



VIRTUS DIVERSIFIED REAL ESTATE INVESTMENT TRUST

Class A & F Fund Fact Sheet (Updated Feb 2026)

TRUST OBJECTIVE

To provide investors with stable monthly cash distributions and long-term growth by acquiring a diverse portfolio of cash flowing properties in secondary markets across Canada and the United States.

HIGHLIGHTS

Targeted Annual Total Return⁽¹⁾ 9% to 12%

Distribution⁽²⁾ Monthly

INVESTMENT FUND MANAGER

Access Capital Advisors

TRUST DETAILS

Fund Type	Mutual Fund Trust
Fund Status	Offering Memorandum
Asset Manager	Virtus Capital Corporation
Eligible Plans	RRSP, TFSA, RRIF, LIRA
Minimum Investment	\$5,000
Closings	Monthly
Redemptions	Monthly
Asset Management Fee	1.5%
Distribution Re-Investment Plan	YES, with a 2% discount of the subscription price of the trust units
Price Per Unit	\$11.00
Targeted Monthly Distribution	Class A \$0.0625 per unit ⁽²⁾ (\$0.75 per unit annual distribution) Class F \$0.06916 per unit ⁽²⁾ (\$0.83 per unit annual distribution)

*Please read the full offering memorandum for further details

OUR PHILOSOPHY:

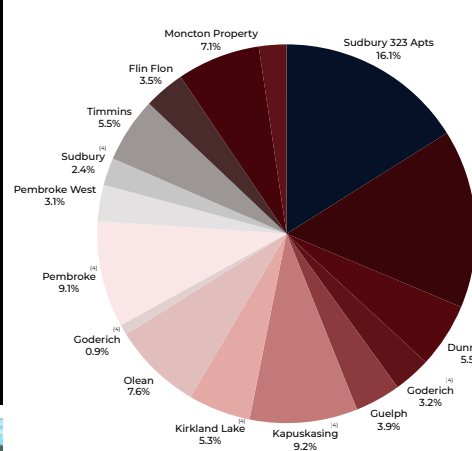
Virtus Diversified Real Estate Investment Trust ("Virtus Diversified REIT") intends to focus on acquiring quality cash-flowing properties in strong secondary and tertiary markets across Canada and the United States. Our primary objective is to build a strong and stable commercial, industrial, retail, and multi-unit residential portfolio, enhancing overall portfolio incomes by diversifying the tenant base and geographic location. Our long-term goal is to maximize the unit value through future acquisitions, repositioning, and competitive financing.

WHY INVEST WITH VIRTUS:

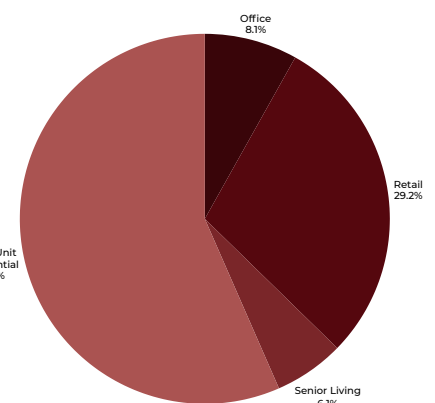
- Results-Oriented - Key management has a successful track record of acquisition, development, and management of properties with a combined 70 years of experience
- Distribution Reinvestment Plan (DRIP) - Available with 2% discount
- Unit Pricing & Monthly Cash Flow - Stable, with low volatility and low correlation with major equity markets
- Easy Investment Options - Eligible for corporate, registered, and non-registered accounts
- Tax Treatment - A portion of trust distributions may be treated as return of capital

PERFORMANCE RESULTS	2021	2022	2023	2024	2025
Virtus Real Estate LP Returns	14.10%	7.04%	7.52%	13.03%	11.59%

REIT PROPERTIES⁽³⁾



PORTFOLIO SUMMARY



PURCHASE OPTIONS & ADVISOR COMPENSATION

	Class A Option A	Class A Option B	Class A Option C
Commission	5%	3%	0-5% (negotiated with client)
Trailer Fee (annual rate %)	50 bps	75 bps	100 bps
Early Redemption Fee	12 months: 5.0% 24 months: 4.0% 36 months: 3.0% 48 months: 2.0% 60 months: 1.0% Post 60 months: 0.0%	First 18 months: 3.5% Next 18 months: 3.0% After 36 months: 0.0%	Short-term trading fee: 3.0% (If redeemed within 6 months)
Fundserv Code	AXC442	AXC443	AXC444



