



Since 1997, Trez Capital has contributed to our investors' financial success by providing a source of stable income through custom real estate financings.

### Perspective at the Ground Level

Our team prides itself on deep real estate industry expertise. With over 30 originators across North America, we work with best-in-class developers providing innovative and flexible financing for a diverse range of real estate projects that helps create fulfilling futures for our investors, borrowers, partners and communities, where we build. Trez Capital has offices across North America with approximately 170 employees and continues to grow.

### Risk-Managed Approach

Trez Capital has built a reputation based on integrity and accountability with a long-term, risk-managed focus while always acting in our clients' best interests. Investors benefit from our knowledgeable and disciplined leadership team paired with strong corporate governance, which consists of both internal and external controls (Board of Governors). This approach contributes to our strong track record of protecting our investors' capital.

### Why Private Mortgages?

As an alternative asset we offer:

- Consistent, reliable income with fixed monthly distributions
- Low volatility – stable \$10 Unit price
- Uncorrelated to traditional asset classes

Private Mortgage Investing offers:

- This market gap represents a compelling opportunity for non-bank lenders, like Trez Capital
- Loans are fully secured by real estate
- Returns are greater than corresponding levels of risk



OVER  
**\$4B\***  
ASSETS UNDER  
MANAGEMENT



ORIGINATED  
**1,600+**  
LOANS



OVER  
**\$15B**  
IN LOANS FUNDED  
SINCE INCEPTION

\*As at March 31, 2022.

## Investment Objective

To preserve invested capital, while generating a consistent rate of interest income by investing in a diversified portfolio of conservative commercial and multi-residential, first position mortgages which do not exceed 75% of the value of the real property at the time of funding.

## Fund Overview

A conservative short-term commercial mortgage strategy. Trez Capital Prime Trust participates exclusively in first position mortgages, which have a maximum loan-to-value ratio of 75% at the time of funding. Loans may be secured by real property located in Canada or the United States.

## Why Trez Capital Prime Trust

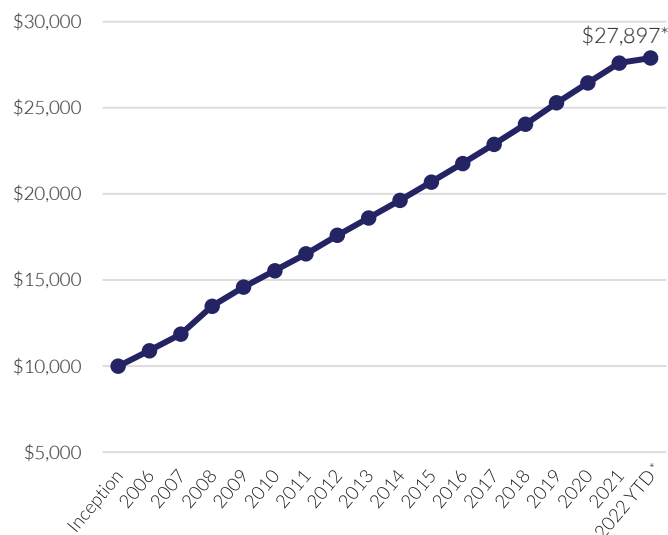
- Our most conservative mandate – 100% first mortgages
- 16-year track record without a single negative month and never missed a distribution
- The only widely distributed mortgage fund with the following conservative restrictions:
  - 100% first mortgages
  - Max LTV of 75%
- Average loan-to-value is 53%
- Loss provisions since inception less than 5 bps
- Exposure to both Canadian and US markets

## Historical Fund Returns\*

Period	Performance (DRIP)
1 - Year	4.3%
3 - Year	4.7%
5 - Year	4.9%
10 - Year	5.5%
Since Inception	6.6%

## Fund Stat Data\*

### Growth of \$10,000 CAD



Since inception, \$10,000 CAD invested has a current market value of \$27,897 CAD\*, assumes all distributions are reinvested.

### Fund AUM

\$369,370,604 CAD\*

### Liquidity

Daily T+2 for Purchases, T+20 on Redemptions<sup>1</sup>

### Monthly Fixed Distribution

\$0.375 + Year-End Variable Top-Up\*

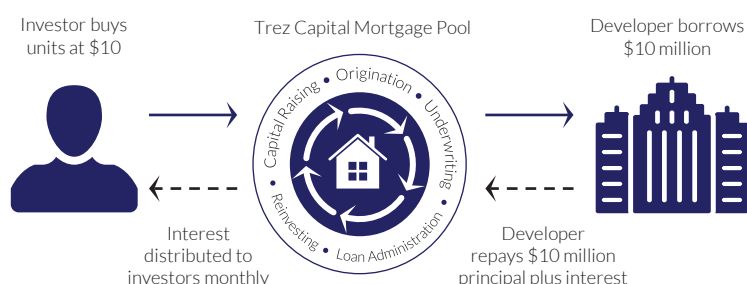
Weighted average loan-to-value (LTV): 53.5%\*



- Maximum LTV upon origination: 75%
- 100% first mortgages

Refer to Offering Memorandum for full details.

\*Based on F-Series units as at March 31, 2022  
<sup>1</sup>Subject to 1% retraction penalty if redeemed within first year



## Why First Mortgages?

A first mortgage is the primary lien against the real estate which secures the loan and takes precedence over all other mortgages. If the property is sold or if the borrower defaults, the first mortgage is paid prior to any other lien on the property. As such, first mortgages are the most secure form of real estate financing.

## Sample Transactions



### Vaughan (Greater Toronto Area), Ontario

Land loan to assist with refinancing and development cost of a six-storey multi-family condominium building.

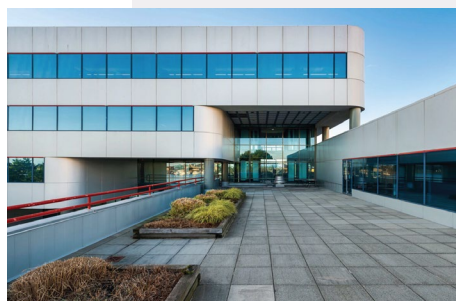
<b>Amount</b>	\$7,500,000 CAD	<b>Asset Class</b>	Residential
<b>LTV*</b>	54.4%	<b>Lien</b>	First Mortgage



### Winter Springs (Orlando MSA), Florida

Acquisition, stabilization and renovation bridge loan for a mixed-use, multi-family property with 41 residential and four commercial units.

<b>Amount</b>	\$9,550,000 USD	<b>Asset Class</b>	Mixed-Use
<b>LTV*</b>	68.2%	<b>Lien</b>	First Mortgage



### Richmond (Greater Vancouver Area), British Columbia

Acquisition and stabilization loan for a class-A, 111,361 sq. ft. office building with a strong tenancy base and surplus land allowing for infill development opportunity.

<b>Amount</b>	\$30,055,000 CAD	<b>Asset Class</b>	Commercial
<b>LTV*</b>	67.1%	<b>Lien</b>	First Mortgage

\*LTV value based upon independent appraisal value

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. With over \$4 billion<sup>2</sup> in corporate group assets under management, we have funded more than 1,600 transactions totalling in excess of \$15 billion since the firm's inception.

**For further information please contact Investment Sales | T: 1.877.689.0821 | E: [sales@trezcapital.com](mailto:sales@trezcapital.com)**

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<sup>2</sup>Corporate Group AUM includes assets held by all Trez related entities as well as \$2.8 billion Manager AUM (Trez Capital Fund Management Limited Partnership), as at March 31, 2022.

