



SKYLINE

It starts here.

RECOGNIZING OUR RESPONSIBILITY

2025

SUSTAINABILITY REPORT
REPORTING ON OUR 2024 SUSTAINABILITY
PROGRAMS AND INITIATIVES



SUSTAINABILITY REPORT 2025

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A MESSAGE FROM OUR LEADERSHIP

Jason Ashdown, Co-Founder & Chief Sustainability Officer



The Skyline Sustainability Report creates an opportunity to reflect on the past year while planning for the future. I sometimes struggle for a concept to write about: how to balance the topics that will best resonate with all our stakeholders while working to inform, motivate, and inspire. Today, I am leaning into our fundamentals and values.

Recently, on the heels of celebrating our 25th anniversary, we created a yearbook: 25 years of the Skyline story packed into just 140 pages of photos, commentary, and memories. As a founder, I must say the nostalgia it evokes is exceptionally moving. But when flipping through the pages, it is what I read between the lines that sparked the context for this message.

When looking back, we can fully understand what has worked and what hasn't. Trials and tribulations, successes and failures, rights and wrongs: we can see it all. It is through this lens that we can see the pattern of our successes.

We understand, of course, that the world is always changing, and we are well-equipped for changing times. Change management is a key part of running our business. We must always be ready to adapt and pivot. The challenge is knowing the best course to plot. But if we reflect on the key elements that have proven successful in our past and stand by our fundamentals, I believe we will continue in the right direction. Strategies and methods may change, but our values are written in stone.

The current landscape is a place where the political and social pendulum is swinging wildly. This can bring uncertainty, but it also brings opportunity, especially when our business offers a stable footing in a volatile environment.

Fortunately for us, it's in turbulent times that we really hit our stride. I have seen us rise to so many challenges. It is amid turbulence that our core values are relied upon most. We have weathered both environmental and economic storms—tornados, fires, floods, a pandemic, a subprime mortgage meltdown, inflation, and a housing crisis—and now we find ourselves navigating some political uncertainty.

CONTINUED: A MESSAGE FROM FROM OUR LEADERSHIP



Our values serve as the foundation for a stable and sustainable business. From the beginning, we have prioritized integrity, adaptability, innovation, and tenacity in our business practices. We have learned that transparency, communication, and compassion bring the byproducts of respect and loyalty. Our business has thrived because of our deep commitment to our values.

Having a strong identity has always been paramount to us. Even today, after three decades in business, when my partners and I are at a decision-making crossroads, we point to our logo as a beacon of clarity. We have our logo splashed everywhere in our offices and boardrooms for this very reason. For my partners and I, our logo instills an undeniable feeling of pride and helps make some of our tougher decisions less complicated. So, we keep it simple, manage with a moral compass, and hold onto our identity with the utmost discipline. After all, reputation is everything. No one gets to compromise our reputation or put it at risk. We do what we say, and we hold true to our values.

Integrity ensures that we remain transparent and ethical in all our operations, thus building trust with customers, employees, and stakeholders. Innovation drives us to improve efficiency and adapt to changes.

Responsibility keeps us accountable for our environment and our communities, pushing us to make decisions to benefit not only our business but also the wider world. Our values are more than just words: they shape how we interact with our customers, investors, employees, and business partners.

By staying true to our values, we have built a reputation as

a trusted and stable organization. I believe that a brand can't be simply invented or conjured out of thin air. It is built over time, brick by brick, and it must be put to the test, in good times and bad.

Our identity is what sets us apart: it is rooted in our mission to provide high-quality products and service to our investors and customers while making a positive impact and influence within our industry and the communities we serve. We lead by example and take our roles seriously.

We are a proud, all-Canadian company, operating from coast to coast. It is our values and focus on our fundamentals that got us here. We have cultivated a brand that stands for stability, while leveraging our influence to support our people and communities. Our values are not just part of a marketing campaign; they are woven into every aspect of who we are.

In closing, while the whole world seems to be reflecting and working to rebalance what is important these days, I see nothing more important than holding onto the values that have proven successful through the first three decades of our evolution. So, as we look to the future (as we always do), we remain committed to the ideology that got us here, our values—ensuring continued success for generations to come.

Jason Ashdown

Co-Founder &
Chief Sustainability Officer, Skyline

2024

Highlights & accomplishments



1,705

hours volunteered by employees giving back to causes of their choice in our communities



\$615,000

donated through our major fundraisers and charitable initiatives



181,522 GJ

of renewable natural gas (RNG) produced at our Lethbridge, Alberta biogas facility¹



113,202 MWh

of renewable electricity produced at our Elmira, Ontario and Lethbridge, Alberta biogas facilities and Skyline Clean Energy Fund solar assets²



13

awards received from our peers, communities, and industries for operational and employee excellence



32

courses and workshops offered to support recognized observances such as Black History Month, International Women's Day, Pride Month, and the National Day for Truth and Reconciliation



183

residential tenancies saved through the R.I.S.E. program



3,256

trees planted across Canada in partnership with Tree Canada



104,000

lbs. of food collected for Food Banks Canada and food banks in our communities

¹ Gigajoule (GJ) is a metric energy measurement used for Renewable Natural Gas (RNG). One GJ of natural gas has the same amount of energy as 27 litres of fuel oil, 39 litres of propane, 26 litres of gasoline, or 227 kilowatt-hours (kWh) of electricity. This figure is expressed in accordance with the fund's ownership percentage of the Lethbridge biogas facility (80%). Source: <https://www.nrcan.gc.ca>.

² A megawatt-hour is equal to 1,000 kilowatt-hours (kWh). It is equal to 1,000 kilowatts of electricity used continuously for one hour. This figure is expressed in accordance with the fund's ownership percentage of the Lethbridge and Elmira biogas facilities (80%) and solar assets (85-100%).

WHO WE ARE

Skyline is a capital management company that acquires, develops, and manages real estate properties and renewable infrastructure assets, and offers them as private alternative investment products. We are dedicated to providing meaningful value and an exceptional experience for each of our stakeholders, while developing **strong, supportive, and sustainable** communities.



\$9+ B

in assets under management¹



150+

communities across Canada¹



1,000

employees from coast to coast¹



26

years in operation



9-15%

annualized return since inception²



¹ As at December 31, 2024. ² For full performance details, visit [SkylineWealthManagement.ca](https://www.skylinewealthmanagement.ca).

CORE VALUES

P . R . I . D . E .

PROFESSIONALISM

We take pride in the quality of service we provide to our customers and peers.

RESPECT

We value and consider the opinions, feelings, needs, and ideas of others.

INTEGRITY

We are reliable and hold ourselves accountable for our decisions.

DRIVE

We strive for constant improvement and tackle our tasks with passion.

EFFICIENCY

We are results-oriented and look for practical solutions.





