



EQUITON®

Weathering Economic Uncertainty: The Case for Private Real Estate Investments

抵御经济不确定性：私人房地产投资经典案例

equiton.com



Who is **Equiton**?/ **Equiton**是一家怎样的公司?

Making passive real estate investing accessible to all Canadians
帮助所有加拿大人轻松参与房地产投资

As at Sept 1, 2024 / 截至2024年9月1日

\$1.21B+
超过**\$12.1亿**
Assets Under
Management
管理的资产*

\$1.45B
\$14.5亿
Estimated
Development Value
预计开发的價值

44
Properties
房地产

3,117
Portfolio Units
投资组合单位

14,800+
Investors
投资者

*as at July 31, 2024
截至2024年7月31日





Equiton AUM Growth

Equiton 资产管理规模增长

Total Assets Under Management
管理的资产总额



Agenda / 议题

- Why Invest in Canadian Apartments / 为什么要投资加拿大的公寓？
- Active vs. Passive Investment in Real Estate / 主动与被动投资房地产
- Public vs. Private Investment / 公共与私人投资
- Invest Passively with Equiton's Private Real Estate Investment Offerings / 通过Equiton的私人房地产投资产品进行被动投资



EQUITON®

We see what others don't.

HEADLINE NEWS / 头条新闻

SUPPLY AND DEMAND CRISIS / 供应和需求危机

CANADA NEEDS 5.8 MILLION NEW HOMES BY 2030 TO TACKLE AFFORDABILITY CRISIS, CMHC WARNS
CMHC发布预警，称到2030年，加拿大需要580万套新房来解决住房负担能力危机

Rental vacancy rates fell to a 35-year low / 租房空置率降至35年低点

CMHC | JAN 2024 / 2024年6月

Unable to buy, more people turn to renting / 由于买不起房子，越来越多的人开始租房

OTTAWA CITIZEN | JAN 2023 / 渥太华公民报 | 2023年1月

Canada's population hits 41 million, growing by a million in just nine months / 加拿大人口数量在9个月内增加了100万，达到了4100万人

TORONTO STAR | MAR 2024 / 多伦多星报 | 2024年3月

Renter nation? Number of tenants in Canada hits unprecedented heights / 租房者的国度？加拿大的租房者人数创历史新高

FINANCIAL POST | JUNE 2024 / 金融邮报 | 2024年6月

Economist says more cuts are needed to 'make a difference' in housing market / 经济学家表示，住房市场的改变需要更多的降息支持

BNN BLOOMBERG | JULY 2024 / BNN彭博社 | 2024年7月

Canada to allow 30-year amortization for first-time buyers' mort gages on new homes / 加拿大将允许首次购房者在购买新房时获得30年的贷款偿还期。

CTV NEWS | APR 2024 / 2024年4月

Average asking rent in Canada up 7% from a year ago, even as price growth slows / 尽管房价增长放缓，但加拿大的平均租金要比一年前上涨了7%

CBC NEWS | JULY 2024 / 2024年7月

Housing starts stable in 2023, but demand still outpaces growing supply of apartments / 2023年加拿大新房开工率稳定，但需求仍超过不断增长的公寓供应

GLOBE & MAIL | MAR 2024 / 环球邮报 | 2024年3月

There is no version of reality where housing supply can be ramped up enough to meet the tidal wave of demand / 在现实中住房供应不可能增加到足以满足需求的程度

