

# Balanced Mortgage Fund

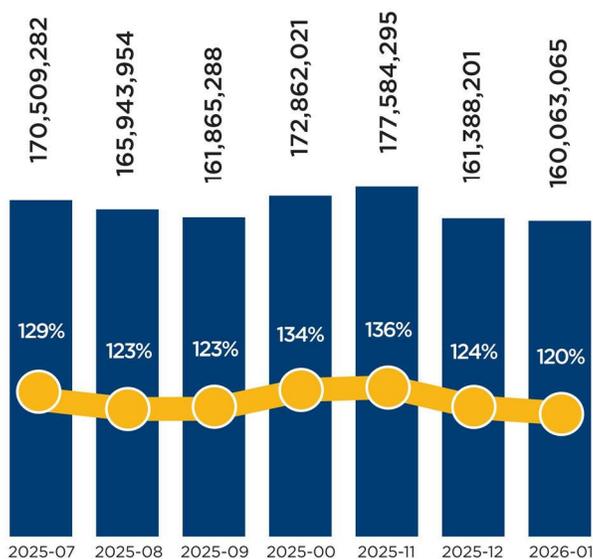
FEBRUARY 1ST 2026  
FUND REPORT

## CMI MIC

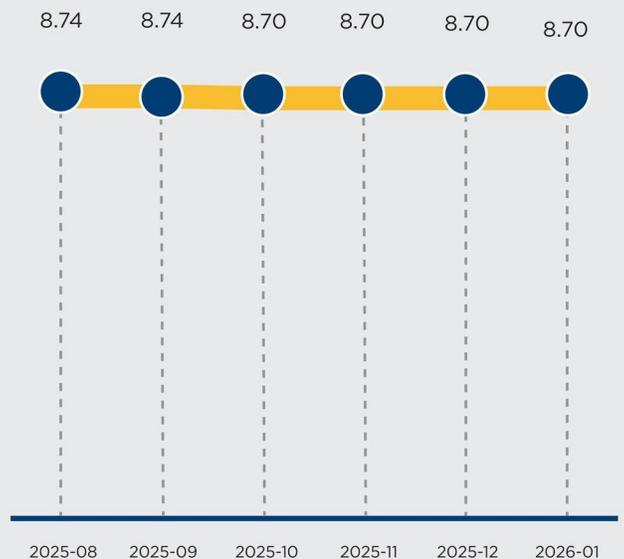
Canadian Mortgages Inc. (CMI) is an Ontario-based Mortgage Investment Corporation (MIC) that represents ownership in a diversified, professionally managed majority residential mortgage portfolio. The MIC invests primarily in first and second residential mortgages in strong, stable urban real estate markets 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

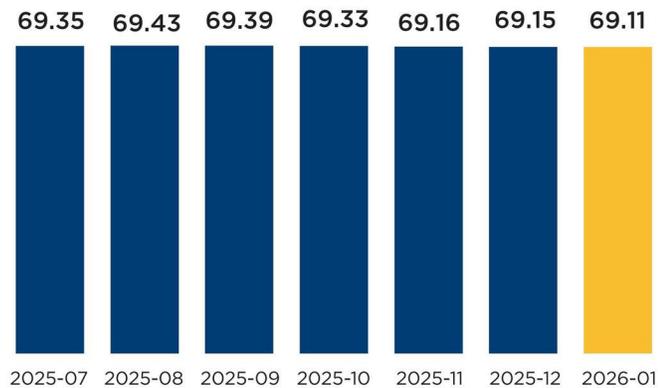
	2025-08	2025-09	2025-10	2025-11	2025-12	2026-01
# Mortgages	636	621	652	654	633	618
Avg Loan Size	260,918	260,653	265,126	271,536	254,958	259,002
Mortgages Owned (\$)	165,943,954	161,865,288	172,862,021	177,584,295	161,388,201	160,063,065
Invested Capital	135,315,821	131,853,504	128,645,511	130,537,994	130,537,994	133,433,185

## INVESTORS AND DIVIDENDS

	2025-08	2025-09	2025-10	2025-11	2025-12	2026-01
# Investors	897	896	903	902	899	898
\$ Distributions	1,512,004	1,443,878	1,530,296	1,551,292	1,449,532	1,434,163
Dividends paid to Investors	980,353	955,080	929,855	943,592	964,306	964,605

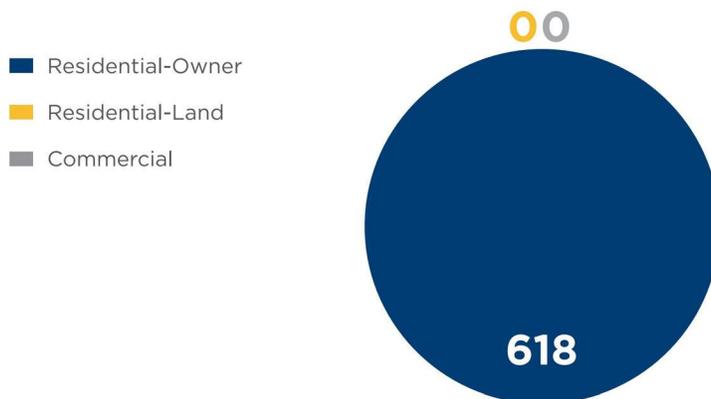
## WEIGHTED AVERAGE LOAN-TO-VALUE

(%)



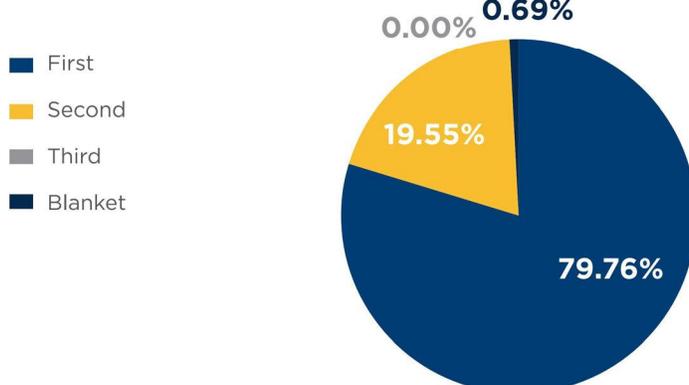
## MORTGAGE ALLOCATION PER BUILDING TYPE

2026-01



## MORTGAGE ALLOCATION PER SECURITY POSITION

2026-01



## 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

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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