

Firm Overview

CMLS Asset Management is affiliated with the CMLS Financial Group, a top-tier lender with over 45 years' of underwriting and servicing experience. The CMLS Financial Group originates almost \$10B of mortgages annually and administers a mortgage portfolio of \$34B.

When you invest with CMLS Asset Management you're getting unparalleled access to opportunities to invest in high quality mortgages and a credit adjudication team with a 45 year track record of successfully investing in mortgages.


FitchRatings

- Proprietary underwriting, monitoring and risk-rating systems
- Over 2,000 direct borrower relationships
- Industry-leading mortgage servicer ratings by DBRS and Fitch

\$34B

**Mortgages under
administration**

\$10B

**of proprietary mortgage
deal flow in 2022**

10

National Offices

Fund Profile

Objective

The Fund's principal objective is to provide investors with exposure to real estate private debt with a focus on capital preservation and income generation.

Why Invest

- 12 year track record of 5-7% returns, paid monthly
- Low correlation to public markets
- Top tier lender with access to almost \$10B of proprietary mortgage deal flow

Key Characteristics

6.20%

**Average annualized
return.³**

0.75

Term to maturity

TOP TIER LENDER

60%

Loan to value

174

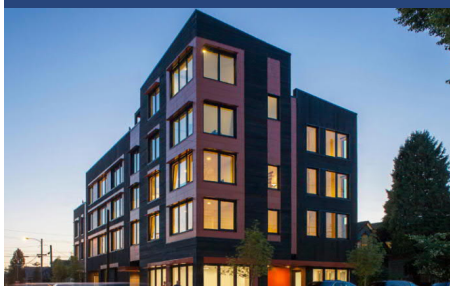
Loans

What we Invest in

Commercial Mortgages


Vancouver, BC

Multi-Family Mortgages

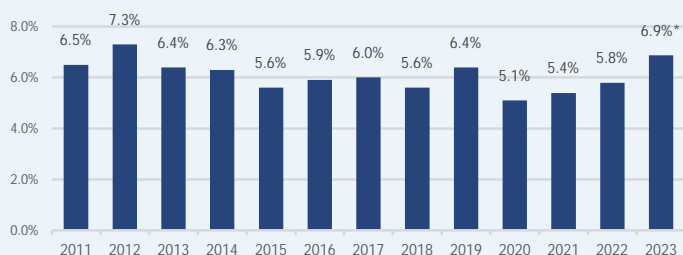

Quebec City, QC

Single-Family Mortgages


Toronto, ON

Performance²

Historical performance represents Class I units net of a 1% fee. Class F unit distributions began in December 2019, however, given the same fee structures, Class F historical returns would have been the same as Class I returns.



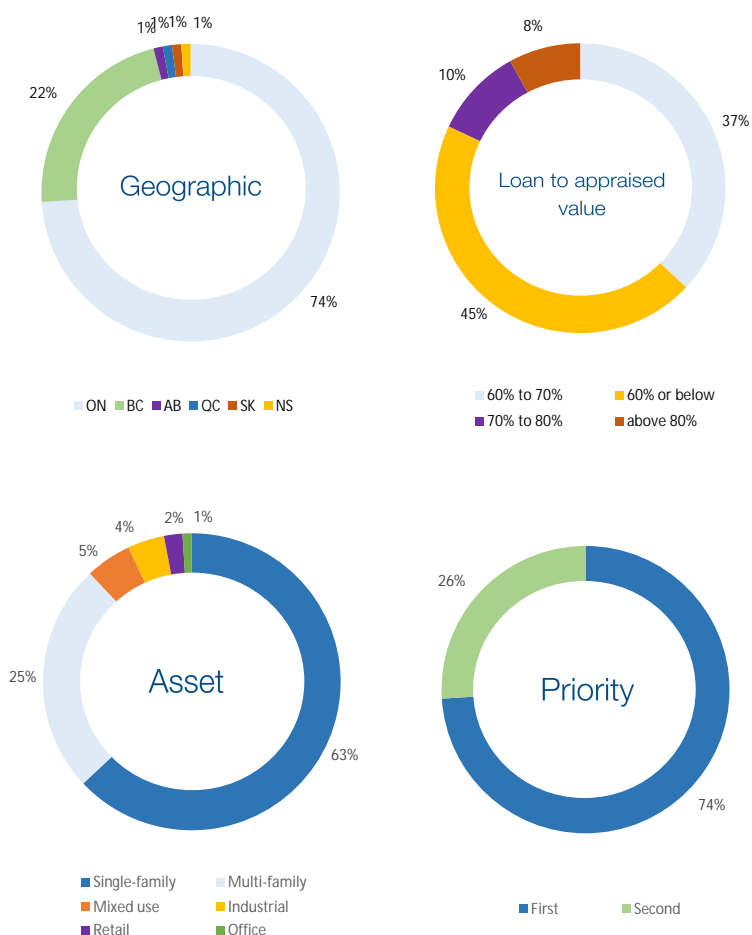
*annualized returns as at July 31, 2023.

