CENTURION REAL ESTATE OPPORTUNITIES TRUST
FUND FACT SHEET
Q2 2018: INVESTORS

DESCRIPTION

Centurion Real Estate Opportunities Trust (REOT) is an income and capital growth-oriented investment trust that allows qualified investors to invest in a diversified portfolio of mortgages and opportunistic real estate developments and investments through the use of a barbell strategy.



OBJECTIVES

- Provide investors with stable cash distributions, payable monthly with the opportunity for long-term growth and preservation of capital
- Offer a diversified portfolio of income-producing mortgage assets and growth-oriented real estate investments
- Maximize unit value through the active management of the portfolio
- Leverage the strategic relationships within Centurion Asset Management Inc.'s network to increase investment opportunities and mitigate risk

TRUST HIGHLIGHTS

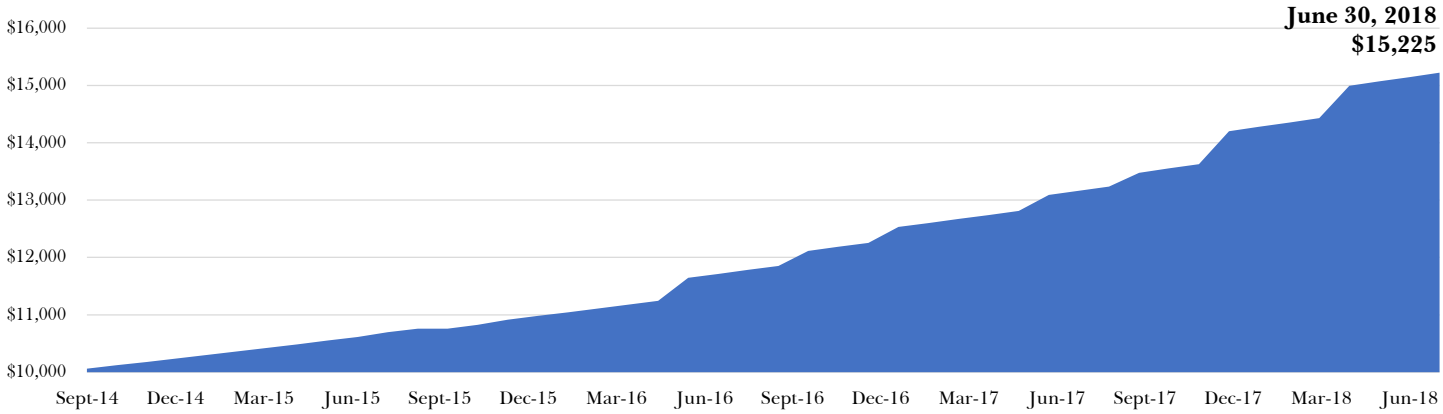
- Monthly Distributions
- Growth Potential
- Expected Returns: 7%-12%[1]
  Expected mortgage returns of 7-12%[1]
  and real estate development returns of 15-25%[1]
- Diversified portfolio of mortgages and real estate developments
- Moderate Risk Tolerance
- Re-investment Options
- Eligible for Registered Plans

UNIQUE ADVANTAGES OF CENTURION REOT

- The Centurion team has significant experience in real estate debt and equity as well as in the operation of real properties.
- Centurion's experience managing multi-residential apartments and student housing is a competitive advantage over lenders without similar infrastructure or experience.
  - Potentially improves REOT liquidity
- Unique opportunity to invest in a fund that in part functions as a "sidecar" to the REIT
- Unique risk mitigation characteristics: REOT's relationship to the REIT may reduce risks
  - Many REOT projects of interest to the REIT offer potential exit strategies to partners

GROWTH OF $10,000 INVESTED IN CENTURION REOT

(since inception, September 15, 2014)



Calendar Returns	2014	2015	2016	2017	2018 YTD
Centurion REOT	2.40%[2]	7.21%	14.14%	13.96%	6.62%

