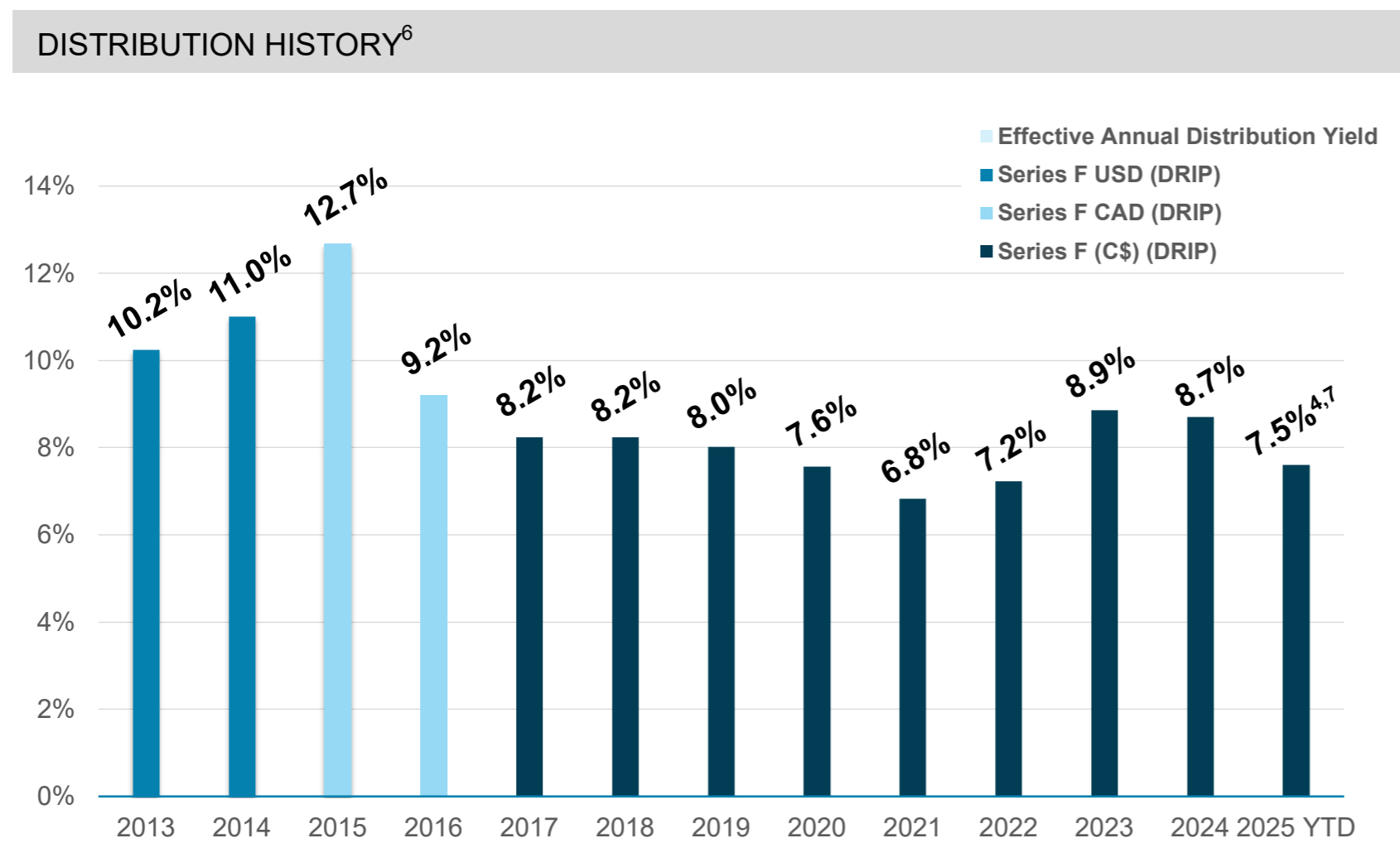


<b>FundServ Code</b> TRZ 370	<b>Unit Class</b> F Series	<b>Trailer Fee</b> N/A
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Trez Capital Yield Trust U.S. CAD's investment objective is to preserve invested capital, while generating an attractive stream of income in Canadian dollars by investing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

FUND DETAILS			
<b>Fund Type</b>	Open-ended pooled mortgage fund	<b>Inception</b>	January 1, 2017
<b>Eligibility</b>	RRSP, RRIF, DPSP, RDSP, RESP, TFSA, IPP, FHSA	<b>Unit Value<sup>2</sup></b>	\$10
<b>Purchase</b>	T+1	<b>Redemption<sup>3</sup></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<sup>4</sup></b>	Monthly	<b>Target Return<sup>5</sup></b>	7.5% - 8.5%

