Toronto Stock Exchange: MTG

TORONTO, Nov. 11, 2013 /CNW/ - Timbercreek Senior Mortgage Investment Corporation (the "Company") announced announced today the net redemption value of the Class A Shares, Class B Shares, Class I Shares and Class J Shares ("Class Shares") of the Company as of the close of business on October 31, 2013:

- Class A Shares: $9.26
- Class B Shares: $9.67
- Class I Shares: $9.79
- Class J Shares: $9.41

Pursuant to the articles of amendment of the Company approved at a special meeting of shareholders on September 12, 2013 and effective as of September 13, 2013 (the "Articles"), the net redemption values listed above will be used for the purposes of determining (i) the redemption amounts paid to shareholders who properly surrendered Class Shares pursuant to the redemption privilege set out in the Articles; and (ii) the exchange ratios for the exchange of all Class Shares for common shares, expected to occur on November 30, 2013. The exchange ratio for the Class A Shares shall be 1. The exchange ratio for the Class B Shares, Class I Shares and Class J Shares shall be the NRV per Class B Share, Class I Share or Class J Share, as applicable, divided by the NRV per Class A Share.

About the Company

The Company provides investors with an opportunity to receive attractive yields by investing indirectly, through holding shares of the Company, in mortgage loan investments, comprised of first mortgages, selected and determined to be high quality by its manager, Timbercreek Asset Management Inc. (the "Manager"). The investment objective of the Company is, with a primary focus on capital preservation, to acquire and maintain a diversified portfolio of mortgage loan investments that generates attractive, stable returns in order to permit the Company to pay monthly distributions to its shareholders.

SOURCE Timbercreek Senior Mortgage Investment Corporation