Monthly Net Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2023	0.61%	0.49%	0.58%	0.55%	0.56%	0.49%	0.59%						6.87%
2022	0.43%	0.46%	0.56%	0.48%	0.40%	0.26%	0.30%	0.63%	0.42%	0.52%	0.57%	0.61%	5.79%
2021	0.39%	0.35%	0.48%	0.42%	0.47%	0.46%	0.52%	0.44%	0.39%	0.43%	0.45%	0.46%	5.38%
2020	0.41%	0.47%	-0.42%	0.45%	0.42%	0.65%	0.46%	0.82%	0.32%	0.39%	0.46%	0.56%	5.11%
2019	0.40%	0.39%	0.54%	0.48%	0.56%	0.50%	0.57%	0.46%	0.43%	0.79%	0.62%	0.43%	6.35%
2018	0.56%	0.48%	0.44%	0.35%	0.36%	0.31%	0.36%	0.57%	0.44%	0.53%	0.48%	0.56%	5.58%
2017	0.45%	0.47%	0.44%	0.53%	0.52%	0.43%	0.48%	0.42%	0.57%	0.49%	0.55%	0.53%	6.04%
2016	0.39%	0.60%	0.47%	0.47%	0.53%	0.48%	0.41%	0.48%	0.44%	0.42%	0.44%	0.58%	5.87%
2015	0.43%	0.45%	0.41%	0.44%	0.37%	0.46%	0.51%	0.45%	0.37%	0.51%	0.60%	0.47%	5.60%
2014	0.49%	0.51%	0.60%	0.51%	0.47%	0.65%	0.49%	0.49%	0.56%	0.48%	0.45%	0.44%	6.31%
2013	0.44%	0.52%	0.41%	0.42%	0.47%	0.66%	0.54%	0.56%	0.59%	0.55%	0.50%	0.55%	6.42%
2012	0.61%	0.54%	0.52%	0.52%	0.84%	0.63%	0.60%	0.65%	0.63%	0.54%	0.49%	0.53%	7.34%
2011	0.41%	0.55%	0.45%	0.44%	0.57%	0.54%	0.49%	0.55%	0.55%	0.64%	0.63%	0.52%	6.53%
2010	0.53%	0.69%	0.75%	0.60%	0.55%	0.46%	0.40%	0.47%	0.42%	0.27%	0.34%	0.52%	6.18%
2009							0.63%	0.65%	0.70%	0.64%	0.60%	0.71%	3.99%

Historical Fund Returns	1 - Year	3 - Year	5 - Year	10 - Year	Since Inception
CMLS Mortgage Fund Class F & I	6.82%	5.92%	5.85%	5.88%	6.20%

Diversification Profile



How to Invest

Fundserv Codes	Series A : MAJ 520R Series B : MAJ 524R Series F : MAJ 521R
Minimum Investment	\$25,000
Minimum Increments	\$5,000 (excluding DRIP)
Eligibility	OM / Accredited & eligible investors
Registered Status	RRSP, TFSA, RRIF, RESP, RDSP eligible
Redemption	Monthly redemptions with a minimum of 15 days' notice before the last business day of the month ¹ . Redemptions are subject to a 1% retraction penalty if redeemed before the first anniversary. 100% of the retraction penalty is allocated to the Fund.
Distribution	Monthly
Distribution Reinvestment	Yes
Management Fees	1.00% (Class F); 1.25% (Class A) - 25 bps trailing commission 1.45% (Class B) - 45 bps trailing commission No performance fees
Trade Date	Trades accepted on the first day of every month

Investor Relations

assetmanagement@cmls.ca