

Mini Mall Storage Properties Trust

FUND FACT SHEET | CLASS C | AUGUST 27, 2021



FUNDSERV CODE | ICC600C

Established in 2020, the Mini Mall Storage Properties Trust (the "Mini Mall Trust"), through its investment in the Mini Mall Storage Properties Limited Partnership (the "Mini Mall LP"), provides investors with the opportunity to participate passively and indirectly in the consolidation of private self storage operations across Canada. The Mini Mall 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 LP.

FUND DETAILS

Fund Type	Open-end Mutual Fund Trust	Fund Inception	February 2020 (Class C – February 2020)
Registered Eligible	Yes	Highlights	15,522 units – 1.67M sf – 50 facilities
Purchases	Min. \$5,000 – 4 th Tuesday of each month	Unit NAV	\$10.42/Unit (DRIP – 2% NAV discount)
Fee Structure	1.75% NAV (quarterly) + 1.00% per transaction*	NAV Effective	May 26, 2021
Waterfall	8.0% hurdle; 75/25 LP/GP, thereafter*	Redemptions	2-year Lock-up; Monthly, thereafter*
Target Distribution	\$0.70/Unit p.a. (Implied Yield: 6.71% p.a.)	Target Total Return	12 – 15% p.a. (10-Yr), net of fees*
Fund LTV	58.6% (As at July 31, 2021)	Exemption	Offering Memorandum & Accredited
Distribution Treatment	Return of capital	Auditor	Ernst & Young LLP

* See Offering Memorandum

RETURN HISTORY

Since Inception [†]	10.27%
3-Month	5.96%
6-Month	7.82%
1-Year	11.65%
YTD	8.45%
2020 (Class C Inception – February 2020)	6.22%
ITD	15.26%

MANAGER SUMMARY

Asset Manager	Avenue Living Asset Management Ltd.
Manager AUM	\$2.87 billion
Fund AUM	\$370.5 million
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 July 31, 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%					

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; Figures presented as at July 31, 2021.

AVENUE LIVING

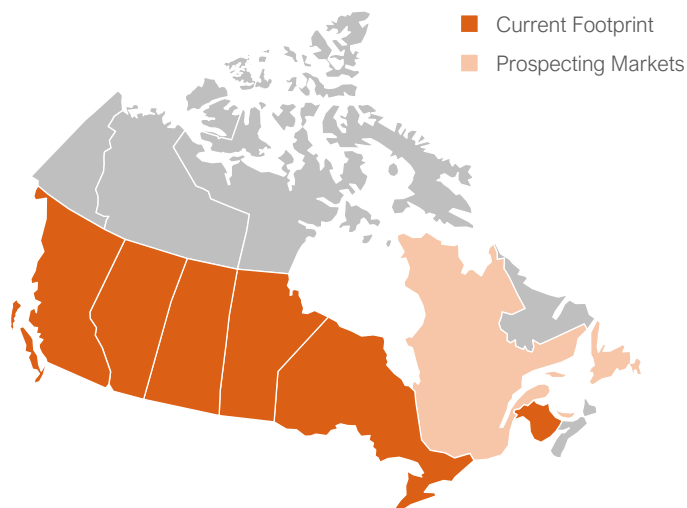
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ASSET LANDSCAPE



	UNITS	SF
BC	2,847	251,273
AB	4,302	509,805
SK	1,736	189,968
MB	308	25,700
ON	5,743	612,647
NB	586	87,325
TOTAL	15,522	1,676,718

Note: Figures presented as at July 31, 2021.

A PART OF THE AVENUE LIVING GROUP OF COMPANIES

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