EQUITON®
Equity that's Real

Residential Income Fund Trust

Know Your Product

NOVEMBER 2026

FOUNDED IN 2015, EQUITON focuses on providing high quality, private real estate investments. Our senior management team has an average of 25 years of industry experience and understands how to extract the most value from real estate with strong due diligence, transparency and governance. With over $1.7B in Assets Under Management, 17,000+ investors, and 250+ employees, Equiton's exponential growth is driven by building a strong portfolio of real estate assets and increasing their value through active management.

Fund Description

The Equiton Residential Income Fund Trust (Apartment Fund) includes a diversified portfolio of multifamily properties and investment strategies, including select development projects, optimized through active asset management and strategic capital improvements.

8-12%* Targeted Annual Net Return

Designed For:

- Monthly Distributions
- Increased Equity as Mortgage is Paid
- Capital Appreciation

Key Benefits

DOUBLE RETURN STREAMS

Monthly Cash Flow

Distributions are paid monthly

Capital Appreciation

From increase in value of properties

Tax Efficient

Distributions are 100% return of capital (for tax purposes)†

Registered Plan Eligible

RRSP, TFSA, RESP, LIRA, RRIF

Consistent Results

126 months of consistently positive returns since inception (May 2016)

Reinvestment Bonus

Reinvest distributions and receive a 2% bonus

Hedge Against Inflation

Annual rent increases can provide an excellent hedge against inflation

Senior Leadership

Managed billions in real estate assets and developed 100 million sq. ft.

† Not to be construed as tax advice. For specific tax advice, consult a tax professional.
* Targets/illustrative scenarios are not guarantees; actual results may differ. See Offering Memorandum for more details and risks.
Please read full disclaimers at equiton.com/disclaimers.

Portfolio Composition

As at October 31, 2026

44 Properties

19 Communities

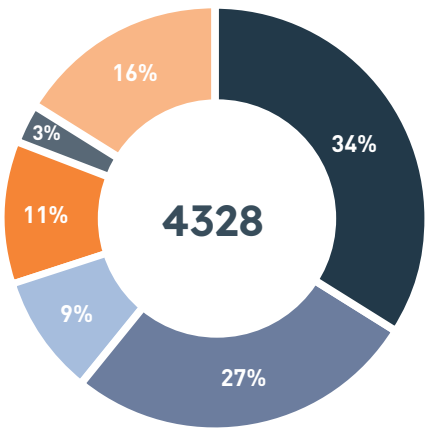


Property Portfolio

● Existing Properties ○ Development

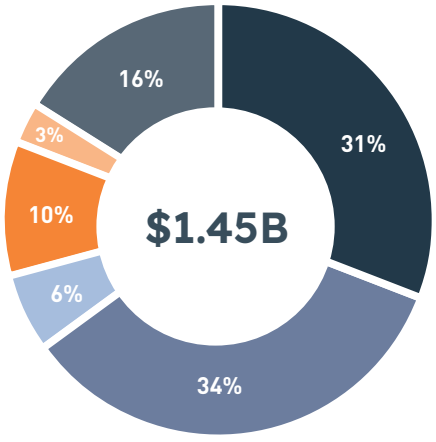
September 30, 2026

Portfolio Units (Suites)



- Greater Toronto and Hamilton Area (GTHA)
- Western Ontario
- Southwestern Ontario
- Southeastern Ontario
- British Columbia
- Alberta

Portfolio Value^



^Effective Q1'26 Maison Riverain - Tower 1 is included in the Southeastern Ontario region.
^Above portfolio value excludes the carrying value of Maison Riverain Towers 2 & 3 as they are asset under development.

Portfolio KPIs

Q2 2026*

Operating Revenues	**$42.9M**	Debt Service Coverage (times)	**1.26**
Net Operating Income	**$23.8M**	Interest Coverage (times)	**1.76**
Net Average Monthly Rent	**$1,726**	Revenue Gap to Market	**20.7%**
Overall Portfolio Occupancy	**97.3%**	Growth in Operational Revenue year-over-year	**17.1%**
Mortgage Debt to Gross Book Value	**56.2%**	Growth in NOI year-over-year	**15.7%**
Weighted Average Mortgage Interest Rate	**3.69%**	Net Trailing Returns Class A DRIP (1YR)	**6.26%**
Weighted Average Time Remaining On Mortgages (years)	**7.08**	Net Trailing Returns Class F DRIP (1YR)	**7.29%**

* Refer to the Q2 Equiton Residential Income Fund Trust Report for more details.

