



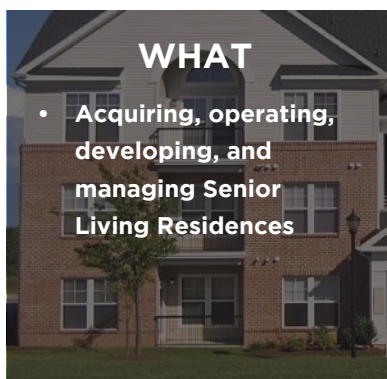
Investing in the future of Senior Living

Levante Living

Levante Living Trust (the "Fund") was created to provide unitholders with indirect exposure to an investment in senior living facilities and related health care businesses in Canada, such as home care and medical service businesses.

The Levante management team has over 30 years of experience in the senior living healthcare sector, including the development, operations, and redevelopment of long-term care facilities and adult-based residential communities, and over 30 years of experience in financial services.

Our vision is to consolidate the senior housing market in Canada and create efficiencies within this field. We aim to provide consistent returns to our investors and enhance the quality of life for a vulnerable and valuable segment of our community: our seniors.



WHAT

- Acquiring, operating, developing, and managing Senior Living Residences



WHY

- Aging demographics
- Fragmented market
- Intent to increase value and improve care



HOW

- Acquire mid-market facilities
- Seek to increase value by developing efficiencies and improving care

Understanding the Levels of Senior Living Care in Canada

Independent Living (IL) Apartment, townhome, duplex based, fully independent	Assisted Living (ASL) Independent suites, meals, housekeeping, personal care provided	Long Term Care (LTC) 24-hour nursing care, meals, housekeeping, personal care, security provided
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Funding & Licensing	<i>Less Funding</i>	<i>More Funding</i>
	Government subsidies exist to varying degrees for ASL and LTC in most provinces. This funding may increase the stability of cash flow.	
Consistency of Returns	<i>Less Consistent</i>	<i>More Consistency</i>
	Funding may increase the stability and consistency of cash flow.	
Barriers to Entry	<i>Lower Barriers</i>	<i>Higher Barriers</i>
	High barriers exist for LTC where provinces often control the supply of licensed beds. Prerequisite management skill represents a high barrier to entry in LTC.	
Elasticity of Demand	<i>Higher Elasticity</i>	<i>Lower Elasticity</i>
	LTC tends to be a more homogeneous product with a needs driven demand. Conversely, IL and ASL differentiate based on offering the best customer experience and value proposition.	



The Levante Process

Demand for Senior Housing: the Growing Senior Population

Levante anticipates sustained growth in senior living due to an increasingly aging population. According to preliminary estimates by Statistics Canada, 18.5% of Canada's population were aged 65 and older on July 1, 2021¹, compared with 14.4% on July, 2011.²

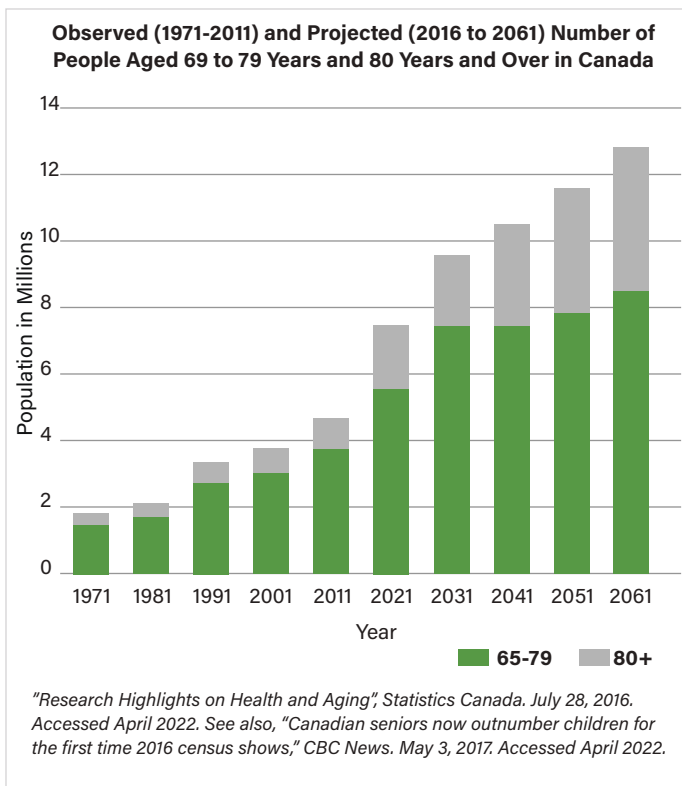
¹"Canada's population estimates: Age and sex, July 1, 2021" Statistics Canada. September 29, 2021. Accessed April 2022. (<https://www150.statcan.gc.ca/n1/daily-quotidien/210929/dq210929d-eng.htm>).

²"Canada's population estimates: Age and sex, July 1, 2018" Statistics Canada. January 25, 2019. Accessed April 2022. (<https://www150.statcan.gc.ca/n1/dailyquotidien/190125/dq190125a-eng.htm>).

