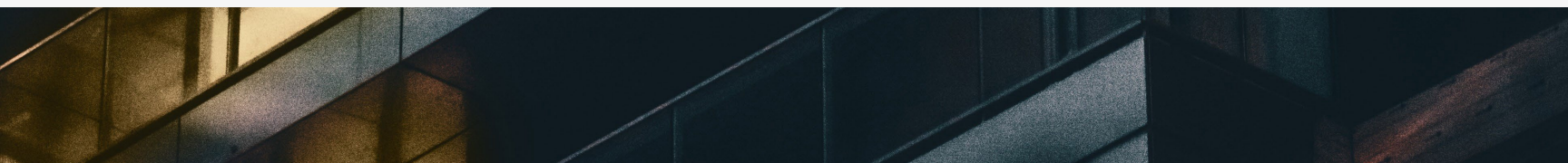




Investing in Today to Build a Better Tomorrow

A leading provider of private commercial
real estate debt and equity financing solutions across North America



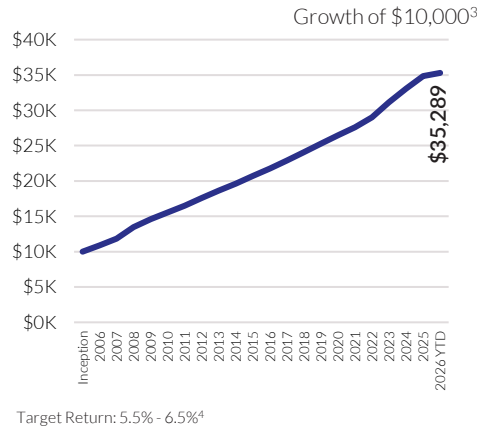
Strategic Debt Investment Solutions¹

We offer private and institutional investors debt strategies to invest in a variety of opportunistic, fully-secured mortgage investment funds, syndications and joint-ventures. To deliver growing and stable returns for our investors, we apply prudent risk management and rigorous institutional-grade underwriting to generate attractive yields and stable sources of income.



A conservative short-term commercial mortgage strategy

Fund AUM	\$252,174,011 CAD
Monthly Fixed Distribution	\$0.0417 + Year-End Variable Top-Up ²
Weighted Average LTV	48.0%



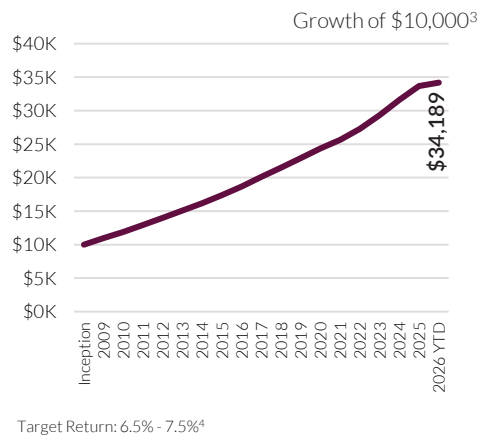
Texas | \$25,362,436 USD⁵

Acquisition and construction loan for the development of 264 lots in Phase I within a master-planned community. The development will consist of 7,500 residential units, including luxury single-family and multi-family residences, retail shops, restaurants and an upscale marina.



A diversified, balanced short-term commercial mortgage strategy

Fund AUM	\$785,343,752 CAD
Monthly Fixed Distribution	\$0.0500 + Year-End Variable Top-Up ²
Weighted Average LTV ⁶	70.6%



