



WESTBRIDGE CAPITAL PARTNERS INCOME TRUST

Designed to deliver predictable returns

This document contains key information about Westbridge Capital Partners Income Trust (WCPIIT or the Fund), but does not provide disclosure of all information required for an investor to make an informed decision about investing in the Fund. An offering memorandum dated April 23, 2024 (the Offering Memorandum) containing important information relating to the securities described in this document has been 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. Investors should read the Offering Memorandum of the Fund, especially the risk factors relating to the Fund and the securities offered, before making an investment decision.

Contact Us for more information or
Visit our website
www.westbridgecapital.ca

WESTBRIDGE CAPITAL LTD.
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Canada S7H 0V1

Management is personally Invested

Our team has invested personally, and all paid the standard unit price . This creates a critical alignment of interest with our investors.

Average return of 10.58% p.a. since inception.

Now offering equity upside

The Fund income supports the regular monthly distributions . Over the last 7 years (to December 2023), the Fund has averaged a return of 10.58% p.a. (as a percentage of Unitholders' invested capital). Please review the Offering Memorandum before making an investment decision.

WHY INVEST WITH US?

- 01 An average 10.58% p.a. return since inception (to Dec. 2023) Starting 2024, there is upside from equity. Lending rate raised in 2024
- 02 Established as an Income Trust
- 03 Low management fee of 1%
- 04 Monthly distributions by electronic funds transfer
- 05 RRSP, RESP, RIP and TFSA eligible
- 06 Units have liquidity through direct redemption
- 07 10,000 minimum purchase
- 08 A single unit provides a participating Interest in a diversified portfolio of high yield debt



The Fund is designed to deliver predictable returns to investors through a diversified and growing portfolio of private high yield debt. Starting 2024 there is upside from equity.

More About Us

The Administrator has a 17 year history; The Fund has a 7 year track-record

Prior to the creation of the Fund, we delivered a weighted average return of 8.96% over the full life cycle of similar investments. The Fund was created to improve on this past performance through the use of diversification and a higher target yield.

10 Companies, 30 Loans, CAD\$582m of Revenue (2024F), CAD\$50m in EBITDA (2024F) and a forecast DSCR of 1.79 (2025F) as of October 31, 2024.

Westbridge Capital Income Trust Distribution History

STABLE NAV, CONSISTENT DISTRIBUTION

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	NAV	YTD (%)
2024	0.68	0.63	0.68	0.66	0.68	0.66	0.68	0.68	0.66	1.18	0.66		\$10.00	7.85
2023	0.68	0.61	0.68	0.66	0.68	0.66	0.68	0.68	0.66	0.68	0.66	2.52	\$10.00	9.85
2022	0.68	0.61	0.68	0.66	0.68	0.66	0.68	0.68	0.66	0.68	0.66	1.92	\$10.00	9.25
2021	0.68	0.61	0.68	0.66	0.68	0.66	0.68	0.68	0.66	0.68	0.66	3.68	\$10.00	11.01
2020	0.68	0.64	0.68	0.66	0.68	0.66	0.68	0.68	0.66	0.68	0.66	3.66	\$10.00	11.02
2019	0.62	0.61	0.68	0.66	0.68	0.66	0.68	0.68	0.66	0.68	0.66	3.73	\$10.00	11.00
2018	0.68	0.61	0.68	0.66	0.68	0.66	0.68	0.68	0.66	0.68	0.66	3.67	\$10.00	11.00
2017							0.68	0.68	0.66	0.68	0.66	2.18	\$10.00	5.54
Fund Cumulative													\$10.00	76.52

Independent Evaluation

Alternative IQ awarded the Westbridge Capital Partners Income Trust Fund the Best 5 Year Return in the Private Debt Fund category at both the 2022 and 2023 Canadian Hedge Fund Awards. The Fund also placed 2nd for Best 1 Year Return and placed 3rd for Best 3 Year Return at the 2023 awards.

One of the most fundamental ways to decrease risk is through diversification. We are investing in the high yield debt of a growing number of private companies to reduce out investors' exposure to any one company. We aim to diversify by both industry and geography, with current projects in multiple industries spread across North America

Reducing the risk

Legal Notice

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed 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.

There is no guarantee of performance and past or projected performance is not indicative of future results. Prospective purchasers should review the Offering Memorandum in its entirety for a complete description of the Fund and its risks, and consult their registered dealers before making an investment.

The securities referred to herein may only be sold to prospective investors who reside in certain provinces and territories 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 US 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).

