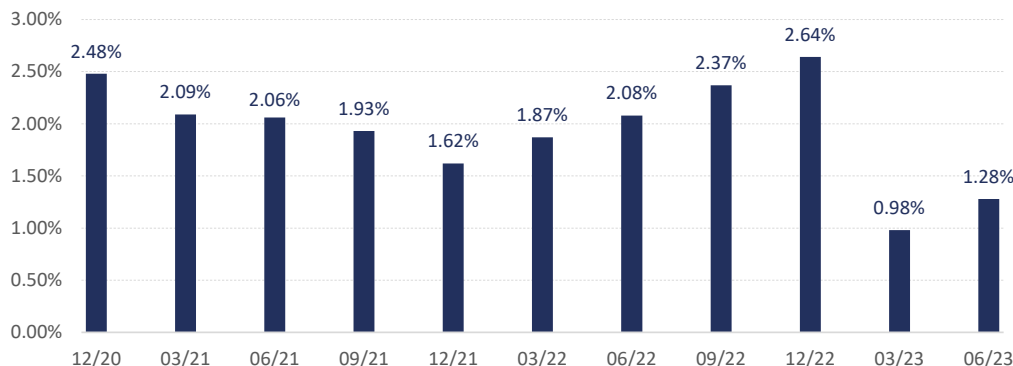


Quarterly Returns



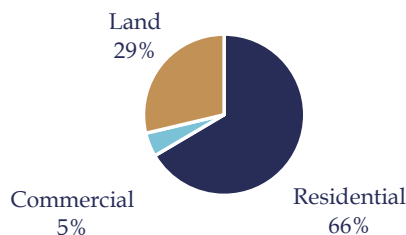
Standard Period Returns

1 mois	0.46%
3 mois	1.28%
6 mois	2.27%
1 an	7.45%
2 ans	7.58%

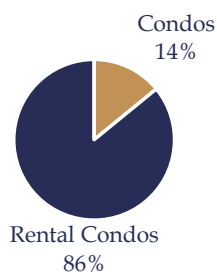
Annual Returns

2022	9.25%
2021	7.91%

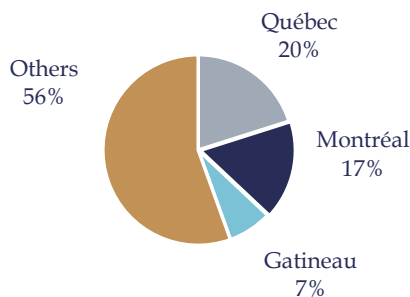
Financing Sector*



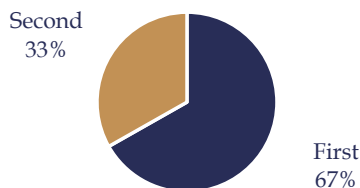
Residential Financing Sector*



Location*



Ranking of Mortgages*



*As of December 2022

Performance gross of investment management fees. Past performances are not necessarily indicative of future performances. This document is intended for personal use only. The information and opinions expressed herein are subject to change, depending on market conditions or trends. The views expressed are provided for informational purposes and no investment decision-making should be based on these. This document is not and should not be construed as a solicitation or an offering of units of any fund or other security in any jurisdiction. This document may not be reproduced in whole or in part without prior written permission of Eterna Investment Management. Investment funds from Eterna Investment Management are intended solely for "accredited investors", as defined in National Instrument 45-106 titled Prospectus and Registration Exemptions. Investment in investment funds are not insured by the Canada Deposit Insurance Corporation or by any other public insurer and are not guaranteed by Eterna Investment Management or by any associate company.

Inception Date

September 2020

Portfolio Manager

Eterna Investment Management

Investment Approach

Eterna Private Debt Fund seeks to provide its holders with a high and stable current rate of return through variable rate private loans in the Quebec real estate sector.

Investment Strategy

Invest directly or indirectly in residential and commercial real estate development such as the renovation or construction of buildings and land development.

Net Target Return

Between 7% and 9%

Subject to liquidity constraints