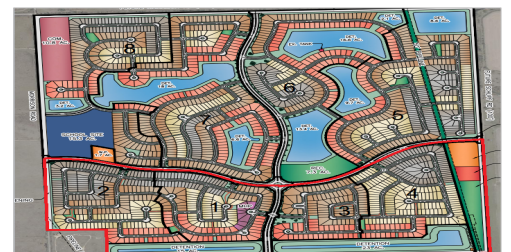
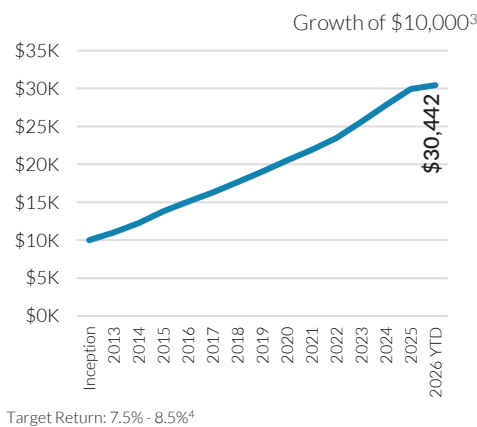
Saskatchewan | \$18,000,000 CAD⁵

Acquisition loan for the purchase of a 115.6-acre site and the development of 20.7 acres for a distribution facility. The loan may also support development of an additional 4.4 acres within the site.



An opportunistic, short-term commercial financing strategy denominated in CAD⁷ focused on U.S. markets

Fund AUM	\$1,167,215,136 CAD
Monthly Fixed Distribution	\$0.0583 + Year-End Variable Top-Up ²
Weighted Average LTV ⁶	66.8%



Texas | \$23,035,918 USD⁵

Construction loan for the land acquisition and Phase I development of 390 single-family homes within a 622-acre master-planned community. The initial financing covers a portion of the overall 1,800-lot project. The community will feature numerous active-lifestyle and family-oriented amenities.

¹All data based upon F Series returns, as at March 31, 2026. Open-ended investment trusts are available in A, F and I Series with daily T+1 liquidity and T+20 on redemptions. Please consult the Offering Memorandum for full details. Effective February 15, 2026, Trez Capital Fund Management Limited Partnership ("Trez Capital"), as Manager of Trez Capital Prime Trust, Trez Capital Yield Trust, Trez Capital Yield Trust U.S. CAD and Trez Capital Yield Trust U.S. USD temporarily suspended redemption of units in the Trust and this suspension will remain in place until the conditions allowing it to no longer exist, as determined by Trez Capital under the terms of the applicable Declaration of Trust. ²Distributions may consist of income and gains of the Trust and/or a return of capital (ROC). Please refer to trezcapital.com for full distribution history. ³Based on F class series DRIP, effective March 31, 2026. ⁴Annualized target return range over a market cycle, as at January 2026. ⁵Debt Financings Closed during Q1 2026. ⁶Includes equivalent calculation for preferred equity investments. ⁷Trez Capital Yield Trust U.S. (CAD) is also available in USD denomination: Trez Capital Yield Trust U.S. (USD) and Trez Capital Yield U.S. (CAD) Limited Partnership, exclusively for corporate investors.

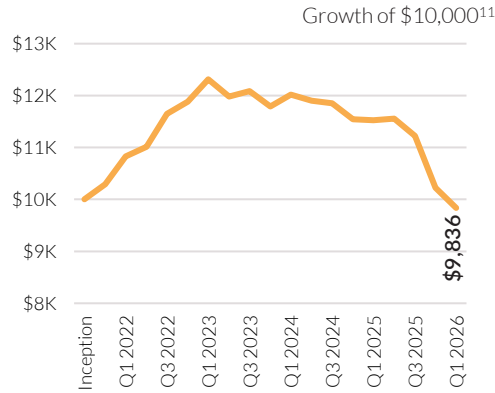
Proven Track Record in Equity Investments

Launched in fall 2021, Trez Capital Private Real Estate Fund Trust (TPREF) is a development fund providing access to real estate investments in partnership with market-leading developers. Since 2013, Trez Capital has successfully closed eight private real estate equity funds (Trez Opportunity Funds I through VIII “TOF”).