SKYLINE Awards



Platinum member

CANADA'S BEST MANAGED COMPANIES

In 2024, we requalified as a Canada's Best Managed Company Platinum Member for the 10th year in a row.



FRPO MAC AWARDS

- Environmental Excellence award
- Community Service award



CANADA'S TOP GROWING COMPANIES



CONNECT CANADA CRE

NextGen award: Fay Yachetti, Director, Sustainability



WEALTH PROFESSIONAL AWARDS

Franklin Templeton Advisory Team of the Year award



INVESTMENT PROPERTY OWNERS ASSOCIATION OF NOVA SCOTIA (IPOANS)

Industry Leadership award: BJ Santavy, VP, Skyline Living



WEALTH PROFESSIONAL'S TOP 40 UNDER 40

Mustafa Bukhari, National Team Lead, Skyline Wealth Management



WATERLOO AREA TOP EMPLOYER



GUELPH CHAMBER OF COMMERCE

- Young Professional of the Year award: Fay Yachetti, Director, Sustainability
- Non-Profit of the Year award: Shelldale Partnership (of which Skyline was a part)



SOUTHWESTERN ONTARIO TOP EMPLOYER



SKYLINE'S INVESTMENT SOLUTIONS:

Canadian Real Estate & Renewable Infrastructure

Skyline's private alternative investment products are aligned with our overarching sustainability vision and objectives. We strive to incorporate sustainable practices in all aspects of our business with the goals of enhancing investor value, minimizing our environmental impact, and enriching the communities in which we operate.



SKYLINE

Apartment REIT

Skyline Apartment Real Estate Investment Trust (REIT) is a private alternative investment that owns and operates multi-residential real estate assets across Canada.



[CLICK / TAP HERE to learn more](#)



235

properties



21,000+

suites



94.6%

occupancy rate

2024 SUSTAINABILITY HIGHLIGHTS:

- Saved 2,400,000 kWh¹ of electricity and 184,000 cubic metres of natural gas through energy efficiency retrofits—equivalent to the annual energy use of 165 homes.²
- Recognized with the Environmental Excellence and Community Service awards from FRPO (Federation of Rental-Housing Providers of Ontario).

All figures as at December 31, 2024.

¹ A kilowatt-hour (kWh) is a unit of energy used by an electrical device during a given period. For example, 1 kWh could be 1,000 watts used over 1 hour.

² Equivalency as per Natural Resources Canada GHG Equivalency Calculator.



SKYLINE

Industrial REIT

Skyline Industrial Real Estate Investment Trust's (REIT) portfolio is comprised of industrial real estate assets located in strong Canadian markets. The portfolio's acquisition strategy focuses on assets in the warehousing, logistics, and distribution sector located along major transportation routes.



[CLICK / TAP HERE to learn more](#)



51

properties



10,036,715

square feet of GLA
(gross leasable area)



98%

occupancy rate

2024 SUSTAINABILITY HIGHLIGHTS:

- Achieved design certification as a Canada Green Building Council (CaGBC) Zero Carbon Building for the newly built Bayers Lake Industrial Centre, a two-building multi-tenant warehouse and logistics development. The building features a solar PV (photovoltaic) system, electric air to water heat pump system, heat recovery ventilation, sensor-controlled LED lighting, and a thermally efficient load-bearing tilt-up building system with increased roof insulation.
- Continued to install energy-efficient LED lighting in our properties, achieving 80% coverage across the portfolio as of December 31, 2024.

All figures as at December 31, 2024.



SKYLINE Retail REIT

Skyline Retail Real Estate Investment Trust (REIT) is a grocery and pharmacy dominant portfolio of retail properties, anchored by name-brand tenants that offer essential goods and services. Skyline Retail REIT is a private real estate investment trust that presents an opportunity to invest in income-producing, 100% Canadian retail real estate.



[CLICK / TAP HERE to learn more](#)



107

properties



5,164,069

square feet of GLA
(gross leasable area)



98%

occupancy rate

2024 SUSTAINABILITY HIGHLIGHTS:

- Worked to further improve utility data coverage for Scope 3 – Category 13 – Downstream leased assets¹ by fostering a collaborative approach and offering educational resources to tenants to ensure accurate reporting and transparency.
- Partnered with tenants to investigate energy efficiency technologies and renewable energy alternatives at our properties.

All figures as at December 31, 2024.

¹ Assets owned by Skyline and leased to other entities, as defined by the Greenhouse Gas Protocol (ghgprotocol.org).



SKYLINE

Clean Energy Fund

Skyline Clean Energy Fund (SCEF) is a private investment fund available to eligible investors, comprising a portfolio of renewable energy assets in Canada. The portfolio's acquisition strategy focuses on operational solar and biogas facilities, as well as development opportunities.



[CLICK / TAP HERE to learn more](#)



82

assets



111,461

MWh expected annual generation¹



239,065

GJ (gigajoule) total RNG (renewable natural gas) asset size



173,263

tonnes total feedstock asset size

2024 SUSTAINABILITY HIGHLIGHTS:

- Authored an article published by Clean50.com on how hydrogen can address climate change.
- Achieved our highest-ever monthly RNG production volume in December 2024, driven by the integration of new feedstock sources.

All figures as at December 31, 2024.

¹ Expected annual generation is calculated as an expectation of annual output based on an analysis of several inputs, including historical production, system efficiency, and historical weather data. This figure is expressed in accordance with the Fund's percentage ownership of the assets.



SKYLINE SkyDev

Exclusive opportunities to invest in institutional-quality building and land development projects across Canada.



[CLICK / TAP HERE to learn more](#)



5

rental housing projects completed in partnership with the Apartment REIT, totalling 600 suites and 675,000 square feet of GLA



4,000,000

square feet development oversight of GLA completed, in partnership with the Industrial REIT



1,000+

residential suites under construction, with 2,500 in various stages of entitlements

2024 SUSTAINABILITY HIGHLIGHTS:

- Provided development oversight at no cost for a newly completed 32-unit Permanent Supportive Housing (PSH) development in Guelph, with land donated by Skyline Apartment REIT.
- Broke ground at Sky Towers in Barrie, a multi-residential apartment development that will include 32 affordable housing units to help provide equitable access to housing and support long-term community stability.

All figures as at December 31, 2024.

OUR OPERATIONS

Skyline employs industry-leading management teams that oversee every aspect of our funds and business operations, keeping in mind our commitment to sustainability.



SKYLINE Commercial Management

Commercial and retail property management.



SkyDev

Master-planned community development.



SKYLINE Wealth Management

Private alternative investment management.



SKYLINE Mortgage

Commercial real estate financing.



SKYLINE Energy

Renewable energy production and storage solutions.



SKYLINE Living

Apartment property management.

