

Attractive Return and Yield Projections Combined With Significant Tax Benefits*

ABOUT THE FUND

The 2028 Investment Grade Bond Trust (the “Fund”) invests primarily in corporate debt securities of Canadian companies that are trading at discounts to par value with an average maturity of five years or less and which are expected to be held to maturity. The Fund’s portfolio (the “Portfolio”) is comprised primarily of debt securities of Canadian companies (“Eligible Debt Securities”). At least 75% of the Portfolio is invested in Investment Grade Securities, and up to 25% of the Portfolio may be invested in High Yield Debt Securities.

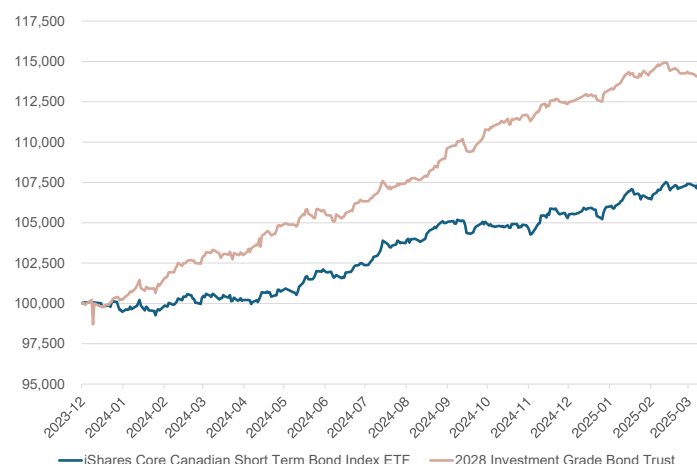
THE OPPORTUNITY

With the Bank of Canada recently cutting its interest rate, Canadian monetary policy has reached a turning point. This has created a favourable environment for fixed-income investments and presented investors with a unique opportunity to lock in attractive yields for longer. With vast amounts of capital invested in cash or short-term instruments, the Manager believes that the timing is attractive to lock in attractive yields for a longer period of time. It is with this in mind that a shorter term of the Fund was structured, which allows investors to lock in attractive returns for the duration of the Fund (March 2028), an opportunity that may not exist for long.

WHY INVEST IN THE 2028 INVESTMENT GRADE BOND TRUST?

- ✓ Attractive Yield to Maturity based on the Fund’s Portfolio.
- ✓ The Manager anticipates that approximately 30% of the Fund’s return (after fees and expenses) would be capital gains based on the the Fund’s Portfolio*.
- ✓ Distribution rate for 2025 will be \$0.14/Unit** per quarter. The distribution rate will be set on an annual basis.
- ✓ Ridgewood Capital Asset Management Inc. has outperformed their respective bond benchmark 12 of the past 15 years calendar years in a corporate bond mandate they manage and significantly outperformed on a CARR since inception in 2009***.
- ✓ Closely matching the bond portfolio to the term of the Fund (March 2028) gives clarity to the Fund’s return (after fees and expenses) projections and tax benefits, not achieved via an open-ended structure.

GROWTH OF \$100,000



FUND PERFORMANCE COMPARED TO XSB**

	Class F ¹	XSB ^A
1 Month	-0.67%	0.30%
YTD²	1.08%	1.55%
1 Year	10.46%	7.27%
Annualized Since Inception	10.86%	7.49%
Inception Date	December 21, 2023	December 21, 2023

Class F Monthly NAV	\$10.48
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THE ADVISER

Ridgewood Capital Asset Management Inc.

- ✓ Founded in 2008
- ✓ \$1.40 BN AUM (\$1BN+ in Fixed Income)
- ✓ Clients include HNW, Endowment, First Nations, Institutions
- ✓ Award Winning Track Record
- ✓ Strong Historical Track Record of Outperformance

(A) iShares Core Canadian Short Term Bond Index ETF.

FUND DETAILS

Manager	Next Edge Capital Corp.
Fund Type	Closed-End Investment Trust
Registered Plan Status	Eligible
Management Fee	0.70% per annum
Distributions	\$0.14/Unit per quarter for 2025"
Termination Date	On or about March 31, 2028

