CMLS Mortgage Fund



Jan 2023 Fund Facts

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.



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



Mortgages under

administration



Fund Profile

FitchRatings

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



What we Invest in



Vancouver, BC



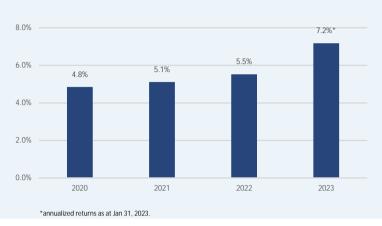


Toronto, ON

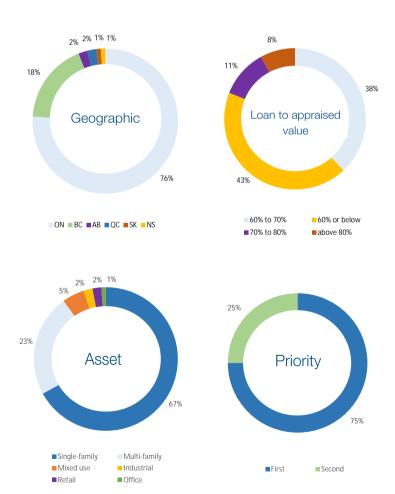


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Performance²



Diversification Profile



Monthly Net Performance

2023	0.5004			Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annua
	0.59%												7.17%
2022	0.41%	0.44%	0.54%	0.46%	0.37%	0.24%	0.28%	0.61%	0.40%	0.50%	0.55%	0.59%	5.52%
2021	0.36%	0.33%	0.46%	0.40%	0.45%	0.44%	0.49%	0.42%	0.37%	0.41%	0.43%	0.44%	5.12%
2020	0.39%	0.45%	-0.44%	0.43%	0.40%	0.63%	0.44%	0.80%	0.30%	0.37%	0.44%	0.54%	4.85%
Historical Fund Returns			1 - Year		3 - Year		5 - Year		10 - Year		Since Inception		
CMLS Mortgage Fund Class A			5.71%		5.23%		N/A		N/A		5.22%		

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





1. The CMLS Mortgage Fund is offered on a private placement basis pursuant to prospectus exemptions and is only available to investors who meet certain minimum purchase amount requirements under applicable securities legislation. This communication does not constitute an offer to sell or solicitation to purchase securities of the Fund. The offering memorandum contains important information about the Fund including its investment objective and strategies, purchase options, applicable management fees, other charges and expenses and should be read carefully before investing. An investment in an exempt fund is considered high risk and appropriate for those who qualify and can aboor bignificant loss. 2: 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. 3: Average annualized return since inception. 4:Unless otherwise indicated, all information here in same (and structure).