

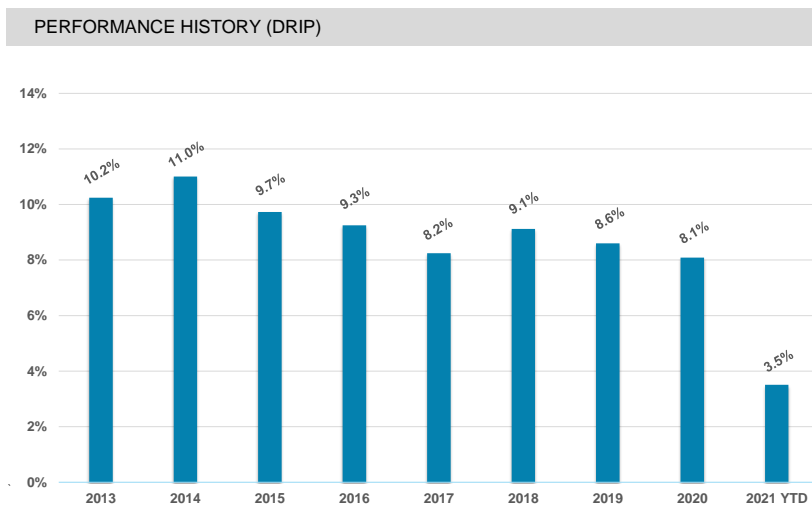
FundServ Code
 TRZ 310

Unit Class
 F Series

Trailer Fee
 N/A

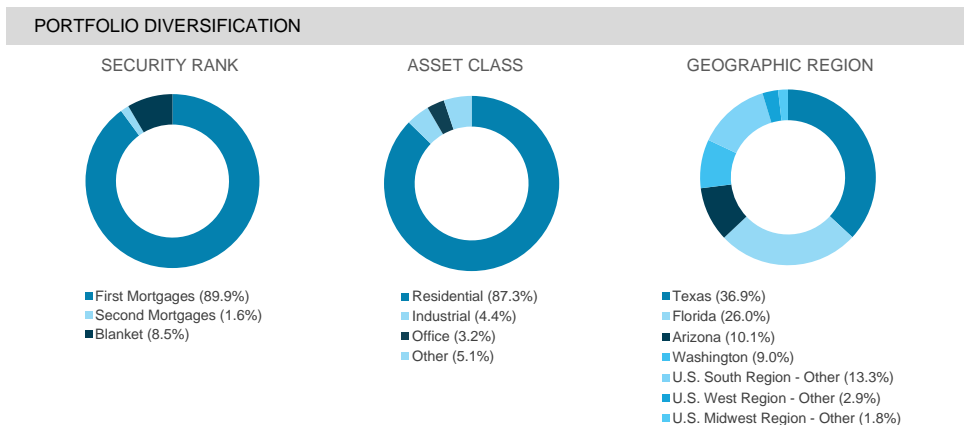
Trez Capital Yield Trust U.S. (USD)'s investment objective is to preserve invested capital, while generating an attractive stream of income in U.S. dollars by investing primarily in a portfolio of mortgages secured by real property located in the United States.

FUND DETAILS			
Fund Type	Open-ended pooled mortgage fund	Inception	January 1, 2013
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%	Incentive Fee	10% of net operating income
Distribution	Monthly	<i>All amounts are expressed in USD unless otherwise specified</i>	


All reported returns are net of fees

CORPORATE SUMMARY

Manager	Trez Capital Fund Management Limited Partnership
Corporate Group AUM*	\$3.9 Billion CAD
Manager AUM	\$2.7 Billion CAD
Fund AUM	\$162,270,286
<i>Corporate Group AUM and Manager AUM are estimated as at June 30, 2021</i>	
PERIOD	RETURN
Since Inception	9.3%
5 - Year	8.7%
3 - Year	8.6%
1 - Year	8.1%

Annualized returns as at December 31, 2020


PORTFOLIO METRICS

Number of Loans	80
Weighted Average LTV	70.3%
Weighted Average Term-to-Maturity (Months)	14.9

Unaudited and non-consolidated as at June 30, 2021
THE TREZ CAPITAL 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 1,500 loans totaling more than \$13 Billion CAD and is one of Canada's largest non-bank commercial mortgage lenders.

FOR FURTHER INFORMATION, PLEASE CONTACT

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