

## Firm Overview

**cmls asset management** is affiliated with cmls, a top-tier lender with over 50 years of underwriting and servicing experience. cmls originates almost \$26B of mortgages annually and administers a mortgage portfolio of over \$70B.

When you invest with cmls asset management you are getting unparalleled access to opportunities to invest in high quality mortgages, and a credit adjudication team with a 50 year track record of successfully investing in mortgages.

**\$70B**

**Mortgages under administration**

**\$26B**

**of proprietary mortgage deal flow in 2025**

**12**

**National Offices**



FitchRatings

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

## 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

- 16 year track record of 6-8% returns, paid monthly
- Low correlation to public markets
- Top tier lender with access to almost \$26B of proprietary mortgage deal flow

## Key Characteristics

**6.41%**

Average annualized return.<sup>3</sup>

**1.07**

Term to maturity

**Top Tier Lender**

**63%**

Loan to value

**302**

Loans

## What We Invest In

### Single-Family Mortgages



Toronto, ON

### Multi-Family Mortgages



Quebec City, QC

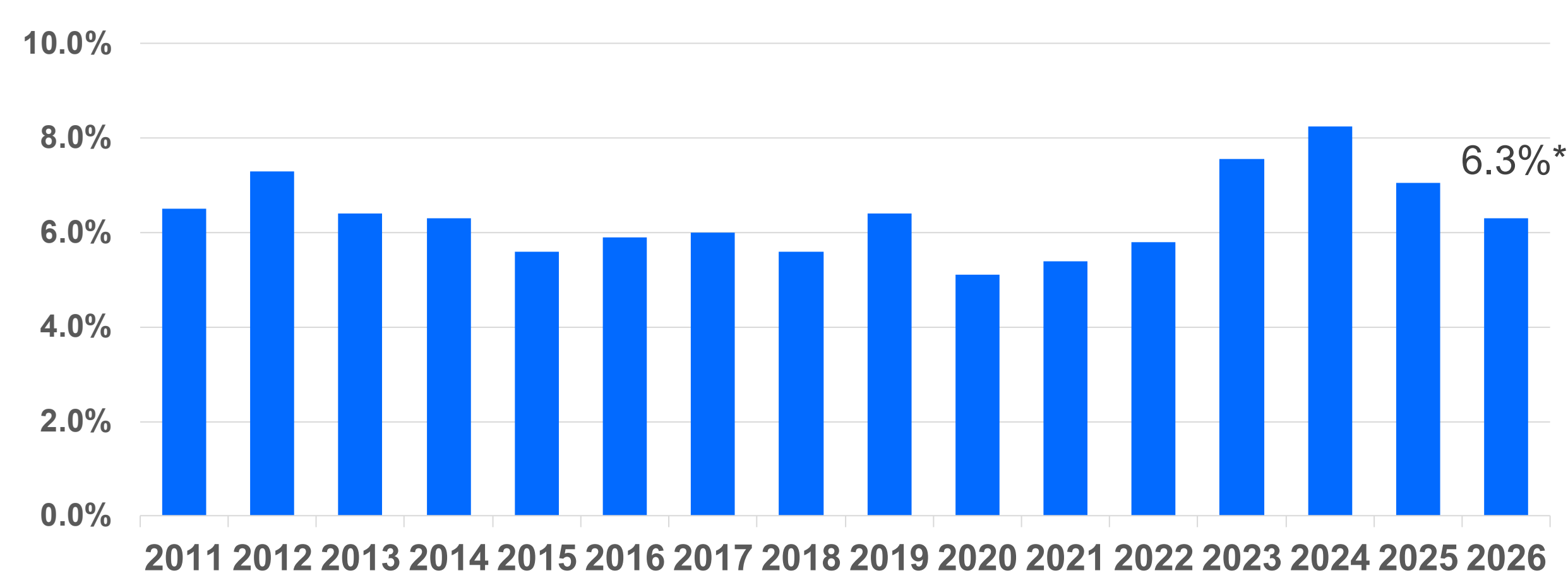
### Commercial Mortgages



Vancouver, BC

## Performance<sup>2</sup>

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.



