



Cortland Credit Strategies RRSP Fund

Short-Term Private Debt

Performance as of February 28, 2017

MANAGER

Cortland Credit Group Inc.

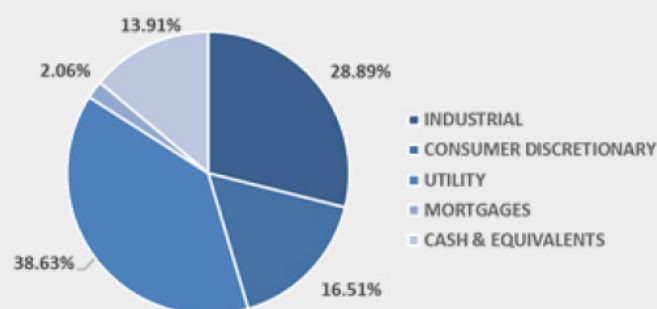
FUND INVESTMENT OBJECTIVE

To preserve capital and generate uncorrelated returns that meet or exceed performance targets through cross class, short duration debt investments. The Fund aims to provide a superior fixed income investment vehicle with a distinct debt capital strategy for retail and institutional investors.

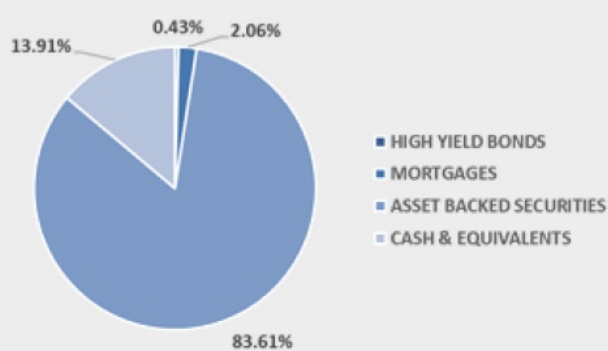
FUND DETAILS (As of February 28, 2017)

Date of inception	July 4, 2016
Opening Unit Price	\$10.0000
NAV Per Unit	\$10.0199
Management Fee	1.00%
Operating/Underwriting Fee	1.25%
Latest Distribution	\$0.033400
Distribution Frequency	Monthly
Distributions Since Inception	\$0.3217

EXPOSURE BY INDUSTRY SECTOR



EXPOSURE BY SECURITY TYPE



FundSERVE CODES

CCSLP : CCG100
CCSRRSP : CCG200

FUND STRATEGY

- Provide a stable income investment opportunity by acquiring a portfolio of diversified short term private Asset-Backed Securities, with supporting exposures to short term Mortgages and public High Yield and Corporate/Government securities
- Focus on short duration debt instruments to reduce interest rate sensitivity and achieve the Fund's liquidity objectives
- Execute origination strategies within robust Portfolio Management Guidelines, Investment Controls and Restrictions to provide prudent diversification while delivering superior risk-adjusted returns
- Build stringent investment review platform employing fundamental bottom-up analysis to select only companies with lower risk of default and to maximize protection through the capital structure

CORTLAND CREDIT STRATEGIES LP MONTHLY RETURNS SINCE INCEPTION (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2016								0.08	0.38	0.52	0.45	0.48	1.91%
2017	0.39	0.47											0.86%

CORTLAND CREDIT STRATEGIES LP PERIODIC AND ANNUALIZED RETURNS

Period	1 mo	3 mo	6 mo	9 mo	1 yr	2 yr	3 yr	Inception
Fund Performance	0.5%	1.4%	2.78%					2.9%

* Actual performance, net of fees, during the periods have been annualized to allow for a comparison across different investment periods. The annualized figures represent the yield that the fund would have achieved if its performance during each period was replicated over a 12 month period with reinvestment at that rate.

TOP 10 INVESTMENTS (As of February 28, 2017)

#	Type	Industry	Description	# of Obligators	Weight
1	Project Finance	Utilities	Solar project financing for contracted sites	152	38%
2	Accounts Receivable & Purchase Orders	Manufacturing	Purchase order and accounts financing for a solar panel manufacturer	274	12%
3	Warehouse Facility	Financial Services	Short-term warehouse facility for a consumer loan origination	10	10%
4	Accounts Receivable	Diversified	Short-term loan secured by diverse pool of accounts receivable	1	5%
5	Asset-Based Lending	Diversified	Asset-based lending with a diverse pool of receivables	44	4%
6	Accounts Receivable	Business Services	Accounts receivable and purchase order financing for a promotional goods company	27	4%
7	Accounts Receivable	Wholesale Trade	Accounts receivable financing for a beauty supply wholesale distributor	27	3%
8	Residential Mortgages	Financial Services	U.S. - based residential housing development	52	2%
9	Accounts Receivable	Construction	Accounts receivable factoring for a concrete construction company	1	1%
10	Accounts Receivable	Business Services	Accounts receivable factoring for a temporary staffing firm	75	1%
Total:				663	79%

EXPLANATORY INFORMATION

Performance Information

The indicated rates of return reflect changes to the net asset value of the Fund (the "Fund NAV") since inception, include the effects of distributions and are reported net of management and operations/underwriting fees. The rates of return are not intended to reflect future values or returns on investment in an investment fund. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.

DISCLAIMER

Important information about the Cortland Credit Strategies LP Fund ("the Fund") is set out in the Fund's 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 and offer to purchase or sell securities. The Fund is managed and administered by Cortland Credit Group Inc. ("Cortland Group"). Cortland is an Exempt Market Dealer ("EMD"), Portfolio Manager ("PM") and Investment Fund Manager ("IFM") registered in the province of Ontario. For more information please contact James Kelly at jkelly@cortlandcredit.ca or (416) 356-2743.