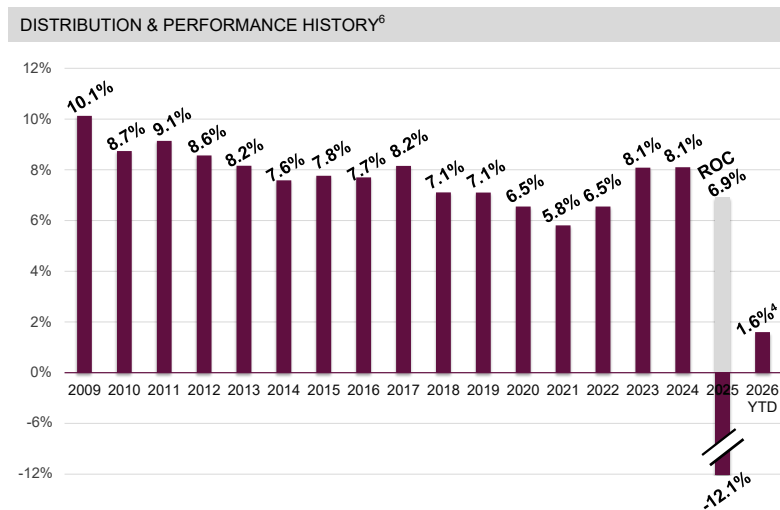


<b>FundServ Code</b> TRZ 120	<b>Unit Class</b> I Series	<b>Trailer Fee</b> N/A
---------------------------------	-------------------------------	---------------------------

Trez Capital Yield Trust's investment objective is to preserve capital, while delivering an attractive, consistent rate of interest income by investing in a diversified portfolio of commercial and multi-residential mortgages in Canada and the United States.

FUND DETAILS			
<b>Fund Type</b>	Open-ended pooled mortgage fund	<b>Inception</b>	June 1, 2009
<b>Minimum Investment</b>	\$5MM	<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>	1.15%	<b>Incentive Fee</b>	10% of net operating income
<b>Distribution<sup>4</sup></b>	Monthly	<b>Target Return<sup>5</sup></b>	6.5% - 7.5%

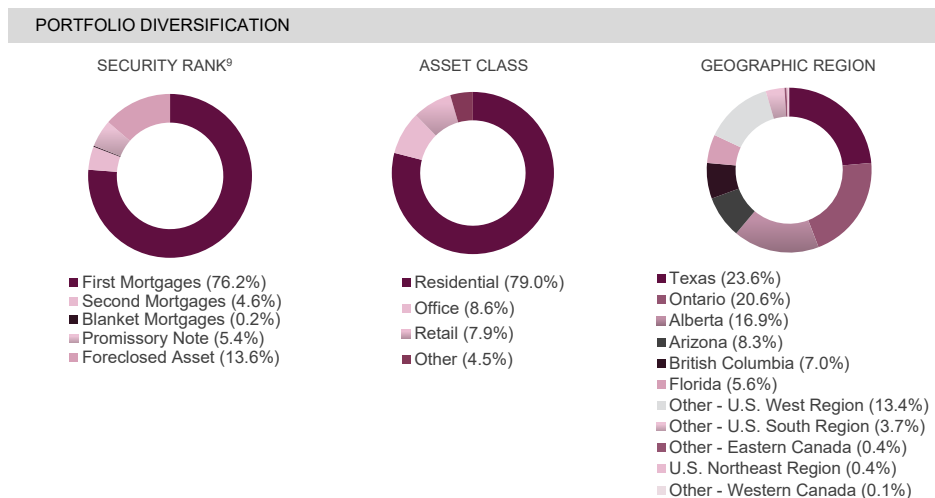


**CORPORATE SUMMARY**

<b>Manager</b>	Trez Capital Fund Management Limited Partnership
<b>Corporate Group AUM<sup>7</sup></b>	\$5.0 Billion
<b>Manager AUM<sup>7</sup></b>	\$2.5 Billion
<b>Fund AUM</b>	\$785,343,752

PERIOD	PERFORMANCE <sup>8</sup>
<b>Since Inception</b>	6.5%
<b>10 - Year</b>	5.1%
<b>5 - Year</b>	3.0%
<b>3 - Year</b>	0.9%
<b>1 - Year</b>	-12.1%



**PORTFOLIO METRICS**

<b>Number of Investments</b>	117
<b>Weighted Average LTV<sup>10</sup></b>	70.6%
<b>Weighted Average Term-to-Maturity (Months)<sup>11</sup></b>	16.3

**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, 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 \$23 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 | Visit us at: trezcapital.com

<sup>1</sup>All amounts are expressed in CAD unless otherwise specified, unaudited and non-consolidated, as at March 31, 2026. <sup>2</sup>Last calculated NAV. Concurrently with the suspension of redemption of units of the Trust, effective February 15, 2026, Trez Capital Fund Management Limited Partnership has suspended the calculation of NAV. <sup>3</sup>Effective February 15, 2026, 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 2026. <sup>6</sup>All reported returns are net of fees and reflect reinvested (DRIP) distributions. <sup>7</sup>Corporate Group AUM and Manager AUM are estimated as at March 31, 2026. <sup>8</sup>Based on audited annualized returns as at December 31, 2025. <sup>9</sup>Security Rank as at March 31, 2026. <sup>10</sup>As of origination date. Includes equivalent calculation for preferred equity investments. <sup>11</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.