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|--|---------------------------------------|--|---|
| Manager Cortland Credit Group Inc. | Inception Date July 4, 2016 | Fund Structure Mutual Fund Trust | Fund Status Offering Memorandum |
|--|---------------------------------------|--|---|

FUND OBJECTIVE

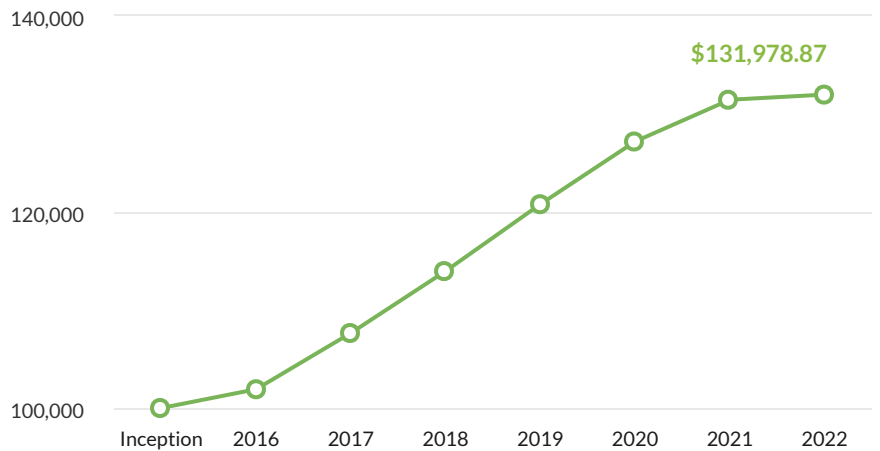
The Cortland Credit Strategies RRSP Fund ("CCSRRSP") provides investors with an opportunity to acquire units of the firm's flagship fund, Cortland Credit Strategies LP, within a registered plan.

Positioned as a conservative alternative fixed income strategy, the portfolio of the underlying fund is mainly comprised of senior secured loans originated and underwritten by Cortland's in-house team with an average term of less than a year.

FUND AUM

\$114.38MM

GROWTH OF \$100,000 INVESTED IN CCSRRSP-SERIES F



FUND DETAILS

| | |
|--|-------------------------|
| Fund Valuation | Monthly |
| NAV per Unit | \$9.9829 |
| Distribution Frequency | Monthly |
| Latest Distribution | \$0.0331 |
| Purchases | Monthly |
| Minimum Investment | \$5,000 |
| Subsequent Minimum Investment | \$1,000 |
| Redemptions | Monthly (45-day notice) |
| Management Fee of Underlying Fund | 0.45% |
| Operations/Underwriting Expense of the Underlying Fund | 1.70% |
| Registered Investment | Yes |
| Fundserv Code | F Series: CCG200 |

WHY INVEST IN THIS FUND?

STRONG CAPITAL PRESERVATION



LOW VOLATILITY



CONSISTENT MONTHLY INCOME



5.12%

Since Inception

SHORT-TERM PRIVATE DEBT

Investing in Cortland's short-term private debt strategy offers investors the following benefits:

- Superior risk-adjusted returns
- Low volatility investment
- Portfolio diversification
- Low correlation with traditional assets
- Assets aligned with investor liquidity

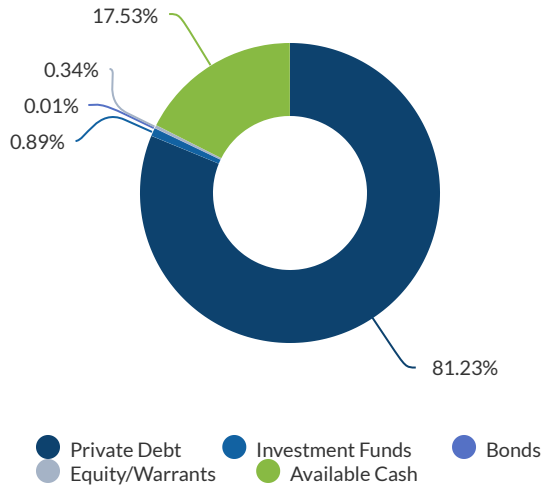
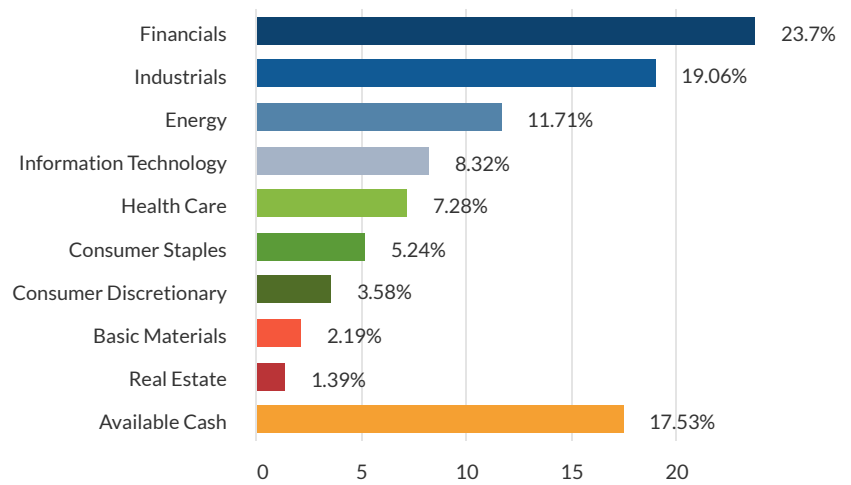
Our loans are **Senior Secured, Overcollateralized, and Self-Liquidating** providing strong principal protection and consistent income.

