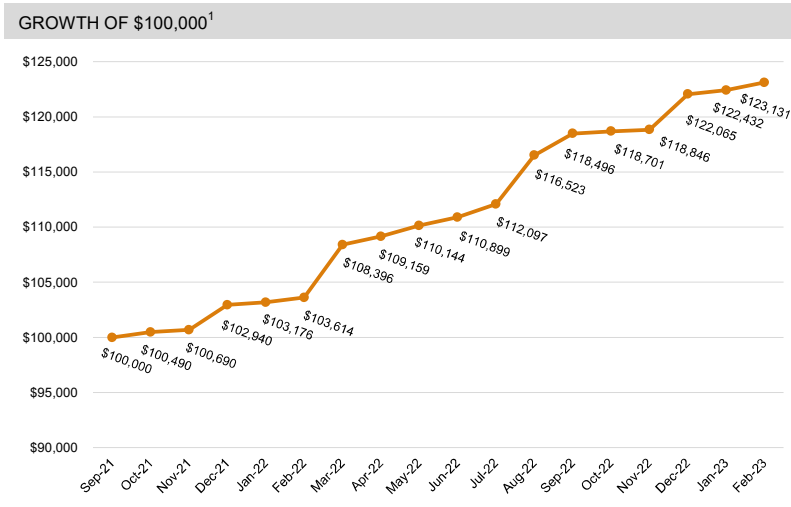


FundServ Code TRZ 610	Unit Class F Series	Trailer Fee N/A
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The investment objective of Trez Capital Private Real Estate Fund Trust ("TPREF") is to maximize the long-term value of the Trust's units by leveraging the Manager's established platform to source and execute strategic joint venture real estate investment and development opportunities in the United States and Canada. The objective of the held properties after stabilization will be to provide a stream of tax-efficient income to investors.

FUND DETAILS			
Fund Type	Open-ended diversified private real estate fund	Inception	August 31, 2021
Eligibility	RRSP, RRIF, DPSP, RDSP, RESP, TFSA	Unit Value	\$121.97
Minimum Subscription	\$25,000	Liquidity	T+20, subject to discounts if redeemed within first two years
Subsequent Subscription	\$5,000	Management Fee	See Offering Memorandum
Purchase Frequency	Monthly		

*Refer to Offering Memorandum for full details
All amounts are expressed in CAD unless otherwise specified*



CORPORATE SUMMARY

Manager	Trez Capital Fund Management Limited Partnership
Corporate Group AUM²	\$5.4 Billion CAD
Manager AUM²	\$3.0 Billion CAD
Fund AUM³	\$257,154,876

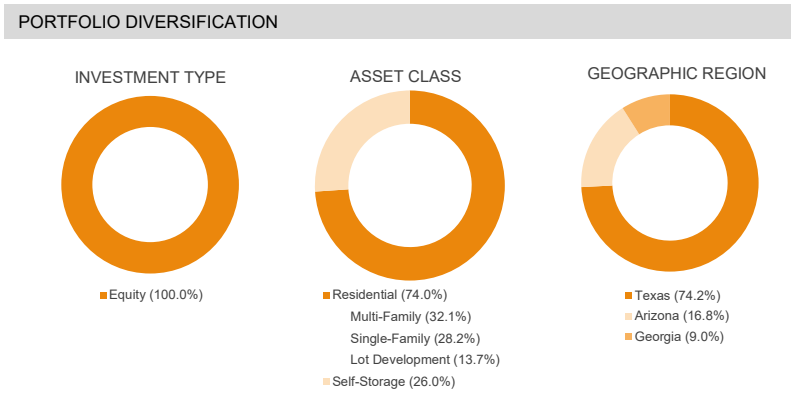
²Corporate Group AUM and Manager AUM are estimated as at March 31, 2023

³Fund AUM represents gross capital under management (both preferred and common equity) as at February 28, 2023 and includes Trez Capital Private Real Estate Fund U.S. Investments Limited Partnerships, TPREF's USA-based parallel fund

PERIOD	RETURN ⁴
Since Inception	23.1%
1 - Year	18.8%
Year-to-Date (YTD)	3.6%

⁴As at February 28, 2023

¹ Investors who purchased units prior to November 30, 2021 were charged no Management Fee for 12 months following the inception of the Trust ("Early Investment Feature"). The figures presented include the Early Investment Feature, which increased returns by an estimated 1.50% during the first full year of performance. The figures are also shown before any applicable charges or fees associated with redemption, as outlined in the Offering Memorandum.



TOP HOLDINGS

Project	Amount USD	Asset Class	Geographical Region
Assured Portfolio	\$12,090,303	Self-Storage	Texas
Red Oak	\$8,825,033	Residential	Texas
Larkspur (Phase I)	\$8,322,506	Residential	Texas
Parkway Station	\$7,690,122	Residential	Georgia
Sierra Vista	\$6,089,093	Residential	Texas

TREZ CAPITAL EQUITY PROGRAM

Trez Capital's equity program provides experienced developers with equity investments for value-add and ground-up developments in key markets with strong population, employment, and GDP growth. In these areas, Trez Capital targets investments in the multi-family, single-family for rent, industrial, and self-storage asset classes. Trez Capital, along with its development partners, intends to provide capital appreciation for investors through the development process and sustainable income from holding properties over the long-term.

FOR FURTHER INFORMATION, PLEASE CONTACT

Investor Services
T: 1.877.689.0821
E: investor-services@trezcapital.com

www.trezcapital.com