GLOBE & MAIL | FEB 2024 / 环球邮报 | 2024年2月

Immigration

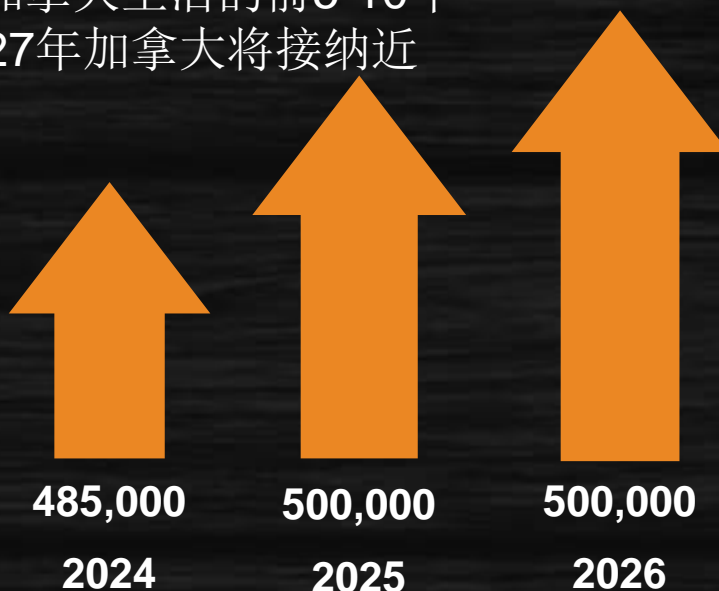
外来移民

Most newcomers typically rent for the first 5-10 years of living in Canada⁵ with nearly 1.5M immigrants expected by 2027

大多数新移民通常在来加拿大生活的前5-10年⁵会选择租房，预计到2027年加拿大将接纳近150万移民

Targeted number of new immigrant landings / 新移民入境的预计人数²

Permanent Residents / 永久居民
Year / 年度



Rise of the Rental Market

租赁市场的兴起

- In the last decade, renters increased **3x** faster than homeowners⁵ / 过去十年中，租房者人数增长速度比自有住房者人数增长快三倍⁵
- Apartments were the fastest growing building type from 2016-2021, growing over **2x** faster than private dwellings and accounted for 34.4% of dwellings in Canada³ / 从2016年到2021年，公寓在加拿大房地产市场增长是最快，增长速度比私人住宅快两倍，占加拿大住宅的34.4%³
- As interest rates climb and single-family homes remain unaffordable, many are waiting longer than usual or choosing to rent perpetually / 由于利率攀升，单户住宅价格仍然难以负担，许多人不得不等待更长的时间，或者选择永久租房
- National vacancy rate for apartments reached a new low at **1.5%**, while average rent growth reached a new high at **8.0%** / 全国的公寓空置率再创新低，为**1.5%**，而平均租金增长率达到**8.0%**的新高



Different Ways to Invest in Real Estate

投资房地产的不同方式



ACTIVE

主动投资

vs.



PASSIVE

被动投资






Active Real Estate Investing

主动投资

- For experienced investors / 适合有经验的投资者
- Limited property types / 可投资的房产类型有限
- You secure financing and down payment / 自己搞定贷款和首付
- Challenges of property management / 物业管理方面的挑战



Active Real Estate Investing

主动投资

- Time consuming: phone calls, find tenants and collect rent / 耗时：打电话，寻找租户和收取租金
- Higher risk / 风险较高
- All rental income and capital appreciation are yours / 所有租金收入和资本增值归自己所有



Passive Real Estate Investing

被动投资

- Built-in expertise / 专业人士打理
- No huge down payment / 没有巨额首付款
- Professional property management / 有专业的物业管理
- Wider range of properties / 可投资的房产类型很多

Passive Real Estate Investing

被动投资

- Lower overall risk / 总体投资风险较低
- Use Registered Funds to invest / 使用注册专项资金进行投资
- Rental income and capital appreciation as distribution / 租金收入和资本增值用来分配

Real Estate Investment

房地产投资

Public vs. Private

公共投资和私人投资对比

Which index has
**never had a negative
year in the last 39**

years, including the last 6
major market meltdowns and
the most recent
political event?

