

MORTGAGE FUND HIGHLIGHTS

Meridian Mortgage Fund continues to demonstrate its resilience and strength, closing Q2 2024 with a stellar annualized net return of 6.0%. This performance builds on the solid foundation laid in Q1, where we achieved a 5.76% annualized net return. Our strategic approach to navigating the dynamic economic environment has been instrumental in maintaining and enhancing our investors' returns.

As of the end of Q2 2024, the total fund value now stands at an impressive \$152,822,697, reflecting our ongoing commitment to expanding our reach while maintaining a prudent risk profile. Our cash and certificates of deposit have also seen an increase, reaching \$11,689,372, which ensures liquidity and stability within our fund.

The value of our underlying security, a crucial metric of our fund's strength, has reached \$344,878,199. This robust security value supports our conservative loan-to-value (LTV) ratio, which is currently at 40.92%, underscoring our dedication to low-risk lending and safeguarding investor capital.

As we move into the latter half of 2024, Meridian Mortgage Fund remains devoted to its strategic approach of renewing or settling expiring loans at higher rates and placing new funds into the market. Our pipeline of mortgage lending opportunities and the capacity to accommodate both institutional and individual investments ensure that we are well-prepared to continue delivering superior returns with managed risk. We are excited about the journey ahead and are adamant about providing exceptional value and securing growth for our investors.

TURKS & CAICOS ISLANDS UPDATE

The Turks and Caicos Islands continue to be a vibrant hub for investment and development. The second quarter has been marked by significant progress on several high-profile projects:

The luxurious St. Regis is well underway, promising to enhance the island's appeal to high-net-worth individuals and tourists. As reported by Forbes, the Andaz project is progressing well, adding to the region's growing portfolio of luxury accommodations.

Kempinski Grace Bay is set to redefine luxury in the region with its graceful contemporary architecture and premium amenities, offering a world-class hospitality experience.

The Point at Grace Bay, a new chapter in the history of the boutique property Point Grace, spans 9.5 acres and features 38 condominium residences and 16 single-family casitas. This development includes a range of luxury resort amenities such as private beachfront cabanas, multiple dining venues, new pools, a spa and fitness center, and expanded facilities at the celebrated Grace's Cottage restaurant.

Tourism continues to rise in the Turks and Caicos Islands. According to recent research released by Google Flights, Turks and Caicos is the most searched destination for U.S.-based travelers looking for couples and family vacations, and it ranks among the top five choices for solo travelers for summer 2024.

Turks and Caicos never ceases to impress with its high-profile developments and breathtaking natural beauty, solidifying its status as a premier destination for both investors and tourists. At Meridian, we are closely monitoring these exciting new developments.



MERIDIAN MORTGAGE Q2 2024 UPDATE

Meridian Mortgage Fund has been in operation in the TCI since 1996, and is under management by Meridian Mortgage Corporation Ltd. We provide exceptional Rates of Return, primarily through low-risk loan-to-value lending, our annual rate of return for 2024 is expected to exceed 6.0%.



**MERIDIAN
Financial Group**
Unfolding a world of international opportunity

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Q2 2024 NET RETURN 6.0% (ANNUALISED)

PORTFOLIO SUMMARY

Total Loan Portfolio	\$141,133,325
Total Cash & Certificate of Deposit	\$11,689,372
Total Fund Value	\$152,822,697
Value of Underlying Security	\$344,878,199
Loan to Value Ratio	40.92%

PREVIOUS QTR NET RETURNS (ANNUALISED) (%)

Q1 2024	Q4 2023	Q3 2023	Q2 2023
5.76	6.09	6.02	5.81

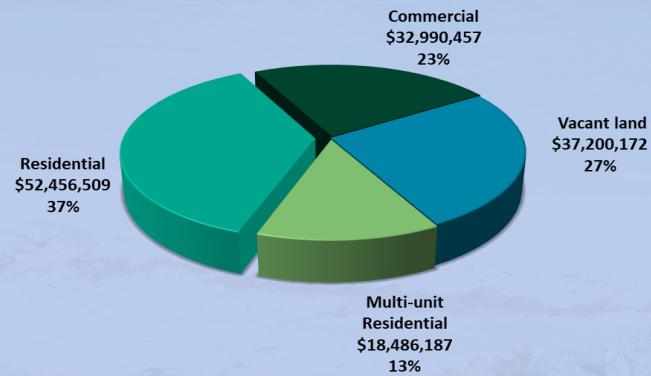
AVERAGE ANNUALISED NET ROR (%)

3 YRS	5 YRS	10 YRS	INCEPTION (1996)
5.56	5.70	5.97	8.80

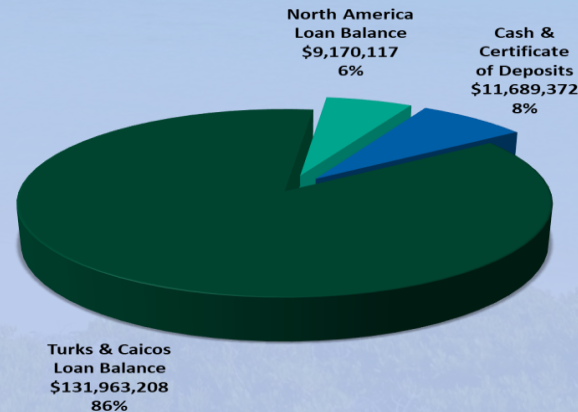
FUND SPECIFICS

CURRENCY	U.S. DOLLAR
CLASSIFICATION	MORTGAGE BACK SECURITIES
FUND MANAGER	MERIDIAN MORTGAGE CORPORATION LTD.
REGULATOR	TCI FINANCIAL SERVICES COMMISSION

SECURED PROPERTY CLASSIFICATION



PORTFOLIO ANALYSIS



HOW TO SUBSCRIBE

To Subscribe to the Meridian Mortgage Fund and begin accruing interest in the most sought-after investment avenue in the Turks and Caicos, please follow the steps outlined below:

1. Complete our Subscription Form, available on our website or from any of our Mortgage Officers
2. Following submission, review, & approval your subscription can be accepted and will immediately begin accruing interest.