



EQUITON®

BALANCED REAL ESTATE FUND

As at May 1, 2022

The Equiton Balanced Real Estate Fund Trust (The “Fund”) is a private real estate investment trust (REIT) that specializes in investing in a diverse mix of real estate assets, including income properties, development and construction projects, and lending and financing.

FUND DETAILS

Investment Type: Limited Partnership/Mutual Fund Trust

Inception Date: May 2018

Assets Under Management: \$19.99 Million

Asset Manager: Equiton Partners

Registered Plan Eligible: RRSP, TFSA, RESP, LIRA, RRIF

Minimum Initial Investment: \$5,000

Unit Price: \$10.00

Purchases: Daily purchases/Weekly closings

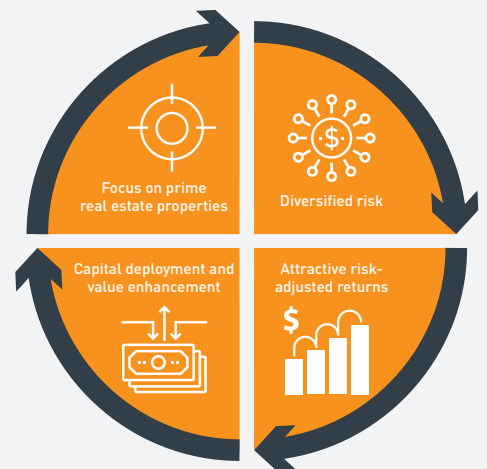
Redemptions: Monthly (with restrictions)*

*Refer to the Offering Memorandum for full details

FUND STRATEGY

Develop a portfolio of assets that are balanced across real estate’s core investment categories:

- Focus on prime properties in urban centres across North America
- Diversify risk across multiple asset classes
- Attractive total and risk-adjusted returns
- Deploy capital to reposition assets and enhance value

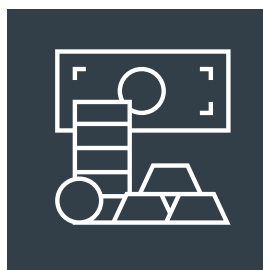


INVESTMENT CATEGORIES



Development & Construction Projects

- Subdivisions
- Mid & high-rise buildings
- Commercial



Real Estate Financing & Lending

- Mortgages
- Land loans
- Construction loans



Income-Producing Properties

- Commercial
- Industrial
- Mixed use

COMMERCIAL PROPERTY

1960 - 1980 Hyde Park Road,
London, ON

Purchase Date: December 10, 2021
Purchase Price: \$11.17 Million
Vacancy: 100% leased at purchase
Average Net Rent: Approx. \$30 psf
Average Remaining Lease Term:
Approx. 6.3 years

TENANTS:

Multi-tenanted retail plaza
anchored by Wendy's and CIBC



DEVELOPMENT PROJECT

710 Woolwich Street, Guelph

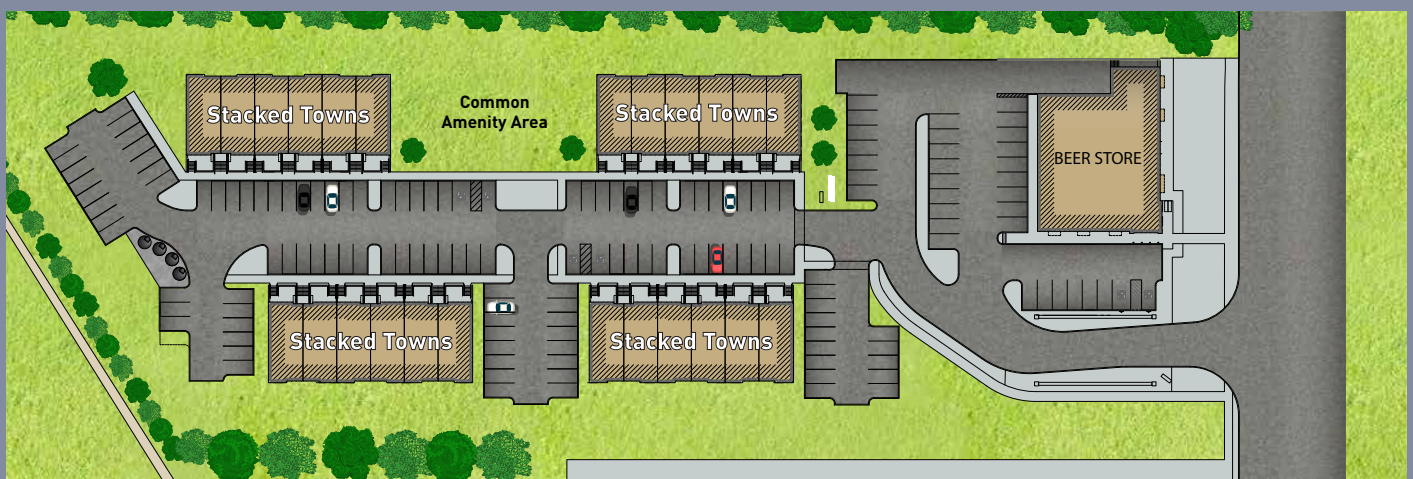
Multi-phased mixed use development in Guelph, Ontario featuring
a new-format beer store and upscale modern townhomes.