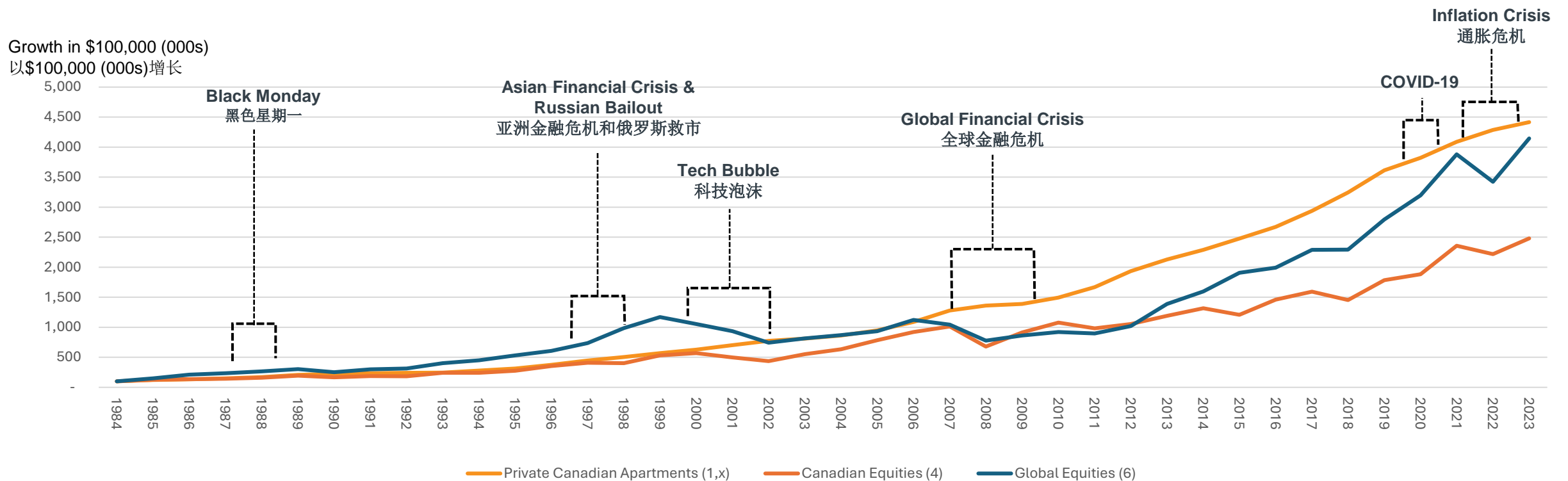
在过去的**39年里**，包括
最近的6次市场大幅崩盘和最
近的政治事件，哪个指数
**没有在任何一年出现
过下跌？**

**Private Canadian
Apartments**
加拿大私人公寓

Private Canadian Apartments / 加拿大私人公寓

Outperforming Canadian Equities and Global Equities

表现超过加拿大股票和全球股票



Private Apartments Offer More

投资私人公寓能得到更多

Pricing / 定价

Rational price increases with **low volatility**. / 价格合理上涨，波动性低。

Diversification 多样化

Low correlations to existing portfolio investments. / 与现有投资组合相关性低。

Valuation / 估值

Representative of **true value** & not market sentiment. / 代表真正的价值，而不是市场情绪。

Liquidity 流动性

Have **monthly liquidity**.
每月的流动性。



New Paradigm:

