



We hope this letter finds you healthy and happy as we start the new year.

In December we completed our **6th non-QM securitization** of 2024. It priced at \$303.9M and nearly 90% of the originated mortgages used alternative documentation. The firm continues to enjoy filling gaps in the mortgage security market, a space that investors increasingly look for exposure to.

We hosted our first **2024 RMBS Webinar**, which included our co-founder [Max Slyusarchuk](#), and the CEO of Atlas Merchant Capital – [Bob Diamond](#). We discussed market developments, firm updates and took questions from the audience. For information about our next webinar, email us at the address listed at the end. Victor, our other co-founder, spoke to prospective investors in Europe. We always relish the opportunity to promote the firm and the wider non-QM space, and we've enjoyed speaking with our friends in Europe.

[Victor Kuznetsov](#), our other co-founder, spoke to **prospective investors in Europe**. We always relish the opportunity to promote the firm and the wider non-QM space, and we've enjoyed speaking with our friends in Europe since completing our first EU Risk-retention-law compliant securitizations in 2023.

December 14th was the night of our annual company holiday celebration. This time **we celebrated our year at SuperBlue Miami**, a renowned artistic venue. There was a gallery tour, awards ceremony and dinner. We were delighted to have a few friends in attendance from our partners at Atlas Merchant Capital. We look forward to many more years and many more deals together.

Economic Updates:

- We saw a 25-point interest rate cut from the Federal Reserve in December.
- The FOMC's Summary of Economic Projections indicated forecasts for core inflation of 2.5% and GDP growth of 2.1%.
- The first FOMC meeting of 2025 takes place on January 28-29.

We are always available and can be reached at info@imperialfund.com for any questions

