



This Monthly Mortgage Portfolio Update contains updated information about the Mortgage Portfolio that was disclosed in CareVest® Blended MIC Fund Inc.'s ("CV Blended MIC") Offering Memorandum dated April 26, 2019. As of April 26, 2020, Series A1 and Series B1 preferred shares are no longer being offered for purchase.

**PORTFOLIO HIGHLIGHTS**

Mortgages - in good standing <sup>(8)</sup>	\$ 1,100,307	Weighted Average Loan Interest Rate	7.21%
Mortgages - not in good standing <sup>(8)</sup>	\$ 417,006	Weighted Average Estimated Loan to Value Ratio <sup>(5)</sup>	54.53%
Number of Mortgages Outstanding	33	Total Assets	\$ 1,600,600
Funds in Trust	\$ 6,130		
Mortgages - not in good standing and impaired represent 26.1% of Total Assets			

**CV BLENDED MIC FUND PERFORMANCE<sup>(1)</sup>**

Historic Yields - trailing periods ending March 31, 2024

	Series A1 Preferred Shares			
	1 Year	3 Years	5 Years	Since Inception
Simple average annual yield <sup>(10)</sup>	6.76%	6.39%	6.11%	5.88%
Compound average annual yield <sup>(11)</sup>	6.97%	6.57%	6.27%	6.04%

	Series B1 Preferred Shares			
	1 Year	3 Years	5 Years	Since Inception
Simple average annual yield <sup>(10)</sup>	6.23%	5.81%	5.54%	5.36%
Compound average annual yield <sup>(11)</sup>	6.41%	5.96%	5.68%	5.49%

**Series A1 Preferred Shares**

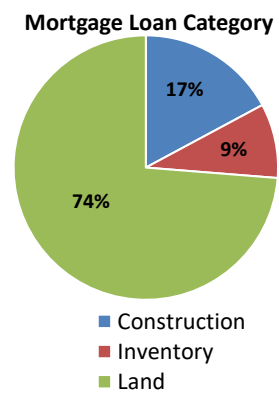
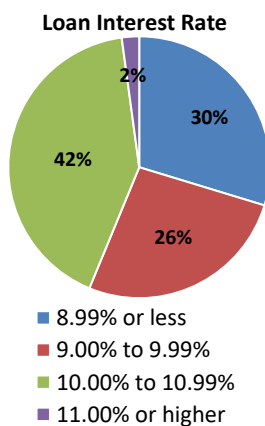
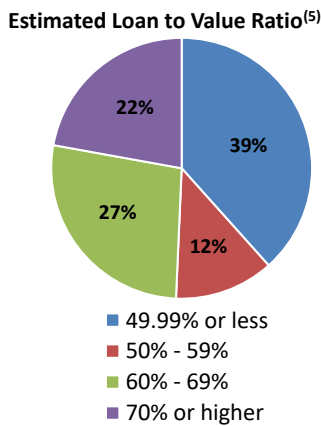
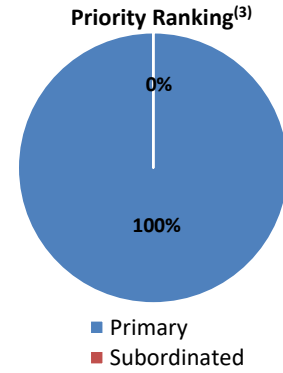
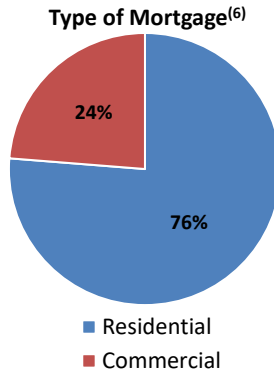
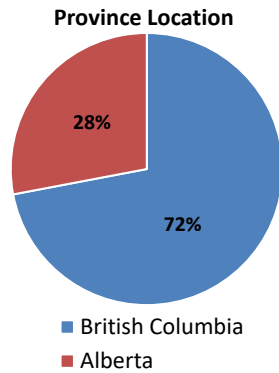
Monthly Dividend per Share at March 31/24 <sup>(1)(2)</sup>	\$ 0.0038
Redemption Price Per Share <sup>(1)</sup>	\$ 1.00
Number of Outstanding Shares <sup>(9)</sup>	983,251
Number of Shares Scheduled for Redemption/Retraction <sup>(12)</sup>	-

**Series B1 Preferred Shares**

Monthly Dividend per Share at March 31/24 <sup>(1)(2)</sup>	\$ 0.0033
Redemption Price Per Share <sup>(1)</sup>	\$ 1.00
Number of Outstanding Shares <sup>(9)</sup>	521,554
Number of Shares Scheduled for Redemption/Retraction <sup>(12)</sup>	-

As of August 1, 2023, the 2023 Redemption Limits have been met. Accordingly, there is a Redemption Suspension and the next available month to submit a redemption notice is August 2024, with such notices having a redemption date of January 2025.

