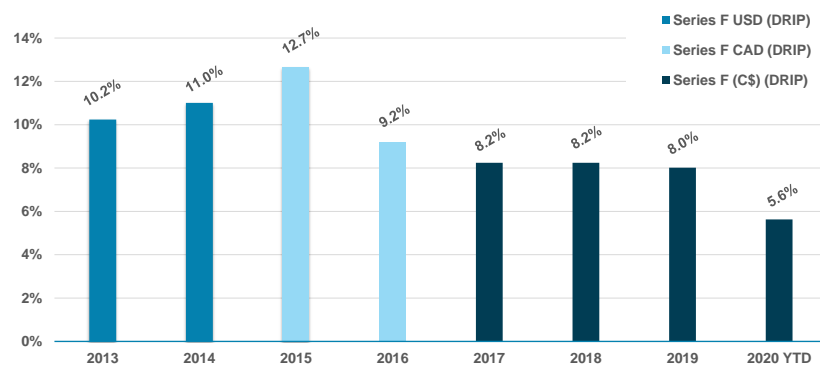


<b>FundServ Code</b> TRZ 370	<b>Unit Class</b> F Series	<b>Trailer Fee</b> N/A
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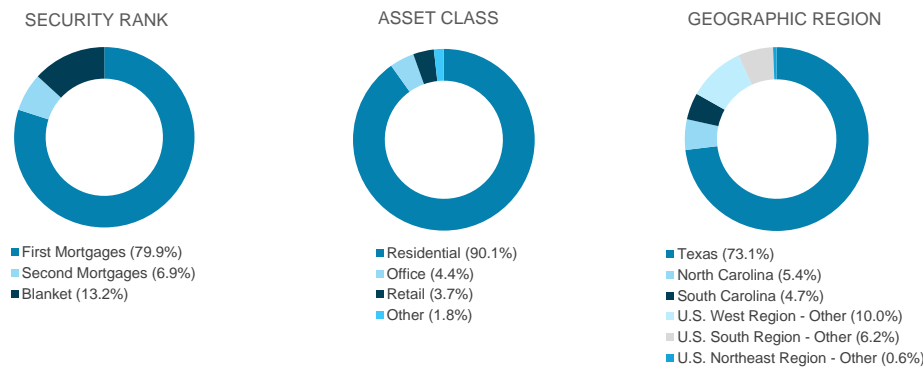
Trez Capital Yield Trust U.S. (CAD)'s investment objective is to preserve invested capital, while generating an attractive stream of income in Canadian dollars by investing primarily in a portfolio of mortgages secured by real property located in the United States.

*All amounts are expressed in CAD unless otherwise specified*

FUND DETAILS			
<b>Fund Type</b>	Open-ended pooled mortgage fund	<b>Inception</b>	January 2017
<b>Eligibility</b>	RRSP, RRIF, DPSP, RDSP, RESP, TFSA, IPP	<b>Unit Value</b>	\$10
<b>Purchase</b>	T + 2	<b>Redemption</b>	T + 20, subject to 1% retraction penalty if redeemed within 1 <sup>st</sup> year
<b>Management Fee</b>	1.50%	<b>Incentive Fee</b>	10% of net operating income
<b>Distribution Frequency</b>	Monthly	<b>Target Return</b>	7.5% per annum

**PERFORMANCE HISTORY (DRIP)**


*All reported returns are net of fees*

**PORTFOLIO DIVERSIFICATION**

**PORTFOLIO METRICS**

<b>Number of Loans</b>	118
<b>Weighted Average LTV</b>	69.9%
<b>Weighted Average Term-to-Maturity (Months)</b>	11.4

*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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