Skyline Industrial REIT

CLASS F FUND FACT SHEET | Q1 2026

SKYLINE INDUSTRIAL REIT

The Skyline Industrial REIT portfolio comprises professionally managed and maintained industrial real estate in strong and growing Canadian markets. Our properties are located in both primary and secondary markets, benefiting from the growth and evolution of the industrial and warehousing real estate sector. With a focus on acquiring modern industrial assets, primarily in the warehousing and logistics sector, Skyline Industrial REIT is well-positioned for growth amid the demand for logistics space from e-commerce and distribution providers.

FUND DETAILS

Fundserv Code	SKY2012
Fund Type	Real Estate Investment Trust
Registered Eligible	Yes
Purchases	Min. $25,000 *(Trade Date 1st of month)*
Fund AUM	$1.8 B
Targeted Total Return	8-12%
Distribution Yield[1]	4.72%
Redemption[2]	Monthly
Fund Loan to Value[3]	56.0%
Management Expense Ratio[4]	0.72%
Fund Inception	October 2012 *(Class F - December 2022)*
Highlights	51 assets located across major domestic transportation routes
Unit Value[1]	$22.75
Auditor	RLB LLP

FUND STATS

Weighted Average Mortgage Interest Rate	4.47%
Occupancy Rate	92.3%
Owned & Managed Gross Leasable Area	10 MM sq. ft.

MANAGER SUMMARY

Asset Manager	Skyline Commercial Asset Management Inc.
Skyline Group of Companies AUM*	$10+ B
Fund President	Michael Bonneveld (30+ years of real estate and corporate finance experience)

RETURN HISTORY[5]

*Class F inception Dec. '22;Class A inception Jan '12

	Inception	1-Year	3-Year	5-Year	10-Year
Class A	13.89%	4.67%	5.27%	11.89%	14.98%
Class F	5.22%	4.77%	5.38%	-	-

RETURN SUMMARY[6]

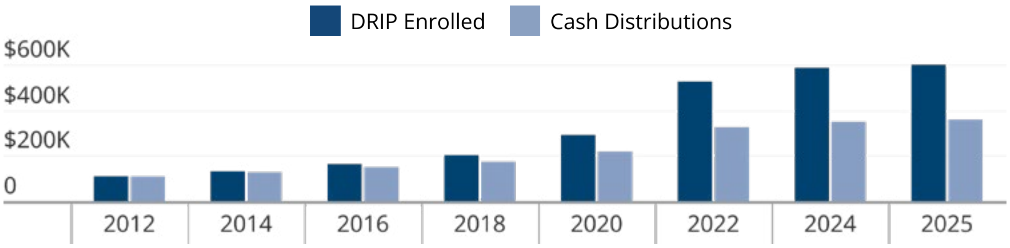
Class A	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2026	0.38%	0.38%	0.38%	0.38%	0.38%	0.87%	-	-	-	-	-	-	2.77%
2025	0.38%	0.38%	0.38%	0.38%	0.38%	0.38%	0.38%	0.38%	0.38%	0.38%	0.38%	0.38%	4.56%
2024	0.37%	0.37%	1.26%	0.37%	0.37%	0.37%	1.48%	0.37%	0.37%	0.37%	0.38%	0.38%	6.46%
2023	0.34%	0.34%	0.44%	0.37%	0.37%	0.37%	0.37%	0.37%	0.37%	0.37%	0.37%	0.37%	4.45%
2022	9.56%	11.54%	0.39%	0.39%	0.39%	0.39%	0.39%	12.89%	0.34%	0.34%	0.34%	0.34%	37.30%
2021	0.55%	20.56%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	25.81%
2020	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	6.60%
Class F	**JAN**	**FEB**	**MAR**	**APR**	**MAY**	**JUN**	**JUL**	**AUG**	**SEP**	**OCT**	**NOV**	**DEC**	**YEAR**
2026	0.39%	0.39%	0.39%	0.39%	0.39%	0.88%	-	-	-	-	-	-	2.83%
2025	0.39%	0.39%	0.39%	0.39%	0.39%	0.39%	0.39%	0.39%	0.39%	0.39%	0.39%	0.39%	4.68%
2024	0.38%	0.38%	1.36%	0.38%	0.38%	0.38%	1.49%	0.38%	0.38%	0.38%	0.39%	0.39%	6.67%
2023	0.35%	0.35%	0.45%	0.38%	0.38%	0.38%	0.38%	0.38%	0.38%	0.38%	0.38%	0.38%	4.57%

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

SkylineIndustrialReit.ca

*The 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/

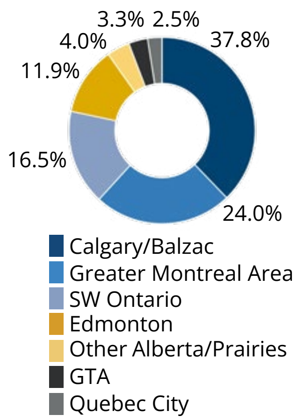
INVESTMENT GROWTH[7] (INVESTMENT OF $100K AT FUND INCEPTION)



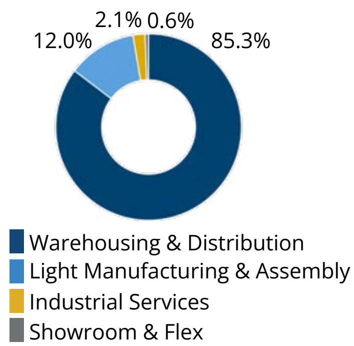
CURRENT DEVELOPMENTS

PORTFOLIO DIVERSIFICATION

PORTFOLIO BREAKDOWN BY REGION (SQ. FT.)



USE OF SPACE BY BASE RENT (SQ. FT.)



COMPLETED DEVELOPMENTS

For a full list of our developments, visit:
SkylineIndustrialReit.ca

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 show, figures presented as at March 31, 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 Industrial REIT Board of Trustees.

[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 the Skyline Industrial REIT inclusive of unit price changes and reinvested 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 June 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.

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It starts here.

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

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