We operate with **Strong Governance, Full Transparency and Institutional Oversight.**

PERIODIC AND ANNUALIZED RETURNS

| Period | 1 mo | 3 mo | 6 mo | YTD | 1 yr | 3 yr | 5 yr | Inception |
|------------------|-------|-------|-------|-------|-------|-------|-------|-----------|
| Fund Performance | 0.33% | 0.98% | 2.01% | 1.38% | 3.47% | 4.74% | 5.10% | 5.12% |

*The indicated rates of return reflect changes to the net asset value of the Cortland Credit Strategies RRSP Fund since inception and assumes reinvestment of all distributions and do not take into account sales, redemption, distribution, or optional charges or income taxes payable by any unitholder that would have reduced returns.

EXPOSURE BY SECURITY TYPE

EXPOSURE BY SECTOR


*Charts are indicative of holdings in Cortland Credit Strategies LP.

**Portfolio weights used in the charts above are calculated based on total credit facility amounts. Total credit facility amounts are comprised of both Utilized Facility Amounts and Undrawn Facility Amounts. As of April 30, 2022, Undrawn Facility Amounts represented 15.55% of CCSLP AUM.

TOP 10 INVESTMENTS OF THE CORTLAND CREDIT STRATEGIES LP

| Rank | Type | Industry | Description | Geography | Weight |
|--------------|--------------------------------|------------------|---|---------------|------------|
| 1 | Senior Secured Short Term Loan | Energy | Financing for the final project costs of a crude oil micro refinery | Saskatchewan | 8% |
| 2 | Senior Secured Revolver | Industrials | Purchase order & AR financing for a solar panel manufacturer | Ontario | 6% |
| 3 | Senior Secured Revolver | Financials | Mortgage Financing | Ontario | 5% |
| 4 | Senior Secured Revolver | Industrials | Revolving facility provided for private aircraft maintenance, charter and brokerage company | United States | 4% |
| 5 | Senior Secured Short Term Loan | Energy | Financing an acquisition of light crude oil refinery | Saskatchewan | 4% |
| 6 | Senior Secured Revolver | Industrials | Acquisition & working capital financing provided to ceramic insulation manufacturer | Germany | 3% |
| 7 | Senior Secured Revolver | Health Care | Revolving credit facility for a Canadian health care company | Ontario | 3% |
| 8 | Senior Secured Revolver | Financials | US-based group of networking solutions companies | United States | 3% |
| 9 | Senior Secured Revolver | Consumer Staples | Vertically integrated plant-based food producer and marketer | Saskatchewan | 3% |
| 10 | Senior Secured Short Term Loan | Consumer Staples | Short Term Loan to support the shareholder buyout and growth of an Ontario based craft brewer | Ontario | 2% |
| Total | | | | | 41% |

DISCLAIMER

Important information about the Cortland Credit Strategies LP is set out in its Offering Memorandum which should be reviewed carefully and discussed with your financial advisor prior to investment. This document has been provided for general information purposes only and does not constitute an offer to purchase or sell securities. The Fund is managed and administered by Cortland Credit Group Inc., which is registered as an Exempt Market Dealer ("EMD"), Portfolio Manager ("PM") and Investment Fund Manager ("IFM") in the province of Ontario, an EMD and IFM in the province of Quebec, and an EMD in the provinces of Manitoba, Saskatchewan, Alberta, BC, Nova Scotia and New Brunswick. For more information, please contact (416) 238-6736.