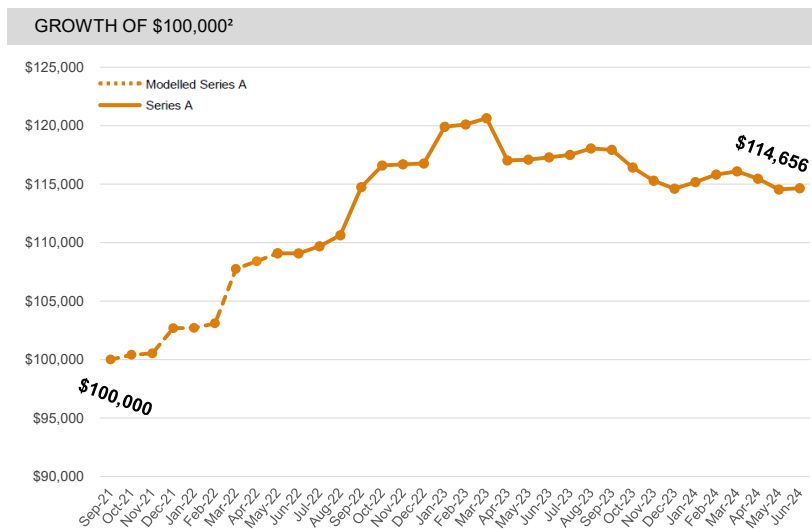


FundServ Code TRZ 600	Unit Class A Series	Trailer Fee 100 bps
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The investment objective of Trez Capital Private Real Estate Fund Trust ("TPREF") is to maximize the long-term value of the Trust's units by leveraging the Manager's established platform 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, IPP, FHSA	Unit Value	\$114.90
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		



CORPORATE SUMMARY

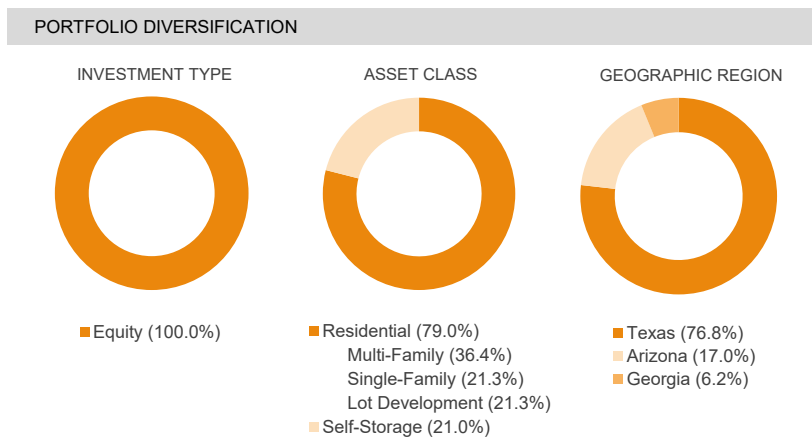
Manager	Trez Capital Fund Management Limited Partnership
Corporate Group AUM³	\$5.5 Billion
Manager AUM³	\$3.0 Billion
Fund AUM⁴	\$332,556,836

PERIOD **RETURN**

Since Inception⁵	5.1%
1 - Year⁶	-2.2%
Year-to-Date (YTD)⁶	0.0%

PORTFOLIO METRICS

Number of Investments	31
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TOP HOLDINGS

Project	Amount USD	Asset Class	Geographical Region
Assured Portfolio	\$14,575,180	Self Storage	Texas
Metro Lofts	\$12,322,142	Residential	Arizona
Red Oak	\$11,592,222	Residential	Texas
Melissa	\$10,614,560	Residential	Texas
Larkspur (Phase I)	\$9,982,194	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. Investments are targeted 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 | Visit us at: trezcapital.com

¹Refer to Offering Memorandum for full details. All amounts are expressed in CAD unless otherwise specified. ²The figures shown are based on the transactional Net Asset Value (NAV) before any applicable charges or fees associated with redemption, as outlined in the Offering Memorandum. A Series units were not offered until May 2022, and were first repriced in June 2022. Results prior to May 2022 reflect the modelled, estimated hypothetical performance of A Series units during the period where A Series units were not available for purchase. ³Corporate Group AUM and Manager AUM are estimated as at June 30, 2024. ⁴Fund AUM represents gross capital under management (both preferred and common equity) as at May 31, 2024 and includes Trez Capital Private Real Estate Fund U.S. Investments Limited Partnerships, TPREF's USA-based parallel fund. ⁵Unaudited annualized returns since inception as at June 30, 2024. A Series units were not offered until May 2022, and were first repriced in June 2022. Unaudited annualized return since inception reflects the actual performance and the modelled, estimated hypothetical performance of A Series units during the period where A Series units were not available for purchase. ⁶As at June 30, 2024 presented in the same manner as the Growth of \$100,000. A Series units were first issued in May 2022. A Series units' returns are expected to be 100bps per annum lower than F Series units' returns.