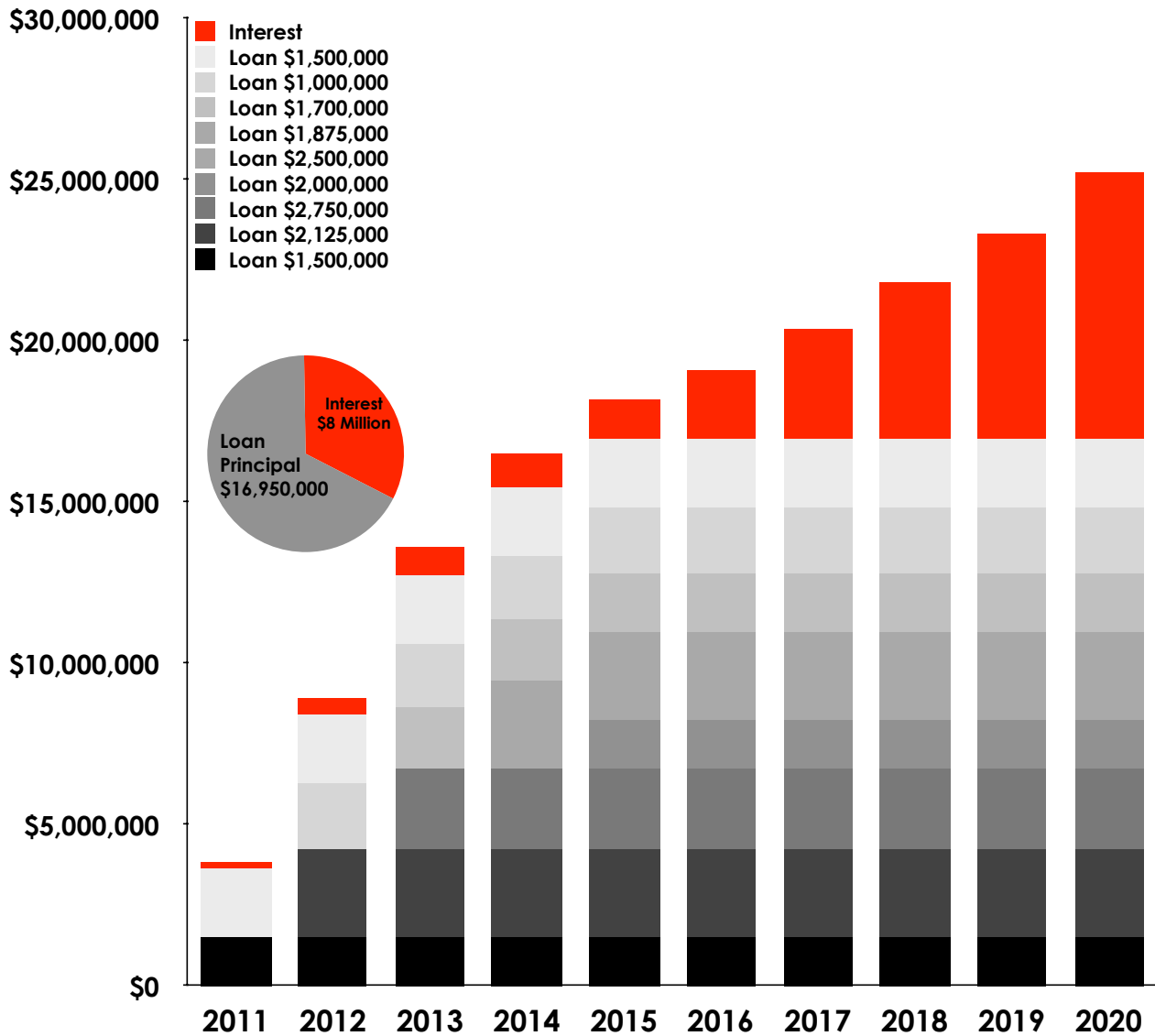


## Loans to Quest University Canada

This figure shows how Quest's debt grew to \$25 million from an initial loan for \$1,500,000. Roughly a third of Quest's debt was interest, a total of approximately \$8.2 million.



