

# June 30, 2020 Romspen Mortgage Investment Fund RIC100 on FundSERV



# Romspen Mortgage Investment Fund (CAD\$)

RMIF Portfolio Size	\$3.3 Billion
# of Mortgages in RMIF	162
RMIF Yield (TTM) <sup>1</sup>	6.7%
Net Asset Value Per Unit	\$9.88
<sup>1</sup> Trailing Twolve 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 \$3.3 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. Over the past 25 years, annual net returns have ranged from 7.4% to 10.8% (average 9.1%), with consistent positive monthly performance proving Romspen's successful long-term track record.

#### **Fund Details**

Fund Manager	Romspen Investment Corporation				
Structure	Investment trust				
FundSERV Symbol	RIC100				
Minimum Investment	\$50,000 (Dealer); \$150,000 (Direct)				
Purchases	Monthly on the 1st business day of the month				
Distributions	Monthly on the 15th of the month <sup>2</sup>				
Redemption	Monthly on the 15th with 30 days notice <sup>3</sup>				
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				

<sup>&</sup>lt;sup>2</sup>First business day after the 15th, if the15th occurs on a weekend or holiday

### **Performance Overview**

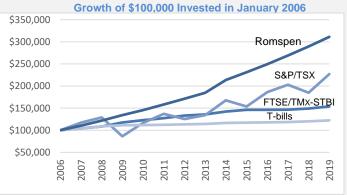
**Net Distribution %**<sup>4</sup>

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Yield
2020	0.6	0.6	0.4	0.4	0.4	0.4							6.7 <sup>5</sup>
2019	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.6	0.6	0.6	7.5
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	8.0	0.9	8.0	8.0	8.0	8.0	8.0	8.0	8.0	0.7	0.7	9.9
2007	8.0	8.0	0.9	8.0	8.0	0.9	0.8	8.0	0.9	8.0	8.0	0.9	10.5
2006	0.8	8.0	8.0	0.8	0.8	8.0	0.8	0.9	8.0	8.0	8.0	1.0	10.3

<sup>&</sup>lt;sup>4</sup> Net distribution % is based on a \$10.00/unit price, assuming monthly distribution reinvestment

# Trailing 12 Month Performance (June 2020)





<sup>&</sup>lt;sup>3</sup>Subject to redemption provisions outlined in the offering memorandum

<sup>&</sup>lt;sup>5</sup> Trailing Twelve Months based on a \$10.00/unit price

#### Recent Developments: South Pier - Tempe, Arizona

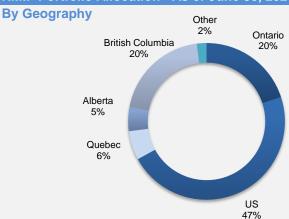
Loan Amount: USD \$18.7 million

Term: 12 Months
Interest Rate: 10.5%
Interest Payment: Monthly

Romspen provided financing for the acquisition of three parcels of vacant land totaling 6.9 acres in the South Pier subdivision in Tempe, Arizona. The property is located on the south side of Tempe Town Lake and is slated for mixed-use high rise development. The site is adjacent to the Arizona State University Novus Innovation Centre and less than one mile from Arizona State University and the State Farm Insurance regional headquarters.

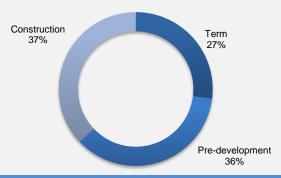


# RMIF Portfolio Allocation - As of June 30, 2020

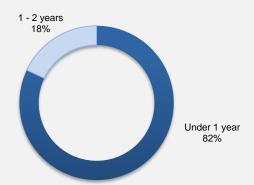




#### By Type



## **By Maturity**



#### **Contact Information:**

Investor Relations

Romspen Investment Corporation

investorrelations@romspen.com T: 416-928-5100

#### 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 terms to maturity of between one and five years; T-bills refers to the 1 year average yield of Canadian 3 month 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

to the 1 year average yield or Canadana normal pairs and seeds to tack the investment results in injurial securities, and the Sarrisa Composite Total natural pairs and assume reinvestment of income, index of approximately 250 of the largest publicly-traded companies in Canada by market value. These are unmanaged, by roadly base of 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. This document is for informational purposes and is not an offer to sell or a solicitation to buy units of the Fund, nor does it constitute investment, financial or other advice. Prospective investors should contact their own investment advisor. Information pertaining to the Fund is not to be construed as a public offering of securities in any jurisdiction of Canada. Information provided herein by third parties or publicly-available sites is believed to be reliable, but has not been independently verified. Romspen Investment Corporation ("Romspen") does not guarantee its accuracy or completeness and assumes no responsibility for any errors or omissions. The offering of units of the Fund is made on a private placement basic placement placement placement basic placement p