What sustainability means

TO SKYLINE

At Skyline, our sustainability commitments focus on three principal areas:

Environmental stewardship:

We consistently evaluate our environmental impact and take concrete action to reduce our footprint.

Social responsibility:

We incorporate community service into our business decisions by investing in, and partnering with, community service providers and charitable organizations.

Ethical governance:

We establish frameworks that lead to effective management and decision-making processes that are aligned with our values.

HOW THIS COMES TO LIFE:

- We **challenge industry norms** by demonstrating that sustainability and profitability can go hand in hand.
- We **uphold and demonstrate strong ethical behaviour**, inspiring the stakeholders who work, live, invest, and do business with us.
- We **embed our P.R.I.D.E. values into every policy and decision**, fostering an inclusive and responsible corporate culture.
- We **enable measurable and meaningful change** that strengthens our communities, protects the environment, and considers future generations.
- We **engage our sustainability partners**—our employees, our investors, our suppliers, and each of the communities in which we do business—encouraging their ideas and working alongside them to make sustainable decisions.
- We **lead by example** through charitable giving and volunteering, demonstrating through action that when our communities grow stronger, we grow stronger.





OUR COMMUNITY Partners

We seek out partnerships with non-profit and community organizations committed to effecting positive change. **These organizations address major crises in Canada, including homelessness and housing insecurity, food insecurity, poverty, and mental health challenges.**

By working with these partners, we actively strengthen the communities where we operate and drive value for our investors. We believe that strong communities contribute to the overall value of our assets by attracting and retaining tenants, fostering economic growth, and enhancing an area's overall desirability.

The organizations on this page represent a selection of the 100+ non-profit and community organizations we partnered with in 2024 through fundraising, events, and charitable giving.



OUR SUSTAINABILITY Partners



Skyline's sustainability partners—**employees, investors, suppliers, tenants, and community partners**—are integral to the success of our efforts.

We take the time to thoroughly understand which aspects of sustainability are most significant to them and work together to create meaningful change. We also encourage each of our sustainability partners to act as influencers within their own networks, amplifying positive change and inspiring others to act.



TENANTS
rent from us



EMPLOYEES
work with us



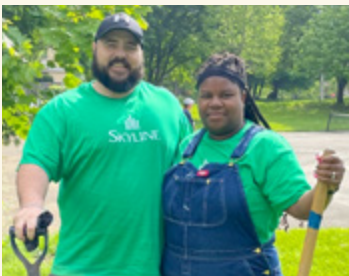
INVESTORS
invest with us



COMMUNITIES
thrive with us



SUPPLIERS
build with us





SKYLINE'S SUSTAINABILITY Taskforce

Skyline's Sustainability Taskforce plays a key role in advancing and monitoring our sustainability objectives and activities. It comprises employees across Skyline's business units to ensure a unified and holistic approach to sustainability, fostering collaboration among all Skyline departments. Through the Taskforce, we can better align sustainability initiatives with our broader business objectives. This allows for meaningful progress and enhances organizational resilience.

The Taskforce meets quarterly to track departmental progress and shape future strategies. In 2024, it focused on four key areas:

Increasing employee engagement with our mental health and well-being programs.

Promoting participation in our paid volunteer day program.

Reducing carbon emissions through operational efficiencies and fuel-switching.

Identifying methods to address and mitigate climate risk at our properties.

These efforts demonstrate our thoughtful and integrated approach to sustainability. We aim to achieve measurable results that benefit our communities and our investors by enhancing our assets' long-term value, while mitigating climate and financial risk.





SKYLINE

2024 Results and Commitments in Action

We embed environmental and social responsibility into our business. Our efforts help reduce risks, seize opportunities, and deliver sustainable returns.

Here are our 2024 results and commitments in action.



HOW SKYLINE ALIGNS WITH

The United Nations Sustainable Development Goals

To demonstrate our commitment to the United Nations' Sustainable Development Goals (SDGs), we integrate environmental and social responsibility into our core business practices and long-term planning. We strive to contribute to these global efforts through proactive initiatives aimed at addressing climate change, promoting equity, and fostering inclusive, prosperous communities. In the following 2024 Results pages, you'll see how each of our results aligns with an SDG.



Supporting Canadian organizations that address homelessness/housing insecurity, food insecurity, poverty, and mental health challenges.

Supporting our tenants, employees, and community partners through programs and asset use.



Promoting physical and mental well-being for all Skyliners by encouraging participation in programs and events.



Reducing carbon emissions through fuel-switching and by promoting renewable fuel alternatives.



Maintaining Skyline's reputation as an equitable, progressive, and desirable workplace.



Increasing opportunity for diverse representation in leadership roles and at all levels of decision-making.



Ensuring both new and existing buildings have amenities that promote positive environmental and social impact.



Reducing waste generation through prevention, landfill diversion, and reuse.

Promoting sustainable procurement practices that are in accordance with Skyline's sustainability commitments and priorities.



Strengthening the resilience and adaptive capacity of Skyline's assets.

Reducing emissions through operational efficiencies, capital replacements, and sustainable design practices.



11 SUSTAINABLE CITIES AND COMMUNITIES



Sustainable design and infrastructure

We incorporate sustainable infrastructure design into new developments managed by SkyDev and third-party development partners.

2024 RESULTS:

- Conducted 132 building assessments and identified 56 sustainability-related capital projects, 15 of which have been incorporated into upcoming budgets.
- Installed and/or activated 101 EV chargers at Apartment REIT, Industrial REIT, and Retail REIT properties, as well as new developments across Canada.
- Completed designs for three buildings that incorporate sustainable amenities such as EV chargers, bike storage, and provision for solar installation.
- Completed three energy models for residential development to maximize energy efficiency.

OUR COMMITMENTS IN ACTION

SKYLINE INDUSTRIAL REIT

Windsor EV project

WHAT: Electric vehicle charger installation
WHERE: Windsor, Ontario

In 2024, we installed 12 EV chargers at three Skyline Industrial REIT properties in Windsor, Ontario, with support from the Charge Up Windsor-Essex program, provided by Essex Powerlines.



The Charge Up Windsor-Essex program provides financial assistance for EV infrastructure projects. It aims to help the Canadian government meet its ambitious targets for zero-emission vehicles: 10% of light-duty vehicle sales by 2025, 30% by 2030, and 100% by 2040. We secured over 35% of the project's cost through the program, significantly offsetting the financial investment required for the installation.

Canada's EV market is expected to grow by 10.05% from 2025 to 2029,¹ necessitating more sustainable EV infrastructure being produced and installed. This project demonstrates our commitment to supporting green infrastructure. It also exemplifies how our strategic partnerships with local utilities and community organizations enable us to incorporate modern, sustainable features into our assets, driving investor and tenant value.

