

Total Pool AUM

\$276.8 Million

Pool Objective

The Pool is designed to provide unit holders with the opportunity for **steady capital appreciation** and **cash flow yield** through the investment of real assets such as infrastructure, agriculture, and private real estate. The pool has a relative benchmark to the Canada Consumer Price Index (CPI) + 3%.

Pool Profile

Daily NAV	\$13.0
Distribution Frequency	Quarterly
Distribution Yield ¹	2.0%
Standard Deviation	1.7%
Inception	30-Nov-19
Asset Class ²	Alt Other
Purchases/Redemptions ³	Daily T+2
Risk Rating ⁴	Low
Investor Eligibility	Accredited
F- Class Minimum Investment	\$1,000
A- Class Minimum Investment	\$25,000
Registered Plan Eligible	Yes
Early Redemption Fee	5% in first year
Management Fee	0.5%
Expense Ratio ¹	0.8%

¹Based on 2024 data.

²CIFSC.

³Subject to limitations described in the OM.

⁴NI 81-102 Risk Rating System.

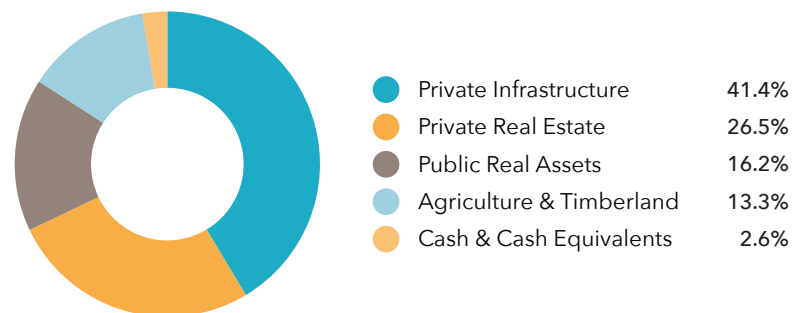
About Kinsted Wealth

Based in Calgary, Alberta, Kinsted Wealth has grown its assets under management (AUM) to over \$1.3 billion since its founding in 2003. Kinsted has developed an innovative investment platform that gives investors access to private markets while preserving liquidity. As a leader in multi-manager private asset investing, our platform overcomes the challenges allocators typically face when investing in private assets on a fund-by-fund basis. Built with institutional-quality managers known for their strong track records, global reach, and ability to generate long-term value, our pools provide a comprehensive solution designed for both efficiency and performance.

Top 5 Holdings

ICM Property Partners Trust	9.0%
Brookfield Global Transition Fund	7.4%
Avenue Living Real Estate Core Trust	7.3%
Manulife Infrastructure Fund II, L.P.	6.8%
IFM Global Infrastructure (Canada), L.P.	6.1%
Top 5 Holdings (% of Portfolio)	36.6%
Total Portfolio Holdings	20

Asset Allocation



Performance

	YTD	1Mo	3Mo	1Yr	3Yr	5Yr	SI ⁵
KW Real Assets	4.5%	1.3%	2.4%	7.0%	5.5%	6.6%	6.1%
Benchmark ⁶	2.8%	0.4%	1.3%	4.8%	5.6%	6.9%	6.3%

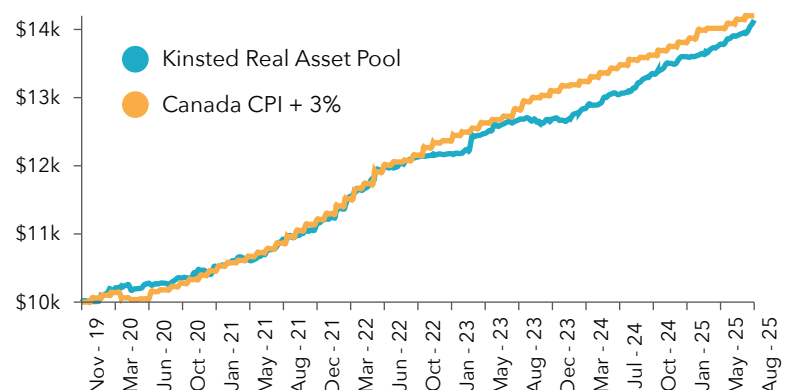
⁵Since Inception

⁶Canada Consumer Price Index (CPI) + 3% (Due to timing, data is 1 month delayed)

Calendar Returns

	2024	2023	2022	2021	2020
KW Real Assets	6.7%	4.1%	8.4%	7.8%	4.0%
Benchmark ⁶	4.4%	6.5%	9.5%	8.0%	3.9%

Growth of \$10,000



Investment Guidelines

	Current Allocation	Target Allocation
Private Real Assets	81.2%	60-100%
<i>Agriculture & Timberland</i>	13.3%	20-50%
<i>Private Infrastructure</i>	41.4%	20-50%
<i>Private Real Estate</i>	26.5%	20-50%
Public Real Assets	16.2%	0 - 40%
Cash & Cash Equivalents	2.6%	0-15%