FORWARD LOOKING INFORMATION

This document contains certain statements or disclosures that may constitute forward-looking information under applicable securities laws. All statements and disclosures, other than those of historical fact, which address activities, events, outcomes, results or developments that the Fund anticipates or expects may or will occur in the future (in whole or in part) should be considered forward-looking information. Forward-looking information presented in this document includes but is not limited to: the target annual yield of the Fund; the size and nature of the debt assets owned by the Fund; the Fund's investment objectives and strategies; the timing and method of payment of distributions; the eligibility of the Fund for various registered investments; the addition of equity securities to the Fund's holdings and the impact on the value of the Fund from same; the Fund's investments in high yield debt to reduce investor exposure; the ability of the Fund to diversify by both industry and geography; and the payment of management fees.

Various assumptions are applied in drawing conclusions set out in forward-looking information, including assumptions set forth in the Offering Memorandum, including those factors and assumptions set out under the heading "Forward-Looking Statements" therein. The forward-looking information in this document is based (in whole or in part) upon factors which may cause actual results, performance or achievements of the portfolio companies and the Fund to differ materially from those contemplated (whether expressly or by implication) in the forward-looking information, including those risks described under "Risk Factors" in the Offering Memorandum.

The Fund has included the above summary of forward-looking information in order to provide prospective purchasers with a more complete perspective on the Fund's current and future operations and such information may not be appropriate for other purposes. These forward-looking statements are made as of November 30, 2024 and the Fund disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

Prospective purchasers 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 Fund. The forward-looking statements contained in this document are expressly qualified by the foregoing cautionary statements.

PURCHASERS RIGHTS

Securities legislation in certain of the provinces and territories of Canada provides purchasers with a statutory right of action for damages or rescission (or both) in cases where a document (referred to as an “offering memorandum”) or any amendment thereto contains an untrue statement of a material fact or omits to state a material fact that is required to be stated or is necessary to make any statement contained therein not misleading in light of the circumstances in which it was made (a misrepresentation).

These rights, or notice with respect thereto, must be exercised or delivered, as the case may be, by purchasers within the time limits prescribed and are subject to the defenses and limitations contained under the applicable securities legislation. The following summary is subject to the express provisions of applicable securities legislation and the regulations, rules and policy statements thereunder. Purchasers should refer to the securities legislation applicable in their province or territory along with the regulations, rules and policy statements thereunder for the complete text of these provisions or should consult with their legal advisor. The statutory rights of action described below are in addition to and without derogation from any other right or remedy that purchasers may have at law.

This document is considered an “offering memorandum” under the securities laws of Saskatchewan, Manitoba, Ontario, Nova Scotia and New Brunswick. If you are subject to the laws of Saskatchewan, Manitoba, Ontario, Nova Scotia or New Brunswick, those laws provide, in part, that if there is a misrepresentation in an offering memorandum, which was a misrepresentation at the time that you subscribed for the securities, then you will be deemed to have relied upon the misrepresentation and will, as provided below, have a right of action against the issuer of the securities (and, in certain instances, other persons) in respect of the securities purchased by you for damages or, alternatively, while still the owner of any of the securities purchased, for rescission, in which case, if you elect to exercise the right of rescission, you will have no right

of action for damages against the issuer of the securities, provided that: (1) no person or company will be liable if it proves that you purchased the securities with knowledge of the misrepresentation; (2) in the case of an action for damages, the defendant will not be liable for all or any portion of the damages that it proves do not represent the depreciation in value of the securities as a result of the misrepresentation; and (3) in no case will the amount recoverable in any action exceed the price at which the securities were purchased by you.

In Saskatchewan, Manitoba, Ontario or New Brunswick, in the case of an action for rescission, no action may be commenced more than 180 days after the date of the transaction that gave rise to the cause of action. In the case of any action other than an action for rescission, (A) in Ontario, no action may be commenced later than the earlier of (i) 180 days after you first had knowledge of the facts giving rise to the cause of action, or (ii) three years after the date of the transaction that gave rise to the cause of action; (B) in Manitoba, no action may be commenced later than the earlier of (i) 180 days after you first had knowledge of the facts giving rise to the cause of action, or (ii) two years after the date of the transaction that gave rise to the cause of action; and (C) in Saskatchewan or New Brunswick, no action may be commenced later than the earlier of (i) one year after you first had knowledge of the facts giving rise to the cause of action; or (ii) six years after the date of the transaction that gave rise to the cause of action. In Nova Scotia, no action (for rescission or otherwise) may be commenced later than 120 days after the date on which payment was made for the securities or after the date on which the initial payment for the securities was made where payments subsequent to the initial payment are made pursuant to a contractual commitment assumed prior to, or concurrently with, the initial payment.

If you are subject to the laws of any other province or territory, reference should be made to the full text of the applicable provisions of the securities legislation in such provinces or territories or consultation should be undertaken with professional advisors.



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