

INVESTMENT OBJECTIVE

The CMI MIC High Yield Opportunity Fund is designed to generate net annual returns of 10-11%, comprised of interest and fee revenue minus expenses, paid directly to shareholders. The CMI HYOF offers a combination of consistent returns, while risk is mitigated through the MIC's investment in multiple mortgages, and the backing of these loans by real estate security.

FUND DETAILS

| | |
|--|------------------------------------|
| Fund Type: | Mortgage Investment Corporation |
| Inception: | February 2020 |
| Redemptions: | Monthly* |
| Management fee: | Share class dependant, 1% |
| AUM at November 2024: | \$159 million |
| Dividend Re-investment Plan (DRIP): | Yes |
| Eligible for Registered Plans: | Yes |
| Fundserv Codes: | Class A: CCI 311, Class F: CCI 312 |

FUND FINANCIAL SUMMARY

| | |
|------------------------------|---------------|
| Cash and Equivalents | \$17,591,649 |
| Mortgage Investments | \$158,940,674 |
| Invested Capital | \$141,532,323 |
| Portfolio Composition | |
| Average Loan Size | 172,200 |
| Number of Loans | 923 |
| Weighted Average LTV | 76.70% |

YEAR OVER YEAR AUM

| Year | Amount | Y.O.Y Change |
|----------|------------------|--------------|
| 2020 | \$ 5,267,865.00 | |
| 2021 | \$28,158,022.01 | 435% |
| 2022 | \$62,327,174.84 | 121% |
| 2023 | \$115,814,259.71 | 86% |
| NOV 2024 | \$158,940,674.16 | 37%* |

* As of November 30, 2024

HISTORICAL PERFORMANCE*

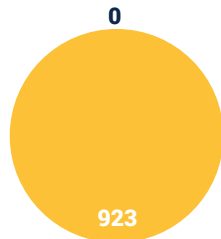
| Year | Percent |
|----------|---------|
| 2020 | 10.47% |
| 2021 | 10.39% |
| 2022 | 10.57% |
| 2023 | 10.79% |
| NOV 2024 | 10.82% |

12 MO Trailing Return: 10.82%

Since inception: 10.58%

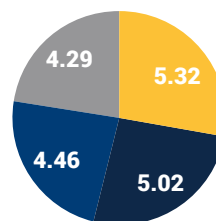
*CLASS F YIELDS

PORTFOLIO DIVERSIFICATION



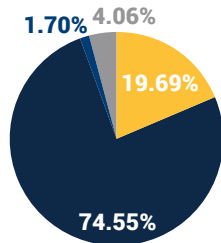
MORTGAGE ALLOCATION PER BUILDING TYPE

Residential-Owner
Commercial



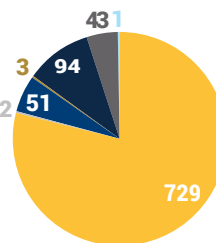
AVERAGE MATURITY PER SECURITY POSITION (Months)

First
Second
Third
Blanket



MORTGAGE ALLOCATION PER SECURITY POSITION

First
Second
Third
Blanket



GEOGRAPHIC BREAKDOWN

Ontario
Newfoundland
Manitoba
Quebec
B.C.
Alberta
Nova Scotia

PORTFOLIO SUMMARY

| Description | # of Mortgages | \$ Amount | % Total |
|-----------------------------|----------------|-------------------------|-------------|
| Security Rank | | | |
| Blanket Mortgages | 22 | \$ 6,454,061.75 | 4.06% |
| First Mortgages | 103 | \$31,288,443.14 | 19.69% |
| Second Mortgages | 781 | \$118,491,271.54 | 74.55% |
| Third Mortgages | 17 | \$ 2,706,897.73 | 1.70% |
| Mortgages | 923 | \$158,940,674.16 | 100% |
| Asset Class | | | |
| Commercial | 0 | \$0.00 | 0.00% |
| Residential - Owner | 923 | \$158,940,674.16 | 100.00% |
| Geographic Breakdown | | | |
| Alberta | 94 | \$11,495,566.34 | 7.23% |
| British Columbia | 51 | \$12,998,165.46 | 8.18% |
| Manitoba | 2 | \$210,000.00 | 0.13% |
| Newfoundland | 3 | \$220,200.00 | 0.14% |
| Nova Scotia | 1 | \$95,000.00 | 0.06% |
| Ontario | 729 | \$126,317,822.57 | 79.47% |
| Quebec | 43 | \$7,603,919.79 | 4.78% |

Through CMI's MICs and its partner lending program, investors can access the private lending market with professionally managed solutions. Canadian Mortgages Inc. and its related entities has placed over \$2.8 billion in private mortgages with less than 0.13% capital loss rate over all mortgages placed. CMI strives to establish itself as one of Canada's largest private lenders to facilitate in the growing need for alternative lending. The CMI HYOF is distributed through a registered securities dealer; please consult your investment advisor before making an investment decision.

*Shares may be redeemed without penalty after 12 months with 30 days notice in advance of the redemption period.