

Investment Overview

The Slate Securities Real Estate Performance Trust (the “Trust”) is a value oriented real estate focused fund that provides exposure to a diversified portfolio of real estate businesses by investing in both public and private real estate securities.

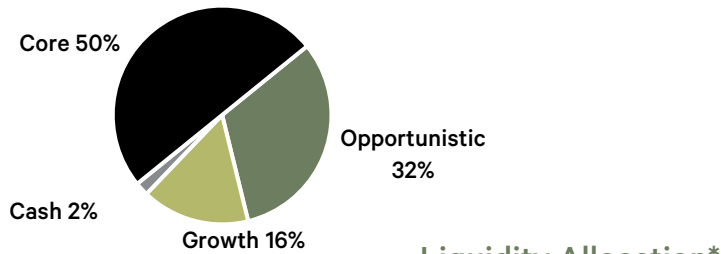
Investment Highlights

- Real Estate Specialists – Real Estate is all we invest in
- We leverage the collective Slate knowledge to make better decisions in public and private securities
- Understanding private market and public market valuation is a proven way to make money in real estate securities
- We have access to Slate Asset Management’s private funds

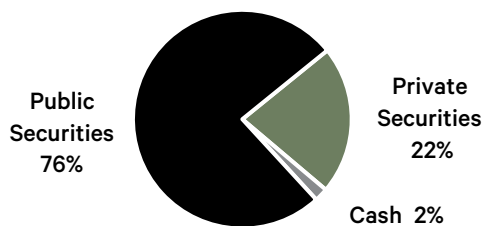
Objectives of the Trust include:

- Net worth preservation
- To provide strong risk adjusted returns
- Offers liquidity
- Total return focused

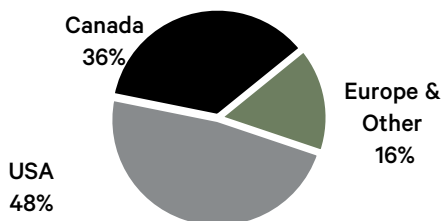
Risk Allocation*



Liquidity Allocation*



Asset Level Geographical Allocation*



*Allocation as of September 30, 2023

Trust Details

Structure	Open ended Investment Trust
Purchase Options	Monthly subscriptions via Fundserv - Class A (SLS100), Class F (SLS102) & Class I (SLS104)
Performance Objective	Total return focused including a 2% p.a. quarterly distribution
Management Fee	1%
Performance Fee	15% of total return once investors have earned a 5% preferred investor return, with high water mark
Registered Eligibility	Eligible for RRSP, RESP, RRIIF, DPSP, RDSP, TFSA
Liquidity	Monthly with 30 days notice
Eligible Investors	Accredited investors only
Auditor	Deloitte
Prime Broker	TD Securities
Administrator	SXXX
Legal Counsel	Blakes, Cassels & Graydon
Currency	Canadian Dollars

Slate Securities Real Estate Performance Trust Returns¹

	MTD	YTD	1 YR	3YR ²	5YR ²	SI ²
Performance	-6.31%	-5.51%	-2.02%	4.08%	3.52%	3.49%

¹Trust Returns are net of accrued management fees, performance fees and all fund expenses on Class I units subscribed for on Inception Date and assume no reinvestment. Month-to-date (“MTD”) is for the immediately preceding month as of the date of this document and Year-to-date (“YTD”) performance is from January 1, 2023 to September 30, 2023. Past performance is not indicative of future performance.

²Returns are annualized and net of all fees. Inception date is August 31, 2018. (“Inception Date”)

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Presima Securities ULC – The Manager

Presima Securities ULC ("Presima"), an affiliate of Slate Asset Management, is a registered PM, IFM and EMD with the Autorité des Marchés Financiers in Quebec. Presima is also registered in Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland, Nova Scotia, Ontario, Prince Edward Island and Saskatchewan.