¹ Source: <https://www.statista.com/outlook/mmo/electric-vehicles/canada>

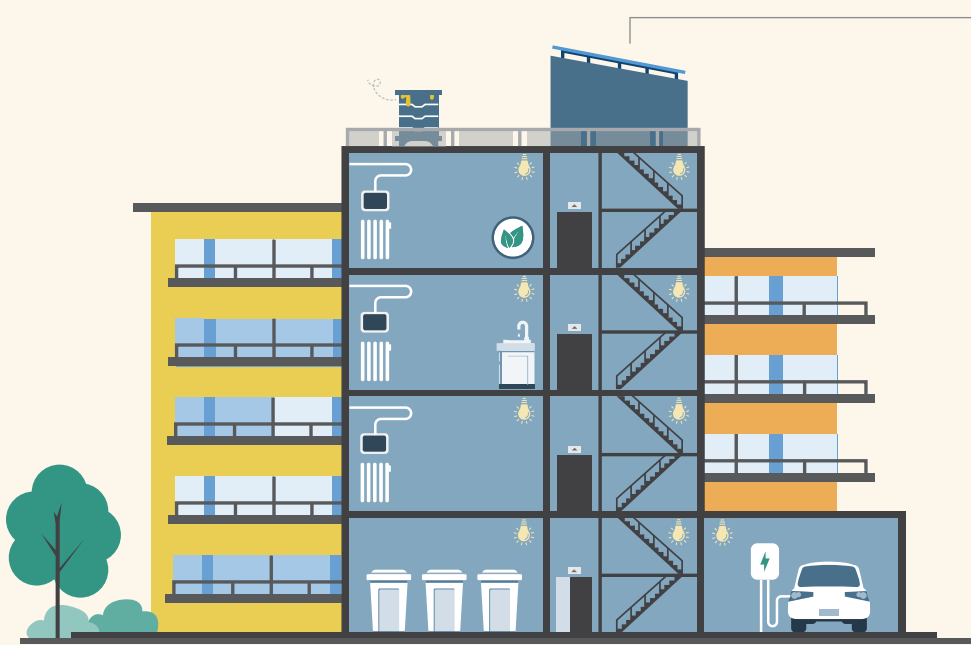


11 SUSTAINABLE CITIES AND COMMUNITIES



Environmental and social amenities at our properties

Currently, 60% of our apartment properties contain one or more environmental/social amenities. We have implemented many sustainable retrofits and practices at our properties, aiming to reduce our resource footprint and environmental impact, minimize costs, and improve the tenant experience by promoting physical and mental well-being.



Energy and water efficiency measures that reduce our resource footprint and minimize costs:

- Solar panels
- Building automation systems
- High-efficiency boilers
- Heat reflectors
- LED lighting
- Smart heating systems
- High-performance building envelope
- Low-flow faucets, toilets, and showerheads
- Leak and flood detection sensors
- Electricity and water sub-metering
- Stormwater collection
- Variable frequency drive-controlled make-up air units
- Heat pumps

Waste management initiatives:

- Recycling, compost, and trash separation
- E-waste collection to ensure proper disposal of materials
- Tenant education

Sustainable building materials to improve indoor air quality:

- Low/non-volatile organic compound (VOC) paint, flooring, and carpet in new units and renovations
- Green Label Plus-certified carpeting and adhesive
- FloorScore-certified flooring
- Green cleaning products

Sustainable amenities promote tenant well-being, social connections, and green transportation methods:

- Electric vehicle chargers
- Beehives
- Rooftop patios
- Bike storage
- Fitness centres
- Community gardens
- Sports courts
- Gazebos and dog runs

SHARING OUR INSIGHT INTO ENERGY CONSERVATION

In November 2024, Fay Yachetti, Skyline’s Director of Sustainability, and Matt Kennedy, Skyline Energy’s Director, shared their clean energy and sustainability insights at the 2024 Guelph Stocktake on Climate – Commercial and Institutional Summit. Their discussion covered Skyline’s recent environmental achievements and our Clean Energy Fund. The event, hosted by the City of Guelph, brought together climate and sustainability professionals from commercial and institutional sectors to collaborate on reducing energy usage and cutting greenhouse gas emissions.

OUR COMMITMENTS IN ACTION

SKYLINE RETAIL REIT

Skyline Community Hub solar installation



WHAT: Solar array repurpose
WHERE: Skyline Community Hub, Fergus, Ontario

In 2024, we repurposed a 44.8 kW (kilowatt) solar array for use at Skyline Community Hub, a shared community organization workspace at a Skyline Retail REIT-owned property in Fergus, Ontario.



Similar solar array at another Skyline property.



The solar panels were originally installed at an Industrial REIT property previously owned by Skyline. They were only 25% into their lifespan and we recognized an opportunity to repurpose them for Skyline Community Hub. The installation has benefited the Hub's tenants, who have already seen hydro savings, and helped reduce our environmental impact through clean energy production.

This project exemplifies how we use creativity and innovation to strengthen our assets, create financial efficiencies, and minimize our environmental impact—all while enriching our communities.

“*Skyline's forward-thinking approach allows us to reallocate critical financial resources to programs and services that directly benefit young people. This meaningful shift ensures that we can dedicate more resources to improving the lives of the youth we serve.*”

**JEFFREY HOFFMAN, EXECUTIVE DIRECTOR,
THE GROVE YOUTH WELLNESS HUBS, WELLINGTON GUELPH (TENANT AT SKYLINE COMMUNITY HUB)**

Skyline Community Hub, a 13,000 square foot facility, opened in 2021. The Hub serves hundreds of families each year and is currently home to several community organizations including The Grove Youth Hub, Big Brothers Big Sisters of Centre Wellington, Compass Community Services, EarlyON Child and Family Centre, and The Community Resource Centre of North and Centre Wellington. Skyline invested over \$1 million in seed money to develop the Hub in an underutilized retail space and continues to work with its partners to find opportunities to further enrich the community.



Volunteerism and charitable giving

We believe that actively addressing critical issues such as housing insecurity, food insecurity, and mental health challenges, enhances the well-being of the communities in which we operate, strengthening our assets' value and deepening stakeholder trust.

Investing in our people and our communities creates a ripple effect of positive change. In addition to driving social impact, it also supports the long-term value and resilience of our properties.

2024 RESULTS:

- Donated 104,790 lbs. of food and 1,705 hours of volunteer time to causes across Canada, such as food banks, meals for kids, and other initiatives.
- Contributed \$615,065 to support causes addressing housing insecurity, food insecurity, youth wellness, and other community initiatives through corporate donations and employee fundraising.
- Gifted a professionally produced video to five organizations in four provinces that provide support programs and services for youth physical, mental, and social health, to help them raise awareness and expand their reach.
- Donated 844 days of water to support regions experiencing water scarcity, in partnership with Guusto through the One Drop Foundation.
- Collected 183 pairs of shoes and 102 pairs of eyeglasses through our eyeglass and shoe drive.
- Donated 15 phones and laptops to local charities to support equitable access to technology.
- Implemented a Social Sustainability Policy to illustrate our commitment and continuing efforts to operate in a responsible and socially sustainable manner.
- Provided three scholarships and supported a student opportunity fund to contribute to experiential learning programs for the University of Guelph's Real Estate & Housing program students.

