



CORPORATE PROFILE

MORGUARD IS A FULLY INTEGRATED REAL ESTATE COMPANY. WE OWN, MANAGE AND INVEST IN HIGH-QUALITY, WELL-LOCATED, GEOGRAPHICALLY DIVERSIFIED ASSETS ACROSS NORTH AMERICA.

We built our business with strong leadership and a proven management platform that together have generated substantial, risk-adjusted returns – and significant long-term growth. With 40 years of experience and a dynamic team of over 1,500 professionals, our commitment is to realize the potential of real estate through value creation and operational excellence for our owned and managed portfolio of assets.

MORGUARD OPERATES THREE DIVERSIFIED LINES OF BUSINESS

1. INVESTMENTS IN REAL PROPERTY

Morguard owns and manages a diversified portfolio of office, industrial, retail, multi-suite residential and hotel properties in North America.

2. REAL ESTATE INVESTMENT TRUSTS

Morguard is a significant sponsor of two REITs:

Morguard REIT (TSX: MRT.UN), a closed-end Trust with a diversified portfolio of Canadian commercial real estate assets; and

Morguard North American Residential REIT (TSX: MRG.UN), an open-end Trust with a diversified portfolio of multi-suite residential assets across North America.

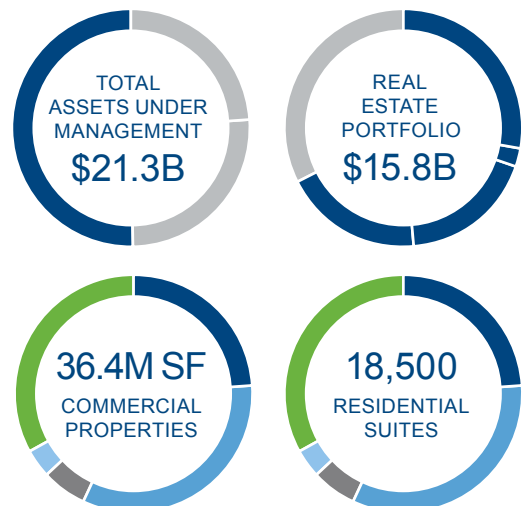
3. ADVISORY AND MANAGEMENT SERVICES

Morguard provides real estate advisory services and property management services to institutional clients. We also specialize in publicly-traded equities and fixed-income securities.

ASSETS OWNED AND UNDER MANAGEMENT

Morguard has significant investment and management capabilities in multiple asset classes across real estate, equities and fixed-income securities. This breadth of diversity of asset classes supports a reliable and growing cash flow for Morguard and our institutional clients.

As at December 31, 2019



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REAL ESTATE ADVISORY SERVICES

Morguard creates value through opportunities tailored to meet the specific investment objectives of institutional clients who are seeking a significant contribution to their real estate portfolio. Our Asset Management, Property Management and Development teams deliver on performance in an integrated service approach supported by unique co-investment opportunities, established investment strategies and proactive operational programs for institutional-quality portfolios.



VALUE CREATION
ASSET MANAGEMENT & DEVELOPMENT

OPERATIONAL EXCELLENCE
PROPERTY MANAGEMENT

Access to Capital
Established relationships provide access to capital, ready to act on opportunities

Tenant Satisfaction
Adept at tenant-focused services to generate secure revenue

Maximize Asset Value
Active pipeline uncovers value add opportunities for acquisitions and developments

Sustainable Operations
Continue to improve operational performance to increase asset value

Manage Asset Lifecycle
Experienced team delivers repositioning, redeveloping and remerchandising strategies

Manage Leasing Lifecycle
Embedded in local markets to drive high occupancy at optimal rental rates to maximize cash flow

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EQUITIES AND FIXED INCOME

Morguard offers institutional clients and private investors the opportunity to participate in a broad range of global investment products across equity, fixed income and balanced portfolios. Today, we manage \$5.5 billion in assets through our equities and fixed income securities group, Lincluden Investment Management.



Real Estate Potential. Realized.

VISIT MORGUARD.COM

1-800-928-6255

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Vancouver | Victoria | New York | Chicago | New Orleans | Fort Lauderdale

TSX: MRC | TSX: MRT.UN | TSX: MRG.UN