



The Trinity Real Estate strategy provides uncommonly liquid access to a traditionally illiquid asset class. It does so by structuring the portfolio with publicly traded securities across the broad real estate spectrum. And like all Trinity strategies, it uses long positions, short sales and cash to achieve the goal of absolute positive returns regardless of market condition.

By investing in publicly traded markets we have access to a wide array of real estate related securities that exhibit low correlation to each other based on the underlying businesses having fundamentally different drivers. In structuring our portfolio, we look to take advantage of these cyclical and secular trends.

The strategy invests or sells short securities in the following areas.

<i>Retail</i>	<i>Mortgage Finance</i>	<i>Homebuilders</i>	<i>Interest Rates</i>
<i>Mortgage REITs</i>	<i>Self-Storage REITs</i>	<i>Retail REITs</i>	<i>Office REITs</i>
<i>Hospital REITs</i>	<i>Building Products</i>	<i>Construction</i>	<i>Residential REITS</i>

The strategy is managed by experienced professionals with expertise in both public and private markets. The same philosophy and process used to identify opportunities for Trinity Real Estate has proven successful in prior real estate cycles.

Offered in a separately managed account form, where the investor has full view into the portfolio, the strategy provides liquidity, transparency, and a flat management fee without a performance carry or K-1 partnership reporting

Trinity Real Estate is a powerful investment solution that greatly enhances the return potential of a client's real estate investments. It does so by acting as the liquid portion of the portfolio, providing participation in the asset class with downside protection given the ability to sell securities short and hold high levels of cash. The liquidity provided allows clients to act nimbly and take advantage of less liquid opportunities when presented.

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