FundSERV: STE 102 (Class F – CAD Hedged)

USD & CAD Hedged and Unhedged Available

September 30, 2026

U.S. Bridge Loan Fund Trust | F-Class

U.S. Bridge Loan Fund Trust ('US BLF') is a Canadian investment fund that invests directly in **U.S. Private Credit** funds in the lower middle-market. The U.S. managers are focused on originating and managing first lien, short-term loans that are senior secured against hard assets.

CAD NET YIELD TO INVESTORS (UNHEDGED)

	SINCE INCEPTION	2026 YTD Annualized	1-YEAR	3-YEAR	5-YEAR
	9.14%	**8.69%**	**6.77%**	**8.16%**	**9.14%**
HEDGED RETURNS	2.79%	3.25%	6.29%	7.15%	

Monthly Distributions

First Lien
96%
Senior Secured

Non-Levered

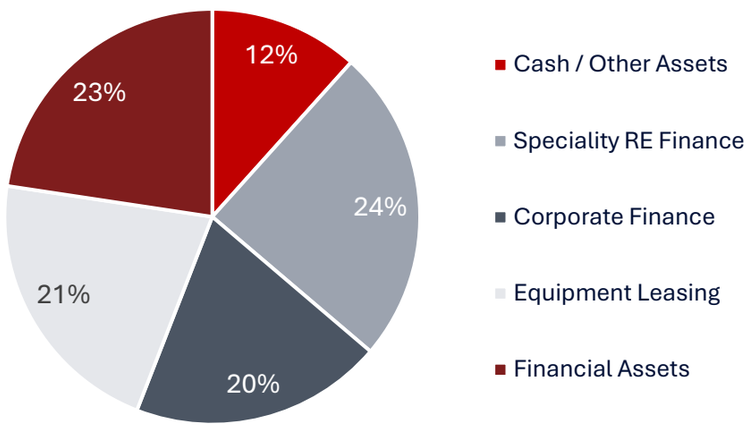
Hard Asset Backed

100% of all borrower fees collected are paid to investors

HEDGED NET DISTRIBUTIONS & ANNUAL RETURNS

YEAR	Q1	Q2	Q3	Q4	YTD[1]
2026	1.71%	1.27%	-0.89%		**2.09%**
2025	2.13%	1.51%	1.46%	1.14%	**6.39%**
2024	1.51%	1.46%	2.38%	2.83%	**8.42%**
2023	0.87%	2.32%	3.15%	1.98%	**8.57%**
2022	2.09%	2.02%	2.11%	1.51%	**7.96%**
2021	1.05%	1.87%	0.93%	2.32%	**6.30%**
Fund Yield Since Inception (annualized Dec 2020)					**6.89%**

PORTFOLIO COMPOSITION



Percentages may not total 100% due to rounding.

FUND DETAILS

Eligibility	RRSP, RRIF, DPSP, RDSP, RESP, TFSA, IPP
Management Fee	1.75% + 15% performance fee with 7% hurdle
Redemption	Quarterly with 40 days notice
FundServ	F Class CAD Hedged; STE 102
Lockup	None – 2% first year early exit fee
Custodian	Fidelity Clearing Canada
Fund Admin	SGGG Fund Services Inc.
Distributions	Paid Monthly
CAD + USD Series	Hedged or Unhedged Units Available

Michael Steepe

President & CCO | Steepe & Co., EMD, IFM

416.315.4466 michael@steepeco.com

Steepe & Co. Ltd.

372 Bay Street, 18th Floor
Toronto, Ontario M5H 2W9

+1 (833) 202-5113

info@steepeco.com

steepe.co

Investors are advised to read the US BLF Offering Memorandum before investing. There is no guarantee that US BLF will achieve its investment objectives or target returns. Past performance of the underlying U.S. Manager(s), their affiliated investment vehicles, or related strategies is not indicative of future results, and there can be no assurance that US BLF will achieve comparable results in the future. Information presented herein is subject to change. The performance of US BLF Units may differ from that of the U.S. Manager(s) due to factors including foreign exchange exposure, hedging costs and effectiveness, fund expenses, cash holdings, direct co-investments, and differences in the timing of capital contributions, distributions, and other cash flows. Performance data is unaudited, presented net of management fees and expenses, and is based on capital contributions, distributions, reported returns, and net asset values obtained from underlying investments and other sources believed to be reliable. Certain performance information has been derived using assumptions and analytical methodologies, including the construction of synthetic or modeled return series, estimated distribution timing, hypothetical portfolio allocations, and the application of underlying investment returns to periods where complete historical data was unavailable. As a result, portions of the performance presented may be hypothetical, estimated, backfilled, reconstructed, or simulated and may not reflect actual investor experience. Due to limitations in the format, completeness, and availability of historical data, performance calculations may rely on assumptions that could materially affect the results. Accordingly, the information presented should be viewed as a general indication of historical outcomes rather than a precise measure of actual gross or net investment performance. Actual results may differ materially.US BLF is subject to the risks described in its offering documents. The value of an investment may fluctuate, and investors could lose some or all of their invested capital. Past performance, whether actual, estimated, simulated, backfilled, or reconstructed, is not indicative of future results.

[1] Annual and YTD performance is calculated with monthly compounding.