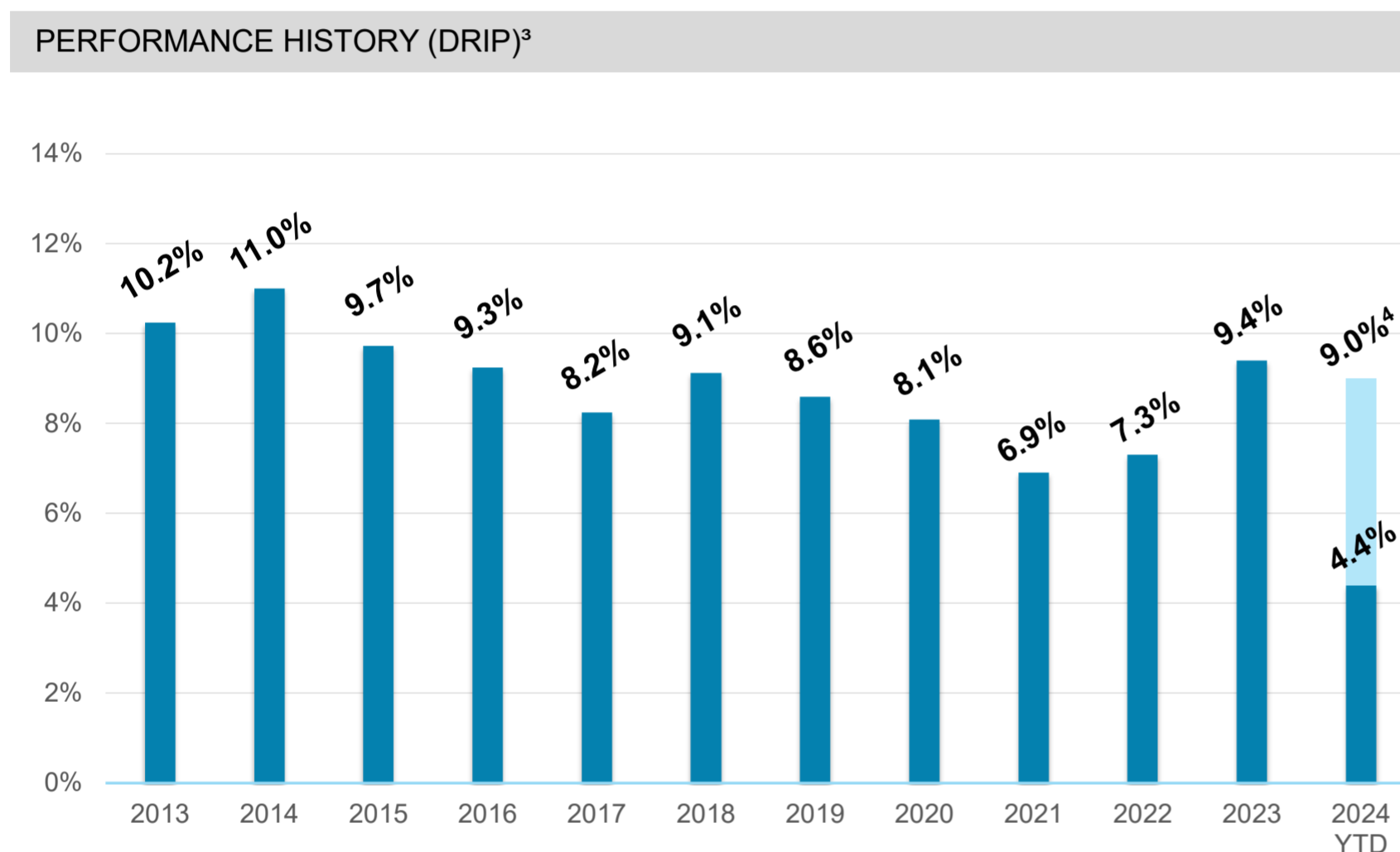


<b>FundServ Code</b> TRZ 310	<b>Unit Class</b> F Series	<b>Trailer Fee</b> N/A
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Trez Capital Yield Trust U.S. (USD)'s investment objective is to preserve invested capital, while generating an attractive stream of income in U.S. dollars by investing primarily in a portfolio of mortgages secured by real property located in the United States.

FUND DETAILS			
<b>Fund Type</b>	Open-ended pooled mortgage fund	<b>Inception</b>	January 1, 2013
<b>Eligibility</b>	RRSP, RRIF, DPSP, RDSP, RESP, TFSA, IPP, FHSA	<b>Unit Value</b>	\$10
<b>Purchase</b>	T+1	<b>Redemption</b>	T+20, subject to 1% retraction penalty if redeemed within 1 <sup>st</sup> yr
<b>Management Fee</b>	1.50%	<b>Incentive Fee</b>	10% of net operating income
<b>Distribution</b>	Monthly	<b>Target Return<sup>2</sup></b>	9.0%

