



EQUITON®

RESIDENTIAL INCOME FUND TRUST



As at May 1, 2022

The Equiton Residential Income Fund Trust (The "Fund") is a private real estate investment trust (REIT) that specializes in select new development and underperforming and undervalued multi-residential apartments in Canada. Investors in the Fund receive the yield from rental income and participate in the growth of the underlying properties.

72

Consecutive months positive returns Since inception

FUND DETAILS

Investment Type: Limited Partnership/Mutual Fund Trust

Mutual Fund Trust Unit Price: \$11.50

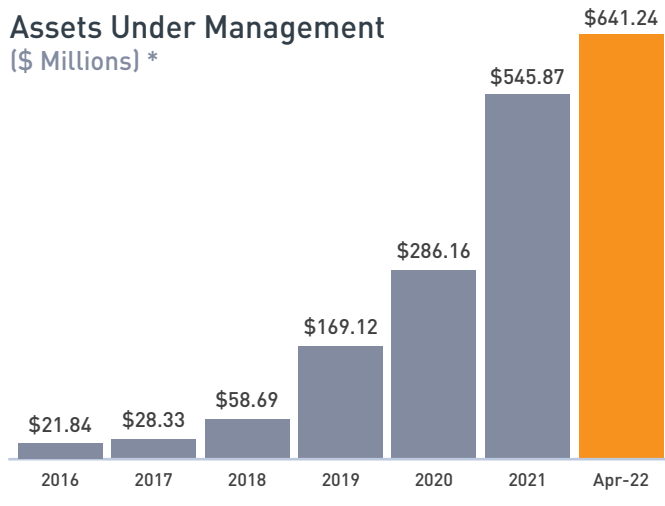
Minimum Initial Investment: \$10,000

Targeted Net Return: 7% - 10% annually

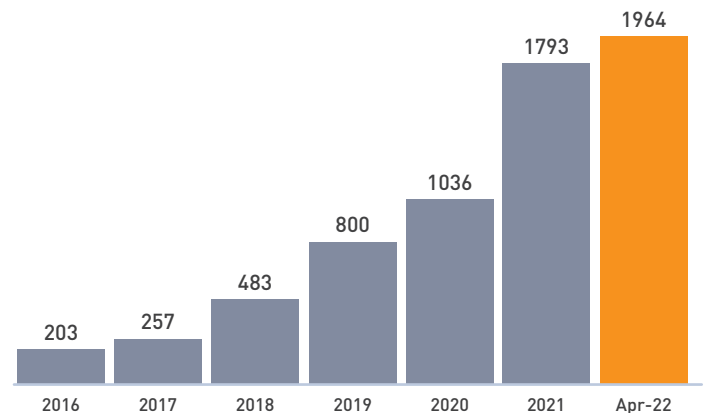
Monthly liquidity: 15th of every month (With restrictions)

Annual Distribution Metrics	
Unit Class	Amount Paid Out
Class A	\$0.678000
Class F	\$0.791000
Class I - Series 1	\$0.819250

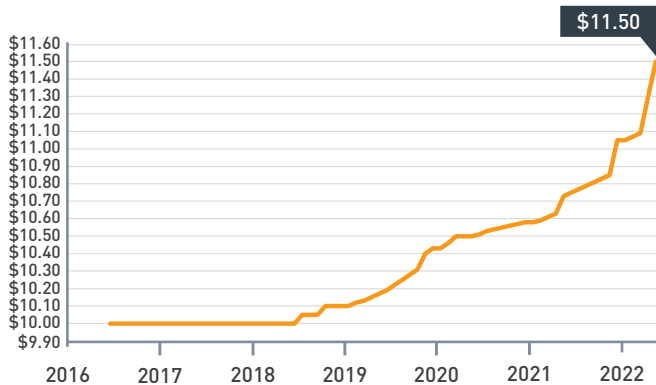
Assets Under Management (\$ Millions) *



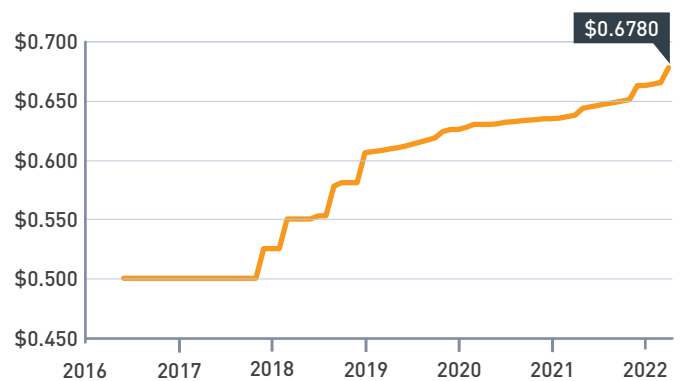
Portfolio Units



Unit Price Growth









Distribution Growth Class A DRIP



2022 AUM numbers are preliminary and subject to change based on audited financial statements.

KEY FUND BENEFITS

	<p>Current annual distribution yield of 6-7% depending on Fund Series**</p>		<p>Registered plan eligible RRSP, TFSA, RESP, LIRA, RRIF</p>
	<p>Capital growth potential + monthly cash flow</p>		<p>72 consecutive months of positive returns & historically low volatility</p>
	<p>Tax efficient - Distributions are 100% return of capital (for tax purposes)</p>		<p>Reinvest distribution at a 2% discount</p>

