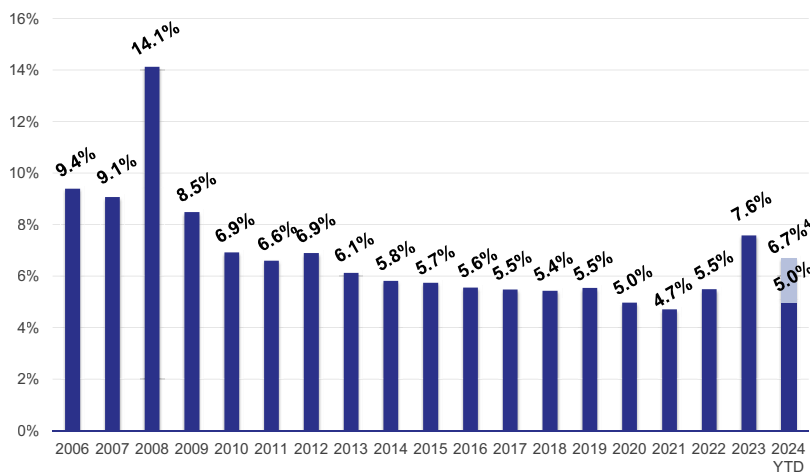


FundServ Code TRZ 420	Unit Class I Series	Trailer Fee N/A
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Trez Capital Prime Trust's investment objective is to preserve invested capital, while generating a consistent rate of interest income by investing in a diversified portfolio of conservative 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 DETAILS

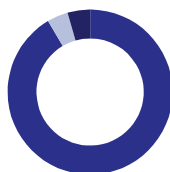
Fund Type	Open-ended pooled mortgage fund	Inception	January 1, 2006
Minimum Investment	\$5MM	Unit Value	\$10
Purchase	T+1	Redemption	T+20, subject to 1% retraction penalty if redeemed within 1 st yr
Management Fee	1.15%	Incentive Fee	10% of net operating income
Distribution	Monthly	Target Return²	7.35%

PERFORMANCE HISTORY (DRIP)³

CORPORATE SUMMARY

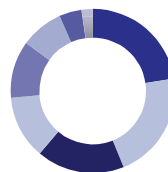
Manager	Trez Capital Fund Management Limited Partnership
Corporate Group AUM⁵	\$5.4 Billion
Manager AUM⁵	\$3.0 Billion
Fund AUM	\$282,686,073
PERIOD	RETURN⁶
Since Inception	6.9%
10 - Year	5.6%
5 - Year	5.7%
3 - Year	5.9%
1 - Year	7.6%

PORTFOLIO DIVERSIFICATION
SECURITY RANK


■ First Mortgages (100.0%)

ASSET CLASS


■ Residential (91.5%)
■ Hotel (4.1%)
■ Other (4.4%)

GEOGRAPHIC REGION


■ Arizona (22.6%)
■ Texas (21.3%)
■ Washington (17.3%)
■ Ontario (12.5%)
■ British Columbia (11.2%)
■ Florida (8.5%)
■ Other - U.S. West Region (4.4%)
■ Other - U.S. South Region (2.2%)

PORTFOLIO METRICS

Number of Investments	45
Weighted Average LTV	43.4%
Weighted Average Term-to-Maturity (Months)⁷	7.2

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 \$20 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: investor-services@trezcapital.com | Visit us at: trezcapital.com

¹All amounts are expressed in CAD unless otherwise specified, unaudited and non-consolidated, as at September 30, 2024. ²December 2024 monthly annualized target return. ³All reported returns are net of fees. ⁴Estimated total return based on YTD 2024 performance, plus projected remaining distributions calculated using the September 30, 2024, distribution rate. ⁵Corporate Group AUM and Manager AUM are estimated as at September 30, 2024. ⁶Based on audited annualized returns as at December 31, 2023. ⁷Based on performing loans.

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