TOTAL	291	82,268,718	100%	8.33%

How to Invest

Three Point Capital Wealth Management (TPCWM), is a company related to ThreePoint, and launched in order to help investors learn about and invest in ThreePoint.

Registered as an exempt market dealer in BC and Alberta, TPCWM works with investors to determine if a new or additional investment in ThreePoint may be right for them.

Take a look at our website for more information on TPCWM and how to invest in ThreePoint. As always, we encourage you to read the ThreePoint offering memorandum for valuable information before considering an investment.



Learn more about ThreePoint investment opportunities:

1.800.979.2911
wealthsupport@threepointcapital.ca
www.threepointcapital.ca