

Balanced Mortgage Fund

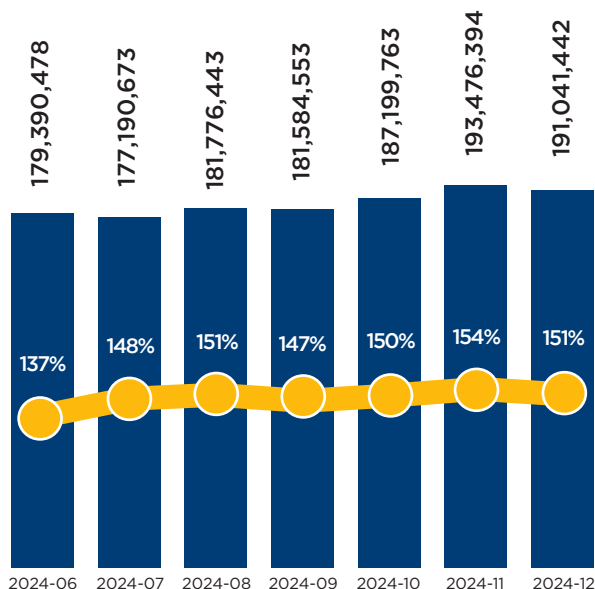
JANUARY 1ST 2025
FUND REPORT

CMI MIC

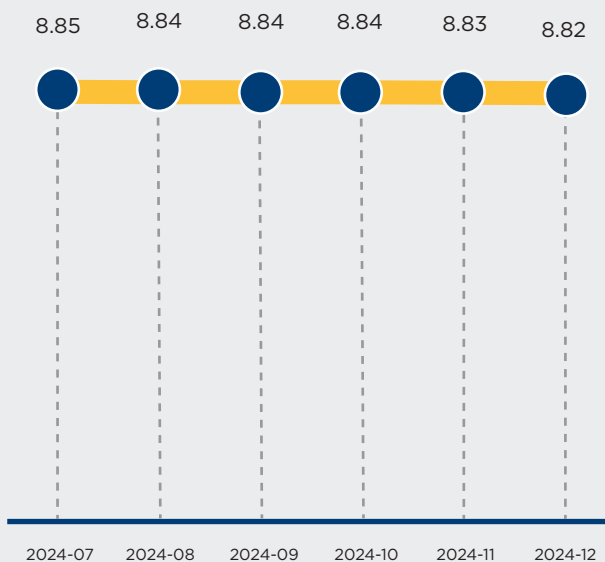
Canadian Mortgages Inc. (CMI) is an Ontario-based Mortgage Investment Corporation (MIC) that represents ownership in a diversified, professionally managed majority residential mortgage portfolio. The MIC invests primarily in first and second residential mortgages in strong, stable urban real estate markets and select commercial properties across Canada. CMI MICs are designed to minimize overhead and carrying costs, and are 100% backed by real property in prime real estate locations across Canada. The CMI MIC Balanced Mortgage Fund is designed to generate net annual returns of 8-9%, comprised of interest and fee revenue minus expenses, directly to shareholders. The CMI MIC Balanced Mortgage Fund offers consistent returns, while risk is mitigated through the MIC's investment in multiple mortgages, and the backing of MIC loans by real-estate security.

ASSETS UNDER MANAGEMENT

■ TOTAL FUND
■ MORTGAGES OWNED



NET ANNUAL YIELD (%)*



*CLASS F YIELDS

How Do We Invest?

The CMI MIC is a pure-play investment vehicle focused solely on high quality mortgage investments. Investors' capital is incorporated in a pool of mortgages that is then provided to end-borrowers. Some of the advantages of a MIC include:

- ✓ Investment in the CMI MIC Balanced Mortgage Fund can be made in either cash or registered funds via a qualified trustee.
- ✓ Tends to have higher yields than other yield based investments on a risk-adjusted basis (please refer to 'Risk Factors' in the Offering Memorandum).
- ✓ Funds deposited in the CMI MIC Balanced Mortgage Fund are exchanged for shares proportionate to the investor's capital investment (\$1 preferred share for every \$1 invested in the MIC).
- ✓ Each preferred share entitles the investor to a share of mortgage income earned by the MIC. Shares are RRSP, TFSA, RESP, RRIF and LIRA eligible.
- ✓ Targeted average annual rate of return between 8% and 9%, paid monthly.
- ✓ Shares may be redeemed without penalty after 12 months with 30 days notice in advance of the monthly redemption period.
- ✓ Shares in the CMI MIC are offered via registered securities dealers and issued contingent upon the investor qualifying.

