

**PORTFOLIO SUMMARY**

Total Mortgage Portfolio		<b>\$196MM</b>
Number of Active Mortgages		<b>326</b>
Weighted Loan to Value		<b>70%</b>
Overall Average Loan Amount		<b>\$600K</b>
Weighted Average Term to Maturity		<b>6 Months</b>
Weighted Average Credit Score		<b>696</b>
Credit Facility		<b>\$100MM</b>

**FIRST MORTGAGE PORTFOLIO SUMMARY**

Average Loan Amount		<b>\$765K</b>
Weighted Average LTV		<b>70%</b>
Average Appraisal Value		<b>\$1.04MM</b>
Weighted Average Credit Score		<b>696</b>

**SECOND MORTGAGE PORTFOLIO SUMMARY**

Average Loan Amount		<b>\$308K</b>
Weighted Average LTV		<b>68%</b>
Average Appraisal Value		<b>\$1.52MM</b>
Weighted Average Credit Score		<b>695</b>

**PORTFOLIO COMPOSITION**

Residential		<b>96%</b>
Commercial		<b>3%</b>
Land		<b>1%</b>

**PORTFOLIO INFORMATION**

Yield <sup>7</sup> (Class A)		<b>10.47%</b> (with DRIP <sup>1</sup> )
TTM Yield <sup>2</sup> (Class A)		<b>10.72%</b> (with DRIP)
		<b>10.23%</b> (without DRIP)
Yield <sup>7</sup> (Class C)		<b>8.30%</b> (with DRIP <sup>1</sup> )
TTM Yield <sup>2</sup> (Class C)		<b>8.55%</b> (with DRIP)
		<b>8.23%</b> (without DRIP)
Class A Outstanding Shares		<b>11,747,920.9</b>
Class C Outstanding Shares		<b>465,143.0</b>
Preferred Share Purchase Value		<b>\$10.00</b> per share

**ELIGIBLE INVESTMENTS**

TFSA, RRSP, FHSA, RRIF, LIRA, LRSP, LIF, RESP, DPSP, RDSP, IPP, & Non-Registered

Total Number of Investors		<b>756</b>
DRIP Program		<b>59%</b>

**REDEMPTION TERMS**

Within 6 months of written notice  
(See Offering Memorandum for details)

**FUNDSERV CODE**

Class A   KUB500
Class C   KUB502

**ANNUAL MANAGEMENT FEE**

Class A & C		<b>0.65%</b>
Manager - Square Capital Management Inc.		
Licensed Mortgage Brokerage (License #12761)		

**INDEPENDENT AUDITOR**

Hogg, Shain & Scheck Professional Corp.

**LEGAL COUNSEL**

Dentons Canada LLP  
Gowling WLG

**EXEMPT MARKET DEALER**

Meadowbank Asset Management Inc.  
Rawn Lakhan, BA, MA, CIM, FCSI, CSWP  
T| 416-864-2264

**WHO WE ARE**

Kuber was founded in 2016, is a non-bank lender that provides short-term mortgage loans to creditworthy borrowers who are unable to secure financing through traditional banking institutions due to their lending restrictions. Kuber offers investors the opportunity to invest in a diversified pool of mortgages, primarily in the Greater Toronto Area.

In the month of April 2024, Kuber's underwriting team advanced approximately \$11MM while receiving approximately \$7MM in principal reductions, including paydowns and payoffs.

