



We hope that all our investors and friends are doing well.

The Imperial Fund and A&D Mortgage team would like to announce the **16th programmatic securitization** closed on October 26th. ADMT 2023-NQM4 was fully subscribed despite the geopolitical headwinds caused by the Israel-Gaza conflict.

A&D Mortgage continues to show robust originations, lending over \$225M in September and on track to exceed that in October. Making A&D Mortgage one of the largest Non-QM lenders in the U.S.

Given strong production from A&D we expect to close another \$400M+ securitization in November/December before the holiday season begins in earnest.

Executives and representatives from Imperial Fund and A&D Mortgage attended the annual **ABS East conference** in Miami on October 23 & 24. Very well attended, with over 5,000 participants, investors were particularly interested in rapidly growing sectors like Non-QM. The view on residential housing has also improved with most preeminent investment banks revising home price projections from slightly negative to neutral or negative to slightly negative. It was great catching up with long-time participants in our securitizations, as well as meeting new participants in our program.

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