MORTGAGE INFORMATION - LAST 6 MONTHS

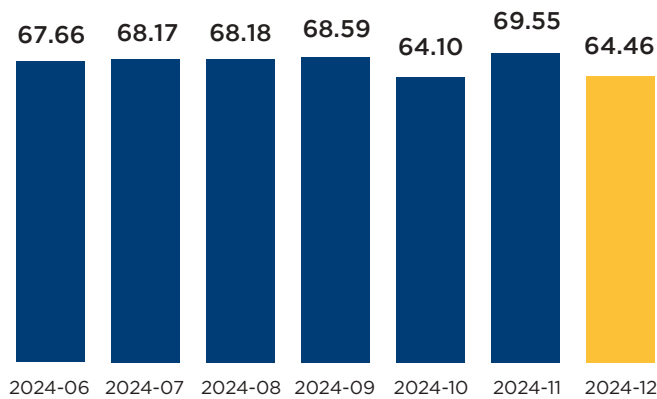
	2024-07	2024-08	2024-09	2024-10	2024-11	2024-12
# Mortgages	729	742	756	778	800	790
Avg Loan Size	243,060	244,982	240,191	240,617	241,845	241,825
Mortgages Owned (\$)	177,190,673	181,776,443	181,584,553	187,199,763	193,476,394	191,041,442
Invested Capital	119,614,200	120,780,952	123,712,864	124,795,083	125,533,599	126,818,174

INVESTORS AND DIVIDENDS

	2024-07	2024-08	2024-09	2024-10	2024-11	2024-12
# Investors	941	948	956	960	961	973
\$ Distributions	1,694,093	1,739,236	1,707,217	1,747,750	1,769,865	1,777,431
Dividends paid to Investors	882,409	889,731	910,638	915,316	921,561	929,184

WEIGHTED AVERAGE LOAN-TO-VALUE

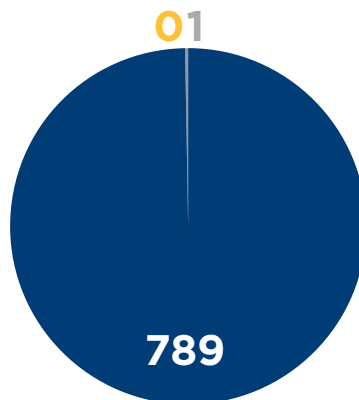
(%)



MORTGAGE ALLOCATION PER BUILDING TYPE

2024-12

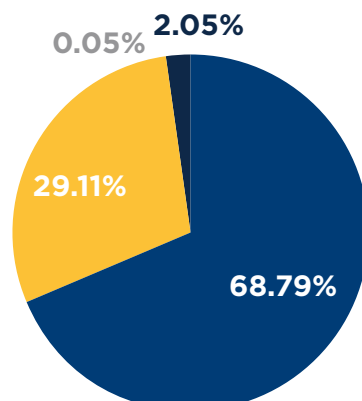
- Residential-Owner
- Residential-Land
- Commercial



MORTGAGE ALLOCATION PER SECURITY POSITION

2024-12

- First
- Second
- Third
- Blanket



Risk Mitigation

CMI's diversified mortgage portfolio is based on a diligent assessment of risk and underwriting guidelines, allowing investors to enjoy consistent long-term growth while actively seeking to minimize risk exposure. CMI mitigates risk through a combination of the following practices:

- ✓ Concentrating on stable, high-growth and recession resistant residential market across Canada.
- ✓ Targeting moderate-risk mortgages while striving for a weighted-average portfolio loan-to-value of 75%.
- ✓ Strict mortgage origination guidelines backed by expert underwriters that assess each property's liquidity, equity growth projections and the ability of the applicant to service the debt.
- ✓ Confirming residential property value through professional appraisers and experienced local realtors.
- ✓ MIC maintains an appropriate amount of cash so that existing investors can make redemptions of their principal amount in any given year.
- ✓ Maintaining a diversified pool of mortgages with no single loan exceeding more than 10% of the book value.



CONTACT US

Canadian Mortgages Inc. 2425 MATHESON BLVD. E. 8TH FLR, MISSISSAUGA ON, L4W5K4
Ph: (888) 465-4350, E-Mail: info@cmimic.ca

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



Class A CCI 301, Class F CCI 302