

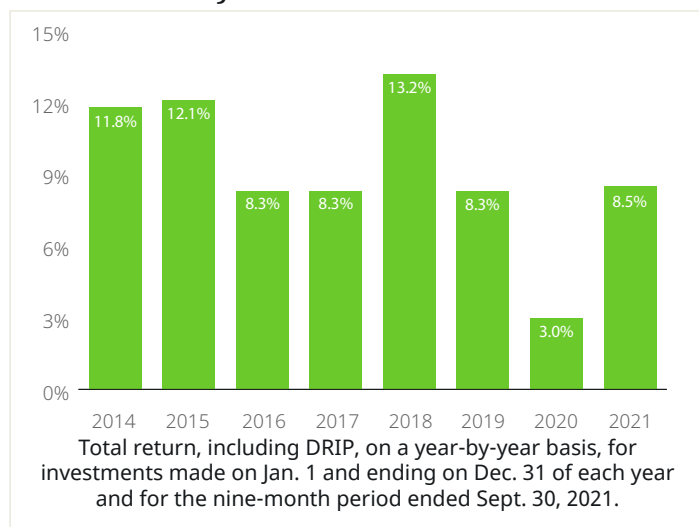
Overview

Invico Diversified Income Fund ("IDIF") is an award-winning open-ended mutual fund trust that invests in a diversified portfolio of high yield private lending and energy working interests across North America.

Fund Details

Fund Type	Mutual Fund Trust
Fund Status	Offering Memorandum
Inception Date	September 2013
Fund AUM	Over \$329 million (as at Sept. 30, 2021)
Fund Manager	Invico Capital Corporation
Registered Plan Status	Eligible (RRSP, TFSA, LIRA, LIF, RRIF, RESP, RDSP)
Investment Minimum	\$6,000
Distributions	Monthly/DRIP paid one month in arrears on the last business day of the month
Purchases	Monthly closes scheduled on the last Wednesday of the month
Redemptions	45 day payment and notice per quarter at NAV ²
Redemption Fee	\$200
Valuations	Quarterly
Management Fee	1.75%
Hurdle Rate	7%, set annually ³
Potential Incentive Distribution	80% above blended hurdle ³
Trailer Fee	1% per annum, paid quarterly based on NAV
Commission	5%
Target Distribution Rate	\$0.0583/unit per month; approximate 7% per annum ¹

Class C Year-by-Year Returns*^{4, 5, 6, 7, 8}



Fund Objective

Generate monthly income through a diversified portfolio with asset collateralization or direct ownership in private assets with an approximate 7% per annum target distribution rate.¹

Fund Highlights

- Over Eight-Year Track Record**
Never missed a distribution or redemption request since inception.
- Taxation**
Targeted taxation of 50% income and 50% ROC to the unitholder for tax purposes.
- Monthly Cash Distributions**
Invico offers monthly distributions and DRIP options.
- Liquidity Options**
Quarterly redemption options are subject to portfolio liquidity, notice, and fees.
- Lowered Volatility**
Complementary to publicly-traded portfolios while diversifying with an asset that has lower correlation to public markets.
- ESG Stewardship**
Responsible investment practices that incorporate ESG criteria throughout prospecting, due diligence, and underwriting processes.

Class C Historic Annual Distributions*⁴

2014	2015	2016	2017	2018	2019	2020
11.3%	11.5%	8.0%	8.0%	12.5%	8.0%	8.0%

Class C Annual Compound Total Returns

(as at Sept. 30, 2021)*^{4, 5, 6, 7}

1 Year	3 Year	5 Year	Since Inception ⁸
13.2%	9.0%	8.7%	9.5%

* Past performance is not indicative of future results.

¹ Based on the annual Distribution Policy, which is set at least annually at the discretion of the Portfolio Manager.

² Redemption options subject to portfolio liquidity and notice, as well as the redemption schedule.

³ Please see Offering Memorandum dated May 13, 2021, for Special Allocation details.

⁴ Historical performance is reflective of the Class C unit, which is no longer available for distribution and has been replaced by the Class B unit, which has different terms and conditions. Please note if the current terms and conditions had been applied to the Class C Unit, the return performance would have been different.

⁵ The calculation of compound annual return and year-by-year returns assumes all distributions are reinvested in additional units and is shown for investments less than \$500,000 in Class C units without impact of early redemption fees; special distributions are attributed to the year of declaration and distribution reinvestments were made at \$10 per unit until Apr. 2020, after which reinvestments were made at NAV per unit.

