

April 10, 2018

RE: IMPORTANT INFORMATION ABOUT THE SOCIAL HOUSING INVESTMENT PROGRAM

In early January we wrote to you to explain the changes that Encasa is making to the management of the **Social Housing Investment Program (SHIP)** and the **Social Housing Investment Funds (Funds)**. This is a second heads-up on the changes ahead with an outline of the process going forward.

The appointment of a new Distributor for the Funds is a key part of Encasa taking on a more direct role in the management of the Social Housing Investment Funds. As we noted in January, we have teamed up with Worldsource Financial Management (WFM) as our distributor. WFM will begin later this year to provide your investment account statements and process your Fund purchases and sales. Encasa staff will be providing investment advice, respond to inquiries and be responsible for opening new accounts and assist with account transactions.

The change in Distributor requires that all current unitholders open new accounts with WFM. We recognize this requires time and effort on your part and are making the process as simple as possible for all unitholders.

The attached schematic diagram (Road Map) outlines the process for opening your account at WFM. In the coming weeks you will receive a package of forms from us with detailed instructions on completing the forms. **Please note: To open new accounts there is a requirement for a board resolution** authorizing the account opening. We will provide you with the resolution format and ask that the approved resolution be returned to us as quickly as possible.

To the extent possible, the forms you receive will be prepopulated with much of your account information. You will be asked to verify and confirm the information on the forms and add a limited amount of new information. We are available at all times to assist you with any questions you may have.

For non-profit unitholders in Ontario we encourage you to attend the upcoming ONPHA regional meetings to learn more about the upcoming changes and have an opportunity to have any questions answered by Encasa staff. For Ontario co-ops and BC and Alberta unitholders we will be reaching out to you by telephone in the coming weeks to address any of your questions and to ensure you know about the changes ahead.

If you have any questions about these upcoming changes, please do not hesitate to contact us at: information@encasa.ca or call John Osmond at (416) 488-3077, ext. 237.

Yours sincerely,



Derek Ballantyne
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