

# Hazelview Global Real Estate Fund

Fund Profile as of June 30, 2024

## Fund Overview

Hazelview Global Real Estate Fund (the "Fund"), a **liquid alternative**, enhances portfolio diversification and provides unitholders with exposure to the global real estate market by owning a diversified portfolio of dividend-paying real estate securities in developed markets from around the world. The Fund invests in the common equity, preferred equity and debt securities issued by real estate investment trusts (REITs) and other real estate issuers.

## Investment Objectives

The investment objectives of the Fund are to:

1. Provide unitholders with monthly distributions.
2. Preserve capital while providing the opportunity for long-term capital appreciation.

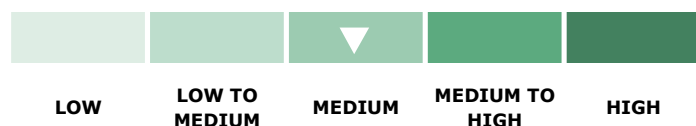
## Investment Highlights

- Invests in real estate companies that:
  - own a quality global real estate portfolio,
  - deliver attractive yield and growing income and
  - provide inflation protection with reduced downside risk.
- Investment portfolio is diversified by geography, sector and type of security to preserve capital and maximize income.
- Managed by an experienced global team with offices in Toronto, New York, Hamburg and Hong Kong.

## Risk Rating<sup>1</sup>

Hazelview has rated the volatility of this Fund as **medium**.

This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the 'What are the risks of investing in the fund?' section of the Fund's simplified prospectus.

## Fund Details

<b>Security</b>	Series A - TBR201
<b>Inception Date</b>	June 25, 2015
<b>Fund NAV</b>	\$93,802,449
<b>NAV Per Unit</b>	Series A - \$6.70
<b>Management Fee</b>	Series A - 1.90%
<b>Target Distributions</b>	Monthly
<b>Minimum Investment</b>	\$500 initially; \$100 subsequent
<b>Registered Tax Plans</b>	Series A units RRSP, RRIIF, DPSP, RDSP, RESP, TFSA eligible

Top Ten Investments	% of NAV
Digital Realty Trust	5.4
Sonida Senior Living	4.7
United Homes Group 15% Bond	4.6
Equinix	3.9
ESR Group Ltd	3.6
Avalonbay Communities	3.6
Public Storage	3.5
Invitation Homes	3.4
Chartwell Retirement Residences	3.4
Japan Hotel	3.2

## Annualized Returns<sup>2</sup>

	1 Month	3 Month	6 Month	1 Year	3 Year	5 Year	Since Inception <sup>3</sup>
Series A	0.0%	-1.0%	-2.1%	4.7%	-3.9%	-1.5%	1.1%

## Calendar Returns<sup>2</sup>

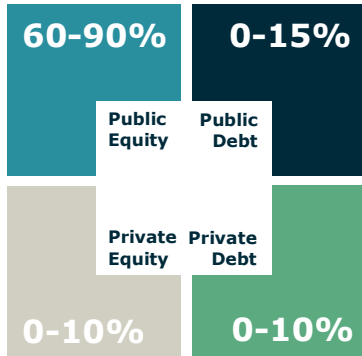
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015 <sup>3</sup>
Series A	-2.1%	8.9%	-23.5%	20.1%	-12.5%	18.8%	1.6%	0.8%	5.5%	0.3%

<sup>1</sup>For more information about the risk rating and specific risks that can affect the Fund's returns, see the 'What are the risk of investing in the Fund?' section of the Fund's simplified Prospectus. <sup>2</sup>The returns are based on Series A units, net of all fees and expenses. On January 22, 2018, Hazelview Global Real Estate Fund completed a fund merger with Timbercreek Global Real Estate Fund. The calendar returns for Class A securities of Timbercreek Global Real Estate Fund were as follow (as of December 31, 2017, the last completed monthly period): 2015: 4.3%; 2016: 8.8%; 2017: 3.9%. Returns for periods less than 1 year are not annualized. <sup>3</sup>Inception Date: June 25, 2015.

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## Target Allocations



### Public Equity

- Targets companies trading at deep discounts to book value with promising growth
- High targeted fully funded dividend income from companies with recurring income that have long term contractual leases

### Public Debt

- Targets investments in publicly traded debt and debt-like instruments, including preferred shares, convertible debentures, corporate bonds, mortgage investment corporations and mortgage REITs
- High current yields in a very liquid form

### Private Debt

- Invests in debt secured by real estate or issued by companies that primarily own real estate
- High coupons due to inefficiencies in a marketplace as well as customization of the loan terms

### Private Equity

- Focuses on value-add opportunities where returns are premised on asset repositioning rather than cap rate compression or multiple expansion
- High targeted returns with low volatility

## The Manager

Hazelview Investments, together with the Hazelview group of companies, is a global alternative investment manager with over \$11.9 billion<sup>4</sup> in assets under management. Hazelview is supported by over 90 investment management professionals located in key markets around the world. Hazelview employs a value-oriented investment philosophy and specializes in providing conservatively managed, risk-averse, alternative asset class investment opportunities.

### For more information, please contact:

#### Hazelview Investments

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#### Jennifer Williams

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 Head of Retail Sales  
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## Investment Team

Hazelview's global real estate securities team is led by Corrado Russo, Senior Managing Director, Investments & Global Head of Securities at Hazelview and comprises of portfolio management professionals and analysts located in Canada, the United States, Europe and Hong Kong.

Investment Mix by Sector <sup>5</sup>	% of NAV	Investment Mix by Country <sup>5</sup>	% of NAV
Technology REITs	14.3	United States	58.8
Healthcare	13.7	Germany	5.8
Industrial	12.9	Hong Kong	5.5
Multifamily	11.0	Canada	5.5
Homebuilder	7.9	Japan	5.4
Diversified	6.9	Australia	4.2
Specialty / Triple Net Lease	5.9	Ireland	3.8
Single Family Rental / MHC	5.6	Singapore	2.6
Hotel	4.4	Spain	1.8
Private Real Estate	4.2	Belgium	1.7
Self Storage	3.5	United Kingdom	1.7
Low-Rise Office	3.1	Netherlands	1.2
Open Air Grocery Anchored Cer	3.0	Norway	0.6
High-Rise Office	2.2	Cash and Cash Eqv	1.3
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#### Corrado Russo, MBA, CFA

Managing Partner & Head of Global Securities  
 Toronto, Canada



#### Claudia Reich Floyd, MBA

Portfolio Manager  
 Global Real Estate Securities  
 Hamburg, Germany



#### Samuel Sahn, MBA

Portfolio Manager  
 Global Real Estate Securities  
 New York, United States

[hazelview.com](https://www.hazelview.com)

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

<sup>4</sup>As of March 31, 2024. <sup>5</sup>Percentages will change over time due to ongoing investments. The portfolio manager(s) may change the percentage range in some or all of the sectors and countries. These materials are not to be distributed, reproduced or communicated to a third party without the express prior written consent of Hazelview Securities Inc. These materials should be read in conjunction with the Fund's most recent public disclosure documents, including the simplified Prospectus, AIF and Fund Facts. These materials are for information purposes only and do not constitute an offer to sell or a solicitation to buy securities. All figures in Canadian dollars unless otherwise stated