

**FUND OVERVIEW**

Capital Direct I Income Trust is an open-end investment trust governed by the laws of Ontario. The trust is a pooled investment vehicle that holds a portfolio of residential mortgage loans to generate stable distributions to unitholders.

**INVESTMENT HIGHLIGHTS**

**Preserve Capital<sup>(1)</sup>**  
**Generate Quarterly Income for Investors**  
**Stable \$10 Unit Value**  
**Class F Annualized returns for Q1 2025 - 10.11%<sup>(2)</sup>**

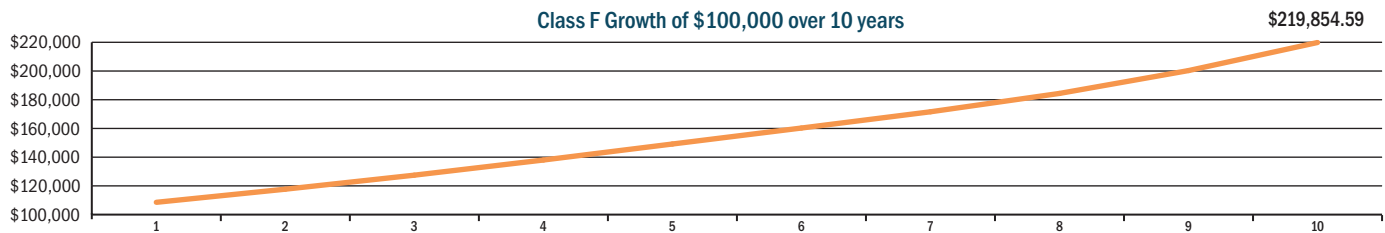
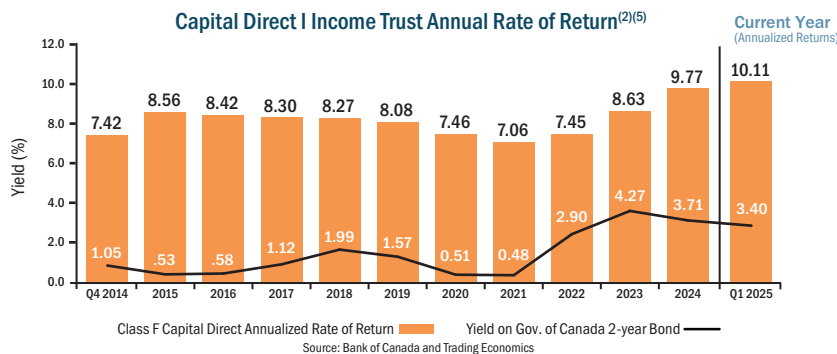
**FUND DETAILS OF CAPITAL DIRECT I INCOME TRUST**

(As of March 31, 2025)

<b>Manager</b>	Capital Direct Management Ltd.	<b>Mortgage Type</b>	Residential
<b>Fund Type</b>	Open-ended Investment Trust	<b>Weighted Average LTV</b>	54.4%
<b>Inception Date</b>	June 2006	<b>Registered investment Qualified (TFSA, RESP, RRSP, RRIF)</b>	Yes
<b>Minimum Investment</b>	\$5,000	<b>Total Assets</b>	\$540 Million
<b>Term of Mortgages</b>	Limited to 2 years maximum	<b>Geographical Diversification</b>	BC, AB, ON, Atlantic
<b>Distributions</b>	Quarterly	<b>Trustee</b>	ComputerShare Trust
<b>Dividend Reinvestment Plan (DRIP)</b>	Yes	<b>Analyst Rating</b>	2- (Very Good Return to Risk Ratio) <sup>(3)</sup>
<b>Redemption</b>	2% fee within first 180 days of acquisition		

<b>FUNDSERV Code</b>	<b>Unit Class</b>	<b>Commission<sup>(4)</sup></b>	<b>Trailer</b>	<b>Management Fee</b>	<b>Income Participation</b>	<b>Redemptions</b>
ITI110	F	none	none	1% Net Assets	20% Maximum	Monthly

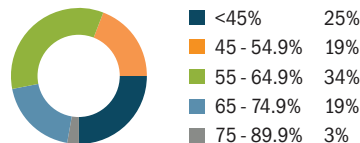
**CLASS F GROWTH**

**ANNUAL RATE OF RETURN**
**CLASS PERFORMANCE HISTORY**


Period	Class F <sup>(2)(5)</sup>
1 Quarter	10.11%
1 Year	9.77%
3 Year	8.62%
5 Year	8.08%
Since Inception <sup>(5)(6)</sup>	8.21%

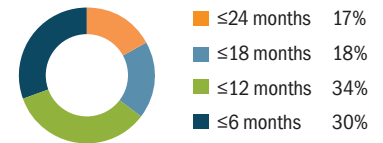
**PORTFOLIO SUMMARY**
**Loan-to-Value (LTV)**

Calculated as financing outstanding divided by the value of security pledged.

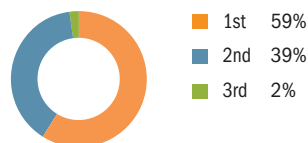
Weighted Average LTV 54.4%


**Term to Maturity**

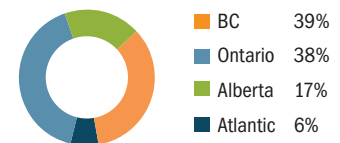
The remaining number of months until the principal of a mortgage is scheduled to be repaid.


**Security Position**

Place in line held by the Fund should a borrower default.


**Location of Mortgages**

Geographically diversified mortgages primarily within 90 km of major urban areas.



Source: Company Reports

**CONTACT INVESTOR SERVICES: Capital Direct Management Ltd. 1-800-625-7747 or cdmi@capitaldirect.ca**
**www.incometrustone.com**

All investments carry risk. Past performance is not an indication of future returns.

(1) Management's assessment, based upon loss history and loan to value ratio. (2) Annualized return is based on Q1 2025 income produced by the Class F Units of the Trust. (3) Fundamental Research Corp., May 2024. (4) Class F Units must be purchased through a third-party dealer and are intended for fee-based accounts. (5) All returns are after any discretionary reduction by Management in Income Participation or distribution. (6) Historical return since inception (2014) as of Q1 2025 of the Class F units of the Trust.

This does not constitute an offer to the public to subscribe for units of the Trust. This document does not provide disclosure of all information required for an investor to make an informed investment decision. Investors should read the current offering memorandum, especially the risk factors relating to a purchase of Units of the Trust, prior to making an investment decision. All subscriptions for the purchase of units must be made pursuant to available prospectus exemptions. Depending on the exemption being relied upon, an investor will receive the appropriate risk acknowledgement together with the most recent offering memorandum. Sales of units in all Provinces and Territories of Canada may be made through Capital Direct Financial Ltd. or a registered Dealer/Advisor.