2024 RESULTS





Renewable infrastructure

We invest in energy production across Canada through renewable infrastructure assets, like solar PV (photovoltaic) systems and biogas facilities. We aim to accelerate Canada’s energy future by growing and expanding Skyline Clean Energy Fund (SCEF), and by continuing to invest in renewable energy production across our funds.

2024 RESULTS:

- 181,522 GJ of RNG produced at our Lethbridge, Alberta biogas facility, equivalent to 28,949 barrels of oil consumed.¹
- 19,592 MWh of renewable electricity produced at our Elmira, Ontario and Lethbridge, Alberta biogas facilities, equivalent to the energy use of 692 homes for one year.²
- 93,610 MWh of electricity generated through SCEF solar assets, equivalent to the electricity use of 8,159 homes for one year.³
- Generated 717,235 kWh of renewable electricity from our apartment rooftop solar arrays, equivalent to the annual electricity use of 62.5 homes.⁴
- Generated 647,514 kWh of renewable electricity from rooftop solar arrays at Retail REIT properties, equivalent to the annual electricity use of 56 homes.⁴
- 55 MWh of electricity generated at Skyline Community Hub, reducing utility costs for the Hub’s tenants (non-profit organizations).

¹ This figure is expressed in accordance with the fund's ownership percentage of the Lethbridge biogas facility (80%). Equivalency as per Natural Resources Canada GHG Equivalency Calculator.

² This figure is expressed in accordance with the fund's ownership percentage of the Lethbridge and Elmira biogas facilities (80%). Equivalency as per Natural Resources Canada GHG Equivalency Calculator.

³ This figure is expressed in accordance with the fund's ownership percentage of the solar assets (85-100%). Equivalency as per Natural Resources Canada GHG Equivalency Calculator.

⁴ Equivalency as per Natural Resources Canada GHG Equivalency Calculator.



Lethbridge Biogas expansion

WHAT: De-packaging system installation
WHERE: Lethbridge, Alberta biogas facility

In 2024, we completed the installation of an innovative de-packaging system at our Lethbridge, Alberta biogas facility, which is part of SCEF.

One of Skyline’s most impactful clean energy initiatives of 2024 was the \$3 million expansion to our anaerobic digestion facility in Lethbridge, Alberta. This project demonstrates how waste-to-energy solutions can drive both environmental and economic value and is just one example of how Skyline is using innovative technologies to reduce its environmental impact.



In 2024, Skyline Clean Energy Fund completed the installation of an innovative de-packaging system at its biogas facility in Lethbridge, Alberta. The system allows the facility to efficiently process residential, source-separated organics and food-manufactured waste. This waste will be converted into renewable natural gas (RNG). The system efficiently processes packaged organic material by separating and utilizing the organic material, while handling the packaging materials in an environmentally responsible manner.

Not only does this provide a meaningful alternative to landfills for waste disposal, it provides the facility with a new source of revenue and creates additional value for unitholders. The facility can now offer a cost-saving service as compared to other disposal and treatment options in Western Canada.

Since completing the installation, the facility has seen RNG production ramp up month over month. In December, the facility recorded the highest volume of RNG produced in a single month in its history—nearly 26,000 gigajoules (GJ). The facility is on track to divert nearly 30,000 metric tonnes of packaged organic waste in 2025, representing a substantial contribution to local waste diversion efforts.

This project is a prime example of how environmental goals can align with economic success and deliver strong returns for investors, while reducing the amount of waste sent to landfills. By diverting organic waste and converting it into valuable renewable energy, we are advancing our business objectives while making a meaningful, lasting impact on the environment and contributing to a more sustainable future for Skyline and the communities we serve.



Diversity, inclusion, and accessibility

Our intention is for our workforce, stakeholders, and tenant community to be truly representative of Canadian society, and to create an environment where people are comfortable being their authentic selves. We promote a supportive and inclusive culture in our workforce. We aim to promote diversity, and we work to eliminate workplace discrimination.

2024 RESULTS:

55%

of employees identify as **female/other**

58%

of management-level employees identify as **female/other**

24%

of management employees are **under the age of 35**

- Reviewed our job postings to ensure that they do not contain any non-inclusive language and ensure requirements are tied to competency and knowledge, not exclusively to education and direct experience.
- Expanded our Employee Savings Plan options so that employees can choose to invest in a Tax Free Savings Account (TFSA) as an alternative to a Registered Retirement Savings Plan (RRSP).
- Enhanced access to paramedical services by removing per-visit maximums, allowing for greater flexibility and increased access.
- Expanded our surrogacy and fertility benefits to include adoption benefits, recognizing that there are various paths to parenthood.
- Offered 32 courses and workshops to support recognized observances such as Black History Month, Pride Month, International Women’s Day, and the National Day for Truth and Reconciliation. Employees also completed courses that covered topics such as mental health awareness, sustainability, unconscious bias, and anti-racism, for a total of 552 courses completed.
- Achieved 100% employee participation in DEI training and workshops.
- Highlighted eight of our incredible employees through our People of Skyline program, sharing their backgrounds, challenges, achievements, and the journey they took to be with us at Skyline today. This program fosters a deeper connection, appreciation, and understanding of the many diverse people who make our company thrive.



Company awards and recognition

To us, industry recognition is more than just an accolade—it reflects our commitment to excellence in sustainability, innovation, and responsible business practices. Each year, we are proud to earn media coverage and win awards that highlight the achievements of our funds, service entities, and employees. This recognition helps us amplify our sustainability efforts, while reinforcing our mission and inspiring us to set even higher standards for environmental and social impact as we grow.

2024 RESULTS:

- Featured in 11 industry/local articles or publications, highlighting our operations, impact, and dedication to sustainability.
- Appeared at eight speaking engagements, discussing topics ranging from the importance of DEI to addressing the homelessness crisis.
- Recognized by our peers, communities, and the industry with 13 awards for accomplishments achieved by Skyline and our employees. These accolades include the Federation of Rental Housing Providers of Ontario (FRPO) 2024 Environmental Excellence and Community Service awards. These two awards honour rental housing providers who have exemplified outstanding environmental stewardship and shown exceptional dedication to giving back to the communities in which they operate.

