



Romspen Mortgage Investment Fund
(CAD\$)

RMIF Portfolio Size	\$2.6 Billion
# of Mortgages in RMIF	158
RMIF Yield (TTM) ¹	7.5%
Net Asset Value Per Unit	\$9.93

¹Trailing Twelve Months based on a \$10.00/unit price

About Romspen

With its origins in the mid-60's, Romspen is one of the largest non-bank commercial/industrial mortgage managers in Canada. The Romspen Mortgage Investment Fund has a portfolio of \$2.6 billion, and invests primarily in short-term commercial mortgages throughout North America. Our investors include high net worth individuals, family offices, foundations, endowments and pension plans.

Fund Objective

Romspen's investment mandate is capital preservation, strong absolute returns and performance consistency. Romspen's mortgage investments net annual returns over the past 25 years have ranged from 7.4% to 10.8% (average 9.2%), with consistent positive monthly performance.

Fund Details

Fund Manager	Romspen Investment Corporation
Structure	Investment trust
FundSERV Symbol	RIC100
Minimum Investment	\$50,000 (FundSERV); \$150,000 (non FundSERV)
Purchases	Monthly on the 1st of the month
Distributions	Monthly on the 15th of the month ¹
Redemption	Monthly on the 15th with 30 days notice ²
Registered Plans	100% eligible
Eligibility	Accredited Investors
Fees	1%
Early Redemption Fee	2% within the first year, no fee thereafter
Fund Administrator	Romspen Investment Corporation
Fund Auditor	KPMG LLP
Legal Counsel	Gardiner Roberts LLP

¹first business day after the 15th if the 15th occurs on a weekend or holiday

²subject to redemption provisions outlined in the offering memorandum

Performance Overview

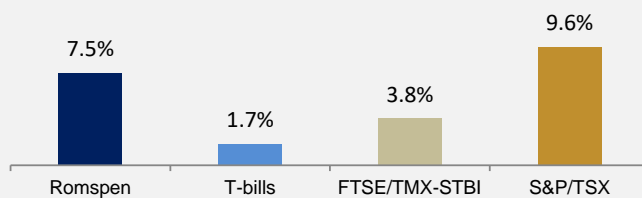
Net Distribution %¹

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD ²
2019	0.6	0.6	0.6	0.6									2.4
2018	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	7.5
2017	0.6	0.6	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	7.9
2016	0.6	0.7	0.6	0.6	0.7	0.6	0.7	0.6	0.6	0.6	0.7	0.7	8.0
2015	0.7	0.7	0.6	0.7	0.6	0.6	0.7	0.7	0.7	0.6	0.7	0.6	8.2
2014	0.6	0.6	0.6	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7	7.8
2013	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	7.4
2012	0.7	0.6	0.6	0.6	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	7.7
2011	0.7	0.6	0.7	0.7	0.6	0.7	0.7	0.6	0.7	0.6	0.6	0.7	8.2
2010	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	8.7
2009	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	8.7
2008	0.8	0.8	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7	9.9
2007	0.8	0.8	0.9	0.8	0.8	0.9	0.8	0.8	0.9	0.8	0.8	0.9	10.5
2006	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.9	0.8	0.8	0.8	1.0	10.3

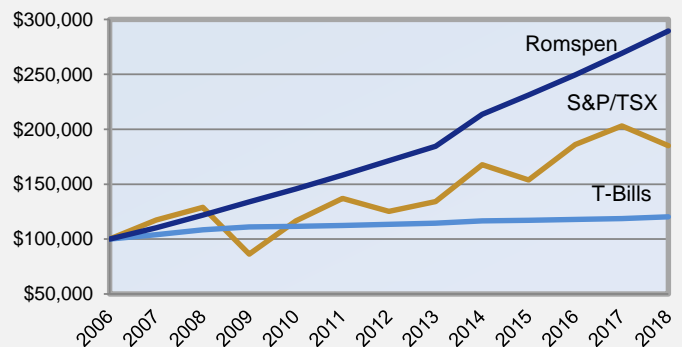
¹Net distribution % is based on a \$10.00/unit price

²Net distribution assumes monthly distribution reinvestment

Trailing 12 Months Performance (April)