** With the Equiton Residential Income Fund Trust you can unlock 6 -7% of your return as monthly cashflow. To give perspective, \$100,000 invested in Class A would generate a distribution of \$500 per month while \$250,000 invested in Class F would generate a distribution of \$1,458 per month.

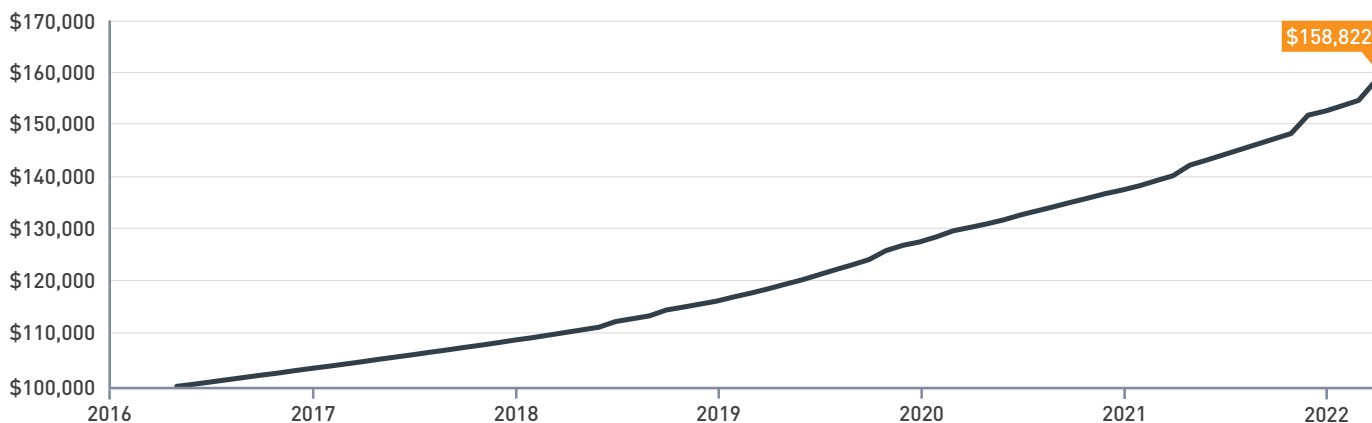
THE PORTFOLIO



● Existing Properties ○ Development

\$100,000 Invested

In Class A DRIP Since Inception



FUND STATS As of April 30, 2022

Net Calendar Year Returns (%)							
Fund Series	2016	2017	2018	2019	2020	2021	2022 YTD
Class A - Cash	5.06 ^a	5.00	6.56	9.34	7.49	10.54	4.25
Class A - DRIP	5.24 ^a	5.22	6.86	9.77	7.83	11.02	4.34
Class F - Cash	-	-	8.09 ^a	10.36	8.50	11.56	4.58
Class F - DRIP	-	-	8.42 ^a	10.89	8.93	12.15	4.69
Class I - Series 1 - Cash	-	-	-	11.75 ^a	8.75	11.81	4.66
Class I - Series 1 - DRIP	-	-	-	12.20 ^a	9.20	12.44	4.77

a) Not a full calendar year - annualized returns: Class A from May 2016 – Dec 2016, Class F from Mar 2018 – Dec 2018, Class I-S1 from Apr 2019 – Dec 2019

Net Trailing Returns (%)								
Fund Series	1 Mo	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	SI†
Class A - Cash	2.40	3.74	7.38	12.47	9.49	9.18	7.42	6.80
Class A - DRIP	2.41	3.80	7.55	13.00	10.27	10.17	8.68	8.13
Class F - Cash	2.48	3.99	7.89	13.50	10.42	10.05	-	9.08
Class F - DRIP	2.49	4.05	8.09	14.15	11.39	11.29	-	10.56
Class I - Series 1 - Cash	2.50	4.05	8.01	13.75	10.65	-	-	10.27
Class I - Series 1 - DRIP	2.51	4.12	8.23	14.44	11.67	-	-	11.58

† Since inception (May 2016 for Class A, March 2018 for Class F, April 2019 for Class I - Series 1)