Low Vacancy Rates

In a 2015 report published by the Conference Board of Canada, their base-case projection suggested (assuming existing patterns of use) that in just over a decade, the number of seniors living in a senior living facility will grow to over 610,000 and by 2046, this will increase further to reach nearly 821,000 seniors.³

³"Future Care for Canadian Seniors: A Status Quo Forecast" The Conference Board of Canada. November 3, 2015. Accessed April 2022. (<https://www.conferenceboard.ca/e-library/abstract.aspx?did=7374>).



"Over the next 20 years, the age 75-plus segment is expected to grow by almost 4.0% per year and will account for 13.5% of the total population by 2040. To maintain the current level of seniors housing inventory per capita, total supply will need to more than double over the next 20 years." – *Seniors Housing Industry Overview Canada, Cushman & Wakefield. January 2021. Accessed April 2022 at page 10.*

Potential Benefits of Investing with Levante Living

Participate in Canada's growing senior living sector	Extensive management experience in the senior living sector	Potential for consistent ongoing wealth creation
Access to an industry that has barriers to entry (management has previously been approved by the Ministry of Health and Long Term Care to manage long term care facilities in Ontario)	Eligible for registered plans (RRSP, TFSA, RRIF, RDSP)	Leverage possible redevelopment opportunities

Levante Leadership



Trustee, President & CEO, Levante Living Limited Partnership, Michael Petersen started in the Long Term Care and retirement sector in Ontario in 1990. His experience centered on the development, operation, and redevelopment of Long Term Care facilities and adult based residential communities. In the 1990's, Mr. Petersen led the Management Services Division at Versa-Care Ltd that focused on providing management services to various profit and not-for-profit Long Term Care facilities. In 1998, Mr. Petersen became the President of Leacock Point Development Corp., a development company building independent senior living condominiums. In 2011, as President and CEO of Southbridge Capital Inc., Mr. Petersen created and launched Southbridge Health Care LP, a limited partnership that acquired, operated, developed and managed senior living assets, including Long Term Care, Assisted Living and Independent Living facilities in Ontario, Canada. In four years, Mr. Petersen and his team were able to raise approximately \$50 million in equity and accumulate over \$120 million in assets, in a portfolio that included 20 homes, 2,100 beds and 2,000 employees. Mr. Petersen launched the Levante group in December 2015 alongside Mr. MacDonald.



Trustee and President, Levante Living Trust, Jim MacDonald is a veteran in the investment industry with over 30 years' experience in financial services. Mr. MacDonald has held senior executive roles in alternative investing, real estate, securities, mutual funds and insurance, and has designed and implemented national distribution strategies, raising billions of dollars through asset growth, acquisition and key corporate partnerships for large financial corporations. Mr. MacDonald was also a key member of the team at Southbridge Health Care LP and helped to facilitate the raise of \$50 million in private equity during his tenure as Senior Vice President of Distributions. Mr. MacDonald has sat on key advisory boards for industry related associations. Mr. MacDonald studied economics and commerce at the University of Toronto. Mr. MacDonald launched the Levante group in December 2015 alongside Mr. Petersen.



Chief Financial Officer, Levante Living Limited Partnership & Levante Living Trust, Laurie McGee, CPA, CMA, was appointed by the Fund as its CFO effective July 1, 2020. Ms. McGee also acts as CFO of the Partnership. Ms. McGee has over 20 years experience in both private as well as public organizations. During this time her experience includes CFO/COO roles, board membership and senior financial roles at global companies such as Bombardier Aerospace, Bell Canada and DTZ (now Cushman and Wakefield). In addition, she has experience in financial reporting and controls, budgeting, strategy, Sarbanes Oxley, Six Sigma, restructuring, legal and contracts, real estate, ERP implementations, risk management, IT and Human Resources.

An offering memorandum dated May 30, 2022, (the "Offering Memorandum") containing important information relating to the securities described in this document (the "Securities") has or will be filed with the securities regulatory authorities in each of the jurisdictions where a distribution has occurred or will occur pursuant to the Offering Memorandum. A copy of the Offering Memorandum is required to be delivered to you at the same time or before you sign the agreement to purchase the Securities described in this document pursuant to the Offering Memorandum. This document does not provide disclosure of all information required for an investor to make an informed investment decision. Investors should read the Offering Memorandum of Levante Living Trust, especially the risk factors relating to the issuer and the Securities offered, before making an investment decision.

Offering Summary

- **Maximum Offering:** CAD\$20,000,000
- **Term:** Redeemable at fair market value after year three
- **Distribution:** Targeted \$0.70/unit annually, paid monthly*
- **Trustees:** Michael Petersen, James MacDonald, Mark Maxwell, Scott Coghill
- **Redemption Limit:** \$150,000/quarter or 1.25% of the AUM, calculated Dec. 31st of the preceding year, whichever is greater. Redeeming unitholders will receive redemption notes for amounts above the redemption limit. These redemption notes are not eligible to be held in exempt plans.

**Distributions are not guaranteed. The expectation, timing and payment of distributions are based on various assumptions and certain risks, including those risk factors identified in the Offering Memorandum.*

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