Slate Securities Real Estate Performance Trust

Asset class profile (Total portfolio)	
Multi-Family Apt	17.9%
Retail	17.4%
Residential- SFR, MHC, Other	16.3%
Diversified	10.9%
Industrial	9.8%
Specialty	9.0%
Triple net	8.2%
Self Storage	3.8%
Life Science & Technology	3.8%
Cash	1.7%
Office	1.3%
	100%

Our Differentiator

We are real estate specialists - public equity expertise with direct property intelligence

Presima Securities ULC is an investment management platform specializing in real estate investing, across the public and private real estate markets

Why specialize in real estate?

Wealth Preservation and Investment Performance - Understanding the true underpinning value of real estate in the public and private real estate markets is vital in both protecting capital and identifying the best opportunities to realize potential returns for investors

How do we execute?

Knowledge and Deal Flow - By partnering with Slate Asset Management, an owner/operator of over \$13 billion of real estate with a proven track record, we are able to gain unique insights in real estate investing as well as having access to deal flow

Slate Asset Management¹

\$13B Current assets under management²

\$200M Of Slate's equity invested

180+ Global Employees

\$20B Acquisitions and dispositions completed since inception in 2005

¹Slate Asset Management is a global investment and asset management firm focused on real assets. Slate Asset Management operates its investment advisory business through its investment adviser entities, Presima Securities ULC, Slate Advisory Service (US) LLC, Slate Asset Management (Canada) L.P., Slate Asset Management (Europe) Limited.

² AUM figures as of September 29th, 2023. Includes real estate investments and securities.

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Legal Disclaimer

Investment Objective

The targeted returns included are for illustrative purposes only. Accordingly, no assumptions or comparisons should be made based upon these returns. Targeted returns are subject to inherent limitations. One limitation is that the returns do not take into account the impact of market and economic risks, such as defaults, prepayments, and reinvestment rates. In addition, target returns are subject to risks and uncertainties that may change at any time, and, therefore, actual results may differ materially from those expected. In no circumstances should the targeted returns be regarded as a representation, warranty or prediction that the Fund will reflect any particular performance or that it will achieve or is likely to achieve any particular result or that investors will be able to avoid losses, including total losses of their investment. Inherent in any investment is the potential for loss. While we believe that our assumptions are reasonable, we caution that it is very difficult to predict the impact of known factors, and, of course, it is impossible for us to anticipate all factors that could affect our actual results. Information about indices is provided to allow for comparison of the performance of Presima Securities ULC. to that of certain well-known and widely recognized indices. There is no representation that such index is an appropriate benchmark for such comparison. You cannot invest directly in an index, which also does not take into account trading commissions and costs. The volatility of indices may be materially different from the performance of Presima Securities ULC. In addition, Presima Securities ULC's recommendations may differ from the securities that comprise the indices.

General

Past performance is not indicative of future performance.

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Certain statements made in this document may be forward-looking statements. These forward-looking statements are based upon current assumptions and beliefs in light of the information currently available, but involve known and unknown risks and uncertainties. Our actual actions or results may differ materially from those discussed in the forward-looking statements, and we undertake no obligation to publicly update any forward-looking statement.

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Presima Securities ULC, a wholly owned subsidiary of Slate Asset Management, conducts its business and investment activities on a separate basis from Slate Asset Management and its affiliates. Consequently, in accordance with National Instrument 62-103 Respecting The Early Warning System and Related Take-Over Bid and Insider Reporting Issues and the Aggregation Relief described in Part 5.1 of such Regulation, Presima Securities ULC treats securities it controls separately from securities owned or controlled by Slate Asset Management or by its other affiliates.

An investment in a financial product issued, managed or distributed by Presima Securities ULC. does not represent a deposit with or a liability of Slate Asset Management nor any of its affiliates and is subject to investment risk including possible delays in repayment and loss of income and capital invested. Neither Slate Asset Management nor its affiliates guarantees the capital value, payment of income or performance of Presima Securities ULC.

Any investment is subject to the risk of loss.