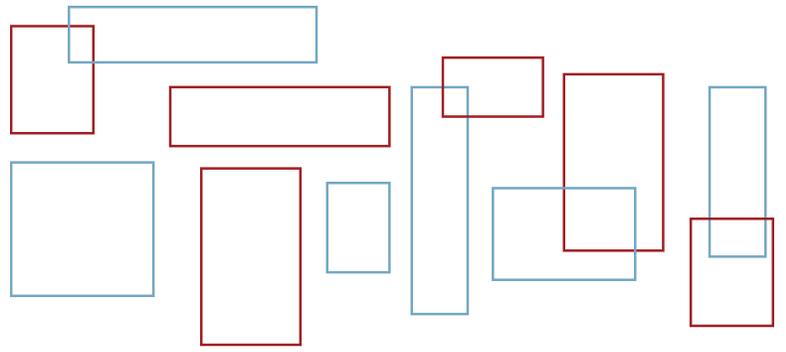


KILLARNEY GARDENS HOUSING CO-OP



Killarney Gardens Housing Co-op loves their investment life guard

The first thing you notice about Killarney Gardens Housing Co-op is the pool.



SANDIE BROWN – PRESIDENT, KILLARNEY GARDENS HOUSING CO-OP

It's the community's central social hub. Sure, you'll see kids zooming around on their bikes and the playground is always full in this 227-unit co-op – the largest in B.C. But the moment it's swimming season, the action moves pool side.

"We had our annual summer barbeque as usual this year and we hired a life guard to be on duty by the pool," said Sandie Brown, President of Killarney Gardens Housing Co-op. "The kids were playing pool games and diving and having a great time."

The pool is a product of the co-op's past-life as an apartment-townhouse complex in East Vancouver. It didn't

become a co-op until 1989. And while it's a great asset, the pool also presents certain risks. That's why the co-op's Board of Directors made sure there was a life guard on duty. Their philosophy is to hire experts to help them minimize risks so the folks can relax and enjoy themselves.

And that's one of the big reasons why they decided to sign up for Encasa's Social Housing Investment Program.

"If you're going to jump into the deep end of the investment pool, it only makes sense to have a life guard on duty," said Brown. "That's how we think of Encasa and PH&N Investment Services – our investment life guards."

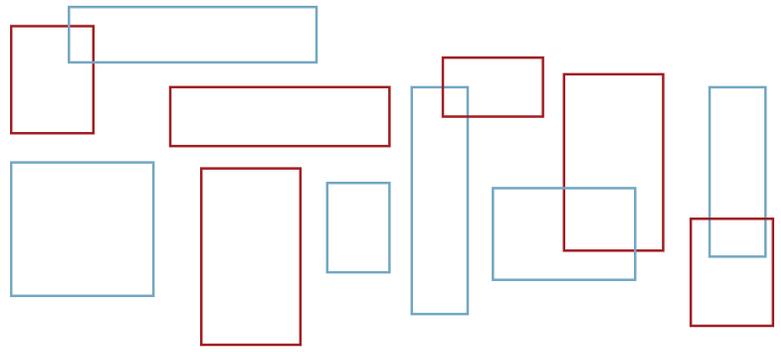
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Killarney Gardens was excited about the Program from the moment it launched. They met with Encasa staff in the summer of 2015 and invested their member shares in a bond fund, with a time horizon of roughly seven years. The decision was made easier by their connection with the co-operative housing sector.

“We’re also investing in ourselves – that’s what’s important. The money is staying in the sector and growing the sector.”

*Sandie Brown, President,
Killarney Gardens Housing Co-op*

“We felt if the Co-operative Housing Federation of BC was involved, it was part of our sector and that gave us confidence,” said Brown.

“We’re also investing in ourselves -- that’s what’s important. The money is staying in the sector and growing the sector.”

Brown said her members were also attracted by the Program’s ethical vetting.

With a little help from PH&N Investment Services, Killarney Gardens is looking ahead to when their mortgage is paid off

and they may be able to invest more. In the mean time, they know where the dividends from their current investment will go: the repair fund.

“The buildings were built in 1969, so they need a lot of care,” said Brown, who’s lived in Killarney Gardens for 21 years.

More than anything else, Brown said her co-op community wanted someone they could trust with their collective cash.

“It’s one less thing,” said Brown. “As a board, we are not qualified to understand the markets. With information from Encasa, and investment advice from PH&N Investment Services, the board is able to make an informed decision on what stocks and bonds to invest in.”

Which leaves more time to hang out at the pool and enjoy life in this friendly co-op community.

“It’s a small town in a big city,” said Brown. “You know everybody and everybody’s business.”

And how to take care of business as well.