**DIVIDEND DISTRIBUTION - MAY 15, 2024**

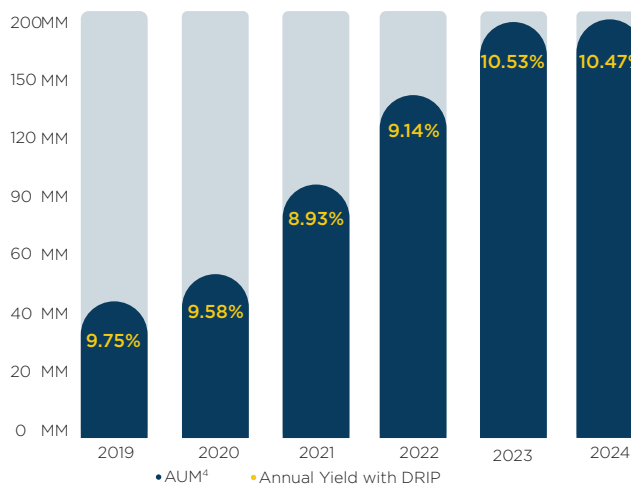
Kuber Mortgage Investment Corporation is pleased to announce that its Board of Directors have declared a dividend for the month of April in the amount of \$0.08333 per Class A Preferred Share & \$0.06667 per Class C<sup>3</sup> Preferred Share for all shareholders of record as of April 30, 2024.

**MANAGEMENT TEAM**

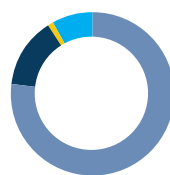
**Sutha Kunam** | President & CEO  
T| 416 824 6605 E| suthakunam@kuberMIC.com

**Lois Tullo** | CFO, CCO & CRO  
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**Ranier De Lambert** | COO  
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**AVERAGE ANNUAL RETURN OF CLASS A PREFERRED SHARES**
**ANNUAL COMPOUNDED ROI<sup>6</sup>**

**AVERAGE ANNUAL COMPOUNDED RETURN<sup>8</sup>**

YEAR (S)	%
1 (PAST 12 MONTHS)	10.72%
2	9.84%
3	9.53%
4	9.55%
5	9.59%

**PORTFOLIO OVERVIEW<sup>5</sup>**


**Mortgages By Region**

- GTA | **77%**
- Golden Horseshoe | **14%**
- Ottawa | **1%**
- Other Ontario | **8%**
- Urban/Rural Areas | **8%**



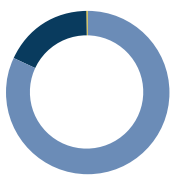
**Remaining Term to Maturity**

- ≤ 6 months | **54%**
- > 6 to 9 months | **23%**
- > 9 to 12 months | **23%**



**Portfolio by Loan to Value**

- ≤ 65% | **22%**
- > 65% - 75% | **60%**
- > 75% | **18%**



**Security Position**

- 1<sup>st</sup> | **82%**
- 2<sup>nd</sup> | **18%**
- 3<sup>rd</sup> | **<0.1%**

- DRIP is an acronym for Kuber's Dividend Re-Investment Plan, available to all investors.
- The Trailing Twelve Month yield is greater due to compounding of reinvested shares earned in DRIP, along with any special distributions that were paid out at the discretion of the Board.
- Senior Class of Preferred Shares
- Assets Under Management - the aggregate principal amount of mortgages outstanding at the calculation date.
- Weighted by book value of the mortgages.
- ROI is based on annual target, not including future special dividend.
- The Annual Yield is calculated assuming the remaining months of the year render the same rate as the current month (Not Including Future Special Dividend).
- Years 2 through 5 are calculated for the years ending December 31, 2023.

**DISCLAIMER**

THESE MATERIALS SHOULD BE READ IN CONJUNCTION WITH THE OFFERING MEMORANDUM DATED MAY 18, 2023 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 KUBER MORTGAGE INVESTMENT CORPORATION OR ADVICE REGARDING THE SUITABILITY OF THE INVESTMENT FOR SPECIFIC INVESTORS. MANAGEMENT DOES NOT UNDERTAKE TO NOTIFY THE READER OF ANY SUBSEQUENT CHANGE OF CIRCUMSTANCE OR OPINION. HISTORIC RETURNS SET OUT BELOW ARE NET OF ALL FUND EXPENSES AND MANAGEMENT FEES. PAST RESULTS DOES NOT GUARANTEE FUTURE PERFORMANCE. FOR FURTHER INFORMATION, PLEASE CONTACT US OR YOUR DEALER.

\*All figures are an approximation and may be rounded.