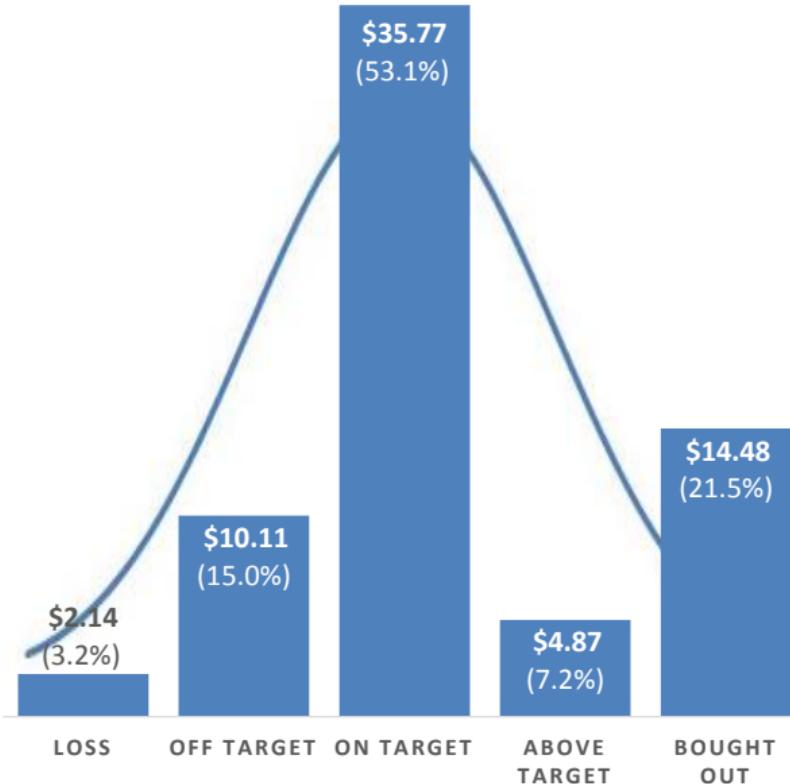


PORTFOLIO PERFORMANCE PROFILE
Q1: MARCH 31, 2016 (\$ MILLIONS)



PORTFOLIO PERFORMANCE PROFILE
Q4: DECEMBER 31, 2015 (\$ MILLIONS)



*: The \$ amounts stated in the tables above reflect amounts invested in royalty agreements acquired and promissory notes per investee and are not measured or adjusted on a fair value basis as part of the Company's adoption of IFRS 9.