

IDAHO MUTUAL TRUST

Opportunity Income Fund

Contact Information

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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 7-9%.

Investment Structure

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

Performance (Average Return Annualized)

	2010	2011	2012	2013	2014
Class B	4.66%	8.35%	7.59%	7.28%	8.58%

Investment Strategy

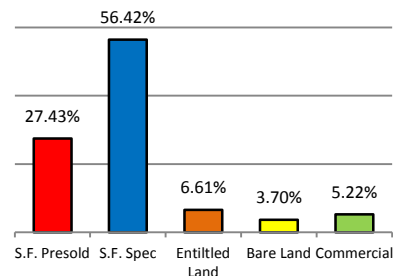
Investors will have the opportunity to invest in the company for the sole purpose of providing funds to lend on qualified projects. This will be open to all sources of capital including individuals, business entities, trusts, and retirement plans.

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 - (1/31/15)

Portfolio Loan Type



Loans Funded: 113
Volume: \$21.3MM
Avg. Loan Size: \$189K
Avg. Maturity: 8 Months

Officers

Mr. Buuck has been involved in the direct funding of commercial real estate for the past 25 years. He was most recently Chief Credit Officer for a \$1.8 billion finance company headquartered in St. Louis, MO. Prior to that he was Senior Vice President for a \$500 million bank headquartered in Idaho. He personally handled over \$850 million in loan funding and also co-authored the underwriting manual for wall street Commercial Mortgage Backed Securities (CMBS) loan program. Mr. Buuck began his finance career with Wells Fargo Bank in 1991 and became the Vice President of Real Estate for Idaho. He is a member of the Credit Committee for the \$1 billion Mortgage fund of the Public Employee Retirement System of Idaho.

Mr. Bureau has 11 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.

Fixed Income Fund Outperformance

Average Annualized Returns (%)

	1yr	3yr	5yr
IMTOIF±	8.58	7.82	7.29
GSNTX*	5.61	4.94	5.63
GSFIX †	5.72	3.47	5.10

*Goldman Sachs Bond Fund as of 12.31.14 with Sales Charge
† Goldman Sachs Core Fixed Income Fund as of 12.31.14 with Sales Charge
± IMTOIF net of all cost/fees

Staff

Senior Vice President

Dan Bureau — BBA - Management, Magna Cum Laude, Boise State University

Director of Sales

Michael Hendrichs — BBA - Finance, Boise State University

Auditors — Eide Bailey

Peggy Runcorn — Partner

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.

Counsel — Scott Tschirgi