



SKYLINE INDUSTRIAL REIT

Updated as at May 11, 2022



ABOUT THE REIT

Skyline Industrial Real Estate Investment Trust (REIT) is an income-producing opportunity to invest in a diversified and 100% Canadian portfolio of modern industrial properties. The portfolio is backed by an experienced management team, and focuses on acquisitions within the warehousing, logistics, and distribution sector located along major transportation routes.

The objectives of Skyline Industrial REIT are to provide unitholders with stable and growing cash distributions, payable monthly and, tax-deferred to the extent REIT Units are held in a tax-deferred plan or account, from investments in a diversified portfolio of income-producing industrial properties located in Canada; and to maximize REIT Unit value through the ongoing management of the Skyline Industrial REIT's assets and through the acquisition and development of additional properties.

PORTFOLIO BREAKDOWN

As at March 31, 2022



\$1.2+ B Approx. Total IFRS Portfolio Value

6.69+ Million Total Square Footage

55 Properties

98.0% Occupancy

5 Provinces

7.95 Years Weighted Average Lease Term

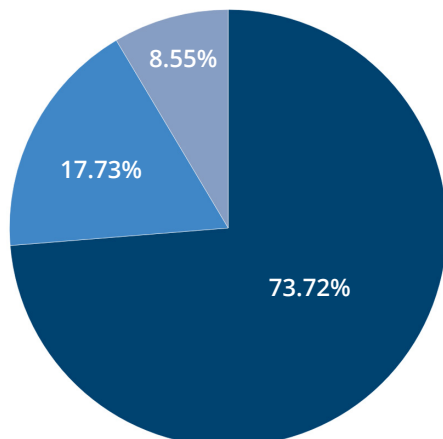
33 Communities

PORTFOLIO COMPOSITION

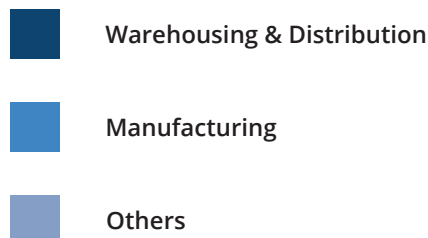
As at March 31, 2022

Skyline Industrial REIT specializes in modern industrial real estate focused on warehousing, distribution, and logistics. The REIT is well-positioned for growth amid rising demand for these spaces from businesses such as those centered on e-commerce and cold storage.

Each property is professionally managed by Skyline Commercial Management Inc., a commercial real estate property management company housed within Skyline Group of Companies.



Skyline Industrial REIT has approximately 73.72% of its tenants in the warehousing and distribution sector. This weighting anchors the REIT's long-term strategy to a strong and growing industrial real estate asset class.



REIT HISTORY AND PERFORMANCE

Skyline Industrial REIT is a privately managed investment that has enjoyed historical stability and low vacancy. The REIT presents an opportunity to invest in a strong and growing real estate asset class.

UNIT VALUE & ANNUAL DISTRIBUTION PER UNIT

as at Dec. 31st of each year and May 11, 2022.



ANNUALIZED RETURN²

1 Year : 28.46%
3 Year : 26.45%
5 Year : 21.59%
10 Year : 16.36%
Inception : 15.92%
(January 10, 2012)



HIGHLIGHTS

4.65% Current Annual Yield³

90%-95% Funds From Operations⁴ Payout Ratio Range⁵

\$50,000 Minimum Investment

RRSP, RRIF & TFSA Eligible

Eligible Investors⁶

No Redemption Fees

FOOTNOTES

- 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. As at May 11, 2022.
- The annualized return** is based on a single unit initial investment in the Skyline Industrial REIT inclusive of unit price changes and reinvested distributions. As at May 11, 2022.
- Current Annual Yield** is equal to the annual distribution per unit divided by the current unit value. As at May 11, 2022.
- Funds From Operations (FFO)** is a REIT measurement of cash generated from operating rental properties. It is essentially profit from operations, excluding depreciation used for tax purposes and excluding any gains or losses on dispositions. As at May 11, 2022.
- A payout ratio** indicates what percentage of a company's FFO is being paid out as distributions. Generally, a lower payout ratio may indicate a more sustainable distribution and opportunity for future growth within the Trust.
- Accredited Investors and Eligible Investors** under the Offering Memorandum Exemption. Full definition at <https://skylinewealth.ca/faq>

DISCLAIMER

IMPORTANT – PLEASE READ - This confidential information sheet does not constitute an offer to sell or a solicitation to buy the securities referred to herein, nor shall it form the basis of, or be relied on in connection with, or act as any inducement to enter into, any contract or commitment whatsoever. Commissions, trailing commissions, management fees and expenses all may be associated with investments. Please read the confidential offering documents before investing. A copy of the Confidential Offering Memorandum may be obtained upon request made to the attention of Skyline Wealth Management Inc. at 5 Douglas Street, Suite 301, Guelph ON N1H 2S8 or via email at invest@skylinewealth.ca.

No securities commission or similar authority in Canada has reviewed or in any way passed upon this document or the merits of the securities of Skyline Industrial Real Estate Investment Trust (REIT), and any representation to the contrary is an offence. There is no active market through which the securities may be sold, and redemption requests may be subject to monthly redemption limits. Investors may be restricted from selling the securities for an indefinite period. 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. Exempt market products are not guaranteed, their values change frequently, and past performance may not be repeated. 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. Your adjusted cost base will be reduced by the amount of any returns of capital. If your adjusted cost base goes below zero, you will have to pay capital gains tax on the amount below zero. Prospective investors must make an independent assessment of such matters in consultation with their own professional advisors.

This document contains forward-looking statements, which involve numerous assumptions, known and unknown risks, uncertainties and other factors that contribute to the possibility that the predicted outcome will not occur, and may cause the actual results, performance or achievements of Skyline Industrial Real Estate Investment Trust (REIT) to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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