Source: Compiled from Schedule A of the Vanchorverve Foundation claim in the PwC Monitors Sixth Report. Page 44 of 174: <https://www.pwc.com/ca/en/car/questu/assets/questu-135-121620.pdf>

## **Schedule A**

### **Vanchorverve Foundation Claim**

Loan Description	Date of Advance	Amount of Loan	Administration Fee	Prepaid Interest	Net Proceeds	Principal Repaid	Principal Outstanding	Interest Paid to	Interest Rate	Due Date	Additional Interest to October 31, 2016
DOED Loan	27-Jun-11	\$ 1,500,000	\$ 110,000		\$ 1,390,000	\$ 324,000	\$ 1,176,000	03-Apr-13	5%	31-Oct-16	\$ 210,552
First Loan	02-Dec-11	\$ 2,125,000		\$ 433,854	\$ 2,125,000		\$ 2,125,000	31-Oct-14	7%	31-Oct-16	\$ 297,908
Second Loan	05-Mar-12	\$ 2,750,000		\$ 600,000	\$ 2,150,000		\$ 2,750,000	31-Oct-14	7%	31-Oct-16	\$ 385,527
Third Loan	15-Jun-12	\$ 2,000,000		\$ 445,819	\$ 2,000,000		\$ 2,000,000	31-Oct-15	7%	31-Oct-18	\$ 140,384
Fourth Loan	01-Feb-13	\$ 2,500,000		\$ 490,740	\$ 2,009,260		\$ 2,500,000	31-Oct-15	7%	31-Oct-16	\$ 175,479
Fifth Loan	31-Jul-13	\$ 1,875,000			\$ 1,875,000		\$ 1,875,000	31-Jul-13	7%	31-Oct-16	\$ 427,192
		\$ 12,750,000			\$ 11,549,260		\$ 12,426,000				\$ 1,637,042
Sixth Loan	01-Feb-14	\$ 2,600,000			\$ 2,600,000		\$ 2,600,000	31-Oct-14	7%	31-Oct-18	\$ 227,005
Seventh Loan	30-Jun-14	\$ 2,600,000			\$ 2,600,000		\$ 2,600,000	30-Jun-14	7%	31-Oct-16	\$ 153,721
Eighth Loan	15-Jan-15	\$ 1,500,000			\$ 1,500,000		\$ 1,500,000	15-Jan-15	7%	31-Oct-16	\$ 188,425
		\$ 16,950,000			\$ 15,749,260		\$ 16,626,000				\$ 2,316,253
											\$ 18,942,253

JETER

## Information From Schedule A in Vanchorverve Claim

Year	Total Loaned	Loan Description	Date of Advance	Amount of Loan	Admin Fee	Prepaid Interest	Net Proceeds	Principal Repaid	Principal Outstanding	Interest Paid To	Interest Rate	Due Date	Additional Interest to 2016-10-31
2011	\$3,625,000	DOED Loan	2011-06-27	\$1,500,000	\$110,000		\$1,390,000	\$324,000	\$1,176,000	2013-04-03	5%	2016-10-31	\$210,552
		First Loan	2011-12-02	\$2,125,000		\$433,854	\$2,125,000		\$2,125,000	2014-10-31	7%	2016-10-31	\$297,908
2012	\$4,750,000	Second Loan	2012-03-05	\$2,750,000		\$600,000	\$2,150,000		\$2,750,000	2014-10-31	7%	2016-10-31	\$385,527
		Third Loan	2012-06-15	\$2,000,000		\$445,819	\$2,000,000		\$2,000,000	2015-10-31	7%	2016-10-31	\$140,384
2013	\$4,375,000	Fourth Loan	2013-02-01	\$2,500,000		\$490,740	\$2,009,260		\$2,500,000	2015-10-31	7%	2016-10-31	\$175,479
		Fifth Loan	2013-07-31	\$1,875,000			\$1,875,000		\$1,875,000	2013-07-31	7%	2016-10-31	\$427,192
2014	\$2,700,000		2014-02-01	\$1,700,000			\$1,700,000		\$1,700,000	2014-02-01	7%	2016-10-31	\$327,005
			2014-06-30	\$1,000,000			\$1,000,000		\$1,000,000	2014-06-30	7%	2016-10-31	\$163,781
2015	\$1,500,000		2015-01-15	\$1,500,000			\$1,500,000		\$1,500,000	2015-06-15	7%	2016-10-31	\$188,425
<b>Total:</b>				<b>\$16,950,000</b>									
<b>Total by 2012:</b>				<b>\$8,375,000</b>									
<b>Total by 2013:</b>				<b>\$12,750,000</b>									
<b>Total by 2014:</b>				<b>\$15,450,000</b>									

Source: Compiled from Schedule A in Appendix C of PwC Monitor's Sixth Report, December 15, 2020.  
 See page 44 of 174: <https://www.pwc.com/ca/en/car/questu/assets/questu-135-121620.pdf>

This spreadsheet was prepared by Vivian Krause, August 13, 2023.

@FairQuestions