Performance Metrics

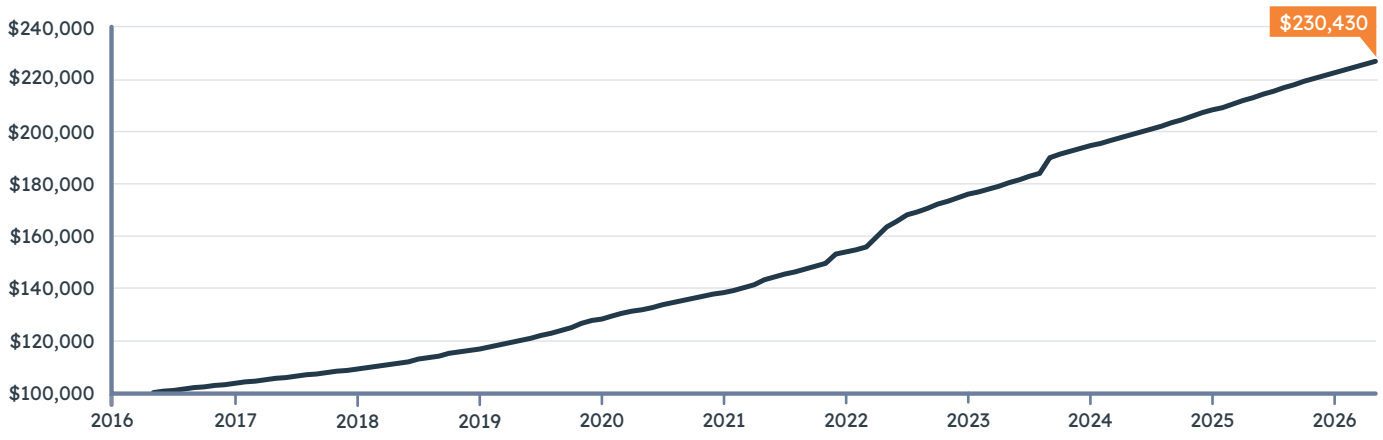
As at October 31, 2026





$100,000 Invested

In Class A DRIP Since Inception - Net of Fees§



§ Inception Date: May 2016

Performance Metrics

As at October 31, 2026





Trailing Twelve Month Distribution Yield (%)			
	Class A	Class F	Class I
No DRIP	5.61	6.53	6.77
DRIP	5.88	6.87	7.13

Monthly Returns: Twelve month period Nov'25 - Oct'26 (%)												
	Nov '25	Dec '25	Jan '26	Feb '26	Mar '26	Apr '26	May '26	June '26	July '26	Aug '26	Sept '26	Oct '26
CLASS A												
No DRIP	0.55	0.49	0.49	0.44	0.49	0.47	0.49	0.47	0.49	0.49	0.41	0.42
DRIP	0.56	0.50	0.50	0.45	0.50	0.48	0.50	0.48	0.50	0.50	0.42	0.43
CLASS F												
No DRIP	0.63	0.57	0.57	0.51	0.57	0.55	0.57	0.55	0.57	0.57	0.47	0.49
DRIP	0.64	0.58	0.58	0.52	0.58	0.56	0.58	0.56	0.58	0.58	0.48	0.50
CLASS I												
No DRIP	0.65	0.59	0.59	0.53	0.59	0.57	0.59	0.57	0.59	0.59	0.49	0.51
DRIP	0.66	0.60	0.60	0.54	0.60	0.58	0.60	0.58	0.60	0.60	0.50	0.52

Net Calendar Year Returns (%)											
Fund Series	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026 YTD
Class A - DRIP	5.24[a]	5.22	6.86	9.77	7.83	11.02	13.99	10.81	6.95	6.88	4.85
Class F - DRIP	-	-	8.42[a]	10.89	8.93	12.15	15.16	11.93	8.01	7.92	5.66
Class I - Series 1 - DRIP	-	-	-	12.20[a]	9.20	12.44	15.45	12.21	8.27	8.18	5.87

a) Annualized returns - Not a full calendar year (Class A = May 2016 - December 2016, Class F = March 2018 - December 2018, Class I = April 2019 - December 2019)

