Skyline Apartment REIT

CLASS F **FUND FACT SHEET | Q2 2026**

Skyline's first REIT, Skyline Apartment REIT, was established in 2006 and maintains a portfolio of multi-residential, institutional-quality real estate assets in secondary communities across Canada. The REIT's objectives are to provide investors with monthly cash distributions and increase unit value by managing the current assets and acquiring and developing new assets. The portfolio is supported by an award-winning management team with a history of consistently delivering stable monthly distributions to investors.

FUND DETAILS

Fundserv Code	SKY2006
Fund Type	Real Estate Investment Trust
Registered Eligible	Yes
Purchases	Min. $25,000 *(Trade Date 15th of month)*
Fund AUM	$5.3 B
Targeted Total Return	8-12%
Distribution Yield[1]	5.10%
Redemption[2]	Monthly
Fund Loan to Value[3]	65.37%
Management Expense Ratio[4]	0.30%
Fund Inception	June 2006 *(Class F - December 2022)*
Unit Value[1]	$29.50
Auditor	RLB LLP

FUND STATS

Weighted Average Mortgage Interest Rate	3.45%
Occupancy Rate	92.8%
Units	20,209

MANAGER SUMMARY

Asset Manager	Skyline Real Estate Limited Partnership
Skyline Group of Companies AUM*	$10+ B
Fund President	Matthew Organ (30+ years of property management and real estate operations experience)

RETURN HISTORY[5]

*Class F inception Dec. '22; Class A inception June '06

	Inception	1-Year	3-Year	5-Year	10-Year
Class A	13.06%	4.46%	6.27%	8.73%	13.35%
Class F	7.37%	4.57%	6.38%	-	-

RETURN SUMMARY[6]

Class A	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2026	0.31%	0.31%	0.31%	0.31%	0.31%	0.53%	0.42%	0.42%	0.42%	-	-	-	3.34%
2025	0.31%	0.31%	0.31%	0.31%	0.31%	0.31%	0.31%	0.31%	0.31%	0.31%	0.31%	0.71%	4.12%
2024	0.33%	0.33%	0.33%	0.33%	0.33%	3.04%	0.32%	0.32%	0.32%	0.32%	3.83%	0.31%	10.11%
2023	0.34%	0.34%	5.07%	0.33%	0.33%	0.33%	0.33%	0.33%	0.33%	0.33%	0.33%	0.33%	8.72%
2022	0.33%	3.28%	0.33%	0.33%	0.33%	0.33%	0.33%	0.33%	0.35%	0.35%	1.30%	0.34%	7.93%
2021	0.38%	13.48%	0.34%	0.34%	0.34%	0.34%	0.34%	7.71%	0.32%	0.33%	0.33%	0.33%	24.58%
2020	0.46%	22.20%	0.38%	0.38%	0.38%	0.38%	0.38%	0.38%	0.38%	0.38%	0.38%	0.38%	26.46%
Class F	**JAN**	**FEB**	**MAR**	**APR**	**MAY**	**JUN**	**JUL**	**AUG**	**SEP**	**OCT**	**NOV**	**DEC**	**YEAR**
2026	0.32%	0.32%	0.32%	0.32%	0.32%	0.54%	0.43%	0.43%	0.43%	-	-	-	3.43%
2025	0.32%	0.32%	0.32%	0.32%	0.32%	0.32%	0.32%	0.32%	0.32%	0.32%	0.32%	0.72%	4.24%
2024	0.34%	0.34%	0.34%	0.34%	0.34%	3.05%	0.33%	0.33%	0.33%	0.33%	3.84%	0.32%	10.23%
2023	0.35%	0.35%	5.08%	0.34%	0.34%	0.34%	0.34%	0.34%	0.34%	0.34%	0.34%	0.34%	8.84%

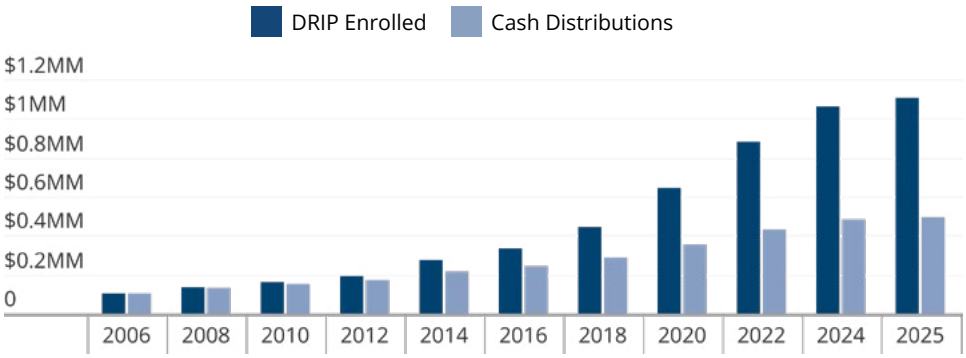
Learn more about Skyline's investment offerings by scanning the QR or visiting:

