



## We hope that all our partners and friends experienced a healthy, happy October.

We are pleased to announce that on October 31st we closed our **22nd securitization "ADMT 2024-NQM5"**. The transaction, rated by [S&P](#) and [Kroll Bond Rating Agency](#), was \$390.6M in total. The transaction featured over twenty unique institutional investors from around the globe and was also notable for being the second deal in our joint venture with [Bob Diamond](#) and his private equity firm, [Atlas Merchant Capital](#). We look forward to many more successful securitizations in this exciting venture.

Eleven members of our team attended **ABS East 2024** – the world's leading asset-backed security conference. We greatly enjoyed the opportunity to reconnect with many of our investors and were delighted to see such high attendance overall for the conference. It represented another big step for Imperial Fund/A&D and the wider industry, as we see non-QM becoming an increasingly popular topic in investor circles. Executives and capital market / secondary leadership, also attended **MBA Annual '24 conference**. This was a great opportunity to network with other leaders in the mortgage industry, and we hope to see our investors and friends in February at **ABS West!**

### Economic Updates:

- Strong employment numbers, including 254000 added jobs in September, and stable growth at 2.8% in Q3 give us continued optimism about what lies ahead.
- Non-QM spreads remain largely unchanged at about 130-135 basis points.
- The Federal Open Market Committee meets again in early November and Fed futures are currently pricing over a 90% chance of a 25-basis point rate cut in November.

We are always available and can be reached at [info@imperialfund.com](mailto:info@imperialfund.com) for any questions

