

# Romspen Mortgage Investment Fund

## FUND OBJECTIVE

Romspen's investment mandate is capital preservation, strong absolute returns and performance consistency. Over the past 27 years, annual net returns have ranged from 5.8% to 10.6%, with consistent positive monthly performance proving Romspen's successful long-term track record.

## 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 \$2.7 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.

## ROMSPEN TOTAL PORTFOLIO ACCUMULATED RETURN COMPARISON TO DECEMBER 31, 2021

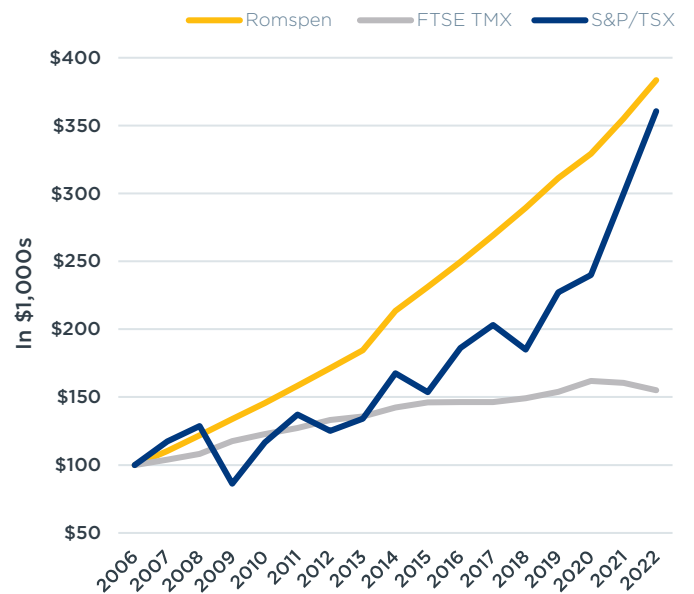
INDEX	1 YR PERF.	3 YR PERF.	5 YR PERF.	10 YR PERF.	25 YR PERF.
Romspen	8%	23%	43%	108%	744%
FTSE TMX Short-Term Bond Index	-1%	8%	10%	22%	136%
Common Stocks (S&P/TSX Total Return)	25%	62%	61%	140%	563%

RMIF NET RETURN (TTM) <sup>1</sup>	8.2%
RMIF Portfolio Size	\$2.7 Billion
# of Mortgages in RMIF	134
Net Asset Value per Unit	\$9.745

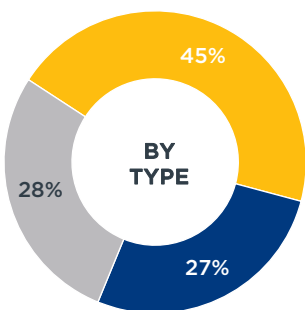
<sup>1</sup>Trailing 12-month compounded net return

## PERFORMANCE OVERVIEW

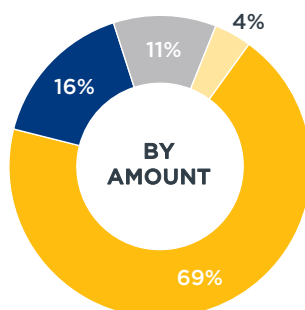
Growth of \$100,000 invested in January 2006.



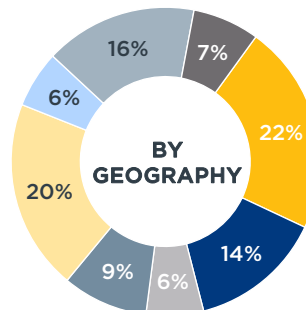
## RMIF PORTFOLIO ALLOCATION - AS OF JUNE 30, 2022



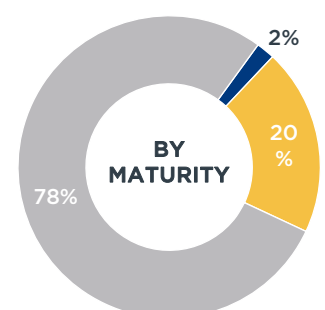
- Construction
- Term
- Pre-development



- Over \$20M
- \$10-\$20M
- \$5-\$10M
- Under \$5M



- Ontario
- British Columbia
- Alberta
- Texas
- California
- Florida
- Other US
- Other CDN



- Over 2 Years
- 1-2 Years
- Under 1 Year

# Romspen Mortgage Investment Fund



artist rendering

## RECENT CLOSING: 50 SOUTH BRYAN ROAD, DANIA BEACH, FL

<b>Loan Amount:</b> US \$14.5 million	<b>Location:</b> Dania Beach, FL	<b>Interest Rate:</b> 10.00%
<b>Type:</b> Land Loan	<b>Term:</b> 18 Months	<b>Interest Payment:</b> Monthly

