

FundServ Code
TRZ 100

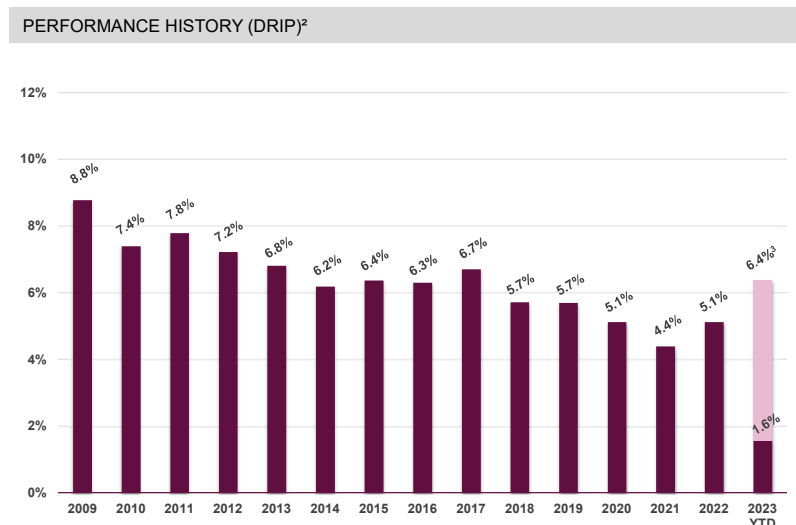
Unit Class
A Series

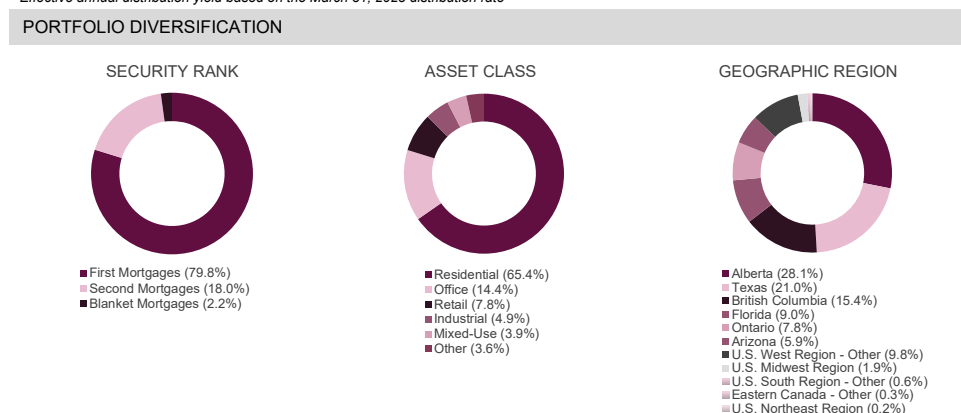
Trailer Fee
100 bps

Trez Capital Yield Trust's investment objective is to preserve capital, while delivering an attractive, consistent rate of interest income by investing in a diversified portfolio of commercial and multi-residential mortgages in Canada and the United States.

All amounts are expressed in CAD unless otherwise specified

FUND DETAILS			
Fund Type	Open-ended pooled mortgage fund	Inception	June 1, 2009
Eligibility	RRSP, RRIF, DPSP, RDSP, RESP, TFSA, IPP	Unit Value	\$10
Purchase	T+2	Redemption	T+20, subject to 1% retraction penalty if redeemed within 1 st yr
Management Fee	1.50% + 1.00% trailer fee to advisor	Incentive Fee	10% of net operating income
Distribution	Monthly	2023 Target Return¹	7%

¹ December 2023 monthly annualized target return

² All reported returns are net of fees

³ Effective annual distribution yield based on the March 31, 2023 distribution rate

⁴ Corporate Group AUM and Manager AUM are estimated as at March 31, 2023

CORPORATE SUMMARY	
Manager	Trez Capital Fund Management Limited Partnership
Corporate Group AUM⁴	\$5.4 Billion CAD
Manager AUM⁴	\$3.0 Billion CAD
Fund AUM	\$1,247,174,573

⁵ Based on audited annualized returns as at December 31, 2022

PORTFOLIO METRICS	
Number of Investments	136
Weighted Average LTV⁶	75.8%
Weighted Average Term-to-Maturity (Months)⁷	12.0

⁶ Includes equivalent calculation for preferred equity investments

⁷ Based on performing loans, excludes equity investments

Unaudited and non-consolidated, as at March 31, 2023

THE TREZ CAPITAL FAMILY OF FUNDS

Through its unique debt funds, Trez Capital provides investors with the broadest range of mortgage debt investment products. These funds encompass private investment products sold through registered investment dealers. They also cater to different risk profiles and provide exposure to both Canadian and U.S. mortgage markets. Since 1997, Trez Capital has funded over 1,700 loans totaling more than \$17 Billion CAD and is one of Canada's largest non-bank commercial mortgage lenders.

FOR FURTHER INFORMATION, PLEASE CONTACT

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