Compound Trailing Returns	1-Year	2-Year	3-Year	Since Inception of REOT
Centurion REOT	15.65%	14.00%	12.79%	11.59%

INVESTMENT DETAILS[3]

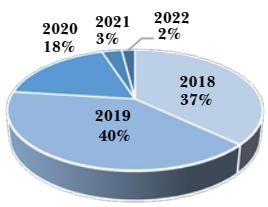
	# of Investments	Value $
Mortgage Investments	71	379,749,080
Participating Loan Interests	10	49,491,747
Equity Accounted Investments	7	62,372,521
Total	**88**	**491,613,348**

KEY PERFORMANCE INDICATORS[4]

Weighted Average LTV	70.60%
Interest Rate	9.78%
Weighted Average Term to Maturity	0.91 years
Committed Mortgage Investments	$484,997,164

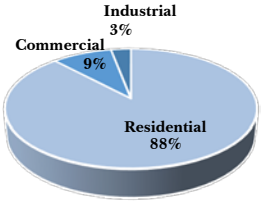
TOTAL MORTGAGES

By Maturity[5]

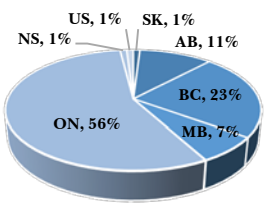


TOTAL INVESTMENTS

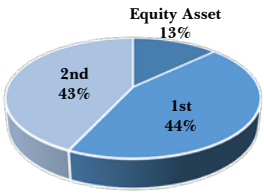
By Mortgage Type



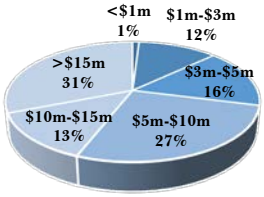
By Geographical Allocation



By Rank



By Investment Size



TERMS AND FEES

Investment Minimum:	$25,000 (qualified investors)	**Valuations:**	Monthly
Purchases:	Monthly	**Asset Management Fees:**	Internalized Management
Redemptions:	Monthly (30 days notice before redemption date)	**Performance Fees:**	5% Carried Interest*

**See Offering Memorandum for full details.*

NOTES

1. The targeted returns disclosed have not been independently verified and have been prepared by Management. The targeted returns are estimates only and actual results may differ.
2. For partial quarter September 15, 2014 to September 30, 2014.
3. Funded investment details, including fair value adjustments, are as at June 30, 2018 and are unaudited and have been prepared by management.
4. Mortgage Investments only.
5. Maturity by year based on year ended December 31 (i.e., December 31, 2018, December 31, 2019, etc.)

DISCLAIMER

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 Centurion Real Estate Opportunities Trust. Investing in Centurion REOT Units involves risks. There is currently no secondary market through which Centurion REOT Units may be sold and there can be no assurance that any such market will develop. A return on an investment in Centurion REOT 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 Centurion REOT intends to make regular distributions of its available cash to Unitholders, such distributions may be reduced or suspended. The actual amount distributed will depend on numerous factors, including Centurion REOT's financial performance, debt covenants and obligations, interest rates, working capital requirements, and future capital requirements. In addition, the market value of Centurion REOT Units may decline if Centurion REOT is unable to meet its cash distribution targets in the future, and that decline may be material. 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. There can be no assurance that income tax laws and the treatment of mutual fund trusts will not be changed in a manner which adversely affects Centurion REOT.

PAST PERFORMANCE MAY NOT BE REPEATED. Investing in Centurion REOT Units can involve significant risks and the value of an investment may go down as well as up. There is no guarantee of performance. An investment in Centurion REOT is not intended as a complete investment program and should only be made after consultation with independent investment and tax advisors. Only investors who do not require immediate liquidity of their investment should consider a potential purchase of Units. The risks involved in this type of investment may be greater than those normally associated with other types of investments. Please refer to the Centurion REOT Offering Memorandum for a further discussion of the risks of investing in Centurion REOT.