Pool Attributes

81%
Allocation to Private Assets

250+
Underlying Holdings

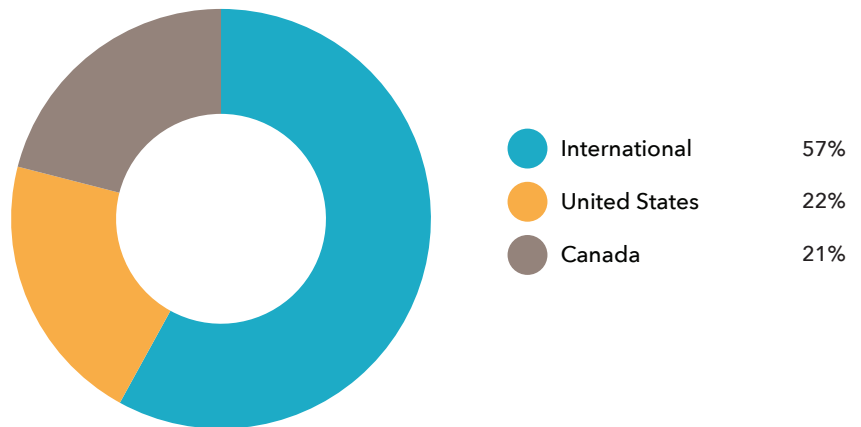
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Underlying Managers

5.9%
Turnover

\$1.6 Trillion
Average AUM of Underlying Managers

\$5.8 Billion
Average AUM for Each Underlying Holding

Geographic Allocation



Monthly Performance Data

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2025	0.6%	0.1%	0.5%	0.3%	0.5%	0.7%	0.4%	1.3%					4.5%
2024	0.1%	0.8%	1.0%	-0.1%	1.1%	0.1%	0.3%	1.0%	0.7%	0.7%	0.9%	0.1%	6.7%
2023	0.0%	0.1%	2.0%	0.2%	0.6%	0.6%	0.3%	0.4%	0.0%	-0.5%	0.3%	0.2%	4.1%
2022	1.0%	0.6%	2.3%	0.1%	1.2%	1.5%	-0.1%	0.5%	0.7%	0.2%	0.1%	0.1%	8.4%
2021	1.2%	0.4%	0.8%	-0.3%	0.3%	0.9%	0.6%	1.1%	0.4%	0.8%	0.6%	0.8%	7.8%
2020	1.1%	1.0%	0.1%	-0.4%	0.0%	0.7%	0.0%	0.0%	0.9%	-0.1%	1.4%	-0.9%	4.0%
2019										0.0%	-0.1%	0.2%	0.1%

*Performance from November 2019 to September 2023 reflects the main series performance, adjusted to subtract a 0.50% annualized management fee.

Why Own This Fund?



**Daily
Liquidity**



**Strong 5 Year
Track Record**



**Low
Minimums**



**Access to Institutional
Quality Assets**



**Multi Manager/
Multi Strategy**

Soft Cap - Purchases

To safeguard liquidity, the F-class series AUM will be capped at 50% of the Kinsted Master pool's AUM. Advisors exceeding 5% and Dealers exceeding 15% of the total pool's AUM require prior approval for purchases.

Series Details

Symbol	Series	Currency	Trailer
VPM558	F	CAD	-
VPM559	F	USD	-
VPM556	A	CAD	1.0%
VPM557	A	USD	1.0%

Disclaimer

Private Assets are by nature less liquid than public securities. Many of the underlying private assets in the fund have limited liquidity. Liquidity in the fund is provided by investing portions of the fund in positions with Daily, Monthly, or Quarterly redemption privileges. The fund has the ability to suspend the right of redemption or postpone the date of payment upon redemption for any period during which the Manager determines that conditions exist as a result of which disposal of the portfolio securities is not reasonably practicable or it is not reasonably practicable to determine fairly the Net Asset Value of the Fund.

Kinsted Wealth is registered as a Portfolio Manager in Alberta, BC, Saskatchewan, Ontario, Manitoba, Quebec, Nova Scotia and Yukon. Kinsted Wealth is registered as an Investment Fund Manager and Exempt Market Dealer in Alberta and Ontario. Readers should not act on this information without first consulting Kinsted, their investment advisor, tax advisor, financial planner, or lawyer. This communication does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation.

Contact

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Complete Fund Holdings

Private Infrastructure	41.4%
Brookfield Global Transition Fund	7.4%
Manulife Infrastructure Fund II, L.P.	6.8%
IFM Global Infrastructure (Canada), L.P.	6.1%
North Haven Infrastructure Partners III	5.7%
Brookfield Super-Core Infrastructure Partners (CAN) L.P.	5.7%
Hamilton Lane Global Private Infrastructure	4.0%
DigitalBridge AI Infrastructure LP	3.1%
Stafford Infrastructure Secondaries Fund IV	2.6%
Private Real Estate	26.5%
ICM Property Partners Trust	9.0%
Avenue Living Real Estate Core Trust	7.3%
Henderson Park Real Estate Fund II	4.2%
Manulife Canadian Property Portfolio	4.1%
Pretium Single-Family Rental Fund	1.9%
Public Real Assets	16.2%
Viewpoint Diversified Commodities Trust	5.7%
iShares Global Infrastructure Index ETF	5.3%
iShares Global Real Estate Index ETF	5.2%
Agriculture & Timberland	13.3%
Hancock Timberland and Farmland Fund LP	5.2%
Fiera Comox Agriculture	2.9%
Nuveen Global Farmland Fund	2.8%
Shire Farm Partners II LP	2.4%
Cash & Cash Equivalents	2.6%
Cash	2.6%