

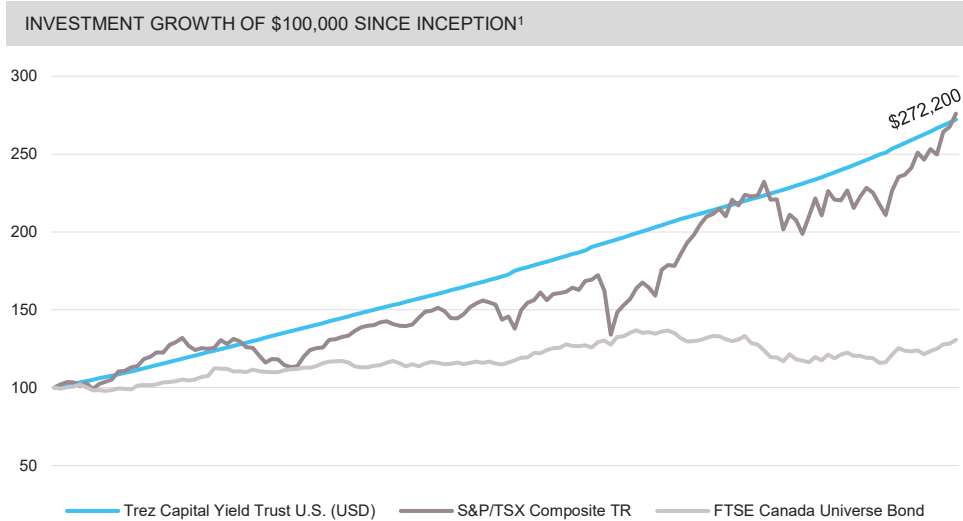
# MONTHLY FUND PROFILE F & A Series Units

September 30, 2024



<b>FundServ Code</b>	<b>Unit Class</b>
TRZ 310	F Series
TRZ 300	A Series

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.



**CORPORATE SUMMARY<sup>2</sup>**

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

**PORTFOLIO METRICS<sup>3</sup>**

<b>Number of Investments</b>	121
<b>Weighted Average LTV</b>	70.1%
<b>Weighted Average Term-to-Maturity (Months)<sup>4</sup></b>	13.1
<b>Target Return<sup>5</sup></b>	9.0%

**2024 MONTHLY DISTRIBUTIONS**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Top Up <sup>6</sup>	YTD
<b>F Series</b>	\$0.0720	\$0.0720	\$0.0720	\$0.0720	\$0.0720	\$0.0720	\$0.0720	\$0.0710	\$0.0710	-	-	-	-	\$0.6460
<b>A Series</b>	\$0.0637	\$0.0637	\$0.0637	\$0.0637	\$0.0637	\$0.0637	\$0.0637	\$0.0627	\$0.0627	-	-	-	-	\$0.5711

**PERFORMANCE SINCE INCEPTION<sup>7</sup>**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 YTD
	10.2%	11.0%	9.7%	9.3%	8.2%	9.1%	8.6%	8.1%	6.9%	7.3%	9.4%	6.65%

**HISTORICAL FUND RETURNS<sup>8</sup>**

	1-Year	3-Year	5-Year	Since Inception
<b>F Series</b>	9.4%	7.9%	8.1%	8.9%
<b>A Series<sup>9</sup></b>	8.3%	6.8%	7.0%	7.8%

**ABOUT TREZ CAPITAL**

Founded in 1997, Trez Capital is a diversified real estate investment firm and a preeminent provider of private commercial real estate debt and equity solutions in Canada and the United States. Trez Capital offers private and institutional investors strategies to invest in a variety of opportunistic, fully secured mortgage investment funds, syndications and joint ventures. With a large and stable balance sheet, we offer property developers and owners quick approvals on flexible short- to mid-term financing. We have funded more than 1,800 transactions totalling in excess of \$19.5 billion since the firm's inception.

<sup>1</sup>F Series DRIP. All reported returns are net of fees. All amounts are expressed in USD unless otherwise specified, unaudited and non-consolidated, as at June 30, 2024. <sup>2</sup>CAD, Corporate Summary AUM's are estimated as at June 30, 2024. <sup>3</sup>Unaudited and nonconsolidated as at June 30, 2024. <sup>4</sup>Based on performing loans. <sup>5</sup>December 2024 monthly annualized target return. <sup>6</sup>Based on a weighted average return to Unitholders, this amount is an estimate of the average top up distribution paid. Those invested for less than a full one-year period will receive a prorated allocation, and those invested in the dividend reinvestment plan will receive a slightly higher top up due to the effects of compounding. <sup>7</sup>F Series DRIP. All reported returns are net of fees. <sup>8</sup>As Historical fund returns are reported as of December 31, 2023. <sup>9</sup>A Series units were introduced on January 1, 2013. Returns are reported as F Series less 100 bps. 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.