

Digest of events and news of Imperial Fund



Imperial Fund and A&D Mortgage hope that all our investors and friends are doing well and enjoying the Spring season! We are proud to announce our 19th programmatic securitization which closed on April 17th.

ADMT 2024-NQM2 was \$401M in total, and like the past three securitizations, was EU risk retention compliant. Unlike our previous securitizations, this deal included a new partner, Academy Securities a broker-dealer dedicated to serving our veterans by providing them with the opportunity to pursue careers in finance after retiring from the military.



April's CPI print caused volatility in markets with the core CPI reading coming in at 3.8%, increasing by 0.4% month over month and topping analyst estimates of 0.3%. This hotter than expected inflation number took a June rate cut off the table, with many no longer expecting a rate cut until November of this year.

Non-QM RMBS credit spreads widened by 5-10 basis points last week, paring some of the credit spread tightening we have seen so far in 2024. \$11.5B in Non-QM RMBS have been issued so far in 2024, with Imperial/A&D responsible for 7% of total issuance to date.



Representatives from Imperial Fund and A&D Mortgage look forward to attending the MBA secondary conference in New York next month. The secondary conference provides a great opportunity to collaborate with other participants who purchase mortgages for their portfolios and learn more about new programs.

Wishing our friends and partners all the best! We are always available and can be reached at info@imperialfund.com for any questions.



We are also including links to the third-party rating agency presale reports that were generated ahead of the pricing of our last transaction.

Click [HERE](#) for **Fitch** presale

Click [HERE](#) for **KBRA** presale



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