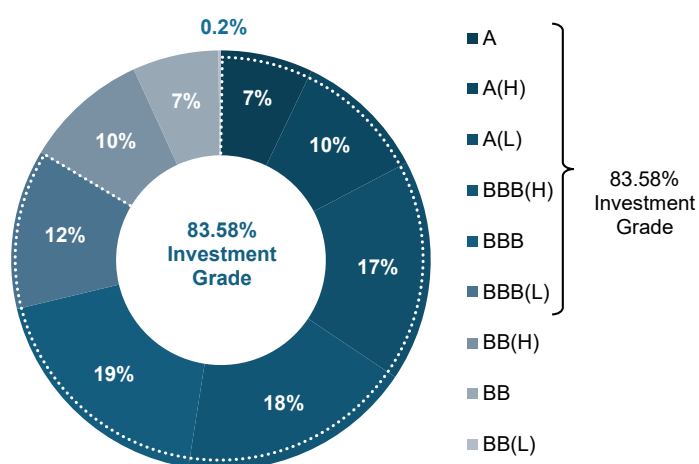
PORTFOLIO STATISTICS

\$ Weighted Avg Price	\$97.11
Average Term	2.69 years
Average Credit Rating	BBB

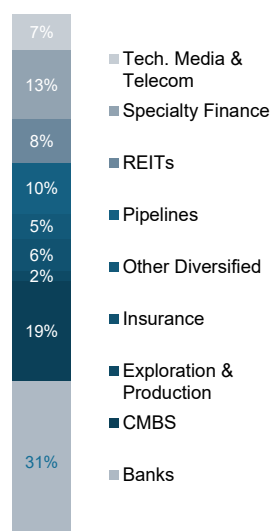
- The net proceeds of the initial public offering have been fully deployed into a portfolio of discount bonds (the "Portfolio") with an average credit rating of investment grade (BBB)
- Leverage has been secured at a rate accretive to the Portfolio's average YTM and coupon rate
- The Fund's Class F Units are listed on the TSX under the ticker symbol "IGBT.UN"
- Units may be converted back and forth from the Fund's Class F (TSX listed) Units to Class A (non TSX listed) Units or Class A (non TSX listed) Units to Class F (TSX listed) Units on a monthly basis

FUND PORTFOLIO SNAPSHOT (as at March 31, 2025)

Credit Rating



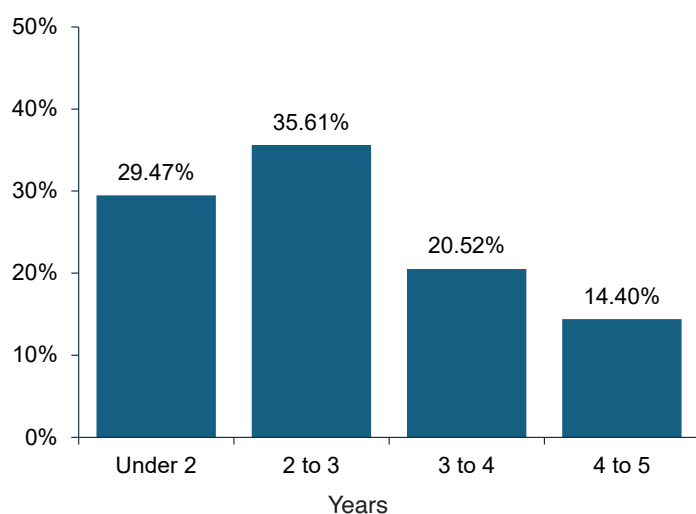
Sector



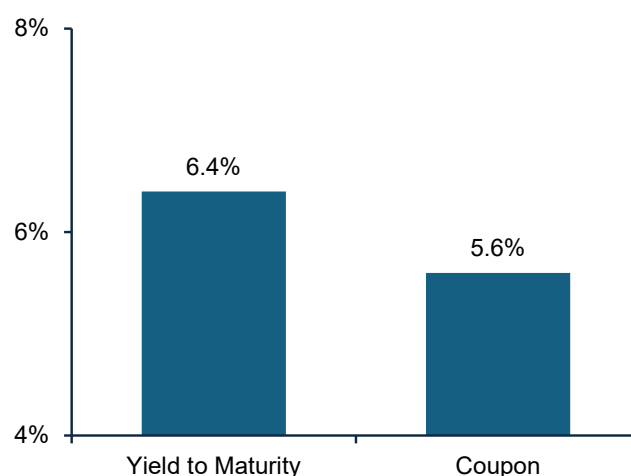
Top 10 Holdings, %

Top 10 Holdings	%
Allied Properties	6.22%
Laurentian Bank	5.13%
CM	4.86%
REALT 2020	4.74%
REALT 2017	4.42%
BMO	4.09%
Keyera Corp	4.07%
CIBC	3.96%
Inter Pipeline Ltd	3.95%
Vantage Data	3.93%
Total	45.37%

Term Structure



Yield, Coupon (as at March 31, 2025)



IMPORTANT NOTES

1. 2028 Investment Grade Bond Trust returns are net of all fees and expenses associated with Class A Units and Class F Units charged from December 20, 2023 (trading start date). Returns for 2025 are unaudited. Therefore, performance statistics containing 2025 figures shown in this material are subject to final confirmation. The historical annualized rates of return for the Next Edge 2028 Investment Grade Bond Trust Class F Units as of March 31, 2025 are 1 yr 10.46%, 3 yr N/A, 5 yr N/A, 10 yr N/A, and CARR 10.86%.

