

Mini Mall Storage Properties Trust

FUND FACT SHEET | CLASS C | SEPTEMBER 1, 2022



FUNDSERV CODE | ICC600C

The Mini Mall Storage Properties Trust (the "Trust"), through its investment in the Mini Mall Storage Properties Limited Partnership and the Mini Mall U.S. Storage Properties Master LP (collectively, the "Mini Mall LPs"), provides investors with the opportunity to participate passively and indirectly in the consolidation of private self storage operations across Canada and the United States. The Trust seeks to generate investor returns via capital appreciation through asset and facility improvements, and via leasing revenues generated by the operations of the Mini Mall LPs.

FUND DETAILS

Fund Type	Open-end Mutual Fund Trust	Fund Inception	Feb 2020 (Class C – Feb 2020)
Registered Eligible	Yes	Highlights	4.1M+ sf 115+ facilities
Purchases	Min. C\$5,000 – Last business day, monthly	Unit NAV	C\$10.81/Unit (DRIP - 2% NAV discount)
Fee Structure	1.75% NAV (quarterly) + 1.00% per transaction*	Redemptions	2-year Lock-up; Monthly, thereafter*
Waterfall	8.0% hurdle; 75/25 LP/GP, subject to catch-up*	Target Total Return	12 – 15% p.a. (10-Yr), net of fees*
Target Distribution	C\$0.70/Unit p.a. (Implied Yield: 6.48% p.a.)	Exemption	Offering Memorandum & Accredited
Fund LTV	40.0% (Jun 30, 2022)	Auditor	Ernst & Young LLP
Distribution Treatment	Return of capital	* See Offering Memorandum	

RETURN HISTORY

Since Inception†	10.34%
3-Month	1.63%
6-Month	4.35%
1-Year	10.74%
2-Year†	11.18%

MANAGER SUMMARY

Asset Manager	Avenue Living Asset Management Ltd.
Manager AUM	C\$3.97 billion (Jul 31, 2022)
Fund AUM	C\$693.2 million (Jul 31, 2022)
Fund Manager	Invico Capital Corporation

Note: Annualized figures denoted by †; Figures shown are past results and are not indicative of future results; Current and future results may be lower or higher than those shown; Figures presented as at August 31, 2022.

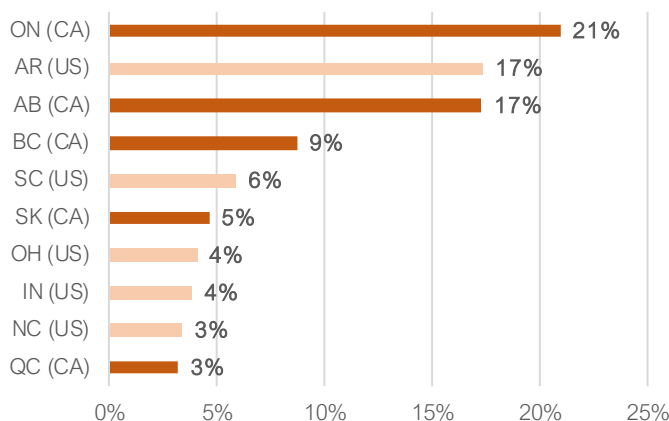
MONTHLY RETURN SUMMARY

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2020		0.22%*	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	6.22%
2021	0.58%	0.58%	0.58%	0.58%	4.78%	0.56%	0.56%	0.56%	0.56%	2.10%	0.55%	0.55%	13.21%
2022	1.69%	0.55%	0.55%	1.57%	0.54%	0.54%	0.54%	0.54%					6.69%

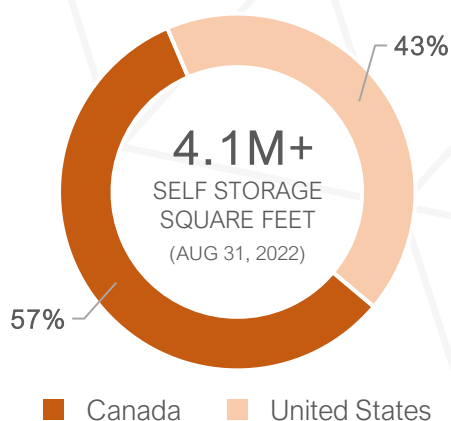
Note: Monthly Return Summary figures presented in the table above are a function of a fixed (C\$) distribution per Unit; Monthly figures are presented excluding the reinvestment of distributions, but inclusive of any period NAV adjustments; Year-to-Date (YTD) figures consider the reinvestment of all distributions for the respective period; Figures shown are past results and are not indicative of future results; Current and future results may be lower or higher than those shown; (*) Denotes partial period; Figures presented as at August 31, 2022.

ASSET LANDSCAPE

TOP PORTFOLIO OPERATING REGIONS BY SQUARE FEET



INTERNATIONAL DIVERSIFICATION



Note: Market diversification presented above is representative of square feet under management; List of operating regions is not exhaustive and, as a result, bar chart above may not equal 100%; See Offering Memorandum.

A PART OF THE AVENUE LIVING GROUP

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KESRICK WAINWRIGHT, LLM

VICE PRESIDENT, SALES
AVENUE LIVING ASSET MANAGEMENT
1 (416) 567-0882
kwainwright@avenueliving.ca

JESSIE YANG, CFA

DIRECTOR, SALES
AVENUE LIVING ASSET MANAGEMENT
1 (647) 300-0653
jyang@avenueliving.ca

JEREMY FULCHER

DIRECTOR, SALES
AVENUE LIVING ASSET MANAGEMENT
1 (403) 702-1020
jfulcher@avenueliving.ca

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