

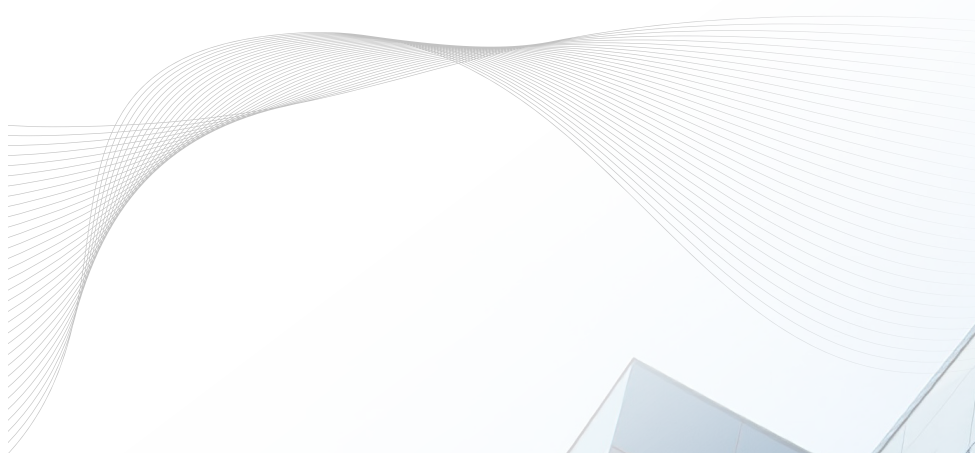


HIGH-QUALITY REAL ESTATE.
RELATIONSHIP BASED LENDING.
PREMIUM RETURNS.

IMC Core Fund (Active Mortgage Fund)

&

IMC Value-Add Fund (Real Estate Debt Fund XV)



What Makes IMC Unique?

HOW PREMIUM, RISK-ADJUSTED RETURNS ARE CONSISTENTLY DELIVERED

- > **Deep Expertise:** The Leadership team brings a collective 125 years of experience in the debt markets. The team has navigated through several cycles, discovering which lending strategies and asset classes provide the highest risk-adjusted returns and who the top borrowers and intermediaries are.
- > **High-Quality Real Estate:** IMC lends on high-quality real estate to top regional operators across the country in all asset classes.
- > **Relationship Lending:** IMC's strategy is not reliant on market share. Funds are selectively placed with a focus on both the quality and potential of each asset, and the experience and ability of each borrower. Often, IMC is brought in on deals to eliminate issues that are not related to the quality of the real estate or the risk of the loan.
- > **Mid-Market Focused:** The vast majority of IMC loans are backed by mid-market assets (\$20M-\$80M in value). Mid-market assets have proven to provide premium risk-adjusted returns while also being the most resilient assets through cyclical downturns. These assets have a wide ranging purchaser pool that includes institutions, private buyers and owner-occupiers.

IMC's Track Record

of Previous IMC Funds

▶ 14

Collective Value of Loans Advanced

▶ \$6 Billion

Total Amount of Capital Raised
in Previous Funds

▶ \$1 Billion +

#1

eVestment Ranking

Core Fund (Active Mortgage Fund)

IMC is the proud manager of the
#1 Canadian Mortgage Fund in the
Nasdaq eVestment universe
for 3 and 5 years.



IMC Core Fund and IMC Real Estate Debt Fund XV

	Core Fund <i>IMC Active Mortgage Fund</i>	Value-Add Fund <i>Real Estate Debt Fund XV</i>
Risk Level	Low	Moderate
Asset Type Range	Core	Value Add
Fund Type	Open-End	Closed-End
Fund Target Size	\$300 Million +	\$300 Million +
Portfolio Loan-to-Value	< 60%	< 70%
Repeat Clients / Intermediaries Target	90% +	90% +
Target Returns (Gross)	7% – 8%	11.5% – 12.5%

Core Fund

As at June 30, 2025

7.7%

Last 12 Months Return¹

55.4%

Loan to Value

\$5.4M

Average Loan Size

87.0%

Floating Rate Exposure

1.1 yrs

Average Loan Term

95.0%

Recourse

Value-Add Fund

As at June 30, 2025

13.3%

Last 12 Months Return¹

66.9%

Loan to Value

\$4.7M

Average Loan Size

90.6%

Floating Rate Exposure

1.0 yrs

Average Loan Term

100%

Recourse

¹ Gross Returns before Manager Fees

IMC Leadership Team

The Leadership team own IMC and are investors across all IMC funds.

IMC's founding partners and senior management team have extensive real estate expertise and experience in both Canada and the United States. The founding partners at IMC have worked together since 1998.



John Ho

President & CEO

D: (416) 814-2590

- > 35+ years debt experience
- > IMC Co-Founder

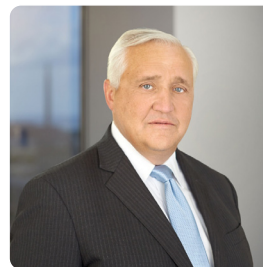


Darren Schmidt

Senior Managing Director &
Head of Value-Add Fund Investments

D: (416) 814-2592

- > 25+ years debt experience
- > IMC Co-Founder



Robert Fitzpatrick

Senior Managing Director &
Head of Core Fund Investments

D: (416) 814-2593

- > 35+ years debt experience
- > IMC Co-Founder

Lending, Partner, Service Relationships



Discover how IMC's Funds can elevate your investment strategy

For more information on IMC or to arrange a formal presentation on IMC's Core Fund and Real Estate Debt Fund XV, connect with our leadership team above or email us at ken.mckinnon@imcapital.com.

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