Some of our 2024 awards and accolades included:

- Top 40 Under 40 for 2024, Wealth Professional (*Mustafa Bukhari, National Team Lead, Skyline Wealth Management*)
- Top 10 REITs in London and Waterloo, Ontario, Rental Housing Business (RHB) Magazine (*Skyline Apartment REIT*)
- Canada's Top Growing Companies 2024
- Next Generation Award, Connect Canada CRE (*Fay Yachetti, Director, Sustainability*)
- Non-Profit of the Year (as part of the Shelldale Partnership), Guelph Chamber of Commerce
- Young Professional of the Year, Guelph Chamber of Commerce (*Fay Yachetti, Director, Sustainability*)
- Canada's Top 10 REITs, Rental Housing Business (RHB) Magazine (*Skyline Apartment REIT*)
- Frank Templeton Award for Advisory Team of the Year (10 Employees or more), Wealth Professional
- Platinum Member Requalification, Canada's Best Managed Companies
- Southwestern Ontario Top Employer for 2024
- Industry Leadership Award, IPOANS 2024 Innovation & Excellence Awards (*BJ Santavy, Vice President, Skyline Living*)

2024 RESULTS





Safe and affordable living

We are committed to facilitating and supporting initiatives that promote safe, comfortable, and affordable living for all. We are in the business of providing places to live and we place particular importance on initiatives that aim to keep people securely housed for the long term.

2024 RESULTS:

- Saved 183 residential tenancies through our award-winning R.I.S.E. program. Since 2020, this program has saved 1,659 tenancies through rent forgiveness and in-house mediation.
- Distributed 148 grocery cards with a total value of \$21,050 to residential tenants in need.
- Offering 410 affordable housing units and 635 rent-supplemented units in 36 communities across Canada, in cooperation with various municipalities and housing corporations.

Providing insight on solving Canada’s homelessness crisis

Jason Ashdown, Skyline’s Co-Founder and CSO, participated as a panelist at the 2024 Canadian Alliance to End Homelessness National Conference in Ottawa, Ontario. The panel explored collaborative approaches to addressing homelessness across Canada.

Also, in an exclusive interview with CREBTV (launched by RHB Inc.), Jason discussed the recent grand opening of Southfield Green Apartments, a newly built Skyline Living apartment complex that brings 142 rental suites to Tecumseh, Ontario. He spoke to the importance of new rental housing development in secondary markets to help solve Canada’s housing crisis, and the importance of partnership and effective

collaboration with local municipalities to accelerate new development projects.

Skyline is committed to leveraging our resources and relationships to deliver new rental housing inventory to communities that need it most. We are proud to help support and accelerate the growth of these communities, while contributing to a solution to the Canadian housing crisis.

Leveraging our expertise to make a positive impact on housing supply and policy

- **Jason Ashdown, Co-Founder & CSO, Skyline** – serves as Vice Chair of the Federation of Rental Housing Providers of Ontario (FRPO)
- **Krish Vadivale, Executive VP, Skyline** – serves as Board Chair of the Canadian Federation of Apartment Associations (CFAA)

OUR COMMITMENTS IN ACTION

SKYLINE APARTMENT REIT

Carrington View Apartments

WHAT: Modern sustainable 86-suite residential development
WHERE: West Kelowna, British Columbia

Carrington View Apartments is a 186-suite modern residential development in West Kelowna, British Columbia. With a near-zero emissions level, this property was designed with sustainability at its core.

Each suite is sub-metered for electricity and water. In addition to its environmental benefits, sub-metering contributes to cost reduction and increased stakeholder value. Further, heat pumps provide heating and cooling to each suite. With lower operating costs and longer lifespans, heat pumps can reduce operational and capital costs. They significantly reduce greenhouse gas (GHG) emissions, compared to natural gas, particularly as most BC electricity is generated from renewable sources¹ and takes advantage of lower electricity prices.²



Carrington View's award-winning³ rooftop solar array generates clean energy for suites and common areas. All surplus electricity is fed back to the BC Hydro grid through the self-generation program. The rooftop solar increases the property value and reduces common area electricity costs, generating additional stakeholder value.

Additional sustainability features include leak detection sensors, high-performance insulation, low-emissivity windows, air barriers, and an advanced HVAC system that achieves high-level efficiency through energy recovery and variable-speed motor technology.

Carrington View was selected as a winner in the CleanBC Net-Zero Energy-Ready Challenge (NZERC) for its use of advanced materials combined with all-electric equipment.⁴ NZERC recognizes innovative, energy-efficient, and low-emission buildings that meet more stringent energy performance standards.

Carrington View also promotes sustainable transportation with 22 EV chargers on site, increasing property value and ensuring the property is prepared for the increasingly widespread adoption of EVs. The property also features a social lounge and rooftop patio, gym, community garden, and dog run, helping to foster tenant well-being and a sense of community at the property.

With its innovative design, commitment to reducing environmental impact, and focus on fostering a socially inclusive community, Carrington View serves as a benchmark for sustainable living while generating stakeholder value.

¹ Source: <https://www2.gov.bc.ca/gov/content/industry/electricity-alternative-energy/electricity>

² Source: https://www.bchydro.com/news/press_centre/news_releases/2022/report-heating-costs.html#:~:text=For%20the%20average%20household%20in%20B.C.%2C%20it%20is%20less%20expensive,to%20an%20electric%20heat%20pump

³ Source: <https://usa.apssystem.com/carrington-view-apts/>

⁴ Source: https://www.zebx.org/wp-content/uploads/2021/05/Carrington-View-CS_V1-1.pdf



Waste management

We are mindful of the waste generated by our business operations and tenants, and we aim to reduce end-waste generation through prevention, landfill diversion, and reuse. We address waste handling, management, and diversion at our Apartment REIT buildings and corporate offices, while tracking the impact of our practices and monitoring our progress through waste audits.

2024 RESULTS:

- Collected 5,508 kg of e-waste at our offices and Skyline Apartment REIT properties.
- Refurbished and re-issued 33% of electronic devices given to new employees.
- Achieved a 24% reduction in waste contamination expenses and 10% reduction in junk removal expenses at our apartment properties compared to 2023. These reduced expenses are a result of increased tenant and employee communication about the importance of non-contaminated waste streams and reduced junk removal.
- Created guides for Skyline Living property managers to host workshops, information sessions, and social events to implement education and regular communication with tenants.
- Created protocols for Tenant Committees in our apartment buildings comprised of volunteers focused on promoting and improving environmental practices.
- Reviewed waste infrastructure and collection practices to ensure optimal results through a portfolio-wide waste audit that involved daily monitoring of our waste bins.
- Achieved 78% e-delivery opt-in among our investors, eliminating paper notices.
- Completed two new residential development designs with integrated space for e-waste collection and compost.





Biodiversity and urban land use

We are committed to investing in biodiversity enhancement and protection initiatives. We explore ways to foster new partnerships with community organizations promoting natural environment conservation and rehabilitation, and education on biodiversity programs' benefits.



