

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>	\$ 2,797,089	Weighted Average Loan Interest Rate	6.24%
Mortgages - not in good standing <sup>(8)</sup>	\$ 178,053	Weighted Average Estimated Loan to Value Ratio <sup>(5)</sup>	55.10%
Number of Mortgages Outstanding	39	Total Assets	\$ 3,305,070
Funds in Trust	\$ 232,145	Foreclosed Properties (Inventory)	\$ 5,962
Foreclosed Properties (Inventory) and Mortgages - not in good standing and impaired represent 6% of Total Assets			

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

Historic Yields - trailing periods ending July 31, 2020

	Series A1 Preferred Shares			
	1 Year	3 Years	5 Years	Since Inception
Simple average annual yield <sup>(10)</sup>	5.25%	6.44%	5.75%	5.61%
Compound average annual yield <sup>(11)</sup>	5.37%	6.61%	5.90%	5.75%

	Series B1 Preferred Shares			
	1 Year	3 Years	5 Years	Since Inception
Simple average annual yield <sup>(10)</sup>	4.71%	5.90%	5.21%	5.12%
Compound average annual yield <sup>(11)</sup>	4.81%	6.04%	5.33%	5.23%

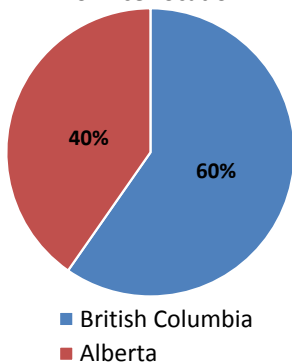
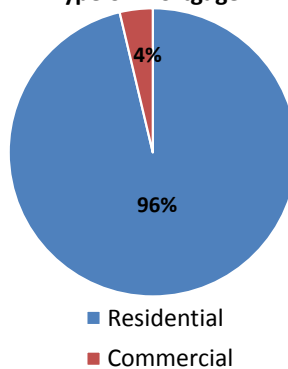
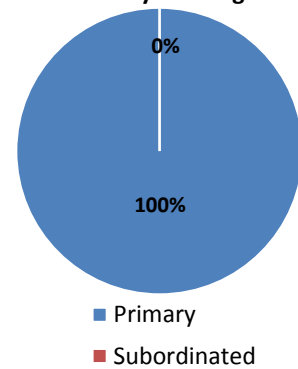
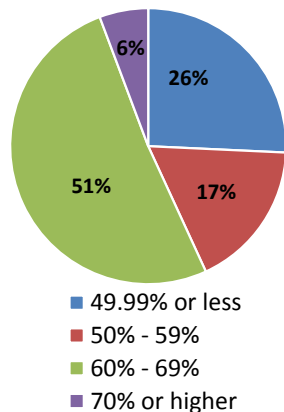
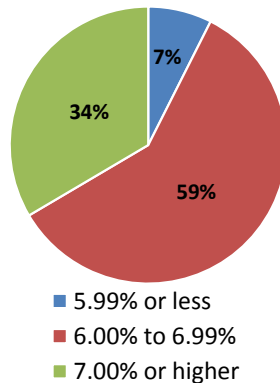
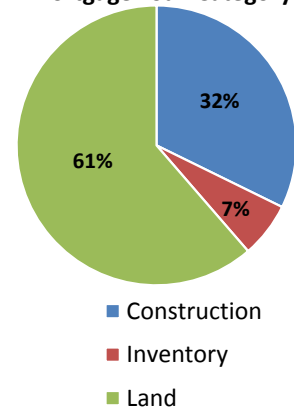
**Series A1 Preferred Shares**

Monthly Dividend per Share at July 31/20 <sup>(1)(2)</sup>	\$ 0.0036
Redemption Price Per Share <sup>(1)</sup>	\$ 1.00
Number of Outstanding Shares <sup>(9)</sup>	1,991,393
Number of Shares Scheduled for Redemption/Retraction <sup>(12)</sup>	383,780

**Series B1 Preferred Shares**

Monthly Dividend per Share at July 31/20 <sup>(1)(2)</sup>	\$ 0.0031
Redemption Price Per Share <sup>(1)</sup>	\$ 1.00
Number of Outstanding Shares <sup>(9)</sup>	1,215,917
Number of Shares Scheduled for Redemption/Retraction <sup>(12)</sup>	126,421

As of August 4, 2020, the 2021 Redemption Limits have been met. Accordingly, there is a Redemption Suspension and the next available month to submit a redemption notice is August 2021, with such notices having a redemption date of January 2022.

**MORTGAGE PORTFOLIO SUMMARY**
**Province Location**

**Type of Mortgage<sup>(6)</sup>**

**Priority Ranking<sup>(3)</sup>**

**Estimated Loan to Value Ratio<sup>(5)</sup>**

**Loan Interest Rate**

**Mortgage Loan Category**




## 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>
218004	Primary	7.00%	Term	Oct 2020	\$ 439,101	63.30%	Residential	Land	BC	Yes
218033	Primary	6.50%	Term	Sep 2020	\$ 361,683	29.40%	Residential	Land	BC	Yes
319026	Primary	7.00%	Term	May 2021	\$ 333,035	38.70%	Residential	Land	AB	Yes
219021	Primary	6.50%	Term	May 2021	\$ 266,237	60.00%	Residential	Construction	BC	Yes
318008	Primary	7.25%	Term	Feb 2021	\$ 189,838	52.50%	Residential	Inventory	AB	Yes
C210813	Primary	0.00%	Term	Oct 2014	\$ 171,564	69.40%	Residential	Construction	BC	No
320005	Primary	6.50%	Term	Oct 2021	\$ 161,852	50.20%	Residential	Land	AB	Yes
319004	Primary	6.50%	Term	Nov 2020	\$ 161,803	71.70%	Residential	Construction	AB	Yes
216500	Primary	6.75%	Term	Nov 2020	\$ 132,120	65.60%	Residential	Land	BC	Yes
220013	Primary	6.50%	Term	May 2021	\$ 89,577	65.90%	Commercial	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)<sup>(12/number of months)-1</sup>  
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.**

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