

YTM Capital Mortgage Income Fund



Strategy

Defensively-positioned fund delivering residential mortgage exposure



Target

Long term net returns of 5% - 7% with low volatility and monthly cash flow



Portfolio

Mortgages on Canadian owner-occupied homes and New York City area properties

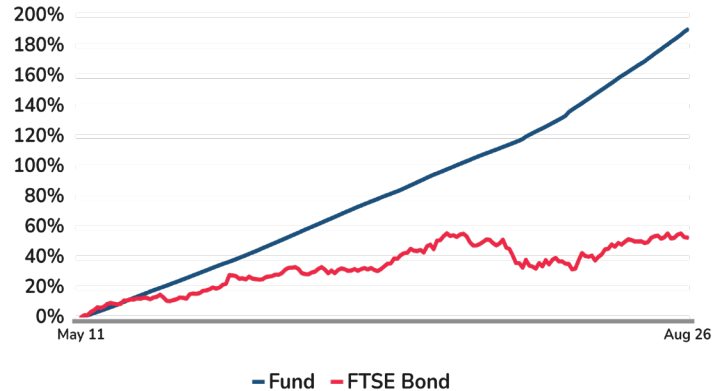


Uncorrelated

Compelling fixed-income alternative

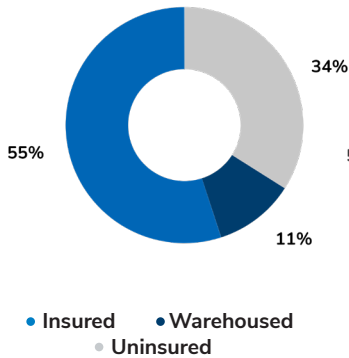
Net Annual Performance

	1 year	3 years	5 years	10 years
Fund	7.13%	7.18%	6.76%	6.54%
FTSE Bond	2.00%	4.16%	0.21%	1.41%

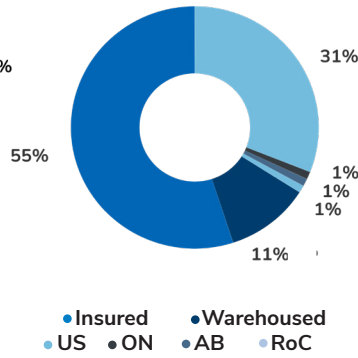


Portfolio

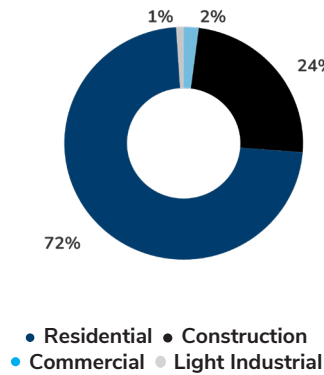
Incremental Security



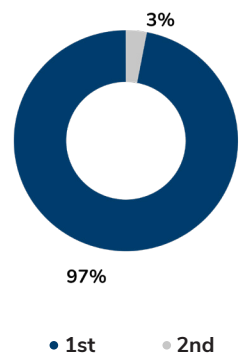
Geography



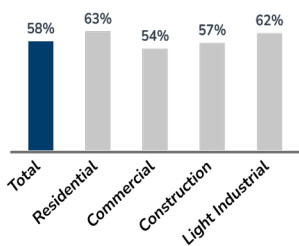
Asset Class



Priority



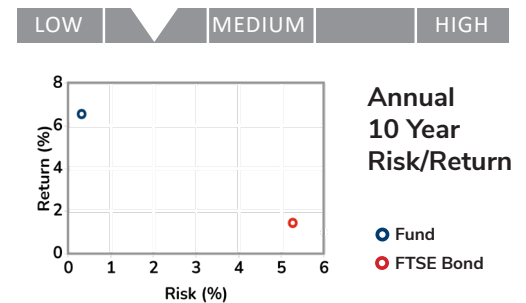
Uninsured LTV



Metrics

Current yield	6.23%
Fund Size	\$194 million
Portfolio maturity	5 months
Number of mortgages	1,247
Largest investment	2.3% of Fund
Loan facility	0.00%
FTSE Bond Correlation (10 yrs)	0.10

