

The Equiton US Residential Income Fund Trust (US Apartment Fund) is designed to provide Canadian investors with access to US multifamily real estate in high potential markets, removing many of the traditional complexities of cross-border real estate investing. By offering geographic diversification, it focuses on providing investors with both monthly income[◊] derived from residents paying rent, and capital appreciation through active asset management.

Investment Objectives

- Provide investors with stable and growing monthly distributions[◊]
- Maximize value through the ongoing management of properties and through the future acquisition of additional properties

Fund Details

Investment Type: Mutual Fund Trust / Limited Partnership

Fund Status: Offering Memorandum

Inception Date: April 2026

Unit Price: \$10.00 USD

Targeted Distribution Yield: 4-5%**

Purchases: Daily

Redemptions: Quarterly with 90 days' notice[†]

Minimum Initial Investment: Series A, B, C, D, F, & I
(Please see table below)

Targeted Annual Net Return: 8% to 12%*

Valuations: Quarterly

Governance: Majority independent trustees and board

Refer to the Offering Memorandum for full details.

Asset Manager: Equiton Partners US Inc.

Fund Strategy



Monthly Income
Distributions paid monthly[◊]



Capital Appreciation
From increase in value of properties



Tax Efficient
Distributions intended to be 100% return of capital (for tax purposes)[^]



Registered Plan Eligible
(Trust Units Only) Use your new or existing registered plans to invest



Expert Active Management
Overseen by in-house teams with 100+ years of combined experience



Reinvest Distributions (DRIP)
Benefit from compounding your distribution

8-12%* Targeted Annual Net Returns

* 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.

[^] Not to be construed as tax advice. For specific tax advice, consult a tax professional.

[◊] The Fund intends to make monthly distributions upon its acquisition and stabilization of income-producing properties.

** Distribution yield is annualized, paid monthly, and is not guaranteed. Distributions may be adjusted and actual results may differ.

[†] Redemption Policy: Redemptions are processed quarterly with a minimum of 90 days' notice with restrictions. The Fund's asset-aligned liquidity framework permits redemptions managed up to 2.5% of net asset value (NAV) per quarter and 10% of NAV annually, balancing the needs of investors seeking liquidity with the goal of maximizing portfolio returns for existing investors. Where redemption requests exceed the quarterly/annual limit, Trust units may be rescinded and remain invested in the Fund or satisfied through the issuance of Redemption Notes, while LP Units will be rescinded and remain invested in the Fund. Redemption terms may be changed from time to time at the Asset Manager's discretion. For full redemption details regarding Trust Units and LP Units, please refer to the Offering Memorandum.



Fund Strategy

The Fund seeks to invest in high-potential multifamily markets throughout the United States. Based on current market dynamics, the Fund is initially focused on opportunities within the Sun Belt, a region benefiting from strong demographic and economic fundamentals.

Selling Fee Option – Class A Trust / LP Units

	A-LL	B-LL	C-LL	D-FL	F	I
Min. Subscription⁽¹⁾	US\$25,000 (Series A-LL-U)	US\$75,000 (Series B-LL-U)	US\$200,000 (Series C-LL-U)	US\$25,000 (Series D-FL-U)	US\$25,000 (Series F-U)	US\$4,000,000 (Series I-U)
Investor Type / Sales Channel	Equiton Agent or registered dealer acting as sub-agent	Equiton Agent or registered dealer acting as sub-agent	Equiton Agent or registered dealer acting as sub-agent	CIRO-regulated dealer	Fee Based Accounts ⁽⁶⁾	Institutional Investors
Selling Commission	Up to 7.0% of Subscription Price ^{(3),(4)}	Up to 7.0% of Subscription Price ^{(3),(4)}	Up to 7.0% of Subscription Price ^{(3),(4)}	Equiton Agent or sub-agent to negotiate a commission (if any) which the Subscriber pays directly	Nil	Nil
Ongoing Annual Trailing Commission	0.75% of Subscription Price (for as long as the Subscriber remains a holder of Series A-LL Trust Units) ⁽⁴⁾	0.75% of Subscription Price (for as long as the Subscriber remains a holder of Series A-LL Trust Units) ⁽⁴⁾	0.75% of Subscription Price (for as long as the Subscriber remains a holder of Series C-LL Trust Units) ⁽⁴⁾	1.0% of Subscription Price (for as long as the Subscriber remains a holder of Series D-FL Trust Units) ⁽⁴⁾	Nil	Nil
Short Term Trading Fee⁽²⁾	Within the 1 st year: 10.0%; Within the 2 nd year: 8.0%; Within the 3 rd year: 6.0%; Thereafter: Nil	Within the 1 st year: 10.0%; Within the 2 nd year: 8.0%; Within the 3 rd year: 6.0%; Thereafter: Nil	Within the 1 st year: 10.0%; Within the 2 nd year: 8.0%; Within the 3 rd year: 6.0%; Thereafter: Nil	Within the 1 st six months: 5.0%; Thereafter: Nil	Within the 1 st six months: 4.0%; Thereafter: Nil	Within the 1 st six months: 4.0%; Thereafter: Nil

Notes:

(1) May be waived by the Trustees in their sole discretion.

(2) Set-off against the Redemption Amount payable.

(3) May be changed by the Trustees from time to time.

(4) The proceeds of the Offering of Series A-LL Trust Units, Series B-LL Trust Units, Series C-LL Trust Units and Series D-FL Trust Units will be used by the Trust to acquire the corresponding Series of LP Units, in respect of which the Partnership pays selling commissions and/or ongoing annual trailing commissions to the Equiton Agent in the amounts set out in "Purchase Options - Class A LP Units". These selling commissions and ongoing annual trailing commissions will be borne

Additional Information

- Available to accredited and 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

Equiton

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IMPORTANT INFORMATION: The information presented herein is for information purposes only and is not to be construed as a solicitation to investment in Equiton US Residential Income Fund Trust or Equiton US Residential Income Fund LP (collectively referred to as the "Fund") or with Equiton Capital Inc. Investing in the Fund involves risks. There is currently no secondary market in which the Trust Units or LP Units may be sold and there can be no assurance that any such market will develop. Recipients of this document who are considering investing in the Fund 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 Fund's Offering Memorandum. A copy of the Offering Memorandum may be requested by contacting Equiton Capital Inc. 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 further detail on the risks of investing in the Fund. Investing in the Fund can involve significant risks, and the value of an investment may go down. Only investors who do not require immediate liquidity of their investment should consider the Fund. 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 the stability of the distributions that it may receive. Certain statements herein may contain forward-looking information based on expectations, estimates and projections that involve risks and uncertainties which could cause actual results to differ materially from those anticipated. There is no guarantee of performance. Past performance may not be indicative of future performance.