



## We hope that all our investors and friends are doing well and getting prepared for the summer season!

The Imperial Fund team is pleased to announce that our **exclusive event for Investors** which included an address and Q&A session with **Bob Diamond**, former global CEO of Barclays bank, on May 30th was a resounding success! Click [here](#) to watch the highlights of the event.

This month we completed our **20th programmatic platform securitization**. Another milestone for Imperial Fund and A&D Mortgage as we continue to develop our already significant presence in the Non-QM space.

**ADMT 2024-NQM3** closed on Friday, June 14. The securitization consisted of \$402.8M in unpaid principal balance lent to borrowers. Similar to other recent securitizations, this deal was European Union risk retention compliant as more interest in Non-QM RMBS continues to come out of Europe.

### Economic Updates:

- June's CPI print was a boon to fixed-income investors, with CPI increasing by only 20 basis points, which was slightly less than May's increase of 30 basis points. Indicating that inflation, which continues to be driven primarily by housing costs and auto insurance, is increasing at a decreasing rate. Good news for fixed-income investors who are looking forward to additional appreciation gained by the prospect of the Federal Reserve reducing interest rates this September and December in response to nearing their target annual inflation rate of 2%.
- Non-QM RMBS credit spreads tightened by another 10 basis points, bringing the market to what seems to be a steady AAA credit spread of about 125 basis points. Six deals were priced last week for \$2.4 billion.

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

