

FIRM CAPITAL  
MORTGAGE INVESTMENT CORPORATION (TSX: FC)  
SAFETY & LIQUIDITY  
FEBRUARY 28, 2026 | YIELD: 8.29%



## INVESTMENT HIGHLIGHTS

- TTM Yield of 8.29%\* Per Annum
- Attractive and Stable Monthly Cash Dividends
- Experienced Board and Management Team
- Conservative Operating Strategy
- IPO/Inception Date: October 1999

## BENEFITS TO SHAREHOLDERS

- Management Compensation based on Performance
- Liquidity (TSX: FC)
- Safety – Strong Balance Sheet
- Monthly Dividends of \$0.078/Share
- Special Top-Up Dividend of \$0.084/Share Declared for Dec. 31, 2025 Year-End
- Diversified Investment Portfolio with Exposure Restrictions

## INVESTMENT PORTFOLIO HIGHLIGHTS

February 28, 2026

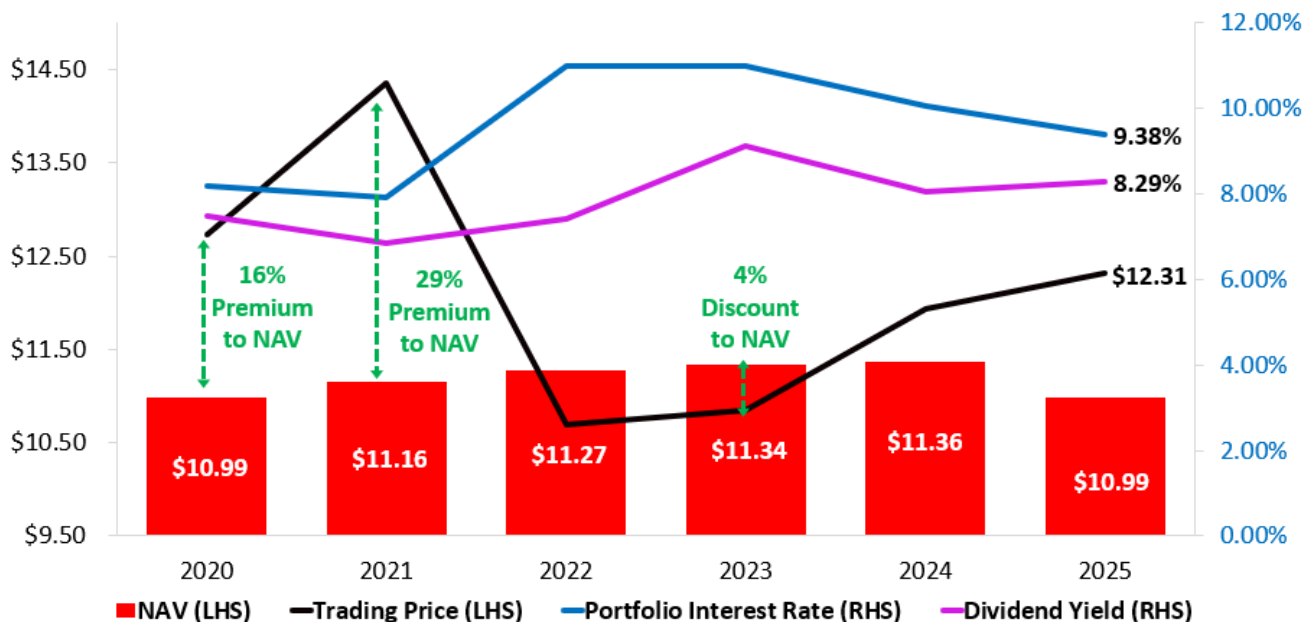
Investment Portfolio	\$579,973,214
Percentage First Mortgages	89%
Investments	238
Market Capitalization*	\$452.6 million
Shares Outstanding	36.7 million
Monthly Trading Volume	1,064,675

FINANCIAL HIGHLIGHTS  
Q4 2025

Income for the Quarter	\$8,735,874
Income per Share	\$0.238
Dividends per Share	\$0.318
Annual Return based on a Month End Average Shareholders' Equity	8.17%
Debt as a percentage of Investments	30%

\*Yield based on the February 27, 2026 closing price of \$12.31

## TRADE HISTORY &amp; NET ASSET VALUE ("NAV")



*Note: Trading Price of \$12.31 is as at February 28, 2026; NAV of \$10.99/Share is as at Q4/2025; Portfolio Interest Rate of 9.08% is as at January 31, 2026; TTM dividend yield of 8.47% is as at January 31, 2026; "LHS" is left hand side; "RHS" is right hand side.*