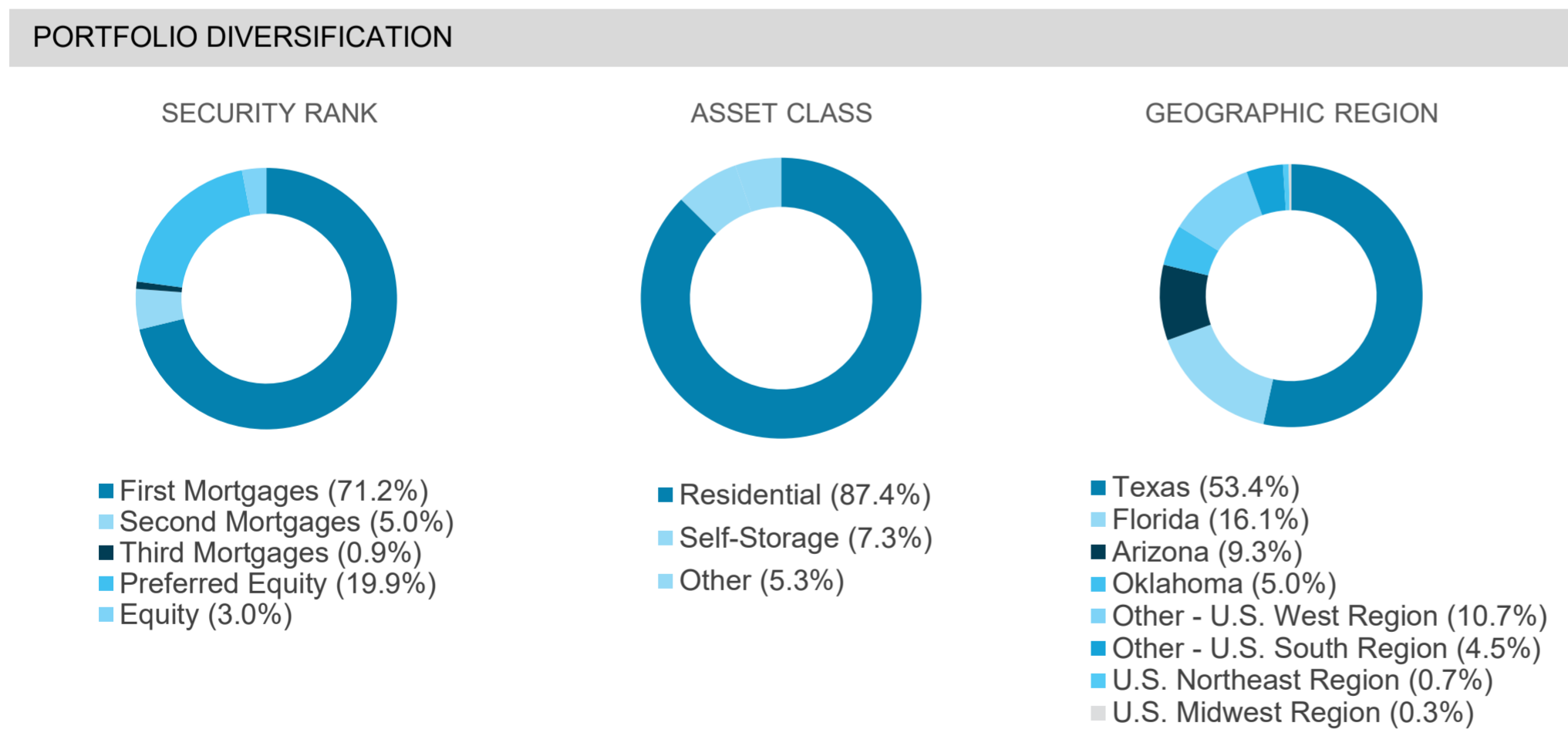


**CORPORATE SUMMARY**

<b>Manager</b>	Trez Capital Fund Management Limited Partnership
<b>Corporate Group AUM<sup>5</sup></b>	\$5.5 Billion CAD
<b>Manager AUM<sup>5</sup></b>	\$3.0 Billion CAD
<b>Fund AUM</b>	\$144,036,070

PERIOD	RETURN <sup>6</sup>
<b>Since Inception</b>	8.9%
<b>5 - Year</b>	8.1%
<b>3 - Year</b>	7.9%
<b>1 - Year</b>	9.4%



**PORTFOLIO METRICS**

<b>Number of Investments</b>	121
<b>Weighted Average LTV<sup>7</sup></b>	70.1%
<b>Weighted Average Term-to-Maturity (Months)<sup>8</sup></b>	13.1

**THE TREZ CAPITAL FAMILY OF FUNDS**

Through its 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, cater to different risk profiles and provide exposure to both Canadian and U.S. mortgage markets. Since 1997, Trez Capital has funded over 1,800 loans totalling more than \$19.5 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 | Visit us at: trezcapital.com

<sup>1</sup>All amounts are expressed in USD unless otherwise specified, unaudited and non-consolidated, as at June 30, 2024. <sup>2</sup>December 2024 monthly annualized target return. <sup>3</sup>All reported returns are net of fees. <sup>4</sup>Effective annual distribution yield based on the June 30, 2024 distribution rate. <sup>5</sup>Corporate Group AUM and Manager AUM are estimated as at June 30, 2024. <sup>6</sup>Based on audited annualized returns as at December 31, 2023. <sup>7</sup>Includes equivalent calculation for preferred equity investments. <sup>8</sup>Based on performing loans, excludes equity investments. These materials are not to be distributed, reproduced or communicated to a third party without the express written consent of Trez Capital Fund Management Limited Partnership. These materials should be read in conjunction with the Offering Memorandum dated April 29, 2024 including the risk factors identified therein. These materials are for informational purposes only and do not constitute an offer to sell or a solicitation to buy securities. Past results are not indicative of future performance. Corporate Group AUM includes assets held by all Trez related entities as well as Manager AUM.