True

Diversification

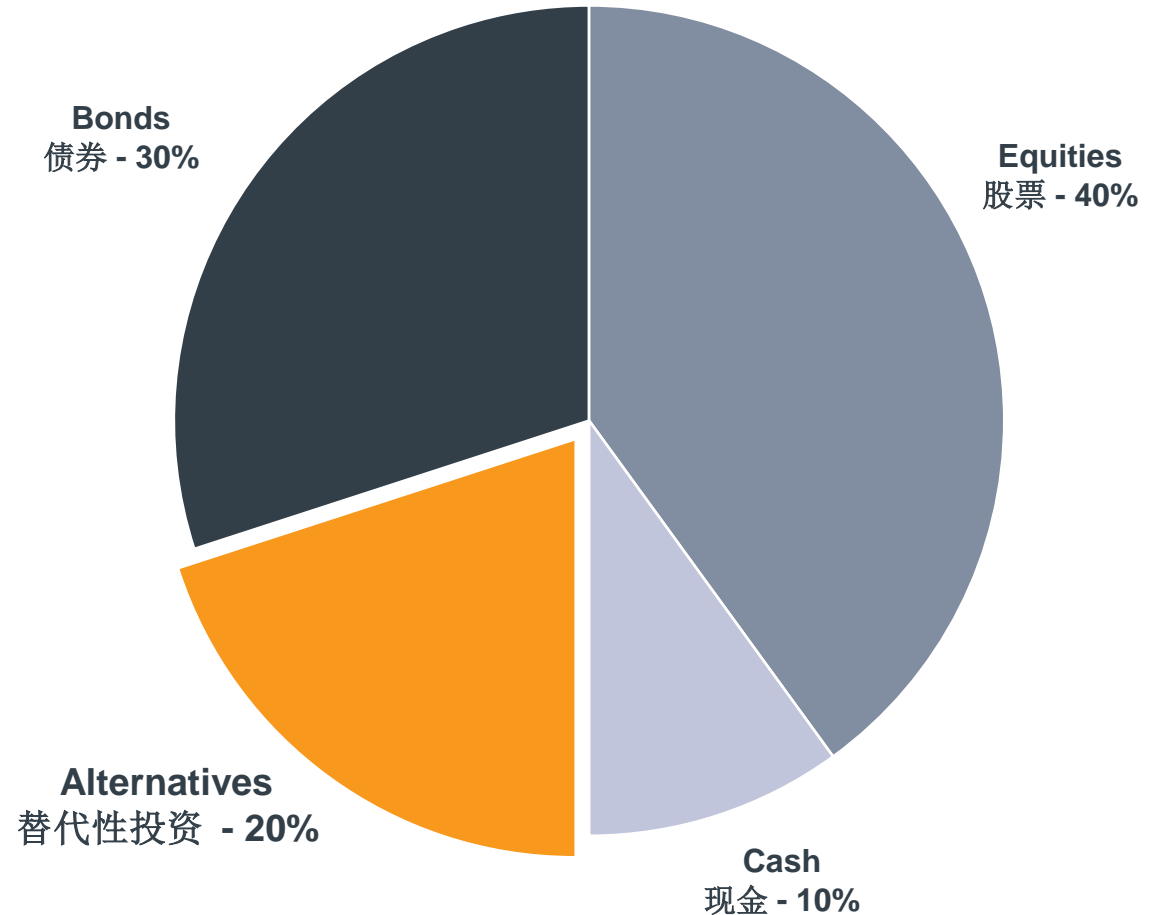
新的发展范式:

真正的多元化

You should have public and private market holdings in your portfolio.

应该在投资组合中同时持有公共和私人市场的投资。

Private markets add stability and true diversification to a portfolio. 私人市场增加了投资组合的稳定性和真正的多样化。