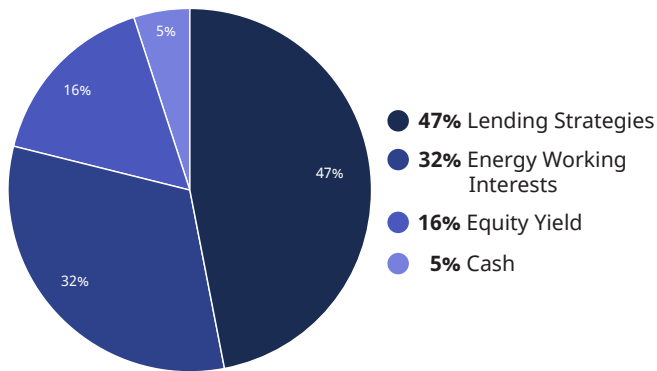
⁶ Beginning Apr. 2020, Class C units were issued at NAV, and therefore, NAV is used as the basis of the return calculation after this date. Previously, all units were issued at \$10, and therefore, \$10/unit forms the basis of the return calculation for the applicable periods prior to Apr. 2020.

⁷ The 1-year return and 2021 year-to-date return assume the Class C units are converted to the current offering under the Class B Offering Memorandum dated May 13, 2021, and is redeemable at NAV, pursuant to unit conversion expected to be completed by Dec. 1, 2021.

⁸ First closing date of Nov. 8, 2013.

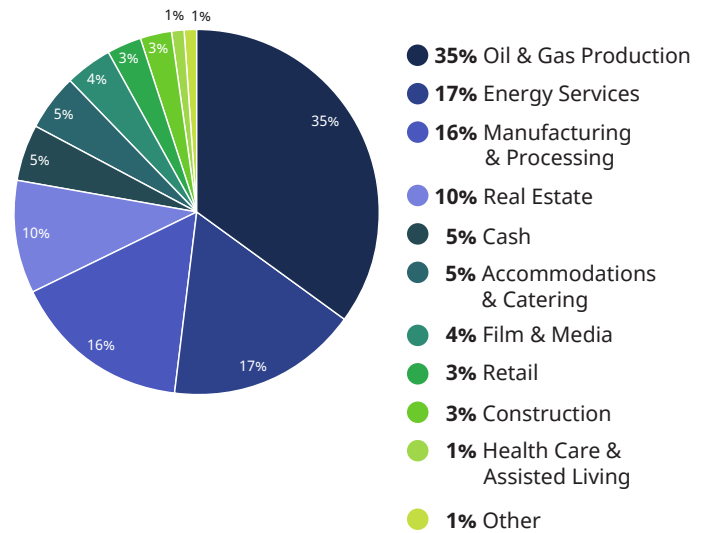


Portfolio Summary⁹



⁹As at Sept. 30, 2021.

Sector Overview⁹



About Invico Capital Corporation

Invico Capital Corporation is an award-winning Canadian investment fund management firm providing alternative investing and financing solutions in Canada and the U.S. The firm offers a range of private debt, energy, and real estate financing solutions that assist corporations in pursuing strategic acquisitions, financing capital expenditures and growth programs, and supporting working capital requirements. Invico is a registered Portfolio Manager (PM), Investment Fund Manager (IFM), and Exempt Market Dealer (EMD), and is an official signatory of the United Nations-supported Principles for Responsible Investment (PRI). The firm currently holds over \$1.24 billion in assets under management (as at Sept. 30, 2021) and is the IFM for eight funds.

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An Offering Memorandum dated May 13, 2021, (the "Offering Memorandum") containing important information relating to the securities described in this document (the "Securities") has or will be filed with the securities regulatory authorities in each of the jurisdictions where a distribution has occurred or will occur pursuant to the Offering Memorandum. A copy of the Offering Memorandum is required to be delivered to you at the same time or before you sign the agreement to purchase the Securities described in this document pursuant to the Offering Memorandum. This document does not provide disclosure of all information required for an investor to make an informed investment decision. Investors should read the Offering Memorandum of Invico Diversified Income Fund (the "Trust") especially the risk factors relating to the Trust and the Securities offered, before making an investment decision.

An investment in the Trust is highly speculative and involves a number of risks, including the nature of the business to be conducted by the Trust and Invico Diversified Limited Partnership (the "Partnership") and the risks inherent in the Trust and the Partnership's investment strategies. Only investors who are willing to rely solely upon the ability, expertise, judgment, discretion, integrity and good faith of Invico Diversified Income Administration Ltd. (the "Administrator") and Invico Capital Corporation (the "Portfolio Manager"), who do not require immediate liquidity of their investment and who can afford a total loss of their investment should consider an investment in the Trust. Prospective investors should read the entire Offering Memorandum and consult with their own professional advisors to ascertain and assess the income tax, legal, risks and other aspects of their investment in the Trust. There is no guarantee of performance and past or projected performance is not indicative of future results.

No securities regulatory authority has assessed the merits of, or expressed an opinion about the Securities, the information contained in this document or the Offering Memorandum. The Securities referred to herein will only be offered and sold in such jurisdictions where they may be lawfully offered for sale and, in such jurisdictions, only by persons permitted to sell such Securities. The Securities referred to herein may only be sold to prospective investors who reside in certain provinces of Canada and who meet certain eligibility criteria on a basis which is exempt from the prospectus requirements of applicable Canadian securities laws. The Securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any state of the United States and may not be offered or sold within the United States or to or for the account or benefit of U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act).