Correlation Between Asset Categories (1988-2021)					
	Canadian Bonds ²	Canadian Equities ³	US Equities ⁴	Global Equities ⁵	Emerging Market Equities ⁶
Private Canadian Apartments¹	-0.08	0.01	0.16	0.06	-0.15

Selling Fee Options and FundSERV Codes

	Trust Unit Class				
	Class A			Class F	Class I - Series 1
	OPT 1: Deferred Sales Charge (EMD only)	OPT 2: Low Load (EMD only)	OPT 3: Front Load	Fee Based	Institutional
Commission	Up front – 6% of subscription price	Up front – 3% of subscription price	Negotiated with investor	N/A	N/A
Trailer	N/A	0.75% per annum	1.00% per annum	N/A	N/A
Redemption Schedule	Redeemed In: 1st Year - 7.00% 2nd Year - 6.50% 3rd Year - 6.00% 4th Year - 5.00% 5th Year - 4.00% After 5th Year - 0.00%	Redeemed In: 1st 18 mos. - 3.50% 2nd 18 mos. - 3.00% After 36 mos. - 0.00%	Redeemed In: 1st 6 mos., a Short-Term Trading Fee - 3.00%	Redeemed In: 1st 6 mos., a Short-Term Trading Fee - 3.00%	Redeemed In: 1st 6 mos., a Short-Term Trading Fee - 3.00% Note: Class F reclassifiable. \$5 million min.
FundSERV Codes	EQP 101	EQP 103	EQP 105	EQP 107	EQP 109
Bloomberg Codes	EQRIAFE			EQRIFNL	EQRIINL
MER[‡]	2.33%	3.08%	3.33%	2.33%	2.29%
Redemption Policy	Monthly: 15th of each month, 30 days' notice, with restrictions.				
DRIP	Investors can reinvest distributions at a 2% discount on purchased units.				

‡ April 2021 – 12 Month Trailing

Commissions

- Up-front commissions are based on the book value of units and are processed monthly.
- Trailer commissions are based on the market value of units and are processed monthly.

Additional Information

- Available to accredited, eligible and non-eligible investors across Canada.
- Offering documents and marketing materials are available in English and French.

Investor Services

Advisors can contact Investor Services for assistance at investors@equiton.com or (289) 337-8103.

Please send completed subscription documents to agreements@equiton.com

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SOURCES

- 1) Private Canadian Apartments = MSCI/REALPAC Canada Quarterly Property Fund Index- Residential / MSCI Real Estate Analytics Portal- Accessed January 28, 2022
- 2) Canadian Bonds = FTSE Canadian Universe Bond Index / www.blackrock.com/ca - Accessed January 28, 2022
- 3) Canadian Equities = S&P/TSX Composite Total Return Index / Bloomberg - Accessed January 28, 2022
- 4) US Equities = MSCI US Index / Bloomberg - Accessed January 28, 2022
- 5) Global Equities = MSCI World Index / MSCI Inc., www.msci.com/end-of-day-data-search - Accessed January 28, 2022
- 6) Emerging Market Equities = MSCI Emerging Market Index / MSCI Inc., www.msci.com/end-of-day-data-search - Accessed January 28, 2022

* Assets Under Management includes both cash and property value.

IMPORTANT INFORMATION: This communication is for information purposes only and is not, and under no circumstances is to be construed as, an invitation to make an investment in Equiton Residential Income Fund Trust (the "Trust") or with Equiton Capital Inc. Investing in the Trust's Units involves risks. There is currently no secondary market through which the Trust Units may be sold and there can be no assurance that any such market will develop. A return on an investment in Trust Units 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 the Trust intends to make distributions of its cash to Unitholders, such distributions may be reduced or suspended. The actual amount distributed will depend on numerous factors, including the Trust's financial performance, debt covenants and obligations, interest rates, working capital requirements and future capital requirements. In addition, the market value of the Trust Units may decline if the Trust is unable to meet its cash distribution targets in the future, and that decline may be material.

Recipients of this document who are considering investing in the Trust are reminded that any such purchase must not be made on the basis of the information contained in this document but are referred to the Confidential Offering Memorandum, provided to you by the Trust ("Offering Memorandum"). A copy of the Offering Memorandum may be obtained upon request made to the attention of Equiton Capital Inc. 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. The risks involved in this type of investment may be greater than those normally associated with other types of investments. Please refer to the Offering Memorandum for a further discussion of the risks of investing in the Trust.

PAST PERFORMANCE MAY NOT BE REPEATED. Investing in the Trust Units can involve significant risks and the value of an investment may go down as well as up. There is no guarantee of performance. Only investors who do not require immediate liquidity of their investment should consider a potential purchase of Units.

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