The Smart Money / 聪明的资金

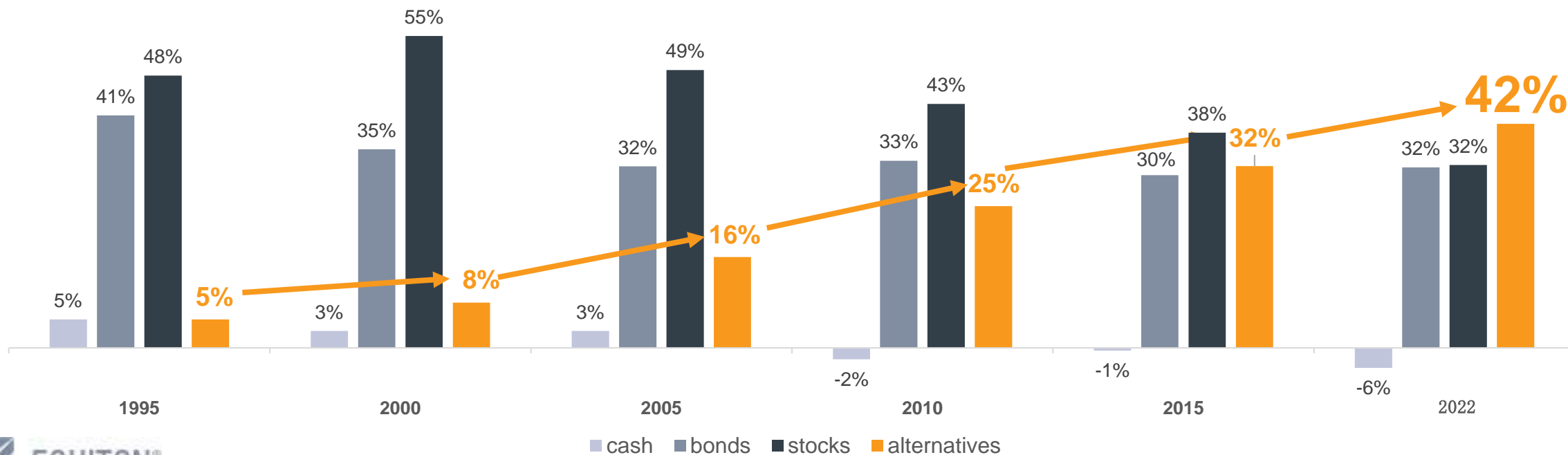
Historical Asset Allocations⁸

of the average Canadian Defined Benefit Pension Plan

平均加拿大固定收益养老金计划的历史资产配置

They invest
over 42% in alternatives.
/ 替代性投资所占比例超过
42%

What is your allocation?
你的资产配置是怎样的？





**Invest Passively with
Equiton's Private Real Estate
Investment Offerings**
通过**Equiton**的私人房地产投资
项目进行被动投资



EQUITON[®]

INVESTMENT OPPORTUNITIES / 投资机会

Equiton offers a variety of private real estate investment solutions designed to responsibly grow the wealth of Canadian investors. / Equiton提供各种私人房地产投资解决方案，旨在以负责任的方式为加拿大投资者增加财富。

1 Equiton Residential Income Fund Trust / Equiton住宅收入基金信托

8-12%

TARGETED ANNUAL NET RETURN
目标是年度净收益



APARTMENT FUND
公寓基金

- ✓ MONTHLY DISTRIBUTIONS
每月分配
- ✓ CAPITAL APPRECIATION
资本增值

2 Equiton Real Estate Income and Development Fund Trust / Equiton房地产收入与发展基金信托

12-16%

TARGETED ANNUAL NET RETURN
(Over 10-year Period)
目标是年度净收益（10年期）



INCOME AND DEVELOPMENT FUND
收入与发展基金

- ✓ MONTHLY DISTRIBUTIONS
每月分配
- ✓ CAPITAL APPRECIATION
资本增值
- ✓ SPECIAL DISTRIBUTIONS
特别分配

3 Equiton Development Investments / Equiton发展投资

16-20%

TARGETED AVERAGE ANNUAL NET RETURN
(Paid upon project completion)
目标是平均年度净收益（项目完成后支付）



DEVELOPMENT OFFERINGS
开发项目

- ✓ PROFIT DISTRIBUTION
利润分配

See Offering Memorandums for details / 查看发行备忘录以了解详情

Who Can Invest? / 哪些人可以投资?