2. Part Year

3. Part Month start date December 20, 2023 to December 31, 2023.

* Based on Portfolio Securities in the Fund's Portfolio after the closing of the initial public offering on December 21, 2023 were fully deployed.

**The Fund's initial target distribution was \$0.125 per unit per quarter in year one. The distribution rate will be set on an annual basis going forward (currently \$0.14 per unit per quarter or 5.60% per annum for fiscal 2025 based on starting NAV of \$10.00/Unit). The targeted quarterly distribution rate is not a projection or prediction of future results of the Fund. There can be no assurance that the Fund will achieve the target distribution rate or any particular level of return. Actual results may vary significantly from the target distribution rate.

***Based on the performance of Ridgewood Canadian Investment Grade Bond Fund ("RIB"), a closed-end investment fund, an investment fund which the Adviser to the Fund provides investment management services and which has a similar, yet not identical investment mandate to the Fund.

The "2028 Investment Grade Bond Trust " or "Fund" means the "2028 Investment Grade Bond Trust ". Capitalized terms not defined in this presentation are defined as set forth in the preliminary prospectus of the Fund (the "Prospectus"). This communication is not, and under no circumstances is to be construed as, an invitation to make an investment in the Fund nor does it constitute a public offering to sell the Fund or any other products described herein. Applications for the Fund will only be considered on the terms of the Prospectus. The Fund closed its initial public offering on December 21, 2023 and the Class F Units of the Fund are listed (IGBT.UN) and trade on the TSX. The Fund is an NI 81-102 non-redeemable investment fund. The Fund was offered for purchase to prospective investors of the Agents of the offering and/or the Selling Group only.

Terms defined herein shall have the same meaning as in the Prospectus. There is no guarantee that an investment in the Fund will earn any positive return in the short or long-term, nor is there any guarantee that the net asset value per Unit will appreciate or be preserved. An investment in the Units is appropriate only for investors who have the capacity to absorb a loss of some or all of their investment. Investors should review the Prospectus in its entirety for a complete description of the Fund, its risks, and consult their registered dealers before making an investment. See the "Risk Factors" section in the Fund's Prospectus for a discussion of certain factors that should be considered by prospective investors in Units, including with respect to the Fund's use of leverage. The Fund is not a trust company and, accordingly, is not registered under the trust company legislation of any jurisdiction. Class A Units and Class F Units are not "deposits" within the meaning of the Canada Deposit Insurance Corporation Act (Canada) and are not insured under provisions of that Act or any other legislation.

Any descriptions or information involving investment process or strategies is provided for illustration purposes only, may not be fully indicative of any present or future investments, may be changed at the discretion of the Manager and are not intended to reflect performance. The following does not purport to be a complete summary of all of the risks associated with an investment in the Fund. Please see the Fund's Prospectus for a complete listing and description of the risks associated with an investment in the Fund. The Fund is generally exposed to the following risks: No Prior History; No Assurances of Achieving Investment Objectives or Making Distributions; Loss on Investment; General Risks of Investing in Bonds; Market Discount Risk; Limited Term Risk; Passive Investment Strategy; Performance of the Portfolio; Sensitivity to Interest Rates; Sensitivity to Duration; Portfolio Concentration; Credit Risk; Distressed Company Risk; High Yield Risk; Derivatives Risk; Infrastructure Risk; Real Estate Risk; Financial Services Company Risk; Issuer Risk; Call Risk; Foreign Currency Risk; Valuation Risk; Risks Relating to the Mandatory Market Purchase Program; Trading Price of Class F Units; Leverage Risk; Inflation/Deflation Risk; Risk of Regulatory Changes; Liquidity Risk; Canadian Tax Risk; Securities Lending Risk; Operational Risk; Use of a Prime Broker to Hold Assets; Cyber Security Risk; Market Disruption Risk; Significant Redemptions Risk; Reliance on the Manager and the Adviser; Conflicts of Interest; Status of the Fund for Securities Law Purposes; Custodian; Not a Trust Company; Nature of Units; No Ownership Interest; and Absence of an Active Market for Class F Units and Lack of Operating History.

PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS

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