PHASE 1 – Q4 2022 - NEW FORMAT BEER STORE

PHASE 2 – Q4 2023 - UPSCALE MODERN TOWNHOMES FOR SALE*

SCHEDULED
COMPLETION VALUE

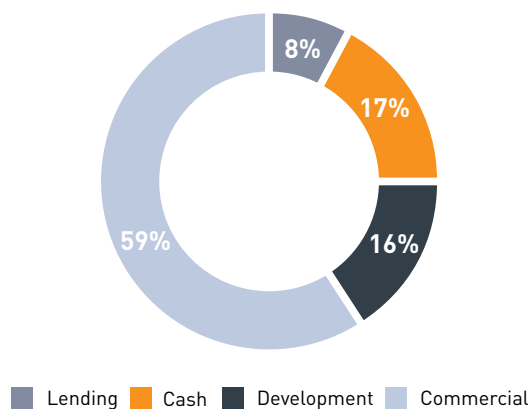
\$62M



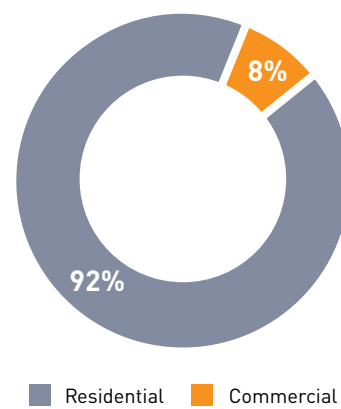
*Proposed schedule for construction start. Concepts/images are proposed or for illustrative purposes. Subject to change.

FUND STATS

Assets Under Management

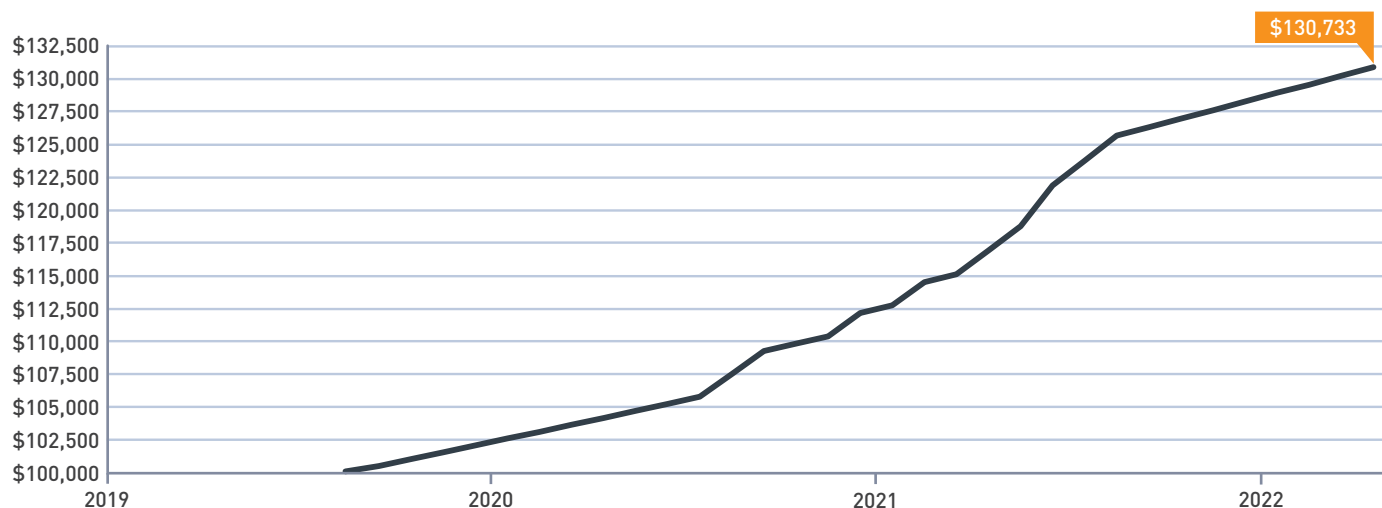


Development Split



\$100,000 Invested

In Class A DRIP Since Inception



FUND STATS

As of April 30, 2022

Net Calendar Returns (%)

Fund Series	2019	2020	2021	2022 YTD
Class A - Cash	6.14 ^a	9.39	13.81	1.97
Class A - DRIP	6.31 ^a	9.84	14.30	2.03
Class F - Cash	-	13.18 ^b	14.86	2.30
Class F - DRIP	-	13.61 ^b	15.46	2.37