**MORTGAGE PORTFOLIO SUMMARY**





**TOP 10 MORTGAGE PORTFOLIO DETAILS**

Mortgage #	Priority Ranking <sup>(3)</sup>	Loan Interest Rate	Term or Demand <sup>(4)</sup>	Due Date	Balance Outstanding	Estimated Loan To Value Ratio <sup>(5)</sup>	Type of Mortgage <sup>(6)</sup>	Mortgage Loan Category <sup>(7)</sup>	Province Location	Mortgage in Good Standing <sup>(8)</sup>
319026	Primary	10.25%	Term	Apr 2024	\$ 333,293	36.10%	Residential	Land	AB	Yes
C221042	Primary	0.00%	Term	Nov 2023	\$ 243,739	38.10%	Commercial	Land	BC	No
223046	Primary	9.50%	Term	Oct 2024	\$ 138,428	62.60%	Residential	Land	BC	Yes
C222009	Primary	0.00%	Term	May 2023	\$ 137,349	74.60%	Residential	Inventory	BC	No
223044	Primary	9.75%	Term	Aug 2024	\$ 116,497	53.80%	Commercial	Land	BC	Yes
221063	Primary	10.25%	Term	Mar 2024	\$ 86,174	73.60%	Residential	Construction	BC	Yes
222027	Primary	9.75%	Term	May 2024	\$ 66,355	53.10%	Residential	Land	BC	Yes
221055	Primary	10.25%	Term	Mar 2024	\$ 52,046	62.90%	Residential	Land	BC	Yes
222012	Primary	10.50%	Term	May 2024	\$ 45,488	62.00%	Residential	Land	BC	Yes
222008	Primary	10.00%	Term	Mar 2024	\$ 44,845	70.00%	Residential	Land	BC	Yes

**Notes:**

- <sup>(1)</sup> There is no assurance that historical performance will be representative of future performance. Performance and Redemption Price per Series A1 and B1 Preferred Share information provided is unaudited, net of all fees and expenses and has been prepared by Carecana Management Corp.
- <sup>(2)</sup> Monthly dividend per Series A1 and B1 Preferred Share represents the actual monthly dividend declared at the end of the most recently completed month end. Future monthly dividends per Series A1 and B1 Preferred Share will be determined by CV Blended MIC's Board of Directors in their discretion.
- <sup>(3)</sup> Priority Ranking: A Primary Mortgage is a mortgage that is secured by a first charge on the Real Property securing the Mortgage. A Subordinated Mortgage is a mortgage secured by a ranking subsequent to a first charge on the Real Property securing the Mortgage.
- <sup>(4)</sup> Term or Demand: A Term mortgage is a mortgage in which interest is paid monthly and the principal is due at maturity. A Demand mortgage is a mortgage that can be called for a complete repayment at anytime, with or without a fixed maturity date.
- <sup>(5)</sup> Estimated Loan to Value Ratio is as at the date the Mortgage is acquired or funds are initially committed and is calculated by dividing the loan amount by appraised value, see Offering Memorandum dated April 26, 2019 for further details on appraised value.
- <sup>(6)</sup> Type of Mortgage: Residential or Commercial, see Offering Memorandum dated April 26, 2019 for definitions.
- <sup>(7)</sup> Mortgage Loan Categories: Land, Construction, Inventory, Term or Equity, see Offering Memorandum dated April 26, 2019 for further details on each loan category.
- <sup>(8)</sup> A Mortgage is considered to be "in good standing" if monthly interest payments and principal are less than 90 days outstanding in accordance with the terms of the agreement.
- <sup>(9)</sup> Excludes current month Dividend Reinvestment Plan ("DRIP") Preferred Shares.
- <sup>(10)</sup> Simple average annual yield: (Sum of distributions divided by the number of years)/\$1.00 Offering Price
- <sup>(11)</sup> Compound average annual yield: (Ending value/Beginning value)^(12/number of months)-1  
Assumption: DRIP compounded at \$1.00 until August 2016 and then compounded at Redemption Price
- <sup>(12)</sup> Redemption or Retraction, see Offering Memorandum dated April 26, 2019 for definitions.

**CareVest Blended MIC Fund Inc. is a connected issuer and may be considered a related issuer of Carecana Management Corp.**

This is for information purposes only and is not an offer to sell or a solicitation of an offer to purchase any security. Any offering of securities will be conducted in specified jurisdictions using offering documentation prepared in accordance with applicable law. You should read those offering documents before making any investment decision as they will contain disclosure regarding the offering terms, risks, conflicts of interest and other disclosure relevant to making an investment decision. Investment opportunities available through a registered dealer are only suitable for investors who are qualified to purchase the securities, are familiar with, and have the ability and willingness to accept the high risk associated with private investments.

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