2024 RESULTS:

- Hosted seven tree planting events in six communities through Tree Canada's Partners in Planting Program, where employees and tenants planted a total of 720 trees in areas of need. Planted another 2,536 trees through Tree Canada's National Greening Program and the Government of Canada's 2 Billion Trees Commitment, for a total of 10,697 trees planted since 2021.
- Continued tree replanting as part of SkyDev's development process, where any removed trees are replaced with one or more trees in the surrounding area. A net gain of 1,004 trees is planned among three SkyDev developments at the time of construction completion.
- Maintained 30 beehives on apartment buildings with 1.92 million bees at peak season, supporting local biodiversity and producing honey for our tenants.
- 384 million daily flower visits by our bees at peak season, pollinating local plants in the community and ensuring a strong local ecosystem.
- Provided tenants with 17,814 ounces (505 kg) of honey produced by our rooftop beehives at Skyline properties.
- Added seven community gardens to our apartment properties, for a total of 51 gardens portfolio wide.



Assessing and addressing climate change

We seek to further understand and reduce the impact of GHG emissions from our operations. We invest in and implement programs, software, partnerships, and operational processes that enable us to track and reduce GHG emissions that result from direct and indirect sources, as defined by the GHG Protocol Corporate Standard. This data informs our operational decisions, including capital expenditure projects, and strengthens the resiliency of our assets.

2024 RESULTS:

- Launched a new sustainable procurement process to prioritize and gain additional insight into the sustainability of our supply chains. As part of this initiative, we distributed a sustainability questionnaire to all our suppliers that was met with a positive response, with more than 300 suppliers participating.
- Identified our apartment properties facing the highest climate risk exposure and conducted a thorough review of these assets to ensure that appropriate measures are in place to mitigate risk and safeguard these properties from future climate-related events. These measures include:
 - Installation of additional leak detection systems in flood-prone areas.
 - Increased frequency of inspections for building facades, stormwater collection systems, and other vulnerable areas.
 - Emergency response programs that address a range of weather-related scenarios.
 - Regular trimming and/or removal of foliage that could contribute to or exacerbate fires.
 - Ensuring that heating and cooling systems are fully operational and properly maintained.



Assessing and addressing climate change **CONT.**

- Achieved 100% completion of climate risk assessments at all our properties. Worked with our tenants to continue increasing the data coverage of our portfolio's energy and water use through outreach and green leases that require annual utility consumption reporting.
 - **Apartment REIT:** 94% coverage of energy use and 90% of water use (same as 2023).
 - **Industrial REIT:** 45% coverage of energy use (7% year-over-year increase) and 53% coverage of water use (20% year-over-year increase).
 - **Retail REIT:** 43% coverage of energy use (16% year-over-year increase) and 55% coverage of water use (12% year-over-year increase).
- Retrofitted three Apartment REIT buildings with building automation systems.
- Implemented smart heating systems in 325 suites across three Apartment REIT buildings.
- Installed heat reflectors in nine Apartment REIT buildings.
- Increased the number of sub-metered suites in our apartment portfolio to 13,222 (64% of total portfolio).
- Saved 5,535,432 kWh and 193 tCO₂e¹ because of sub-metering, equivalent to the annual emissions of 69 cars.²
- Avoided 31,548 m³ of water waste, equivalent to 12 Olympic-sized swimming pools, thanks to our early leak detection system.³
- Implemented an Environmental Attribute Procurement Policy to support our compensation efforts for emissions that we cannot immediately reduce and/or eliminate.
- Implemented a Sustainability-Related Capital Projects Policy to facilitate implementing energy and/or water-efficiency retrofits or new installations at our properties.



¹ Tonnes of Carbon Dioxide Equivalent.

² Equivalency as per Natural Resources Canada GHG Equivalency Calculator.

³ Assuming undetected leaks last for two weeks.

Sky Towers development

WHAT: 928-suite multi-residential apartment development
WHERE: Barrie, Ontario

In November 2024, Skyline broke ground on Sky Towers, a 928-suite multi-residential apartment development in Barrie, Ontario.

The development will include 32 affordable housing units to provide equitable access to housing and support long-term community stability. SkyDev was able to incorporate these units with the support of the City of Barrie's new Community Improvement Program, which provided \$6.7 million in funding—a portion of the total \$10 million invested across six new developments in the city.

During the design process, SkyDev created energy models to understand the potential energy performance of each building planned for the development. Based on the models, SkyDev found ways to reduce environmental impact through the building design. It also included sustainability features to help reduce costs, increase property value, and provide access to enhanced incentives through Canada Mortgage & Housing Corporation's (CMHC) Mortgage Loan Insurance (MLI) Select program, which offers flexible loan options for energy-efficient and affordable housing developments.



The development's environmental impact will be further mitigated through the following measures:

- Sub-metering for electricity and water
- Garbage, recycling, and organic waste streams
- Low-flow toilets and fixtures
- An optimized building envelope, which reduces energy loss
- High-efficiency heating, ventilation, and air-conditioning (HVAC) units
- Electric vehicle charging stations

Tenants will be able to enjoy state-of-the-art healthy lifestyle amenities that can be enjoyed year-round:

- Indoor and outdoor gathering spaces, including a lounge, dining area, and rooftop space
- Indoor and outdoor bike parking areas
- Pet wash station
- Gym and yoga space
- Children's play area
- Hobby/woodworking workshop
- Pickleball courts

“ *Projects like this one underline the ongoing commitment that our partners have in helping achieve our shared goal of ensuring everyone in Ontario has an affordable place to live ... Thank you to Skyline, all project partners, and the City of Barrie for all of your hard work to make this development a reality.* ”

HON. PAUL CALANDRA,
FORMER MINISTER OF MUNICIPAL AFFAIRS & HOUSING FOR ONTARIO



Investing in employee engagement, development, and well-being

We recognize that well-supported employees are more engaged, happier, and drive long-term tenant and investor value. An engaged workforce leads to stronger operational performance, higher tenant satisfaction, and improved asset management—contributing to sustainable financial returns. We invest in professional development, leadership training, and wellness initiatives that enhance employee engagement, company culture, and retention. By prioritizing employee development and well-being, we create a culture of resilient high-performers and deliver lasting value to all our stakeholders.

2024 RESULTS:

- Shared courses and other mental health resources with employees during Mental Health Awareness Week in May.
- Hosted weekly yoga sessions for employees to encourage relaxation and reduce stress.
- Introduced a new corporate fitness centre discount for employees, to promote physical and mental wellness.
- Installed 164 ergonomic workstations.
- Graduated six employees from our Leadership Development Program (LDP). This program employs a mix of course and project work, case study analysis, and mentorship across six leadership competencies to provide participants with the necessary skills and insights for leadership excellence at Skyline.
- Enhanced our annual company-wide sustainability training to encourage employees to participate in sustainability initiatives both in the office and in their everyday lives. 94% of employees reported that they felt informed, inspired, or both after completing the training.
- Reviewed all employee positions against recent market compensation data to ensure that any value shifts in the market are being considered internally.



