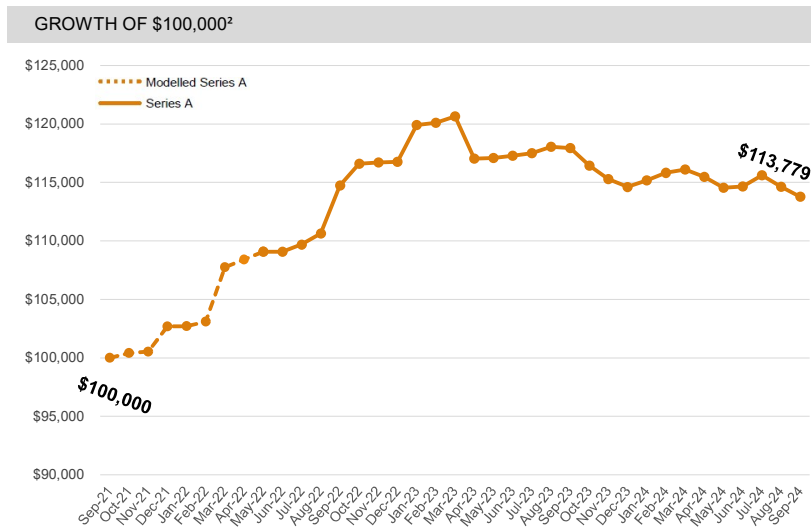


<b>FundServ Code</b> TRZ 600	<b>Unit Class</b> A Series	<b>Trailer Fee</b> 100 bps
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The investment objective of Trez Capital Private Real Estate Fund Trust ("TPREF") is to maximize the long-term value of the Trust's units by leveraging the Manager's 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			
<b>Fund Type</b>	Open-ended diversified private real estate fund	<b>Inception</b>	August 31, 2021
<b>Eligibility</b>	RRSP, RRIF, DPSP, RDSP, RESP, TFSA, IPP, FHSA	<b>Unit Value</b>	\$114.02
<b>Minimum Subscription</b>	\$25,000	<b>Liquidity</b>	T+20, subject to discounts if redeemed within first two years
<b>Subsequent Subscription</b>	\$5,000	<b>Management Fee</b>	See Offering Memorandum
<b>Purchase Frequency</b>	Monthly		



**CORPORATE SUMMARY**

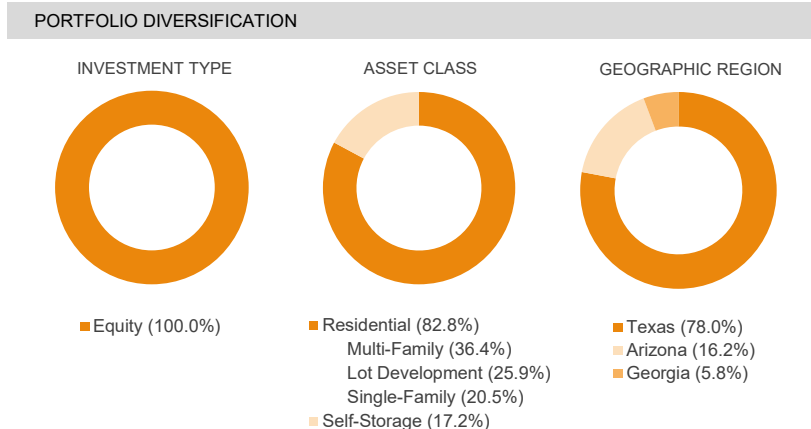
<b>Manager</b>	Trez Capital Fund Management Limited Partnership
<b>Corporate Group AUM<sup>3</sup></b>	\$5.4 Billion
<b>Manager AUM<sup>3</sup></b>	\$3.0 Billion
<b>Fund AUM<sup>4</sup></b>	\$336,670,559

**PERIOD**      **RETURN**

<b>Since Inception<sup>5</sup></b>	4.4%
<b>1 - Year<sup>6</sup></b>	-3.5%
<b>Year-to-Date (YTD)<sup>6</sup></b>	-0.7%

**PORTFOLIO METRICS**

<b>Number of Investments</b>	32
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**TOP HOLDINGS**

Project	Amount USD	Asset Class	Geographical Region
Assured Portfolio	\$13,324,077	Self Storage	Texas
Metro Lofts	\$12,294,101	Residential	Arizona
Red Oak	\$11,713,563	Residential	Texas
Larkspur (Phase I)	\$11,703,190	Residential	Texas
Mustang Creek	\$11,622,444	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

<sup>1</sup>Refer to Offering Memorandum for full details. All amounts are expressed in CAD unless otherwise specified. <sup>2</sup>The 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. <sup>3</sup>Corporate Group AUM and Manager AUM are estimated as at September 30, 2024. <sup>4</sup>Fund AUM represents gross capital under management (both preferred and common equity) as at August 31, 2024 and includes Trez Capital Private Real Estate Fund U.S. Investments Limited Partnerships, TPREF's USA-based parallel fund. <sup>5</sup>Unaudited annualized returns since inception as at September 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. <sup>6</sup>As at September 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. These materials are not to be distributed, reproduced or communicated to a third party without the express written consent of Trez Capital Fund Management Limited Partnership. These materials should be read in conjunction with the Offering Memorandum dated April 29, 2024 including the risk factors identified therein. These materials are for informational purposes only and do not constitute an offer to sell or a solicitation to buy securities. Past results are not indicative of future performance. Corporate Group AUM includes assets held by all Trez related entities as well as Manager AUM.