

PRESS RELEASE

CMLS Financial releases in-depth August 2014 Commercial Mortgage Commentary.

TORONTO, ONTARIO, August 20, 2014 – CMLS Financial, one of Canada's largest, independently owned mortgage services companies, today released their latest <u>Commercial Mortgage Commentary</u>, an in-depth analysis of the commercial mortgage market in Canada.

Their August 2014 Commentary highlights further tightening of commercial mortgage spreads in a market flush with capital, continuing refinements to CMHC's insurance program, the first CMBS deal of a slow year where they expect much more issuance in the second half, and the largest quarter on record for senior unsecured issuance.

Read the August 2014 Commercial Mortgage Commentary.

About CMLS Financial

<u>CMLS Financial</u> is Canada's only dedicated provider of commercial mortgage market intelligence. On a quarterly basis, CMLS Financial publishes a commentary on the Canadian commercial mortgage market with specific analysis of the conventional market, the CMHC insured market, and the Canadian CMBS market. Founded in 1974, CMLS Financial is celebrating 40 years as Canada's Mortgage CompanyTM. For more information, visit www.cmls.ca.

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