An opportunistic, long-term real estate equity strategy⁸

Fund AUM ⁹	\$190,713,763 CAD
Net Asset Value (NAV) ¹⁰	\$95.78 CAD



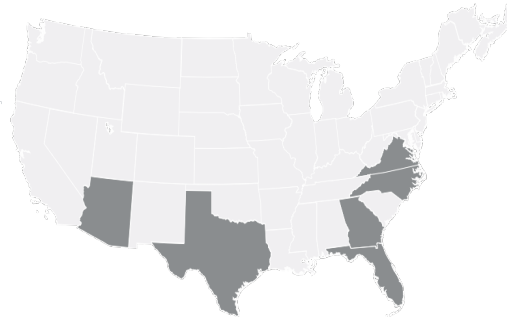
Texas | \$9,355,647 USD

Trez Capital and Hines will develop 129 50' front footage lots in Denton, Fort Worth, Texas for William Ryan Homes to build completed homes.



Close-ended equity funds; our Build-to-Sell strategy (TOFs)

Trez Capital's ability to source well-established developers, while applying a rigorous due diligence and monitoring process, has led to recently completed projects delivering above market pre-tax IRRs via our Build-to-Sell strategy. Collectively the TOF Series has raised over \$190MM USD and produced a weighted average net internal rate of return (IRR) of 18.8%¹²



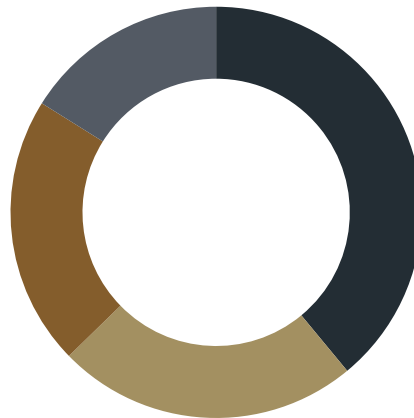
North Carolina | \$3,285,000 USD

Development of 40.1 acres into 104 50-foot residential lots in East Charlotte, North Carolina. The site is strategically located adjacent to the popular I-485 transportation route, 25-min from Downtown Charlotte.

Best-in-Class Execution

- Flexible Financing
- Innovative Terms
- Fast Approvals
- Reliable Execution

Defined by our client-first mentality, dependability and transparency, we are the funding partner of choice for leading real estate developers and owners in Canada and the U.S. seeking short- and mid-term financing on a diverse range of commercial real estate projects.



Our Equity Investment Asset Classes¹³

- Residential Multi-Family for Lease
- Residential Single-Family for Lease
- Residential Single-Family Lot Development
- Self-Storage

⁸TPREF is best suited for clients with a long-term horizon, typically five years or more, given the nature of the asset class and fund terms. Please consult the Offering Memorandum for full details. TPREF is available in A, F and I Series. ⁹Please consult Fund Fact Sheet (FFS), as at March 31, 2026. ¹⁰NAV as at February 28, 2026, effective March 31, 2026. ¹¹TPREF is jointly comprised of its Canadian and U.S.-based investment vehicles, Trez Capital Real Estate Fund Trust ("Canadian Trust") and Trez Capital Private Real Estate Fund U.S. Investments LP ("US LP"). ¹²IRR Pre-tax basis, net of all fees and expenses. ¹³As at March 31, 2026; composition subject to change.

Industry Leader in Real Estate Financing and Investing

A Dominant Cross-Border Force in Commercial Lending

With over \$5.0 billion* in corporate group assets under management, we have funded more than 1,800 transactions totalling in excess of \$23.0 billion since inception.

Reliable and Consistent Returns

With a range of yield-oriented strategies non-correlated with traditional equities and fixed income that is focused on downside protection, we are a trusted and reliable source of monthly income for over 33,000 investors.

A Culture of Integrity, Risk Management and Governance

Institutional-grade risk processes and rigorous underwriting practices underpin every financing. Investors benefit from our knowledgeable and disciplined leadership team paired with strong corporate governance, consisting of both internal and external controls.