## TOP FIVE LOANS

LOAN #	MORTGAGE SIZE	INTEREST RATE	PROVINCE/STATE	TYPE	PRIORITY	% OF FUND
Loan 1	\$162 million	10%	Texas	Construction	1 <sup>st</sup>	6%
Loan 2	\$144 million	10%	British Columbia	Construction	1 <sup>st</sup>	5%
Loan 3	\$138 million	15%	Ontario	Term	1 <sup>st</sup>	5%
Loan 4	\$134 million	9%	Ontario	Construction	1 <sup>st</sup>	5%
Loan 5	\$95 million	10%	California	Predevelopment	1 <sup>st</sup>	4%

## FUND DETAILS

<b>Fund Manager</b>	Romspen Investment Corporation	<b>Registered Plans</b>	100% eligible
<b>Structure</b>	Investment Trust	<b>Eligibility</b>	Accredited investors
<b>Fundserv Symbol</b>	RIC100	<b>Fees</b>	1%
<b>Minimum Investment</b>	\$50,000 (Dealer), \$150,000 (Direct)	<b>Early Redemption Rate</b>	2% within the first year, no fee thereafter
<b>Purchases</b>	Monthly on the 1 <sup>st</sup> business day of the month	<b>Fund Administrator</b>	Romspen Investment Corporation/SS&C Technologies Inc.
<b>Distributions</b>	Monthly on the 15 <sup>th</sup> day of the month <sup>2</sup>	<b>Fund Auditor</b>	KPMG LLP
<b>Redemption</b>	Monthly on the 15 <sup>th</sup> with 30 days notice <sup>3</sup>	<b>Legal Counsel</b>	Gardiner Roberts LLP

<sup>2</sup> First business day after the 15th, if the 15th occurs on a weekend or holiday <sup>3</sup> Subject to redemption provisions outlined in the offering memorandum

## ANNUAL NET RETURNS<sup>4</sup>

2016	2017	2018	2019	2020	2021	TTM <sup>5</sup>
8.0%	7.9%	7.1%	7.0%	4.4%	7.4%	8.2%

<sup>4</sup> Assuming distribution reinvestment

<sup>5</sup> Trailing 12-month compounded net return as of June 30, 2022

## CONTACT INFORMATION

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www.romspen.com

**Please consult our website for regular Fund updates**

### 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 net return are net of Fund fees and expenses, assume monthly reinvestment of distributions, and accounted for NAV fluctuations.

The S&P/TSX Composite Index™ ("S&P/TSX") is a market capitalization weighted index of approximately 250 of the largest publicly-traded companies in Canada and is the broadest gauge of the performance of publicly-listed Canadian equities. The FTSE Canada Short-Term Overall Bond Index™ ("FTSE Canada-STOBI") is a market capitalized weighted index composed of a diversified range of semi-annual pay, fixed-rate investment grade Canadian government and corporate bonds, with terms to maturity of between 1 and 5 years. These are unmanaged, broadly based indices and measurements that do not reflect any management fees and assume reinvestment of income. They should not be considered "benchmarks" for the Fund, as they do not track commercial mortgage investments, which is the Fund's investment strategy. Whenever the Fund's net yield for a given time period is compared to the performance of these indices over the same time period, the purpose is to compare the fund's yield against the performance of other major Canadian asset classes typically included in an investment portfolio.

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 basis pursuant to the Fund's offering memorandum, only to those investors in certain jurisdictions of Canada who meet certain eligibility requirements under applicable securities legislation. Important information about the Fund, including statement of the Fund's investment objectives and important risk factors, is contained in the offering memorandum, a copy of which may be obtained from Romspen. Please read the offering memorandum carefully before investing. In the event of an inconsistency between this document and the offering memorandum, the provisions of the offering memorandum will prevail. The indicated yields are historical for the periods indicated, are not necessarily indicative of future performance, and do not take income taxes into account. Actual results may vary, and will fluctuate from time to time. There is no guarantee that the full amount of the original investment will be returned.

This document may contain forward-looking statements about general economic factors which are not guarantees of future performance. Forward-looking statements involve inherent risk and uncertainties, so it is possible that predictions, forecasts, projections and other forward-looking statements will not be achieved. Prospective investors are cautioned not to place undue reliance on these statements as a number of factors could cause actual events or results to differ materially from those expressed or implied in any forward-looking statement. All opinions in forward-looking statements are subject to change without notice and are provided in good faith but without legal responsibility. These materials are not to be redistributed without the written consent of Romspen.