PORTFOLIO SUMMARY

MORGUARD REIT

(TSX: MRT.UN)

As at September 30, 2026

Morguard Real Estate Investment Trust is a closed-end trust listed on the Toronto Stock Exchange (TSX) under the symbol MRT.UN. The Trust owns a diversified real estate portfolio (excluding properties held for sale) of 45 commercial properties located in six provinces across Canada. The real estate portfolio primarily includes well-located, high-quality office properties in major urban centres, dominant regional enclosed shopping centres, neighbourhood and community shopping centres, and a small group of industrial properties.

$2.2B
REAL ESTATE PROPERTIES

27
OFFICE AND INDUSTRIAL PROPERTIES

18
RETAIL PROPERTIES

45
TOTAL PROPERTIES

8.0M
GROSS LEASABLE AREA (SF)

86%*
PORTFOLIO OCCUPANCY

MORGUARD REIT PORTFOLIO SUMMARY

As at September 30, 2026

RETAIL PORTFOLIO

Property	City	Province	Ownership	Ownership Interest (%)	Total Area (SF)	Ownership Area (SF)
Burquitlam Plaza	Coquitlam	BC	MRT	100	68,500	68,500
Pine Centre Mall	Prince George	BC	MRT	100	361,000	361,000
Shelbourne Plaza	Victoria	BC	MRT	100	56,500	56,500
Airdrie Co-op Centre	Airdrie	AB	MRT	100	70,000	70,000
2649 Main Street S	Airdrie	AB	MRT	100	44,000	44,000
Prairie Mall	Grande Prairie	AB	MRT	50	276,000	138,000
Parkland Mall	Red Deer	AB	MRT	100	456,500	456,500
The Centre	Saskatoon	SK	MRT	100	499,500	499,500
Shoppers Mall	Brandon	MB	MRT	100	361,000	361,000
Charleswood Centre	Winnipeg	MB	MRT	100	123,000	123,000
Southdale Centre	Winnipeg	MB	MRT	100	175,500	175,500
Aurora Centre	Aurora	ON	MRT	100	304,000	304,000
Cambridge Centre	Cambridge	ON	MRT	100	595,000	595,000
Market Square	Kanata	ON	MRT	100	68,000	68,000
Kingsbury Centre	Mississauga	ON	MRT	100	70,000	70,000
Hampton Park Plaza	Ottawa	ON	MRT	100	102,000	102,000
St. Laurent	Ottawa	ON	MRT	100	797,000	797,000
Woodbridge Square	Vaughan	ON	MRT	50	112,000	56,000
TOTAL RETAIL					**4,540,000**	**4,346,000**

OFFICE PORTFOLIO

Property	City	Province	Ownership	Ownership Interest (%)	Total Area (SF)	Ownership Area (SF)
111 Dunsmuir	Vancouver	BC	MRT	100	217,500	217,500
Chancery Place	Vancouver	BC	MRT	100	142,500	142,500
Seymour Place	Victoria	BC	MRT	100	235,500	235,500
505 3rd Street SW	Calgary	AB	MRT	50	142,000	71,000
7315 8th Street NE	Calgary	AB	MRT	100	19,500	19,500
Centre 810	Calgary	AB	MRT	100	77,500	77,500
Citadel West	Calgary	AB	MRT	100	78,500	78,500
Deerport Centre	Calgary	AB	MRT	100	49,000	49,000
Duncan Building	Calgary	AB	MRT	100	76,500	76,500
National Bank Building	Calgary	AB	MRT	100	43,500	43,500
207 and 215 9th Avenue SW	Calgary	AB	MRT	100	650,000	650,000
Petroleum Plaza	Edmonton	AB	MRT	50	304,000	152,000
Rice Howard Place	Edmonton	AB	MRT	20	617,500	123,500
301 Laurier Avenue	Ottawa	ON	MRT	50	26,000	13,000
525 Coventry	Ottawa	ON	MRT	100	42,500	42,500
Green Valley Office Park	Ottawa	ON	MRT	100	123,000	123,000
Heritage Place	Ottawa	ON	MRT	50	218,000	109,000
St. Laurent Business Centre	Ottawa	ON	MRT	100	89,500	89,500
Standard Life	Ottawa	ON	MRT	50	371,000	185,500
Time Square	Ottawa	ON	MRT	100	111,500	111,500
200 Yorkland	Toronto	ON	MRT	100	151,000	151,000
77 Bloor Street West	Toronto	ON	MRT	50	396,000	198,000
Place Innovation	Saint-Laurent	QC	MRT	50	903,000	451,500
TOTAL OFFICE					**5,085,000**	**3,411,000**

MORGUARD REIT PORTFOLIO SUMMARY

As at September 30, 2026

INDUSTRIAL PORTFOLIO

Property	City	Province	Ownership	Ownership Interest (%)	Total Area (SF)	Ownership Area (SF)
1875 Leslie	Toronto	ON	MRT	100	52,000	52,000
2041-2151 McCowan	Toronto	ON	MRT	100	189,000	189,000
279 Yorkland	Toronto	ON	MRT	100	18,000	18,000
285 Yorkland	Toronto	ON	MRT	100	24,000	24,000
TOTAL INDUSTRIAL					**283,000**	**283,000**
TOTAL					**9,908,000**	**8,040,000**