Continuing to Build Trust

From private individuals and large institutional investors to developers, co-investors and mortgage brokers, Trez Capital is trusted by a growing network of industry-leading clients.

25-Years in the Making

Since 1997, we have continued to provide innovative and flexible financing for a diverse range of real estate projects, including multi-family residential, single-family lot development, industrial, office, mixed-use and more.

Boots-on-the-Ground Approach

Our team prides itself on our deep real estate industry expertise and on-the-ground perspective. We have multiple offices across North America. Trez Capital stands strong with over 150 employees and continues to attract incredible talent, grow teams, develop relationships and create new business opportunities.



OVER
\$5.0B*
TREZ CORPORATE
GROUP ASSETS
UNDER MANAGEMENT



ORIGINATED
1,800 +
LOANS



OVER
\$23.0B
IN LOANS FUNDED
SINCE INCEPTION

All data as at March 31, 2026. *\$CAD, Corporate Group AUM includes assets held by all Trez related entities as well as \$2.5B Manager AUM (Trez Capital Fund Management Limited Partnership).

This presentation contains forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "proposes", "expects", "estimates", "intends", "anticipates" or "believes", or variations (including negative and grammatical variations) of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Trez Capital Finance Fund I LP, Trez Capital Finance Fund II LP, Trez Capital Finance Fund III LP, Trez Capital Finance Fund IV LP, Trez Capital Finance Fund V LP, Trez Capital Finance Fund VI LP, Trez Capital Finance Fund VII LP, Trez Capital Finance Fund VIII LP, Trez Capital Finance Fund IX LP, Trez Capital Prime Trust, Trez Capital Yield Trust, Trez Capital Yield Trust US (Canadian \$), Trez Capital Yield Trust US, Trez Capital Private Real Estate Fund Trust, Trez Capital Opportunity Fund I, Trez Capital Opportunity Fund II, Trez Capital Opportunity Fund III, Trez Capital Opportunity Fund IV, Trez Capital Opportunity Fund V, Trez Capital Opportunity Fund VI, Trez Capital Opportunity Fund VII, Trez Capital Opportunity Fund VIII, Trez Capital High Yield #1, Trez Capital High Yield #2, Trez Capital High Yield #3, Trez Capital High Yield #4, Trez Capital High Yield #5, Trez Capital High Yield #6, Trez Capital U.S. Real Estate Debt Fund #1 LP and Trez Capital U.S. Real Estate Debt Fund #2 LP (collectively, the "Funds") to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Examples of such forward-looking statements include, but are not limited to: the annual yield of the Funds that Trez Capital Fund Management Limited Partnership (the "Manager") is targeting, the nature of the Funds and their affairs. Actual results, performance and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this presentation. Such forward-looking statements are based on a number of assumptions which may prove to be incorrect including, but not limited to: the ability of the Funds to acquire and maintain a portfolio of mortgages capable of generating the necessary annual yield or returns to enable the Funds to achieve their investment objectives, the ability of the Funds to establish and maintain relationships and agreements with key financial partners, the maintenance of prevailing interest rates at favourable levels, the ability of borrowers to service their obligations under the mortgages, the ability of the Manager to effectively perform its obligations to the Funds, anticipated costs and expenses, competition and changes in general economic conditions. While the Funds anticipate that subsequent events and developments may cause its views to change, the Manager specifically disclaims any obligation to update these forward-looking statements, except as required by applicable law. These forward-looking statements should not be relied upon as representing the Trust's views as of any date subsequent to the date of this presentation. Although the Funds have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results, performance and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The factors identified above are not intended to represent a complete list of the factors that could affect the Funds. Additional factors are noted under "Risk Factors" in the Funds offering documentation.

This presentation does not constitute an offer to sell or a solicitation to buy any security in any jurisdiction.