ACCREDITED INVESTORS

合格投资者

Individual income >\$200k
个人收入超过\$20万

or
或者

Household income >\$300k
家庭收入超过\$30万

or
或者

Net financial assets >\$1M
金融资产超过\$100万

or
或者

Net worth >\$5M
净资产超过\$500万

ELIGIBLE INVESTORS*

符合条件的投资者*

Individual income >\$75k
个人收入超过\$7.5万

or
或者

Household income >\$125k
家庭收入超过\$12.5万

or
或者

Net worth >\$400k
净资产超过\$40万

Max. investment \$100k in 12-month period**
12个月投资额上限为\$10万**

Non-Eligible Investors*

不符合条件的投资者*

Individual income <\$75k
个人收入低于\$7.5万

or
或者

Household income <\$125k
家庭收入低于\$12.5万

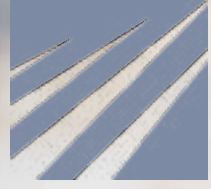
or
或者

Net worth <\$400k
净资产少于\$40万

Max. investment \$10k in 12-month period
12个月投资额上限为\$1万

*Varies by province, subject to suitability limitations / *根据省份不同, 受适用性限制

**When working with an Advisor / **在与顾问合作时



Why choose **Equiton** 选择**Equiton**的理由

Less risk than active investment / 比主动投资风险小

Experienced management / 经验丰富的管理团队

Passive investment / 被动投资

Professional management team / 高度专业化的管理团队

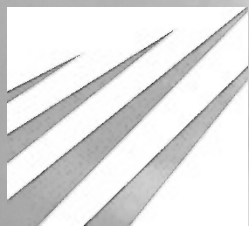
High-quality property resources /

优质的房产资源





Equiton Apartment Fund
Equiton 公寓基金



Apartment Fund

公寓基金

EQUITON RESIDENTIAL INCOME FUND TRUST

Equiton住宅收入基金信托

8-12%

**TARGETED ANNUAL
NET RETURN**
目标是年度净收益



**Monthly Cash
Flow**
每月现金流



**Capital
Appreciation**
资本增值



Apartment Fund Performance / 公寓基金业绩

As at September 1, 2024 / 截至2024年9月1日



100

Consecutive Months
of positive returns
连续100个月正收益



\$1.08B

Asset Under Management* / 资产管理规模**\$10.8亿***



3,117

Portfolio Units
资产组合单位



\$12.41

Unit Price
单位价格



9.74%

Net Trailing Returns / 9.74%的过往净回报率
Class A DRIP (1 YR)
DRIP A类 (1年)

IMPACT / 影响:

If you invested \$100,000 a year ago (September 1, 2023)
假如你一年前投资了\$10万(2023年9月1日)

Your investment would be worth: / 你的这笔投资现在价值是

\$109,740

IMPACT / 影响:

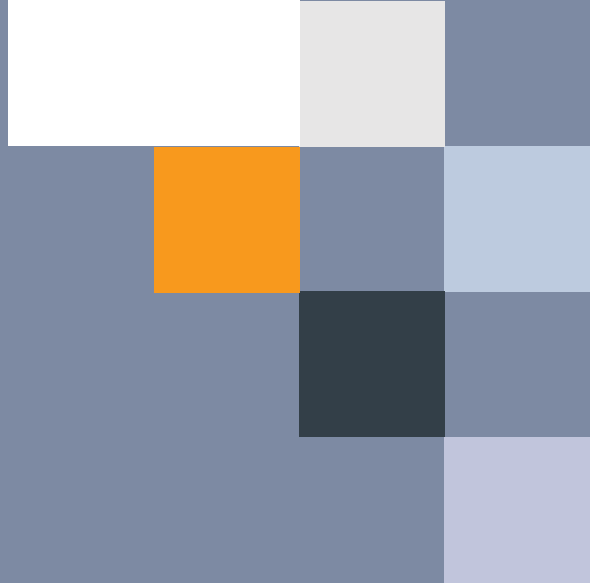
If you invested \$100,000 since Class A inception (May 2016) / 如果你自A类单位发行以来(2016年5月)投资了\$10万

Your investment would be worth: / 你的这笔投资现在价值是

200,667

AUM numbers are preliminary and subject to change. / 资产管理规模是初步数据, 会出现变化。

* As at July 31, 2024 / 截止2024年7月31日



Income and Development Fund

收入与发展基金



Income and Development Fund 收入与发展基金

EQUITON REAL ESTATE INCOME AND DEVELOPMENT FUND TRUST
Equiton 房地产收入与发展基金信托

12-16% TARGETED ANNUAL NET RETURN
(Over 10-year period)
目标是年度净收益 (10年期)



+



+



Monthly Cash Flow
每月现金流

Capital Appreciation
资本增值

Special Distributions
特别分配



Registered Plan Eligible
符合注册计划资格
RRSP, TFSA, RESP, LIRA, RRIF



Minimum Investment
最低投资额
\$10,000



Development Project 发展项目



EQUITON®

PROJECT 我们的项目

TEN99 Broadview Trust

1099 Broadview Ave, Toronto

A modern, mid-rise condo in a highly desirable location in Toronto featuring in-demand and high-quality amenities.

多伦多一个炙手可热的现代风格中高层公寓，地理位置非常优越，交通和生活设施便利。

Storeys / 层高: **12**

Units / 单位户数: **~350 residential units / 约350个住宅单位**

Commercial / 商业面积: **~7,000 sq. ft. / 约7000平方英尺**

Planned Occupancy / 计划入住: **Q1 2029 / 2029年第一季度**

Estimated Completion Value / 预计完成价值: **\$386M* / \$3.86亿**



* Total completion value estimated at time of investment. Subject to change
投资时估计的总完成价值。可能会发生变化。



