

# IDAHO MUTUAL TRUST

Opportunity Income Fund

## Contact Information

Dan Bureau  
Sr. Vice President  
E-mail: [dbureau@idahomutualtrust.com](mailto:dbureau@idahomutualtrust.com)

12594 W. Explorer Dr., Ste 100  
Boise, ID 83713  
P: 208-287-3000 F: 208-869-8169

## Investment Objective

Idaho Mutual Trust Opportunity Income Fund (IMTOIF) is a private finance company, specializing in loans for commercial real estate. Previous loans include residential construction, rehabilitation, special use properties, land, and development projects. Every loan is secured by a deed of trust in a first lien position. Our in-house resources monitor the timing and quality of each aspect of the loan. Our mission is to preserve capital by structuring secured commercial real estate debt and achieve a target annual return on investment of 6-8%.

## Investment Structure

Inception: December, 2009  
Additions: No Minimum  
Redemptions: 1-3 Year Term Investment Options  
Minimum Investment: \$50,000

## Performance (Average Return Annualized)

	2012	2013	2014	2015	2016	2017	2018	2019
Class B3	7.59%	7.28%	8.58%	8.78%	8.56%	8.21%	8.95%	6.55%

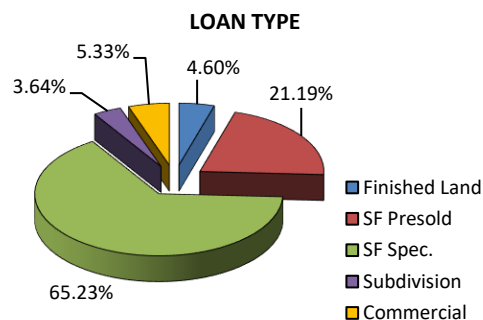
## Investment Strategy

Investors will have the opportunity to invest in the company for the sole purpose of providing funds to lend on qualified projects. This will be open to all sources of capital including individuals, business entities, trusts, and retirement plans.

Investor capital will be used in one of the following manners:

1. Idle funds invested in money market accounts. Upon receipt by the company of investor funds, the funds will be placed in a money market account until such time that an eligible Mortgage is funded by the company.
2. Mortgage funds invested in eligible secured commercial real estate debt. Upon finding a commercial real estate loan by the company, investor's funds will be immediately transferred from the money market account to the Mortgage.

## Historical Portfolio Characteristics – 12.31.19



Loans Funded: 357

Volume:  
\$86.8MM

Avg. Loan Size:  
\$242,394

## Officers

Mr. Bureau has 15 years of funding operations, underwriting and portfolio management at Idaho Mutual Trust. He has been a catalyst in executing exemplary file documentation, credit analysis and product mix for the portfolio which has been the driver for our high performing investor yields for the Opportunity Income Fund. Mr. Bureau oversees the daily operations of the Opportunity Income Fund portfolio. He graduated Magna Cum Laude earning a bachelor's Degree in Business Management from Boise State University in 2004. Mr. Bureau has lived in Boise since 2000.

## Fixed Income Fund Outperformance

### Average Annualized Returns (%)

	1yr	5yr	10yr
IMTOIF±	6.55	8.24	7.77
GSFAX*	5.96	1.92	3.67
GCFIX ‡	5.38	2.06	3.37

\*Goldman Sachs Bond Fund as of 12.31.19 with Sales Charge

‡ Goldman Sachs Core Fixed Income Fund as of 01.14.19 with Sales Charge

± IMTOIF net of all cost/fees

## Staff

### Vice President of Financial Operations

**Jeff Herridge** — BBA - Administration, Magna Cum Laude, Northwest Nazarene University

### Administrative Assistant

**Tawny Taylor** — Business Development of front office experience.

### Auditors — Eide Bailey

Peggy Runcorn – Partner

**Counsel** — Scott Tschirgi