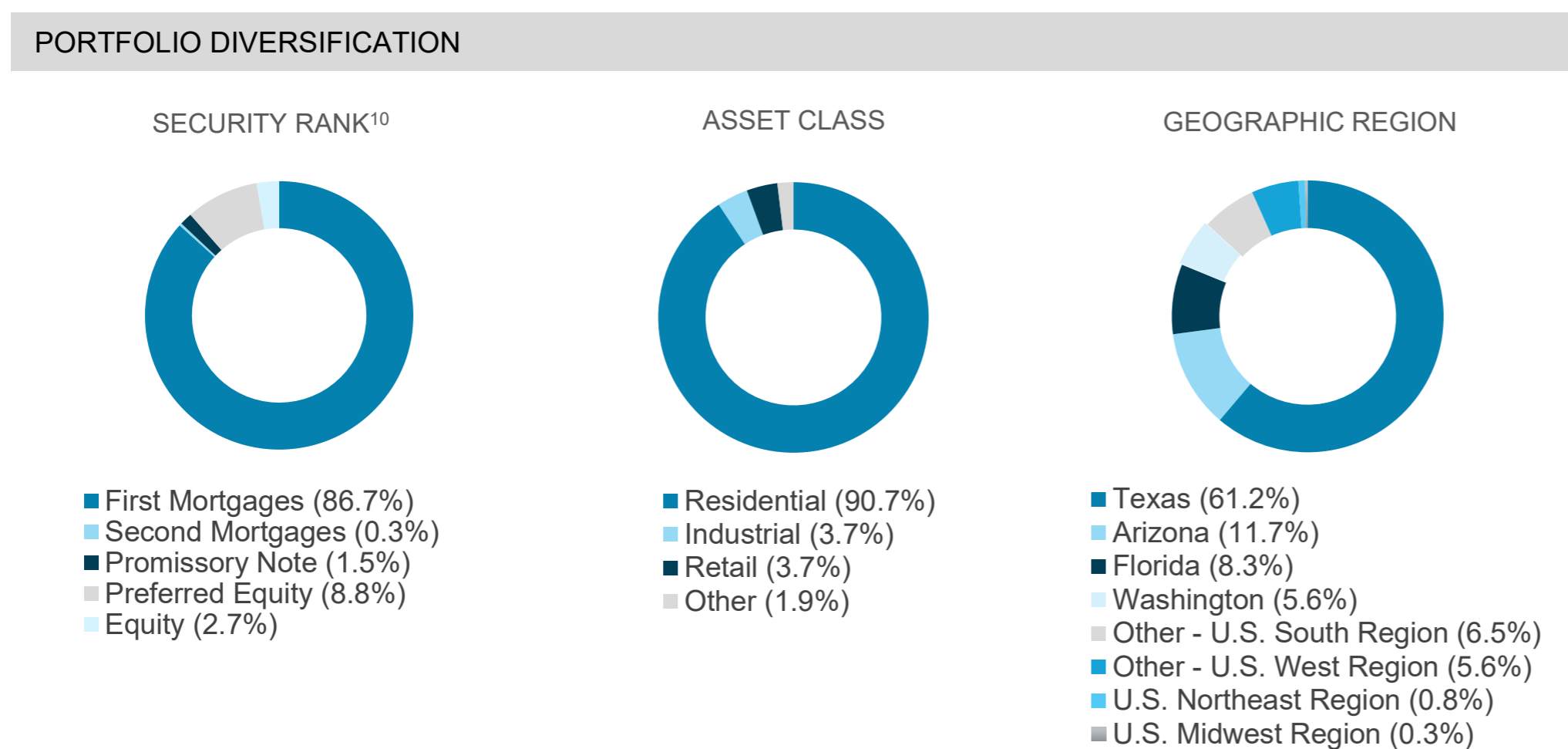


**CORPORATE SUMMARY**

<b>Manager</b>	Trez Capital Fund Management Limited Partnership
<b>Corporate Group AUM<sup>8</sup></b>	\$5.4 Billion
<b>Manager AUM<sup>8</sup></b>	\$2.7 Billion
<b>Fund AUM</b>	\$1,244,849,015

PERIOD	DISTRIBUTION RATE <sup>9</sup>
<b>Since Inception</b>	8.9%
<b>5 - Year</b>	7.8%
<b>3 - Year</b>	8.3%
<b>1 - Year</b>	8.7%



**PORTFOLIO METRICS**

<b>Number of Investments</b>	132
<b>Weighted Average LTV<sup>11</sup></b>	66.8%
<b>Weighted Average Term-to-Maturity (Months)<sup>12</sup></b>	12.2

**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 \$22.5 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: [invest@trezcapital.com](mailto:invest@trezcapital.com) | Visit us at: [trezcapital.com](http://trezcapital.com)

<sup>1</sup>All amounts are expressed in CAD unless otherwise specified, unaudited and non-consolidated, as at December 31, 2025. <sup>2</sup>Last calculated NAV. Concurrently with the suspension of redemption of units of the Trust, effective August 18, 2025, Trez Capital Fund Management Limited Partnership has suspended the calculation of NAV. <sup>3</sup>Effective August 18, 2025, Trez Capital temporarily suspended redemptions of units in the Trusts, and this suspension will remain in place until the conditions allowing it no longer exist, as determined by Trez Capital under the terms of the applicable Declarations of Trust. <sup>4</sup>Distributions may consist of income and gains of the Trust and/or a return of capital. <sup>5</sup>Annualized target return range over a market cycle, as at January 2025. <sup>6</sup>All reported returns are net of fees and reflect reinvested (DRIP) distributions. <sup>7</sup>Estimated total distributions based on YTD 2025 distributions, plus projected remaining distributions calculated using the December 31, 2025, distribution rate. <sup>8</sup>Corporate Group AUM and Manager AUM are estimated as at December 31, 2025. <sup>9</sup>Based on audited annualized returns as at December 31, 2024. <sup>10</sup>Security rank as at the time of origination. <sup>11</sup>Includes equivalent calculation for preferred equity investments. <sup>12</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. Refer to the Offering Memorandum dated April 30, 2025 for certain risk factors related to investment in the Trust. 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.