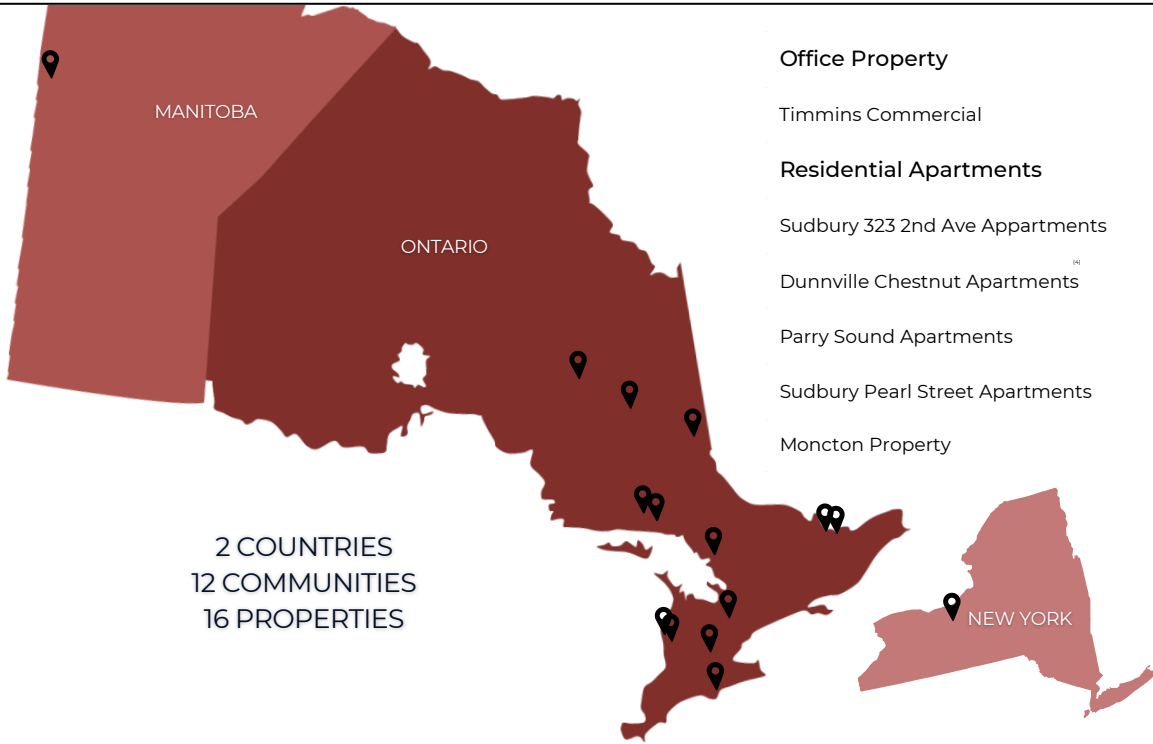
See Page 2 for additional information and full disclaimers

Disclaimer: Figures in this document may be dated. Please refer to the OM



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Office Property

Timmins Commercial

Residential Apartments

Sudbury 323 2nd Ave Apartments

Dunnville Chestnut Apartments

Parry Sound Apartments

Sudbury Pearl Street Apartments

Moncton Property

Retail

Flin Flon Walmart

Goderich Courthouse Retail

Goderich Huron Retail

Kapuskasing Brunetville Plaza

Kirkland Lake Mall

Olean Grocery, NY

Pembroke West End Mall

Pembroke Retail Plaza

Sudbury Retail Plaza

Senior Living

Guelph Heritage Retirement

SUMMARY OF CERTAIN RISKS

1. Virtus Diversified REIT will undertake a projected financial analysis of each Property to be acquired by Virtus Diversified REIT to determine if the Targeted Annual Total Return can be reasonably anticipated from the successful acquisition, operation and disposition of a Property by the REIT. Each of the risks described above under the heading "Targeted Annual Total Return" are factors which are out of the control of Virtus Diversified REIT that could have an adverse effect upon the operation and disposition of a Property by Virtus Diversified REIT resulting in an annualized return on investment by Virtus Diversified REIT in a Property being less than the Targeted Annual Total Return or resulting in a loss of some or all of the investment made by Virtus Diversified REIT in a Property. Subscribers should not place undue reliance on the Targeted Annual Total Return when subscribing for Units under this Offering.
2. Although Virtus Diversified REIT 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 Virtus Diversified REIT's financial performance, debt covenants and obligations, interest rates, the occupancy rates of Virtus Diversified REIT's properties, working capital requirements and future capital requirements. In addition, the value of the Units may decline if Virtus Diversified REIT 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.
3. Percentage of portfolio based on purchase price.
4. 7 Related Party Properties to be acquired by Virtus Diversified REIT effective January 2, 2025 as referenced in the OM dated August 29, 2025.
5. Returns calculated as calendar returns (total return from January 1 to December 31 of each year), and includes both income and capital gains or losses.

