

TREZ CAPITAL PRIME TRUST

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

A conservative short-term commercial mortgage strategy. Trez Capital Prime Trust participates exclusively in first position mortgages, or sub-tranches of first position mortgages, which have a maximum loan-to-value (LTV) ratio of 75% at the time of funding. Loans may be secured by real property located in Canada or the United States. The investment objective is to preserve capital, while generating a consistent rate of interest income for distribution to unitholders.

TARGET RETURN¹

5.5% - 6.5%

OUR MOST CONSERVATIVE MANDATE

100% FIRST MORTGAGES

**OUR LONGEST-STANDING
REAL ESTATE DEBT FUND**

AUDITED SINCE 2006

FIXED UNIT VALUE

\$10

¹Based upon F class series. Annualized target return range over a market cycle, as at January 2025.

²Effective August 31, 2024

WHY TREZ CAPITAL PRIME TRUST?

- Our most conservative mandate with 100% first mortgages and one of the only widely distributed mortgage fund with this conservative restriction
- 18-year track record without a single negative month and never missed a distribution
- Loss provisions since inception less than 5 bps
- Exposure to both Canadian and U.S. markets
- Monthly fixed distributions of \$0.0501 + year-end variable top-up²

WHY PRIVATE MORTGAGES?

Private Mortgage Investing offers:

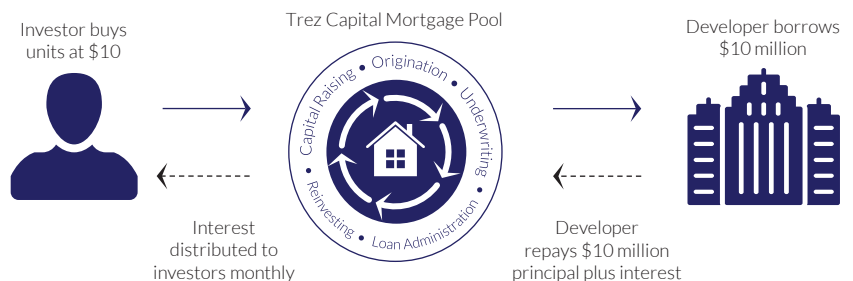
- This market gap represents a compelling opportunity for non-bank lenders, like Trez Capital
- Loans are fully secured by real estate
- Returns are greater than corresponding levels of risk

As an Alternative Asset we offer:

- Consistent, reliable income with fixed monthly distributions
- Low Volatility – stable \$10 Unit price
- Return profile uncorrelated to traditional asset classes

WHY FIRST MORTGAGES?

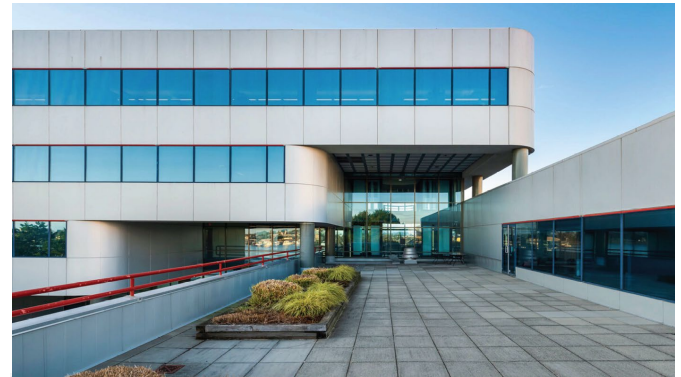
A first mortgage is the primary lien against the real estate which secures the loan and takes precedence over all other mortgages. If the property is sold or if the borrower defaults, the first mortgage is paid prior to any other lien on the property. As such, first mortgages are the most secure form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





First mortgage construction loan for a 132-unit for-rent apartment building with sought-after amenities including a clubhouse, fitness centre, pool and spa.

Amount	\$37,402,786 USD
Asset Class	Residential
LTV ³	72.7%
Location	Salt Lake City, Utah



First mortgage 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.

Amount	\$30,055,000 CAD
Asset Class	Commercial
LTV ³	67.1%
Location	Richmond, British Columbia



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

Amount	\$9,550,000 USD
Asset Class	Mixed-Use
LTV ³	68.2%
Location	Winter Springs, Florida



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

Amount	\$7,500,000 CAD
Asset Class	Residential
LTV ³	54.4%
Location	Vaughan, Ontario

³LTV value based upon independent appraisal value.

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