AP Capital Mortgage Fund

FUND FACT SHEET | **CLASS F** | SEPTEMBER 30th, 2026

AP Capital Mortgage Fund ("AP Capital MIC") is a diversified portfolio of short-term, residentially secured mortgages. Prioritizing capital protection, the fund seeks to generate reliable monthly income through borrower payments and distribute cash flow to shareholders.

Fund Details

Asset Manager	AP Capital MIC Management Corp.
Fund Type	Mortgage Investment Corporation (MIC)
Fund Status	Offering Memorandum
Fund Codes	Class B: QWE835 Class F: QWE834
Fund Inception	January 2018
Mortgages Under Admin.	$285M
Share Price	$100
Investment Minimum	$10,000
Registered Eligible	Yes RRSP, TFSA, RRIF, LIRA
Purchases	Bi-Monthly 1st & 15th of the month
Redemptions	Monthly Conditions apply per Offering Memorandum
Distributions	Monthly
Management Fee	1.50%
Target Annual Yield	6% - 7%
Credit / Leverage	$100,000,000 line of credit
Max Loan to Value (LTV)	70%
Auditor	MNP LLP

Key Stats

16+ Years	6.75%	59%	460	714
Consecutive Distributions	Distribution Yield	Current Portfolio LTV	Mortgages in Portfolio	Average Borrower Credit Score

Growth of $100,000 Since Inception

Compound Returns

8.80%	8.01%	-	7.72%
3 YEAR	5 YEAR	10 YEAR	SINCE INCEPTION

Calendar Returns

8.20% 2025	9.02% 2024	8.36% 2023	6.87% 2022
6.23% 2021	7.33% 2020	7.71% 2019	7.65% 2018

Learn more about this fund

Scan the QR code or visit apcapital.ca/fund-summary

Performance data as at April 30th, 2026, total return with distributions reinvested, after fund expenses

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Why Invest In This Fund?

AP Capital Mortgage Fund might be the right investment for you if:

YOU ENJOY

Reliable Monthly Income

16+ years of consecutive distributions paid

YOU VALUE

Investments Secured by Real Property

Portfolio is 99% residential mortgages

YOU FAVOUR

Payments Over Price Moves

Returns driven by borrower payments, not property appreciation

Portfolio

Where We Lend

Western Canada's key urban markets.

What We Lend On

Primarily single-detached homes and serviced lots.

Lending Approach

Short terms and conservative loan-to-value limits I Max 70%

Province

- BC 93%
- AB 7%

Property Type

- DETACHED 55%
- CONDO 7%
- SERVICED LOTS 32%
- TOWNHOUSE 5%

These materials should be read in conjunction with the offering memorandum dated April 30, 2026, including the risk factors identified therein. This update has been provided for general information purposes only and is not intended to be a solicitation to purchase shares of AP Capital Mortgage Investment Corporation or advice regarding the suitability of the investment for specific investors. All purchases of shares in AP Capital Mortgage Investment Corporation must be made through an approved registrant (investment dealer or exempt market dealer). Any opinions expressed herein are effective as at the date of the report. Management does not undertake to notify the reader of any subsequent change of circumstance or opinion. Historic returns set out above are net of all fund expenses and management fees. Past results are not indicative of future performance. For further information and disclosures, please refer to the Investor section on our website.