



**GLOBEVEST  
CAPITAL**

MARCH 31st,  
2025

**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](mailto:info@globevestcapital.com), or visit our website at [www.globevestcapital.com](http://www.globevestcapital.com).

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

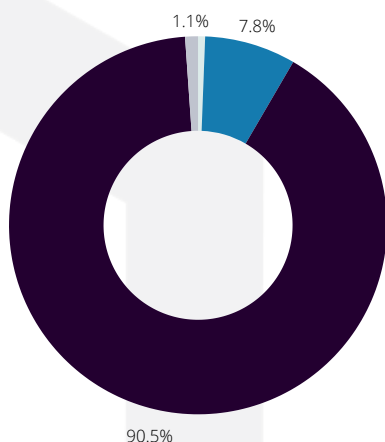
### QUICK FACTS

Fund Code	GVC605	Fund Manager	GLOBEVEST CAPITAL LTÉE
Date series started	November 1st, 2019	Trustee, custodian, and accountant	CIBC
Total of the fund value	\$179.1M	Auditor	RCGT
Management fees	1.35%	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	0.6%	\$1.4M
Real Estate Corporate Bonds	- %	\$ -
Stocks and REITs	- %	\$ -
Canadian Properties	7.8%	\$18.9M
American Properties	90.5%	\$219.1M
Retirement Homes	1.1%	\$2.7M
<b>Total Assets</b>		<b>\$242.1M</b>

### Liabilities

Short-term Debt		\$1.2M
Long-term Debt		\$61.8M
<b>Total liabilities</b>	<b>26.0%</b>	<b>\$63.0M</b>

**Total net worth of the Fund**

**\$179.1M**

# PERFORMANCE

## NET of Fees

If you had invested \$100,000 in January 2020, your initial investment would have increased to \$154,094.

## Future Perspectives

The Real Estate Fund's long-term return target is around 8%. We have exceeded this target for the years 2024.

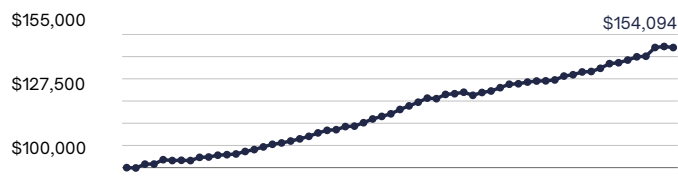
### Year 2025

Due to our specialization in high-end rental properties, we are seeing an increase in revenue compared to the same period last year. The value of our properties continues to show steady appreciation, confirming the strength of our real estate portfolio. Additionally, the current economic context is favorable for rentals in our Québec properties.

### Financial leverage

The Fund allows a maximum leverage of 50% of its total value, and we expect to maintain a leverage level between 25% and 32% by the end of 2025.

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



### Calendar year performance

	2020	2021	2022	2023	2024	AACJ
GVC605	6.91%	10.01%	11.61%	6.12%	9.66%	1.04%

### Compound returns

	1 year	2 years	3 years	4 years	5 years
GVC605	8.65%	7.25%	8.22%	8.84%	8.28%

### 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	4.07%	July 31, 2022	Your investment would have increased to \$1,041.
Worst return	-0.52%	June 30, 2020	Your investment would have decreased to \$995.

## 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

Low Medium High

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

**NORTH CAROLINA****LAKE PLACID****MAINE****NEW HAMPSHIRE**

*To find out more, visit our website [globevestcapital.com](https://globevestcapital.com)*

You can also make an appointment by writing to us at [info@globevestcapital.com](mailto:info@globevestcapital.com).