Growth of \$100,000 Invested in January 2006



Recent Developments: Metropica Retail, Broward County, Florida

Loan Amount: US \$36 million

Term: 12 Months

Interest Rate: 10.95%

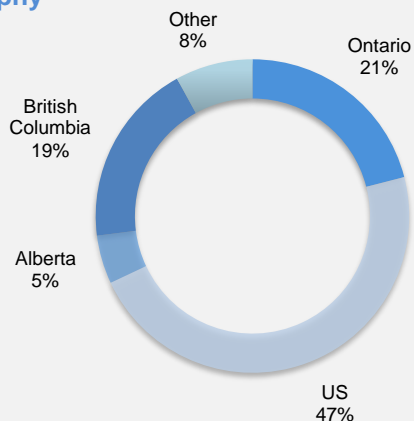
Interest Payment: Monthly

Romspen provided a loan to repay existing debt and to provide additional funds for the servicing of a 20 acre vacant parcel of land approved for a mixed used development comprising over 600,000 square feet of commercial/office space, 240 hotel rooms and 350 residential units. Located adjacent to the highly successful Sawgrass Mills mall, it is the second most visited tourist destination in the State of Florida and is part of a 65 acre Metropica Master Planned Development, one of the largest in Broward County.

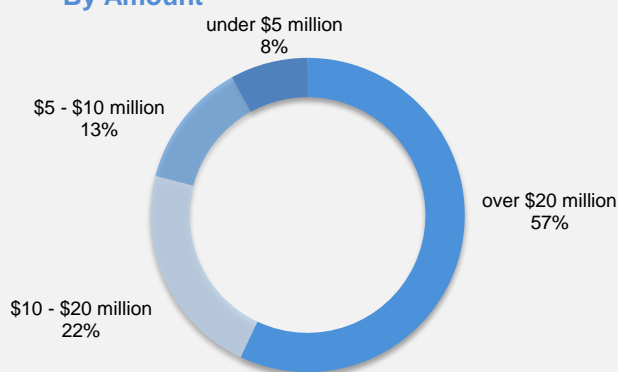


RMIF Portfolio Allocation - As of April 30, 2019

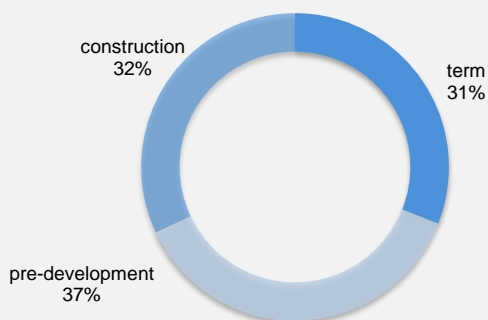
By Geography



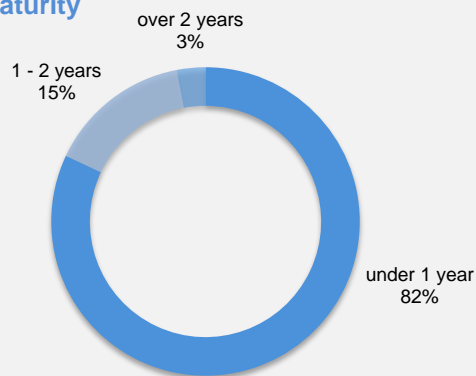
By Amount



By Type



By Maturity



Contact Information:

Investor Relations

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Notes:

Results shown are for Romspen Mortgage Investment Fund (the "Fund"), an Ontario trust, and are best efforts estimates, subject to confirmation at quarter end. Calculations of compound returns are net of Fund fees and expenses, and assume monthly reinvestment of distributions.

Market index information was obtained from publicly-available sources and is included to illustrate relative market performance for the periods indicated and not as a standard of comparison. The FTSE/TMX-STBI Short Term Bond Index (STBI) is a market capitalized weighted index of a diversified range of federal, provincial, municipal, and corporate bonds with term to maturity of between one and five years; T-bills refers to the 1 year average yield of Canadian Treasury Bills and seeks to track the investment results of liquid securities; and the S&P/TSX Composite Total Return Index is a market-capitalization-weighted index of approximately 250 of the largest publicly-traded companies in Canada by market value. These are unmanaged, broadly based indices which differ in numerous respects from the anticipated portfolio composition of the Fund, do not reflect any management fees and assume reinvestment of income.

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