Annual Distribution Metrics

As of May 1, 2022

Unit Class	Amount Paid Out
Class A	\$0.600000
Class F	\$0.700000

a) Not a full calendar year - annualized returns from Sept 2019 - Dec 2019

b) Not a full calendar year - annualized returns from June 2020 - Dec 2020

Net Trailing Returns (%)

Fund Series	1 Month	3 Months	6 Months	1 Year	2 Year	3 Year	5 Year	SI†
Class A - Cash	0.49	1.46	2.98	11.54	11.30	-	-	9.65
Class A - DRIP	0.50	1.50	3.07	11.89	12.04	-	-	10.57
Class F - Cash	0.58	1.71	3.47	12.59	-	-	-	12.54
Class F - DRIP	0.59	1.75	3.59	13.03	-	-	-	13.44

† Since Class A DRIP inception September 2019 and for Class F DRIP inception June 2020

Selling Fee Options

	Trust Unit Class				
	Class A			Class F	Class I - Series 1
	OPT 1: Deferred Sales Charge (EMD only)	OPT 2: Low Load (EMD only)	OPT 3: Front Load	Fee Based	Institutional / PM
Commission	Up front – 8% of subscription price	Up front – 4% of subscription price	Negotiated with investor	N/A	N/A
Trailer	N/A	0.75% per annum	1.00% per annum	N/A	N/A
Redemption Schedule	Redeemed In: 1 st Year - 9.00% 2 nd Year - 8.50% 3 rd Year - 7.00% 4 th Year - 6.00% 5 th Year - 5.00% After 5 th Year - 0.00%	Redeemed In: 1 st 18 mos. - 5.00% 2 nd 18 mos. - 4.00% After 36 mos. - 0.00%	Redeemed In: 1 st 6 mos., Early redemption fee - 4.00%	Redeemed In: 1 st 6 mos., Early redemption fee - 4.00%	Determined based on negotiation and agreement between a Subscriber and the Trust.
Redemption Policy	Monthly: 15th of each month, 30 days' notice, with restrictions.				
DRIP	Investors can reinvest distributions at a 2% discount on purchased units.				

Commissions

- Up-front commissions are based on the book value of units and are processed monthly.
- Trailer commissions are based on the market value of units and are processed monthly.

Additional Information

- Offering documents and marketing materials in English at www.equiton.com

Investor Services

Advisors can contact Investor Services for assistance at investors@equiton.com or (289) 337-8103.

Please send completed subscription documents to agreements@equiton.com

Equiton

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Notes

†Equiton refers to Equiton Partners Inc. and all its subsidiaries and affiliates

IMPORTANT INFORMATION: This communication is for information purposes only and is not, and under no circumstances is to be construed as, an invitation to make an investment in Equiton Balanced Real Estate Fund Trust (The "Fund") or with Equiton Capital Inc. Investing in the Fund's Units involves risks. There is currently no secondary market through which the Fund Units may be sold and there can be no assurance that any such market will develop. A return on an investment in Fund Units is not comparable to the return on an investment in a fixed-income security. The recovery of an initial investment is at risk, and the anticipated return on such an investment is based on many performance assumptions. Although the Fund intends to make distributions of its cash to Unitholders, such distributions may be reduced or suspended. The actual amount distributed will depend on numerous factors, including the Fund's financial performance, debt covenants and obligations, interest rates, working capital requirements and future capital requirements. In addition, the market value of the Fund Units may decline if the Fund is unable to meet its cash distribution targets in the future, and that decline may be material.

Recipients of this document who are considering investing in the Fund are reminded that any such purchase must not be made on the basis of the information contained in this document but are referred to the Confidential Offering Memorandum, provided to you by the Fund ("Offering Memorandum"). A copy of the Offering Memorandum may be obtained upon request made to the attention of Equiton Capital Inc. It is important for an investor to consider the particular risk factors that may affect the industry in which it is investing and therefore the stability of the distributions that it receives. The risks involved in this type of investment may be greater than those normally associated with other types of investments. Please refer to the Offering Memorandum for a further discussion of the risks of investing in the Fund.

PAST PERFORMANCE MAY NOT BE REPEATED. Investing in the Fund Units can involve significant risks and the value of an investment may go down as well as up. There is no guarantee of performance. Only investors who do not require immediate liquidity of their investment should consider a potential purchase of Units.

DISCLAIMER: All information contained herein, while obtained from sources which are believed to be reliable, is not guaranteed as to its accuracy or completeness. It is important for an investor to consider the particular risk factors that may affect the industry in which it is investing and therefore the stability of the distributions that it receives. The risks involved in this type of investment may be greater than those normally associated with other types of investments. Please refer to the Offering Memorandum for a further discussion of the risks of investing in the Fund.