

INVESTMENT PORTFOLIO HIGHLIGHTS AS AT SEPTEMBER 30, 2026

$598.6M	90%	237	$0.078	$419.9 million
Investment Portfolio	Percentage First Mortgages	Investments	Monthly Dividend / Share	Market Capitalization

FINANCIAL HIGHLIGHTS Q2 2026

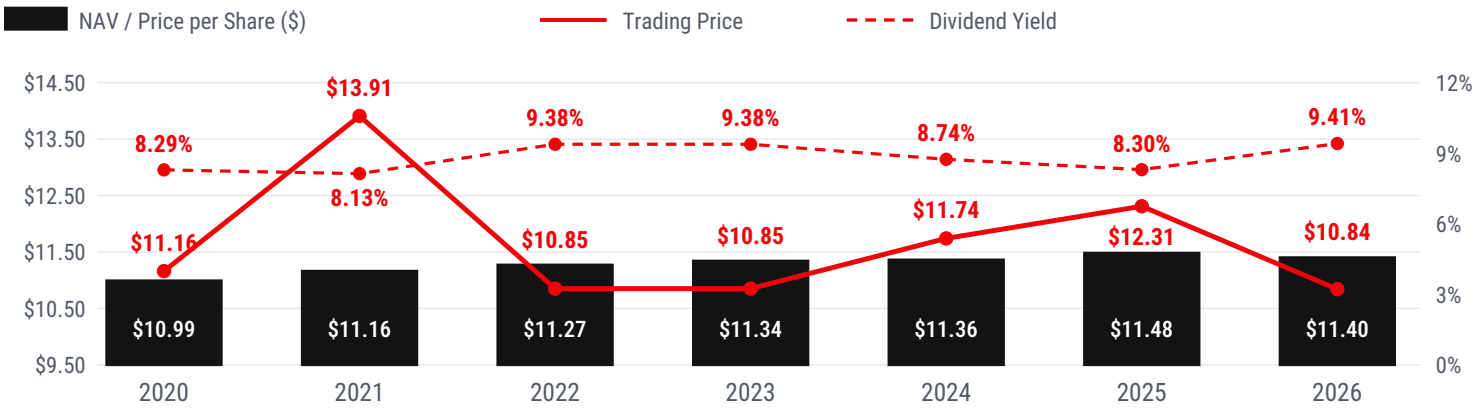
Income for the Quarter	$8,636,306
Income per Share	$0.235
Dividends per Share	$0.234
Debt as a Percentage of Investments	26%
Shares Outstanding	36.7 million
Monthly Trading Volume	1,236,220

MARKET SNAPSHOT

as at October 8, 2026

Trailing 12-Month Dividend Yield	Closing Price
9.41%	$10.84
Reported NAV / Share	**Discount to NAV**
$11.40	4.9%

TRADE HISTORY VS. NET ASSET VALUE ("NAV")



Note: *Trailing yield of 9.41% is based on the October 8, 2026 closing price of $10.84.*
Market snapshot reflects October 8, 2026 market data. Management portfolio and limits as at September 30, 2026.

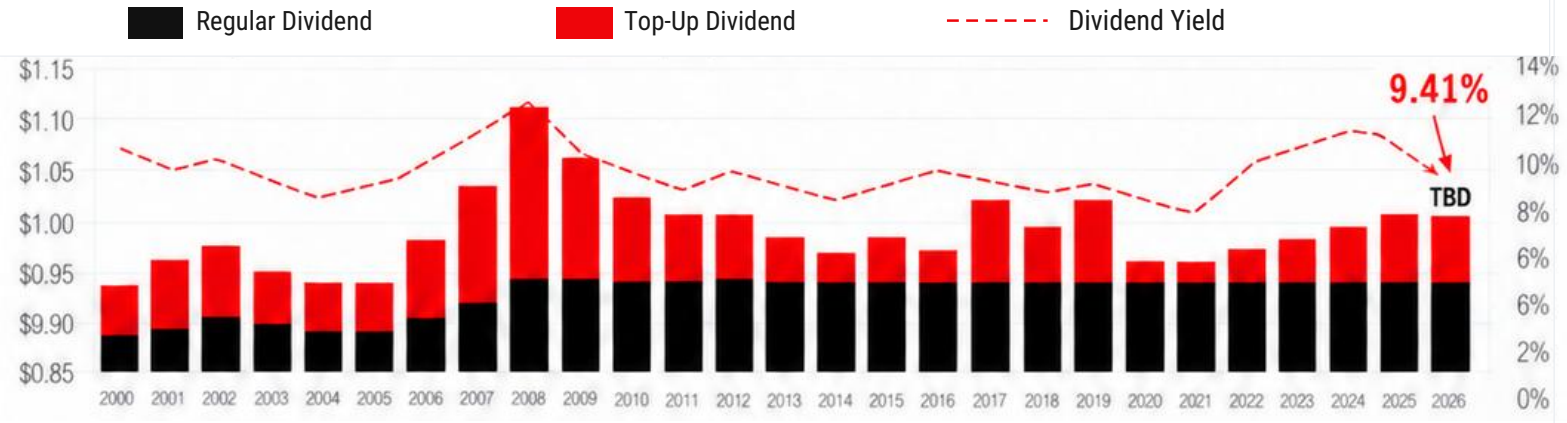
BUSINESS OVERVIEW

The Corporation is an established non-bank provider of short-term real estate financing. The Corporation generates interest, fees, and investment income from a diversified portfolio of mortgages and real estate loans. Through disciplined investing and portfolio management, the Corporation focuses on preserving shareholders' equity while providing stable monthly dividends for shareholders.

INVESTMENT PROFILE

- Attractive and stable monthly cash dividends
- Experienced board and management team
- Conservative operating strategy
- IPO/Inception Date: October 1999
- Diversified investment portfolio with exposure restrictions

STABLE DIVIDENDS PLUS TOP-UP DIVIDEND SINCE 2000



Note: *9.41% TTM dividend yield based on October 8, 2026 closing price of $10.84.*
2026 total dividend assumes regular monthly dividends of $0.078/share.

BENEFITS OF A PUBLIC MIC

- Liquidity for shareholders
- Governance policies
- Rigid investment & operating policies
- Independent investment committee and board of directors
- Monthly dividends from a portfolio of investments, not a single mortgage

RISK MANAGEMENT POLICIES

- 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
- Syndicated portfolio to diversify risk
- Internalized credit manager

*Capital is based on the total paid up shareholders' equity and convertible debentures.

OFFICERS & MANAGEMENT TEAM

Eli Dadouch	President & Chief Executive Officer
Jonathan Mair, CPA, CA	Executive Vice President & Chief Operating Officer
Sandy Poklar, CPA, CA	Executive Vice President, Managing Director, Finance
Ryan M. Lim, CPA, CA	Chief Financial Officer
Victoria Granovski	Senior Vice President, Credit & Equity Capital, Secretary
Michael Warner	Senior Vice President of Mortgage Lending

BOARD OF DIRECTORS

Stanley Goldfarb, FCPA, FCA
Chairman & Independent Director

Morris Fischtein
Independent Director

Anthony Heller
Independent Director

Larry Shulman, CPA, CA
Independent Director

Keith Ray, CPA, CA
Independent Director

Geoffrey Belen
Independent Director

The Honourable Joe Oliver, PC
Independent Director

The Honourable Francis (Frank) J.C. Newbould
Independent Director

Eli Dadouch
Director

Jonathan Mair, CPA, CA
Director

Victoria Granovski
Director

Michael Warner
Director

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MORTGAGE INVESTMENT CORPORATION

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