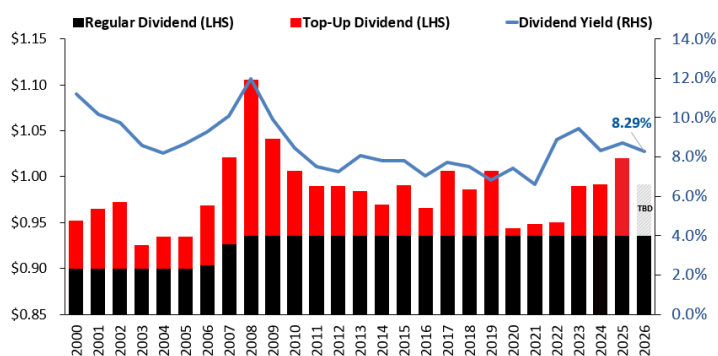
## BUSINESS OVERVIEW

As a mortgage investment corporation, the Corporation is a non-bank provider of short term real estate financing. The Corporation generates interest, fees and income from investments in a portfolio of mortgage loans and generates stable dividends for shareholders.

The Company paid dividends to Shareholders of \$1.020 per share for 2025, \$0.992 per share in 2024, \$0.990 per share for 2023, \$0.950 per share for 2022, \$0.948 per share for 2021, \$0.944 per share for 2020.

As of February 28, 2026, the Company's gross total mortgage portfolio is in the amount of \$579,973,244 consisting of 238 mortgages and investments, with an average gross investment size of approximately \$2.40 million. The Investment Portfolio has a weighted average portfolio interest rate of 9.38% or 709 basis points over the yield to maturity on one-year Government of Canada treasury bill as at February 27, 2026 (2.29%).

### STABLE DIVIDENDS PLUS TOP-UP DIVIDEND SINCE 2000



Note: 8.47% TTM dividend yield as at January 31, 2026; "LHS" is left hand side; "RHS" is right hand side; 2026 total dividend assumes regular monthly dividends of \$0.078/share plus a special top-up dividend of \$0.084/share as at December 31, 2025

## PUBLIC MIC VS. PRIVATE MORTGAGE SYNDICATION INVESTMENTS

### ADVANTAGES TO A PUBLIC MIC:

- Safety & Liquidity
- Diversified portfolio of investments
- Governance policies
- Rigid Investment & Operating policies
- Independent Investment Committee and Board of Directors
- Wide basket of mortgage investments with concentration limits
- Monthly Dividends from a Portfolio of Investments, not a single mortgage

### RISK MANAGEMENT POLICES:

- Maximum single first mortgage is restricted to between 5% and 10% of capital, depending on loan to value\*
- Maximum single non-first mortgage 2.5% of capital\*
- Independent Investment Committee approval required on each investment over \$1M
- Restrictions on the amount of non-first mortgage investments
- Compensation to management 100% tied into performance of the mortgage portfolio
- Co-investment by management
- Syndicated portfolio to diversify risk
- Internalized Credit Manager

### INVESTOR ADVANTAGES:

- Liquidity; not tied into the maturity date of a private mortgage
- Shares can be margined to raise funds
- Share in a diversified portfolio with loan loss reserves
- Established governance practices

\*Capital is based on the total paid up Shareholders' Equity and Convertible debentures

## FIRM CAPITAL SENIOR MANAGEMENT & BOARD OF DIRECTORS

### Officers & Management Team:

<b>Eli Dadouch</b> President & CEO	<b>Jonathan Mair, CPA, CA</b> EVP & COO	<b>Sandy Poklar, CPA, CA</b> EVP & Managing Director, Finance	<b>Ryan M. Lim, CPA, CA</b> CFO
<b>Victoria Granovski</b> Secretary & SVP, Credit & Equity (Capital)	<b>Michael Warner</b> SVP, Mortgage Lending		

### Board of Directors:

<b>Stanley Goldfarb, FCPA, FCA</b> Chairman & Independent Director	<b>Morris Fischtein</b> Independent Director	<b>Anthony Heller</b> Independent Director	<b>Larry Shulman, CPA, CA</b> Independent Director
<b>Keith Ray, CPA, CA</b> Independent Director	<b>Geoffrey Bledin, CPA, CA</b> Independent Director	<b>The Honourable Francis (Frank) J.C. Newbould</b> Independent Director	<b>The Honourable Joe Oliver, PC</b> Independent Director
<b>Eli Dadouch</b> Director	<b>Jonathan Mair, CPA, CA</b> Director	<b>Victoria Granovski</b> Director	<b>Michael Warner</b> Director