

# Mini Mall Storage Properties Trust

FUND FACT SHEET | CLASS J | NOVEMBER 1, 2022



FUNDSERV CODE | ICC600J

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

<b>Fund Type</b>	Open-end Mutual Fund Trust	<b>Fund Inception</b>	Feb 2020 (Class J – Sep 2021)
<b>Registered Eligible</b>	Yes	<b>Highlights</b>	4.9M+ sf   145+ facilities
<b>Purchases</b>	Min. C\$5,000 – Last business day, monthly	<b>Unit NAV</b>	C\$10.77/Unit (DRIP - 2% NAV discount)
<b>Fee Structure</b>	1.75% NAV (quarterly) + 1.00% per transaction*	<b>Redemptions</b>	2-year Lock-up; Monthly, thereafter*
<b>Waterfall</b>	8.0% hurdle; 75/25 LP/GP, subject to catch-up*	<b>Target Total Return</b>	12 – 15% p.a. (10-Yr), net of fees*
<b>Target Distribution</b>	C\$0.60/Unit p.a. (Implied Yield: 5.57% p.a.)	<b>Exemption</b>	Offering Memorandum & Accredited
<b>Fund LTV</b>	40.0% (Sep 30, 2022)	<b>Auditor</b>	Ernst & Young LLP
<b>Distribution Treatment</b>	Return of capital	<b>Trailer Fee</b>	1.00%*

\* See Offering Memorandum

## RETURN HISTORY

<b>Since Inception†</b>	13.39%
<b>3-Month</b>	5.13%
<b>6-Month</b>	6.65%
<b>1-Year</b>	12.18%
<b>YTD</b>	11.09%

**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 October 31, 2022.

## MANAGER SUMMARY

<b>Asset Manager</b>	Avenue Living Asset Management Ltd.
<b>Manager AUM</b>	C\$4.29 billion (Sep 30, 2022)
<b>Fund AUM</b>	C\$828.7 million (Sep 30, 2022)
<b>Fund Manager</b>	Invico Capital Corporation

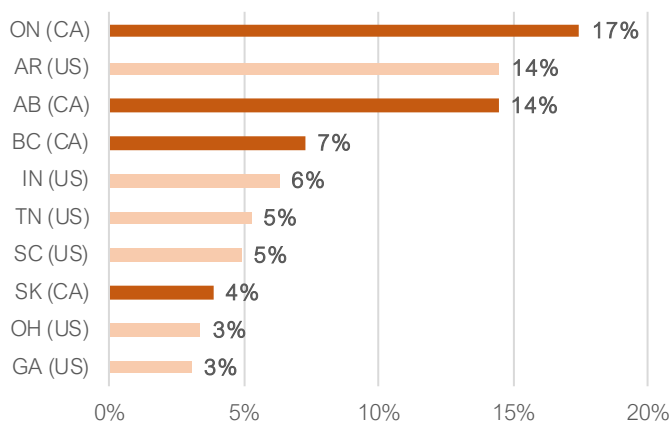
## MONTHLY RETURN SUMMARY

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
<b>2021</b>									0.05%*	2.20%	0.49%	0.49%	3.26%
<b>2022</b>	1.57%	0.49%	0.49%	1.56%	0.48%	0.48%	0.48%	0.48%	4.14%	0.46%			11.09%

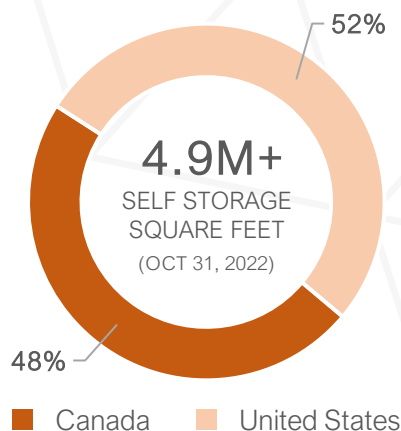
**Note:** Monthly Return Summary figures presented in the table above are a function of a fixed (C\$) distribution per Unit; Monthly figures are presented excluding the reinvestment of distributions, but inclusive of any period NAV adjustments; Year-to-Date (YTD) figures consider the reinvestment of 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 October 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.

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