EQUITON®
Equity that's Real

Residential Income Fund Trust





Payment Schedule

- Trailer payments are paid at the end of the following month. (e.g., September trailers are paid at the end of October)
- Up-front commissions are based on the book value of units and processed in the month of acquisition. (e.g., All deals that close in September are paid at the end of September)

Governance

Board of Trustees include Jason Roque (Trustee, Chief Executive Officer), Helen Hurlbut (Trustee, Chief Financial Officer) and David Hamilton (Trustee) since inception in 2016, Scot Caithness (Trustee) since 2017 and Aida Tammer (Trustee) since 2022. Declaration of Trust requires majority to be independent. David, Scot and Aida are independent. Directors receive a compensation, which is a flat fee and fully disclosed in the OM. See OM for Board member biographies.

Past or Current Regulatory Actions

Board Members: none | Directors & Officers of the Fund: none | The Fund or the Fund Manager: none

Conflict-of-Interest-Matters

The Declaration of Trust provides that all Conflict-of-Interest-Matters must be disclosed to the Trustees for review and approval by majority of Trustees including at least two Independent Trustees and the unanimous approval of those Independent Trustees permitted to vote. Independent Trustee Matters require unanimous approval of all Independent Trustees who have no interest in the matter. See OM.

Approval of Acquisitions and Divestitures

Trustees review and approve all acquisitions and dispositions. (No dispositions have occurred)

Stake in the Fund

Minimum ownership requirement in the OM states a commitment of the Asset Manager of lesser of 10% or $2 M.

Liquidity

Redemption Framework	Under the Asset-Aligned Liquidity Framework ("Framework"), redemptions will be processed monthly with 90 days' notice and managed up to 2.5% of net asset value (NAV)* per quarter and 10% annually. Some periods may offer more liquidity, depending on market conditions and the Fund's needs.
Redemption Suspension	The Trust has never suspended redemptions. If total redemption requests exceed the amount that will be paid within the Framework in a period, the portion that will not be paid in cash will be converted to Redemption Notes (promissory notes).
Redemption Notice	The monthly redemption date (the "Redemption Date") is the 15th day of each month. If the 15th day of the month is not a Business Day, the Redemption Date for that month will be the next succeeding Business Day. The Redemption Notice must be received no later than 90 days before the Redemption Date to be considered for that Redemption Date.

*NAV means the average net assets attributable to Unitholders.

EQUITON®
Equity that's Real

Residential Income Fund Trust

Selling Fee Options and FundSERV Codes				
	Trust Unit Class			
	Class A		Class F	Class I - Series 1
	OPT 1: Low Load†	OPT 2: Front Load	Fee Based	Institutional
Commission	Up to 7.0% of subscription price	Negotiated with investor	N/A	N/A
Trailer	0.75% per annum	1.00% per annum	N/A	N/A
Redemption Schedule	**Redeemed In:** 1st 18 mos. - Commission paid plus 2.0% 2nd 18 mos. - Commission paid plus 0.0% After 36 mos. - 0.0%	**Redeemed In:** 1st 6 mos: 3.0% After 6 mos: 0.0%	**Redeemed In:** 1st 6 mos: 3.0% After 6 mos: 0.0%	**Redeemed In:** Determined based on negotiation and agreement between a Subscriber and the Trust.
FundSERV Codes	EQP 103	EQP 105	EQP 107	EQP 109
Bloomberg Codes	EQRIAFE		EQRIFNL	EQRIINL
MER[Ξ,**]	1.37%		0.62%	0.37%
Redemption Policy	Monthly: 15th of each month, 90 days' notice, with restrictions.			
DRIP	Reinvest distributions and receive a 2% bonus			

Ξ june - juin – 12 Month Trailing

**MER (Management Expense Ratio) is presented excluding performance fees and is the total of the Fund's management fee (including upfront selling fees and Trailer fees), fixed administration fee, certain operating expenses (fund costs) and net of increased distribution allocations to Class F and Class I of 1% and 1.25%, respectively. The MER including performance fees was 2.05% for Class A, 1.30% for Class F and 1.05% for Class I.

† Where permitted by Advisor's Firm Policy

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

Equiton

1111 International Blvd., Suite 500
Burlington, ON L7L 6W1
www.equiton.com

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. 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.

DISCLAIMER: All information contained herein, while obtained from sources which are believed to be reliable, is not guaranteed as to its accuracy or completeness. 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.