LOCATION 地理位置

1099 Broadview Ave, Toronto



DOWNTOWN TORONTO:
APPROX. 15 MINS

YORKVILLE
APPROX. 10 MINS

GREEKTOWN
APPROX. 5 MINS

ROSEDALE
APPROX. 5 MINS

SITE LOCATION



SITE LOCATION:
1099 BROADVIEW AVE

 **100**
Transit Score
交通评分

 **100**
Parks Score
公园绿化评分

 **90**
Car-Friendly Score
驾车友好评分

 **90**
Grocery Score
便利店评分

 **80**
Walk Score
健身步道评分

 **80**
Schools Score
学校评分

 **80**
Shopping Score
购物评分

 **70**
Dining Score
外出用餐评分

Statistics: realtor.ca

TEN99
BROADVIEW

equiton.com

EQUITON®
DEVELOPMENTS

Financial Projections / 财务预测

Class A Units / A类单位^{1,2}

Average Sales Price Per Unit / 每个单位的平均销售价格 ³	\$904,837	\$922,238	\$939,638	\$957,039	\$974,440
Average Sales Price (\$ PSF) / 平均销售价格(每平方英尺\$) ⁴	\$1,300	\$1,325	\$1,350	\$1,375	\$1,400
Forecast Sales Price (\$ PSF) / 预测销售价格(每平方英尺\$) ⁴	\$1,408	\$1,435	\$1,462	\$1,489	\$1,516
Investor Profit / 投资者获利 ⁵	\$28,121,370	\$30,593,329	\$33,068,270	\$35,544,554	\$38,016,635
Return of Initial Capital / 初始资本回报 ⁵	\$32,000,000	\$32,000,000	\$32,000,000	\$32,000,000	\$32,000,000
Total Return / 总回报 ⁵	\$60,121,370	\$62,593,329	\$65,068,270	\$67,544,554	\$70,016,635
Investor Annual Return / 投资者年度回报率 ⁶	17.0%	18.5%	20.0%	21.5%	23.0%
Return on Investment (ROI) / 投资回报率	87.9%	95.6%	103.3%	111.1%	118.8%
TOTAL RETURN % / 总回报率	187.9%	195.6%	203.3%	211.1%	218.8%

Notes: / 备注:

1 Investors should refer to Schedule "A" in the offering memorandum for a detailed presentation of investor returns projected under several scenarios. / 投资者应该参考发行备忘录中的附表"A", 其中详细列出了在多种情景下预计的投资者收益情况。

2 Project Proforma presented based on 12 storeys, 247,090 saleable residential feet and a 5.17-year project term, expressed net of all fees. / 项目财务预测基于以下条件: 建筑物总层数12层; 可销售的住宅面积247,090平方英尺; 项目期限5.17年; 所有费用已从预测数据中扣除。

3 Average Sales Price Per Unit reflects an estimated average unit size of 696 sq. ft. and alternative average sales prices for current market conditions. / 每个单位的平均销售价格体现得是估测的平均单位面积696平方英尺, 根据当前市场状况设置了不同的平均销售价格。

4 Average Sales Prices (\$ PSF) reflect alternative average sales prices for current market conditions. Management believes that based on current market conditions, \$1,350 PSF excluding parking and lockers, would be the most probable average sales price today.

Forecast Sales Prices (\$ PSF) reflect the Average Sales Prices adjusted for inflation based on the approximate date units are expected to be sold to the public and are used to estimate investor profits and returns. / 平均销售价格(每平方英尺)反映当前市场条件下的平均销售价格。管理层认为, 根据目前的 market 情况, 每平方英尺\$1350(不包括停车场和储物柜)是今天最接近可能的平均售价。预测销售价格反映了根据预计向公众出售单位的大致日期根据通货膨胀调整的平均销售价格, 用于估计投资者的利润和回报。

5 Investor Profit, Return of Initial Capital and Total Return are shown for Class A Units only assuming a maximum offering of 320,000 Class A Units. / 投资者利润、初始资本回报和总回报仅显示A类单位, 假设最大发行320,000个A类单位。

6 Investor Annual Return expressed as an average annual percentage is shown for Class A Units. It is calculated by dividing the amount of the projected profit for Class A Units by the amount of the gross proceeds raised in the Offering by Class A Units and then divided by 5.17 being the projected term of the Project in years. / 投资者年度回报率以A类单位的平均年度百分比形式表示。其计算方法是:A类单位的预计利润金额除以A类单位在发行中筹集的总收益金额, 然后除以项目预计期限5.17年。