Risk



Portfolio Managers

Daniel Child CA, CPA, CFA

David Burbach CAIA, LL.B



Seasoned

Combined 35 years of portfolio management experience



Accomplished

Strong track record of evaluating credit risk and delivering results



Conservative

Focused on downside protection, putting capital preservation first

Monthly Net Performance (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2026	0.62	0.53	0.60	0.53	0.56	0.56	0.67	0.52					4.58
2025	0.52	0.54	0.55	0.53	0.55	0.49	0.56	0.56	0.58	0.63	0.56	0.55	6.83
2024	0.61	0.60	0.62	0.61	0.60	0.60	0.59	0.61	0.57	0.61	0.62	0.58	7.47
2023	0.50	0.50	0.53	0.50	0.52	0.51	0.57	1.06	0.65	0.61	0.58	0.60	7.37
2022	0.39	0.38	0.39	0.43	0.41	0.44	0.73	0.54	0.49	0.52	0.48	0.46	5.80
2021	0.45	0.42	0.47	0.43	0.42	0.40	0.41	0.37	0.42	0.37	0.41	0.41	5.10
2020	0.56	0.50	0.54	0.43	0.44	0.45	0.47	0.44	0.46	0.50	0.42	0.42	5.78
2019	0.45	0.45	0.49	0.42	0.52	0.54	0.53	0.55	0.54	0.53	0.55	0.51	6.23
2018	0.54	0.54	0.58	0.55	0.50	0.53	0.48	0.51	0.46	0.50	0.52	0.48	6.35
2017	0.58	0.58	0.61	0.57	0.59	0.60	0.57	0.55	0.58	0.57	0.59	0.57	7.19
2016	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	7.77
2015	0.52	0.58	0.63	0.63	0.63	0.63	0.64	0.63	0.63	0.64	0.72	0.63	7.74
2014	0.67	0.67	0.67	0.67	0.67	0.63	0.67	0.67	0.63	0.63	0.60	0.58	8.03
2013	0.75	0.69	0.67	0.67	0.67	0.67	0.67	0.67	0.67	0.67	0.67	0.67	8.41
2012	0.75	0.75	0.75	0.92	0.81	0.81	0.75	0.75	0.75	0.74	0.75	0.75	9.67
2011					0.81	0.64	0.68	0.75	0.75	0.75	0.75	0.75	6.04

Fund Details

Transactions	Month-end	Registered Plans	Yes
Redemptions	90 days notice	Fundserv	YTM101 (A) YTM103 (F)
Management fee	2.00% (A) 1.50% (F)	Fund Administrator	SGGG Fund Services Inc.
Distributions	Monthly	Auditor	PwC

YTM Capital

YTM is a credit fund manager established in 2010, based in Oakville, Ontario that focuses on providing better fixed income solutions.

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As of AUGUST 31, 2026. Returns are for Class F, and distributions reinvested, except for the simple monthly returns in the table above. There is no guarantee that the Fund will meet its target return. FTSE Bond = FTSE Canada Universe Bond Index. FTSE Bond returns are provided as a comparison to demonstrate the Fund's utility as an alternative investment. Although it is not possible to invest directly in the index, it can be used as a proxy for long-only traditional bond investing. Investors should consider differences between long-only fixed income funds and the Fund, such as risk profiles, fees, and taxation of returns, and discuss with their investment advisor. Risk is represented by standard deviation in the annual risk / return chart for 10 years. The insured portion of the Fund's portfolio includes cash. Warehoused mortgages are uninsured mortgages that are subject to a repurchase commitment by the originator and are "Protected". This document is for information only and is not intended to solicit orders for the Fund. Investors should read the Offering Memorandum (OM) including the Risk Factors section before investing. You can obtain the OM from YTM Capital Asset Management Ltd. or your advisor. Fund data will change without notice and past performance may not be repeated. www.ytmcapital.com