Investing in employee engagement, development, and well-being **CONT.**

- Completed extensive reviews to ensure employees are receiving equal pay for equal work. Used pay equity tools to pinpoint any unjustified pay differences among roles, based on level of skill, effort, responsibility, and working conditions.
- Introduced new Joint Health and Safety Committee (JHSC) procedures as part of our Workplace Safety & Insurance Board (WSIB) Excellence Program, which led to a noticeable increase in committee member participation.
- Conducted robust JHSC refresher training and a JHSC survey to assess the program's effectiveness, identified areas for improvement, and gathered insights on increasing team participation and incorporating additional ideas.
- Reformatted and updated Health & Safety and JHSC training to better align with Skyline's goals.
- Reduced the percentage of reported significant injuries. Over 50% of injuries reported in 2024 did not require medical attention or result in lost time.
- Implemented a more effective corrective action plan for missed reports, resulting in a significant reduction in delays in reporting injuries.





Cybersecurity/Privacy & Data Safety

Protecting our data is an integral factor in sound corporate governance. Our employees are the front line of defense in our cybersecurity efforts, and we engage in several initiatives to educate our employees on recognizing potential threats and how to mitigate privacy and cybersecurity risk.

2024 RESULTS:

- Completed 550 cybersecurity courses among our employees, as part of a company-wide training program.
- Implemented OneTrust software to help improve our privacy, security, and regulatory due diligence process for software providers and partners handling personal information, as part of our efforts to strengthen customer trust and to achieve a reasonable level of compliance with privacy legislation across Canada.
- Introduced an Incident Management Standard with a structured reporting process to help Skyline proactively prevent and manage privacy and security breaches.
- Developed clear data retention guidelines (pending publication) to support entities and business areas in their data deletion efforts.
- Distributed bi-monthly educational blog posts company-wide from Skyline's IT Security team to raise cybersecurity awareness.



Tenant engagement

We believe that tenant engagement is essential to creating sustainable communities within our Apartment REIT, Industrial REIT, and Retail REIT properties. Working in partnership with our tenants is an essential part of achieving our goals. We aim to foster an environment where tenants are not only valued but also empowered to embrace sustainability.

2024 RESULTS:

- Sent 20 newsletters to all tenants with information and support to help them advance their sustainability journey.
- Published a guide for residential tenants with information on how to practice energy and water conservation, reduce and divert waste, improve indoor air quality, and utilize sustainable transportation methods.
- Held 615 tenant events at our apartment properties. These events ranged from fun activities like barbecues, flower arrangement classes, cheese tasting, painting classes, and karaoke to seasonal celebrations such as garden programs, ice cream trucks, and Halloween costume contests. These events help to enhance our tenants' experience and foster a sense of community at the properties.
- Established a framework for tenants and on-site staff to collaboratively promote and improve waste separation at our buildings.

2025: WHERE WE'RE GOING

1 NO POVERTY



- Continue to encourage employees to use their paid volunteer day to give back to causes of their choice.
- Facilitate youth financial literacy sessions by leveraging our in-house expertise and collaborating with youth development programs.
- Exceed our 2024 fundraising total for our community partners through the Coldest Night of the Year, Spring Food Drive, and Annual Charity Golf Classic fundraisers.
- Implement a donation program providing used IT equipment to community groups to support equitable access to technology.
- Continue to support our tenants in need with grocery gift cards, financial assistance, in-house payment plans, and resources outreach through our R.I.S.E. program, helping find long-term solutions to maintain housing.



3 GOOD HEALTH AND WELL-BEING



- Promote sustainable practices for employees to reduce strain and improve physical wellness while working at a desk.
- Organize activities for employees that promote physical and mental well-being, such as meditation and fitness classes and stress reduction workshops.
- Incorporate indoor and outdoor amenity spaces in new residential developments to support community well-being.

7 AFFORDABLE AND CLEAN ENERGY



- Implement rooftop solar panels at our Industrial REIT properties to reduce their energy use.

8 DECENT WORK AND ECONOMIC GROWTH



- Enhance our cybersecurity training to equip employees with practical knowledge of privacy and cybersecurity, ensuring they understand the critical role these topics play in their daily work.

2025: WHERE WE'RE GOING



10 REDUCED INEQUALITIES



- Enhance our field staff's work environment by establishing a dedicated Field Training Hub, designed to provide equitable access to essential training resources, professional development, and skill-building opportunities. This initiative ensures that all field employees, regardless of their location or prior experience, receive standardized, high-quality training that empowers them to perform their roles effectively and confidently.

11 SUSTAINABLE CITIES AND COMMUNITIES



- Continue to increase the number of community gardens at our apartment properties.
- Continue to design sustainable developments that include indoor and outdoor community spaces, provisions for solar panels, EV chargers, and compost disposal, e-waste and battery disposal space, and energy models.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



- Continue to promote sustainable procurement practices by increasing current vendor response to the sustainable procurement survey and mandating completion by new vendors.
- Reduce our office waste by ordering supplies and other items in bulk and prioritizing sustainable vendors for office lunches.

13 CLIMATE ACTION



- Increase our tree planting program's national presence by hosting one event in each province our apartment properties are in.
- Recognize lease renewal milestones for commercial tenants through honorary tree planting.
- Use social media platforms to advocate for sustainability issues, engaging followers with challenges and tips that promote eco-conscious behaviours and attract investment.

RECOGNIZING OUR RESPONSIBILITY:

The big picture

At Skyline, we believe that sustainability is more than a commitment—it is a responsibility to drive meaningful change, measure our impact, and inspire others to act. We are committed to creating long-term value for our investors, tenants, employees, and communities by embedding responsible business principles into every aspect of our operations.

We strive to be the company of choice for all our stakeholders by being:

- A premier employer that attracts and retains top talent.
- A trusted investment firm that delivers sustainable, long-term returns to investors.
- A responsible rental housing, commercial real estate, and renewable infrastructure solutions provider that fosters safe, vibrant communities for residential tenants, offers dynamic business spaces for industrial and retail tenants, and invests in renewable infrastructure to accelerate Canada's energy future.
- A dedicated community partner that is committed to effecting meaningful positive change in the places where we do business.
- A trusted business partner that operates with integrity and encourages sustainable practices among our vendors and suppliers.




Through these commitments, we aim to create lasting value—not just for today, but also for future generations.



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Follow us for the latest Skyline news and industry updates.