

Mini Mall Storage Properties Trust

FUND FACT SHEET | CLASS C | NOVEMBER 2, 2021



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	17,300+ units – 1.91M+ sf – 54 facilities
Purchases	Min. \$5,000 – 4 th Tuesday of each month	Unit NAV	\$10.58/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, thereafter*	Target Total Return	12 – 15% p.a. (10-Yr), net of fees*
Target Distribution	\$0.70/Unit p.a. (Implied Yield: 6.62% p.a.)	Exemption	Offering Memorandum & Accredited
Fund LTV	57.3% (Sep 30, 2021)	Auditor	Ernst & Young LLP
Distribution Treatment	Return of capital	* See Offering Memorandum	

RETURN HISTORY

Since Inception†	9.92%
3-Month	1.69%
6-Month	7.77%
1-Year	11.60%
YTD	9.67%
2020 (Class C Inception – Feb 2020)	6.22%

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 September 30, 2021.

MANAGER SUMMARY

Asset Manager	Avenue Living Asset Management Ltd.
Manager AUM	\$3.05 billion
Fund AUM	\$427.0 million
Fund Manager	Invico Capital Corporation
Note: AUM information presented as at September 30, 2021.	

MONTHLY RETURN SUMMARY

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2020		0.22%*	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%
2021	0.58%	0.58%	0.58%	0.58%	4.78%	0.56%	0.56%	0.56%	0.56%			

Note: Monthly Return Summary figures presented in the table above are a function of a fixed (\$) distribution per Unit; Figures are presented ex-DRIP, but inclusive of any period NAV adjustments; 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 month; Figures presented as at September 30, 2021.