SkylineApartmentREIT.ca

© All trademarks are the property of Skyline Group of Companies

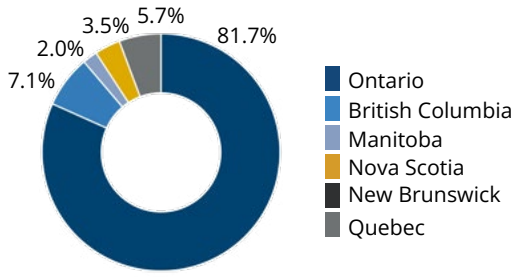
*Skyline Group of Companies includes entities under common management and control with the Fund. For a full list of entities, visit https://www.skylinegroupofcompanies.ca/disclaimer/

INVESTMENT GROWTH[7] (INVESTMENT OF $100K AT FUND INCEPTION)



PORTFOLIO DIVERSIFICATION

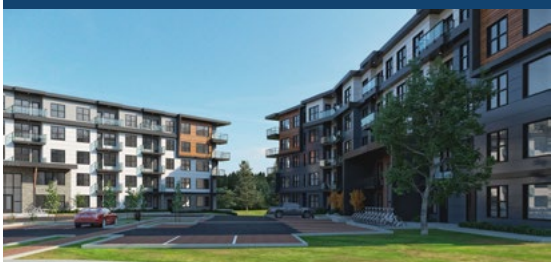
UNIT BREAKDOWN BY PROVINCE



For a full list of our properties, scan the QR code or visit:

SkylineApartmentREIT.ca

RECENT ACQUISITIONS







DISCLAIMER

This document is only a summary. Figures shown are past results and are not indicative of future results. Current and future results may be lower or higher than those shown. Figures presented as at June 30, 2026.

[1] Current Annual Distribution Yield is equal to the annual distribution per unit divided by the current unit value. Unit value is determined by a Net Asset Value (NAV) model based on evaluations by Senior Management and the Skyline Apartment REIT Board of Trustees. As at July 7, 2026.

[2] A transaction fee may apply if your account is held by a third-party registered plan, trustee, or dealer. A 30-day redemption notice is required.

[3] The Fund Loan to Value is the ratio between the total debt outstanding in the portfolio and the enterprise value of the Fund calculated as the market value of equity plus the total debt outstanding.

[4] The Management Expense Ratio (MER) is the total annual fund-level expenses incurred to manage the REIT as an investment vehicle, expressed as a percentage of total asset value.

[5] The annualized return is based on a single unit initial investment in Skyline Apartment REIT inclusive of unit price changes and re-invested distributions.

[6] The figure presented in the table represents Class A unit performance and includes changes in unit value. Yearly returns in this chart reflect performance from January 1 of the given year to January 1 of the next year. Monthly returns are based on the unit value change from the first day of the previous month to the first day of the month shown. As at September 30, 2026.

[7] For illustration purposes only. For full performance, contact a Skyline representative.

Commissions, trailing commissions, management fees, and expenses all may be associated with investments in exempt market products. Please read the confidential offering documents before investing. The indicated rate of return is the annualized return including changes in unit value and reinvestment of all distributions and does not consider sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. There is no active market through which the securities may be sold, and redemption requests may be subject to monthly redemption limits. The payment of distributions is not guaranteed and may fluctuate. The payment of distributions should not be confused with an exempt market product's performance. Distributions paid as a result of capital gains realized by an exempt market product, and income and dividends earned, are taxable in your hands in the year they are paid.

Exempt market products are not guaranteed, their values change frequently, and past performance may not be repeated. Nothing in this document should be construed as investment, legal, tax, regulatory, or accounting advice. Prospective investors must make an independent assessment of such matters in consultation with their own professional advisors.

The information contained within is disseminated by Skyline Group Capital on behalf of the Issuer as at the date of publication and Skyline Group Capital does not undertake to advise the reader of any changes. The opinions and statements expressed within are those of the Issuer and do not necessarily reflect those of Skyline Group Capital. Skyline Group Capital has not taken any steps to verify the accuracy or completeness of the information provided herein.

It starts here.

Contact Skyline or your representative for a copy of the Fund's disclosure and legal documents.

SKYLINE

Guelph
5 Douglas Street, Suite 301
Guelph, Ontario, N1H 2S8

Oakville
2275 Upper Middle Road E, Suite 202
Oakville, Ontario, L6H 0C3

Invest@SkylineOnline.ca
(519) 826-0439
www.SkylineGroupOfCompanies.ca