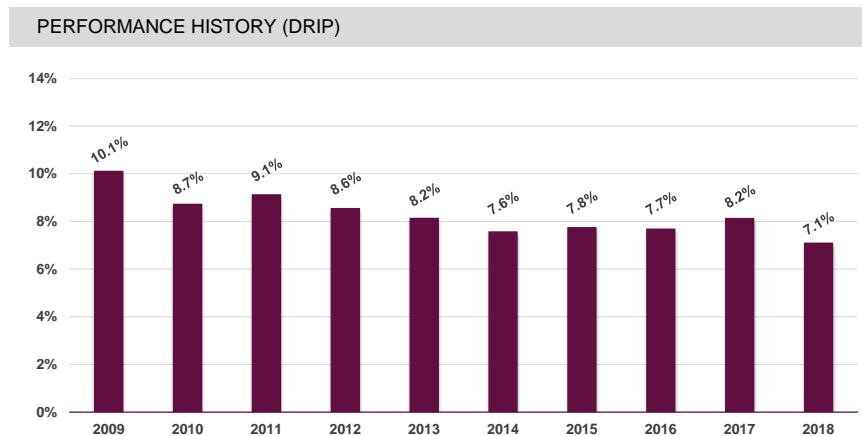


FundServ Code TRZ 120	Unit Class I Series	Trailer Fee N/A
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Trez Capital Yield Trust's investment objective is to preserve capital, while delivering an attractive, consistent rate of interest income by investing in a diversified portfolio of commercial and multi-residential mortgages in Canada and the United States.

FUND DETAILS			
Fund Type	Open-ended pooled mortgage fund	Inception	June 1, 2009
Minimum Investment	\$5MM	Unit Value	\$10
Purchase	T + 2	Redemption	T + 20, subject to 1% retraction penalty if redeemed within 1st year
Management Fee	1.15%	Incentive Fee	10% of net operating income
Distribution Frequency	Monthly	Target Return	6.85% per annum

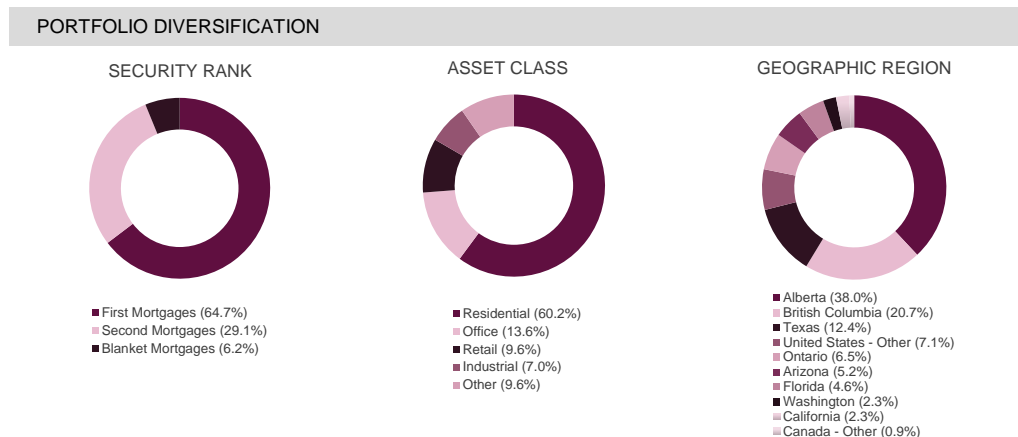


MANAGER SUMMARY

Manager	Trez Capital Fund Management Limited Partnership
Manager AUM	CAD 3.0 billion
Fund AUM	\$874,021,254

PERIOD	RETURN
Since Inception	8.3%
5 - Year	7.7%
3 - Year	7.7%
1 - Year	7.1%

All reported returns are net of fees



PORTFOLIO METRICS

Number of Loans	139
Weighted Average LTV	69.8%
Weighted Average Term-to-Maturity (Months)	17.2
Weighted Average Interest Rate	10.3%

Audited and Consolidated, as at December 31, 2018

THE TREZ FAMILY OF FUNDS

Through its five 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 originated over 1,346 loans totaling more than CAD\$8.6 billion of investment and is one of Canada's largest non-bank commercial mortgage lenders.

FOR FURTHER INFORMATION, PLEASE CONTACT

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