Contact **Equiton** to learn
about our investments

联系我们，了解更多关于
Equiton的投资



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DISCLAIMER

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 with Equiton Capital Inc. or securities of certain issuers that are related or connected to Equiton Capital Inc. ("Related Issuers" or "Related Issuer", as applicable). Investing in Related Issuers involves risks. Recipients of this document who are considering investing in Related Issuers 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 applicable offering memorandum associated with the Related Issuer. A copy of an offering memorandum associated with a Related Issuer may be obtained upon request made to the attention of Equiton Capital Inc. All information contained herein, while obtained from sources which are believed to be reliable, is not guaranteed as to its accuracy or completeness.

There is currently no secondary market through which the trust units of a Related Issuer may be sold and there can be no assurance that any such market will develop. A return on an investment in a trust unit of a Related Issuer 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 Related Issuers intend 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 Related Issuer's financial performance, debt covenants and obligations, interest rates, working capital requirements and future capital requirements. In addition, the market value of the Related Issuer's trust units may decline if the Related Issuer is unable to meet its cash distribution targets in the future, and that decline may be material. 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. There can be no assurance that income tax laws and the treatment of mutual fund trusts will not be changed in a manner which adversely affects the Related Issuer.

PAST PERFORMANCE MAY NOT BE REPEATED. Investing in a Related Issuer can involve significant risks and the value of an investment may go down as well as up. There is no guarantee of performance. An investment in a Related Issuer is not intended as a complete investment program and should only be made after consultation with independent investment and tax advisors. Only investors who do not require immediate liquidity of their investment should consider a potential purchase of trust units of a Related Issuer. 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 of the Related Issuer for a further discussion of the risks of investing in it.

This communication contains "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information may relate to future events or the Related Issuer's performance. Forward-looking information includes, but is not limited to information regarding the Related Issuer's strategy, objectives, solutions, distributions, growth potential and volatility, investor returns, ability to achieve operational efficiencies, projections and intentions; and similar statements concerning anticipated future events, results, circumstances, performance or expectations and other statements that are not historical facts. These statements are based upon assumptions that management of the Related Issuer believes are reasonable, but there can be no assurance that actual results will be consistent with these forward-looking statements. Forward-looking information involves numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the forward-looking statements will not occur and may cause actual results to differ materially from those anticipated in such forward-looking statements. Some of these risks are discussed in the section "Risk Factors" of the Offering Memorandum of the Related Issuer. These forward-looking statements are made as of the date of this communication and the Related Issuer is not under any duty to update any of the forward-looking statements after the date of this communication other than as otherwise required by applicable legislation.

Notes & Sources / 备注和资料来源

Notes

All returns are in Canadian Dollars unless otherwise stated.

x - Note: Pre 1999 and Post 1999 indexes have been combined using December 31, 1984 as the base year with index value of 100

Sources

- 1) Private Canadian Apartments = MSCI/REALPAC Canada Quarterly Property Fund Index - Residential / MSCI Real Estate Analytics Portal – Accessed January 30, 2024
- 2) <https://www.canada.ca/en/immigration-refugees-citizenship/news/notices/supplementary-immigration-levels-2024-2026.html>
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- 4) Canadian Equities = S&P/TSX Composite Total Return Index / Bloomberg – Accessed January 30, 2024
- 5) <https://thoughtleadership.rbc.com/proof-point-is-canada-becoming-a-nation-of-renters/>
- 6) Global Equities = MSCI World Index / MSCI Inc., www.msci.com/end-of-day-data-search – Accessed January 30, 2024
- 7) <https://www.cmhc-schl.gc.ca/blog/2024/canadas-rental-landscape-2023-show-record-low-vacancies-affordability-concerns#:~:text=1.5%25%20national%20vacancy%20rate%2C%208,year%20rent%20increases%20across%20Canada>
- 8) Annual Reports for Canada Pension Plan Investment Board, Caisse de dépôt et placement du Québec, Ontario Teachers' Pension Plan Board, British Columbia Investment, Management Corporation, Public Sector Pension Investment Board, Ontario Municipal Employees Retirement System, Alberta Investment Management Corp