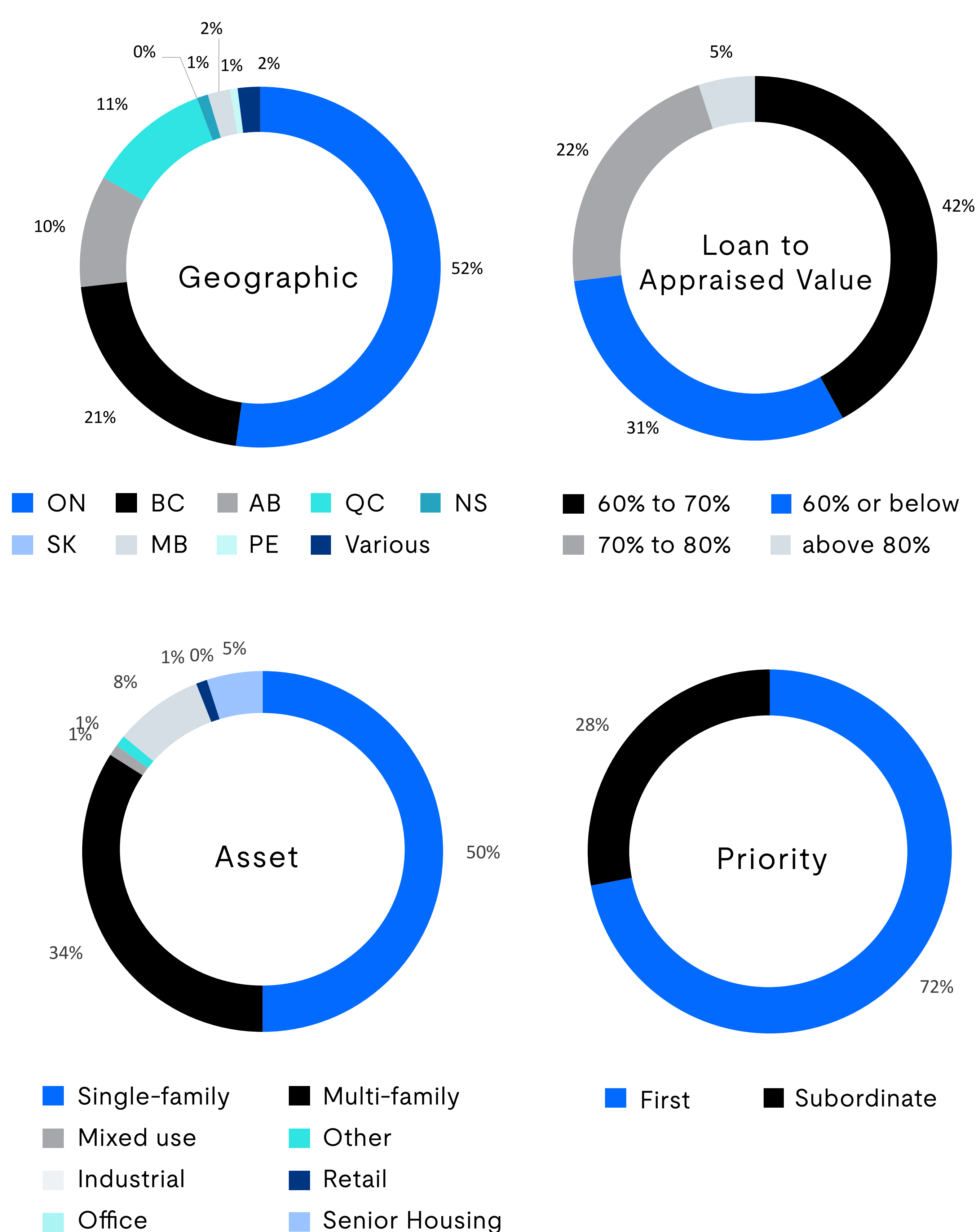
\*annualized returns as at February 28, 2026.

## Monthly Net Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Annualized
2026	0.46%	0.53%											6.30%
2025	0.52%	0.54%	0.56%	0.65%	0.62%	0.55%	0.53%	0.57%	0.56%	0.59%	0.56%	0.59%	7.06%
2024	0.64%	0.72%	0.77%	0.72%	0.67%	0.68%	0.61%	0.77%	0.56%	0.59%	0.53%	0.68%	8.24%
2023	0.61%	0.49%	0.58%	0.55%	0.56%	0.49%	0.59%	0.57%	0.71%	0.64%	0.73%	0.79%	7.56%
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	6.99%	7.58%	6.85%	6.29%	6.41%

## Diversification Profile



## How to Invest

<b>Fundserv Codes</b>	Series A : CLS 520R Series B : CLS 524R Series F : CLS 521R
<b>Minimum Investment</b>	\$25,000
<b>Minimum Increments</b>	\$5,000 (excluding DRIP)
<b>Eligibility</b>	OM / Accredited & eligible investors
<b>Registered Status</b>	RRSP, TFSA, RRIF, RESP, RDSP eligible
<b>Redemption</b>	Monthly redemptions with minimum notice on or prior to the 15th day of the month. Redemptions will then be processed on the trade date at the end of the month and distributed the month following. <sup>1</sup> Redemptions are subject to a 1% retraction penalty if redeemed before the first anniversary. 100% of the retraction penalty is allocated to the Fund.
<b>Distribution</b>	Monthly
<b>Distribution Reinvestment</b>	Yes
<b>Management Fees</b>	1.00% (Class F); 1.25% (Class A) – 25 bps trailing commission 1.45% (Class B) – 45 bps trailing commission No performance fees
<b>Trade Date</b>	Trades accepted on the first day of every month

## Investor Relations



### Cynthia Maisonneuve

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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 absorb significant 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 herein is as of February 28, 2026. 5. In certain instances, the CMLS Mortgage Fund may invest in partial interests of loans through securitized structures.