DISCLAIMERS

Acknowledgments: This confidential investor presentation (together with any supplement hereto, this "deck") is being furnished on a confidential basis to prospective investors considering the purchase of trust units ("Units") in Virtus Diversified Real Estate Investment Trust ("Virtus Diversified REIT"). This deck is non-public, confidential and proprietary in nature. Any reproduction or distribution of this deck, in whole or in part, or the disclosure of its contents, without the prior written consent of Virtus Diversified REIT is prohibited. Each recipient (whether or not such recipient invests in Virtus Diversified REIT) (a) agrees that it will keep confidential all information contained herein and not already in the public domain, (b) acknowledges that certain information contained herein may constitute material non-public information and may not be used to trade in securities or other financial units on the basis of any such information, (c) acknowledges this deck is for informational purposes only and does not purport to contain all of the information that may be required to evaluate a possible investment decision with respect to Virtus Diversified REIT, (d) agrees and acknowledges that this deck is not intended to form the basis of any investment decision by the recipient and does not constitute investment, tax or legal advice, (e) acknowledges and agrees that the information contained in this presentation is preliminary in nature and is subject to change, and any such changes may be material. By accepting this deck, each recipient agrees to the foregoing. If any of such terms are not acceptable, this deck shall be promptly returned to Virtus Diversified REIT.

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No Authority: No person has been authorized in connection with this offering to give any information or to make any representations other than as contained in this deck and, if given or made, such information or representation must not be relied upon as having been authorized by Virtus Diversified REIT.

No Approval: Neither this deck nor the Units offered hereby have been approved or recommended by any regulatory authority nor has any such authority passed on the accuracy or adequacy of this deck, and the information contained herein is subject to correction, completion, verification and amendment. Any representation to the contrary is an offence.

Non-Solicitation: This deck is intended for information purposes only and does not constitute an offer to sell or a solicitation to buy securities. This deck is not intended to assist you in making any investment decision regarding the purchase of securities. In making an investment decision, prospective investors must rely on their own examination of Virtus Diversified REIT including the merits and risks involved and the legality and tax consequences of such an investment. Prospective investors should not construe the contents of this deck as legal, tax, investment or other advice. Prospective investors should be aware that they may be required to bear the financial risks of their investment in Virtus Diversified REIT for an indefinite period of time. Investment in the Units will involve significant risks due to, among other things the fact that there may be no public market for the Units. Prospective investors should have the financial ability and willingness to accept the risks and lack of liquidity that are characteristic of an investment in Virtus Diversified REIT described herein. No assurance can be given that Virtus Diversified REIT's investment objectives will be achieved or that investors will receive a return of their capital. Investors could lose the entire value of their investment. Each prospective investor is strongly urged to consult its legal, financial and tax advisors to determine the merits and risks of an investment in Virtus Diversified REIT and is responsible for ensuring compliance by its advisors with the terms and conditions set forth herein.

Offering Memorandum: Virtus Diversified REIT has prepared an offering memorandum for delivery to prospective investors that describes certain terms, conditions and risks of the investment and certain rights that you may have. You should review the offering memorandum with your professional adviser(s) before making any investment decision. This presentation and the accompanying offering memorandum are intended for delivery only to, and participation in the investment is restricted to, investors to whom certain prospectus exemptions apply, as described in the offering memorandum.

Summary of Certain Risks: Investing in the Units involves significant risks. There is currently no secondary market through which the Units may be sold and there can be no assurance that any such market will develop. A return on an investment in Units of Virtus Diversified REIT 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 Virtus Diversified REIT 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 Virtus Diversified REIT's financial performance, debt covenants and obligations, interest rates, the occupancy rates of Virtus Diversified REIT's properties, working capital requirements and future capital requirements. In addition, the value of the Units may decline if Virtus Diversified REIT 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 Virtus.

An investment in a REIT 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. The Units are not "deposits" within the meaning of the Canadian Deposit Insurance Corporation Act (Canada) and are not insured under the provisions of that act or any other legislation. See item 10 subheading Illiquidity of Units of the Offering Memorandum. Please refer to Item 10 of the Offering Memorandum for a further discussion of the risks of investing in Virtus Diversified REIT.

Canadian Dollars: All figures in this deck are in Canadian dollars unless stated otherwise.