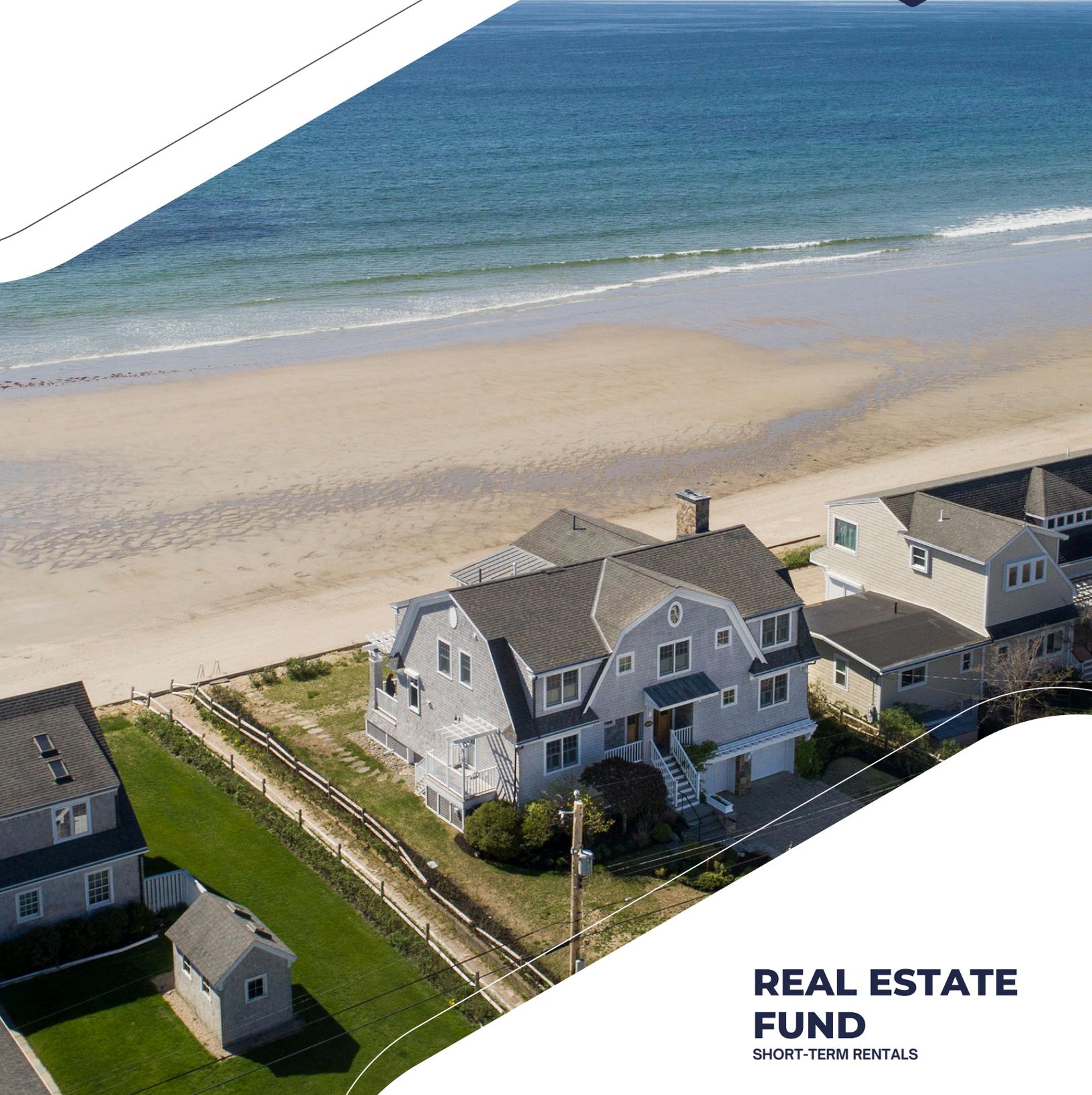




**GLOBEVEST
CAPITAL**

FEBRUARY 28th,
2026



**REAL ESTATE
FUND**
SHORT-TERM RENTALS

REAL ESTATE FUND GLOBEVEST CAPITAL

This document contains key information you should know about Globevest Capital's Real Estate Fund. You can find more details in the fund's offering memorandum. Ask your representative for a copy, contact Globevest Capital at **1-866-988-2244**, send us an email at info@globevestcapital.com, or visit our website at www.globevestcapital.com.

Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

QUICK FACTS

Fund Code	GVC605	Fund Manager	GLOBEVEST CAPITAL LTÉE
Date series started	November 1st, 2019	Trustee, custodian, and accountant	TSX Trust
Total of the fund value	\$187.0M	Custodian, and accountant	SGGG Fund Services
Management fees	1.35%	Auditor	RCGT
Minimum Investment	\$100 (initial) / \$100(additional)		

WHAT DOES THE FUND INVEST IN?

The Fund's objective is to provide a high level of income by investing in a portfolio of short-term rental properties and by investing in real estate through Real Estate Investment Trusts (REITs), public and private equities and bonds.

Strategic allocation	Assets	in millions	
	Liquidity	1.5%	\$4.1M
	Real Estate Corporate Bonds	- %	\$ -
	Stocks and REITs	- %	\$ -
	Canadian Properties	8.2%	\$22.0M
	American Properties	89.4%	\$238.1M
	Retirement Homes	0.8%	\$2.1M
	Total Assets		\$266.3M
	Liabilities		
Short-term Debt			\$0.4M
Long-term Debt			\$78.9M
Total liabilities	29.8%		\$79.3M
Total net worth of the Fund			\$187.0M

PERFORMANCE

NET of Fees

If you had invested \$100,000 in January 2020, your initial investment would have increased to \$162,455.

Future Perspectives

The Real Estate Fund's long-term return objective remains around 8%, supported by a rigorous asset selection process and active portfolio management.

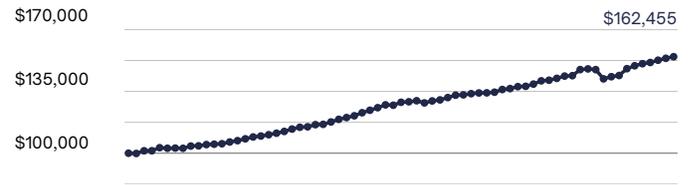
Year 2026

The rental income secured at this stage points to favorable prospects for the current year, driven by strong demand in the high-end market in a context of an inflationary environment. The value of our assets continues to appreciate at a sustained pace, while the current economic environment supports rental activity across our properties in Quebec.

Financial leverage

The Fund allows for a maximum financial leverage of up to 50% of its total value. In 2026, we expect to maintain a leverage level between 27% and 32% in order to optimize returns while preserving a strong financial structure.

Growth of a \$100,000 investment (since the Fund's inception)



Calendar year performance

	2020	2021	2022	2023	2024
GVC605	6.91%	10.01%	11.61%	6.12%	9.66%
	2025	2026			
	5.02%	1.42%			

Compound returns

	1 Year	2 Years	3 Years	4 Years	5 Years
GVC605	5.11%	7.25%	6.82%	7.75%	8.37%

Best and worst 3-month returns

This table shows the best and worst returns for series units since inception. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If had you invested \$1,000 at the beginning of the period
Best return	5.08%	September 30, 2025	Your investment would have increased to \$1,051.
Worst return	-3.89%	April 30, 2025	Your investment would have decreased to \$961.

WHAT YOU NEED TO KNOW

WHO IS THIS FUND FOR?

Investors who:

Desire a stable and attractive return;

Wish to invest in a Fund with a low correlation to stock markets;

Wish to invest in the short-term rental real estate sector in a diversified manner, without having to worry about the day-to-day management of operations.

HOW RISKY IS IT?

Risk Rating: Moderate



Globevest Capital has rated the volatility of this fund as moderate.

This rating is based on how much the Fund's returns have changed from year to year. Like most mutual funds, this Fund doesn't have any guarantees.

SOME OF THE PROPERTIES HELD BY THE FUND



ALBERTA



LAKE PLACID



MAINE



NEW HAMPSHIRE



To find out more, visit our website globevestcapital.com
You can also make an appointment by writing to us at info@globevestcapital.com.