

**FundServ Code**  
 TRZ 300

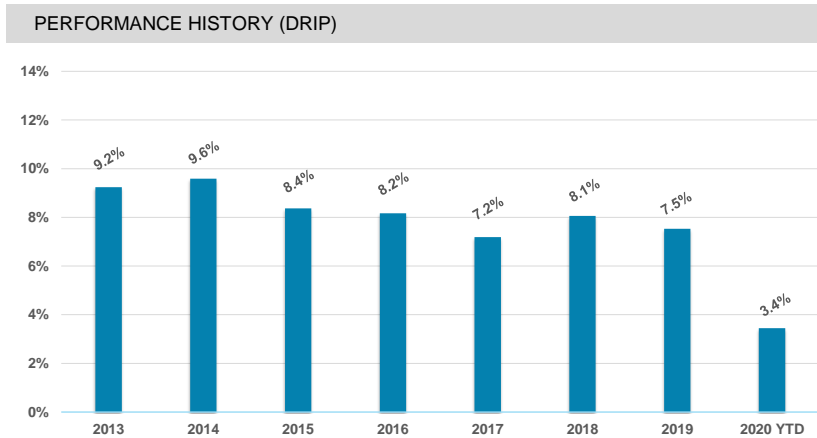
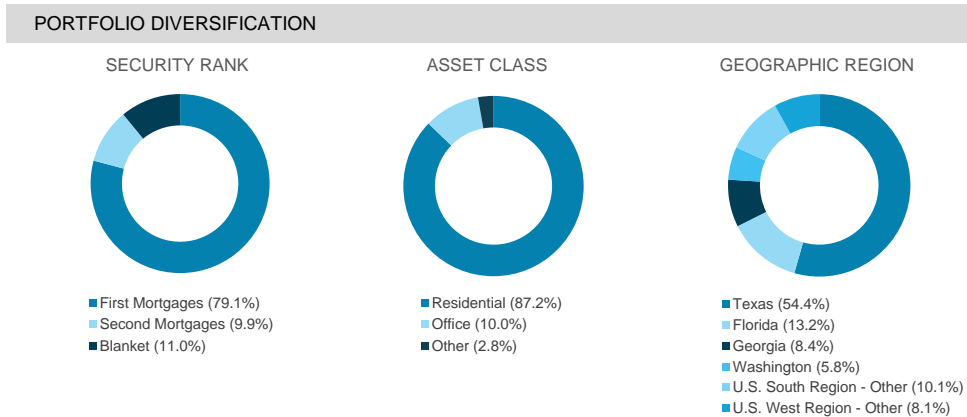
**Unit Class**  
 A Series

**Trailer Fee**  
 100 bps

Trez Capital Yield Trust U.S. (USD)'s investment objective is to preserve invested capital, while generating an attractive stream of income in U.S. dollars by investing primarily in a portfolio of mortgages secured by real property located in the United States.

*All amounts are expressed in USD unless otherwise specified*

FUND DETAILS			
<b>Fund Type</b>	Open-ended pooled mortgage fund	<b>Inception</b>	January 2013
<b>Eligibility</b>	RRSP, RRIF, DPSP, RDSP, RESP, TFSA, IPP	<b>Unit Value</b>	\$10
<b>Purchase</b>	T + 2	<b>Redemption</b>	Currently the Fund Manager has suspended the ability for investors to redeem from this fund.
<b>Management Fee</b>	1.50%	<b>Incentive Fee</b>	10% of net operating income
<b>Distribution Frequency</b>	Monthly	<b>Target Return</b>	7.0% per annum


*All reported returns are net of fees*

*Annualized returns as at December 31, 2019*

**MANAGER SUMMARY**

<b>Manager</b>	Trez Capital Fund Management Limited Partnership
<b>Manager AUM</b>	Greater than \$3.8 Billion CAD <sup>1</sup>
<b>Fund AUM</b>	\$189,527,882
	<sup>1</sup> Estimated as at June 30, 2020
PERIOD	RETURN
<b>Since Inception</b>	8.3%
<b>5 - Year</b>	7.9%
<b>3 - Year</b>	7.6%
<b>1 - Year</b>	7.5%

**PORTFOLIO METRICS**

<b>Number of Loans</b>	91
<b>Weighted Average LTV</b>	69.4%
<b>Weighted Average Term-to-Maturity (Months)</b>	12.6

*Unaudited and non-consolidated, as at June 30, 2020*

**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 funded over 1,513 loans totaling more than \$11.5 Billion CAD and is one of Canada's largest non-bank commercial mortgage lenders.

**FOR FURTHER INFORMATION, PLEASE CONTACT**

**Investor Services**  
 T: 1.877.689.0821  
 E: investor-services@trezcapital.com

[www.trezcapital.com](http://www.trezcapital.com)