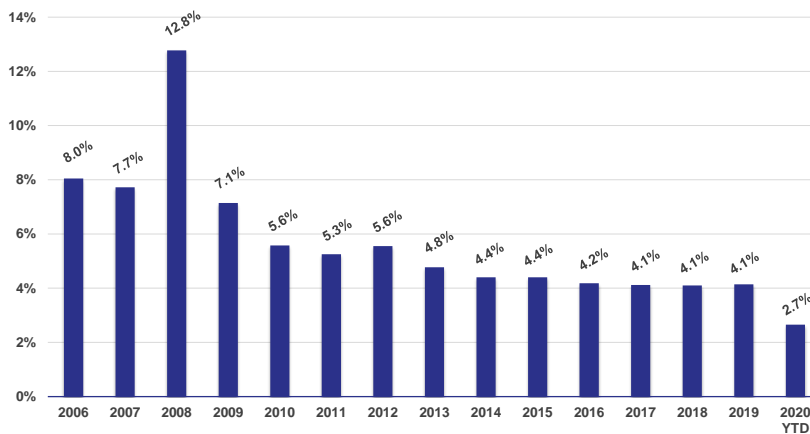


FundServ Code TRZ 400	Unit Class A Series	Trailer Fee 100 bps
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Trez Capital Prime Trust's investment objective is to preserve invested capital, while generating a consistent rate of interest income by investing in a diversified portfolio of conservative commercial and multi-residential, first position mortgages which do not exceed 75% of the value of the real property at the time of funding.

All amounts are expressed in CAD unless otherwise specified

FUND DETAILS			
Fund Type	Open-ended pooled mortgage fund	Inception	January 1, 2006
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 year
Management Fee	1.50% + 1.00% trailer fee to advisor	Incentive Fee	10% of net operating income
Distribution Frequency	Monthly	Target Return	4% per annum

PERFORMANCE HISTORY (DRIP)

All reported returns are net of fees
MANAGER SUMMARY

Manager	Trez Capital Fund Management Limited Partnership
Manager AUM	Greater than \$4.1 Billion ¹
Fund AUM	\$380,209,187
	¹ Estimated as at September 30, 2020
PERIOD	RETURN
Since Inception	5.8%
10 - Year	4.6%
5 - Year	4.2%
3 - Year	4.1%
1 - Year	4.1%

Annualized returns as at December 31, 2019
PORTFOLIO DIVERSIFICATION
SECURITY RANK


■ First Mortgages (100.0%)

ASSET CLASS

 ■ Residential (66.4%)
 ■ Hotel (10.9%)
 ■ Office (10.0%)
 ■ Industrial (8.2%)
 ■ Retail (4.5%)

GEOGRAPHIC REGION

 ■ British Columbia (31.3%)
 ■ Alberta (18.0%)
 ■ Texas (13.4%)
 ■ Georgia (8.3%)
 ■ Washington (6.5%)
 ■ Arizona (5.8%)
 ■ North Carolina (5.5%)
 ■ U.S. West Region - Other (8.4%)
 ■ U.S. South Region - Other (1.2%)
 ■ Eastern Canada (1.8%)

PORTFOLIO METRICS

Number of Loans	60
Weighted Average LTV	52.5%
Weighted Average Term-to-Maturity (Months)	10.4

Unaudited and non-consolidated, as at September 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 1,519 loans totaling more than \$11.8 Billion CAD and is one of Canada's largest non-bank commercial mortgage lenders.

FOR FURTHER INFORMATION, PLEASE CONTACT

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