



RECOGNIZING OUR RESPONSIBILITY

Skyline Group of Companies
2024 Sustainability Report



SKYLINE



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A MESSAGE FROM R. JASON ASHDOWN, CO-FOUNDER & CHIEF SUSTAINABILITY OFFICER, SKYLINE GROUP OF COMPANIES

Sustainability is a word that I sometimes struggle with. Striving to sustain – thus not worsening our effect on our planet, our communities, the world we live in. To simply sustain doesn't seem good enough... As an organization, we have voluntarily embraced a fundamental obligation that through our business we can not only benefit our investors, but we can also benefit our communities, our people, and the planet that we call home. To consistently work for a better way of doing things—to innovate and challenge ourselves and our peers every day—takes much more than good intentions. It takes commitment and strong character.

As we celebrate over 25 years of business, I am inspired and humbled by how far we have come. Only upon reflection can we truly understand the efforts, events, trials, and tribulations that got us here. A look back gives us a lens to the events that have shaped us and reminds us of the many individuals that have led us along the way: our people that have had a hand in driving and shaping Skyline into what it is today.

Fundamentally, we operate a simple business. We own and manage income-producing assets. If we maintain those assets and have a competitive product, we should do fine and sustain by our business model. Fortunately, we have always wanted to be more than just fine. We are a competitive bunch; we want to excel and lead in all things we do. We find comfort in being a little bit different – we strive to challenge ourselves, to be original, to be exceptional.

It is this drive to be better that sets us apart. To drive beyond just sustaining and toward loftier goals. It takes passion, focus, leadership, and tenacity. It also takes failure and humility. The fear to fail is always overridden

by the optimism to try. It is hard work to stay driven, to never stop striving. Thus, to have an army of people with a driven mindset means the world to our organization. It is a trait that is deeply hardwired into our people. I believe that most things can be taught, but to be driven comes from within, from our character.

Beyond the aspirations and lofty ideas is a question: “What do we want the Skyline brand to represent?” How do we want to be known, to be revered? Dreaming big is important: lofty and idealistic goals excite, motivate, and inspire people. To have leaders that push for the best and are aligned toward a common goal is critical. But to stay aligned can be tricky, as different parts of a business have different objectives. Rather than let silos detract from the common goal, they can remind us of our role toward that common goal: to always be better. And the knowledge that we are stronger together, that our group of companies brings us solidarity and bench strength, that like any community or family, we are only as strong as our weakest link, but together we can accomplish great things.

We have tried a lot of things as an organization. Many of them did not pan out. Some might consider them failures, but even failures have a purpose: through failing, we learned. And in business, you can never stop learning. You must adapt or die. One of my Skyline partners and CEO, Jason Castellan, often says, “People get old, but businesses don't have to.” I believe in this theory. And as we turn 25, it is a great time to consider this mantra. Our biggest success as a group of companies has been our willingness and ability to adapt, to change, and to be nimble in our efforts. We adapt by being open to new ideas and revisiting those efforts that have worked in the past. One of the many

benefits of experience is that the toolbox gets fuller with each passing year, as we learn more—from the experiences themselves and from each other.

When I talk to anyone about our company, the focus is most often about our people, the army of great minds that we have been fortunate to attract. The horsepower and integrity of our leadership team, the stacked bench we have – steeped with ability and experience.

If having to choose one word to describe our brand after 25 years, and a single thing that sets us apart, it would be character. We are driven by our desire to succeed, we are governed by our integrity, and we are successful because of our character. Our people simply exude character in what they do and how they do it. Our brand is forged upon the character of our people – our brand is the character of our people. Great leaders bring people together – they unify.



R. Jason Ashdown
Co-Founder &
Chief Sustainability Officer,
Skyline Group of Companies



RECOGNIZING OUR RESPONSIBILITY



WHO WE ARE

Skyline Group of Companies is comprised of investment products and businesses, specializing in asset acquisitions, management, development, and investment. We exist to provide meaningful value and an exceptional experience for each of our stakeholders, while developing **strong, supportive, and sustainable** communities.

\$8.23B+
assets under
management¹

164
communities
across Canada¹

1,000+
staff from
coast to coast¹



Platinum
member



OUR VALUES

Professionalism

Respect

Integrity

Drive

Efficiency



¹ As at December 31, 2023

SKYLINE'S FUNDS: CANADIAN REAL ESTATE & CLEAN ENERGY

Each of Skyline's private alternative investment funds is committed to Skyline's sustainability vision and objectives. The Funds, as well as their service entities, strive to incorporate sustainable practices into all aspects of their operations. They continuously seek new opportunities to create efficiencies, aiming not only to surface further investor value, but also to minimize their environmental impact and enrich our communities. Here are some of each Fund's top sustainability achievements for 2023.



Skyline Apartment REIT

Investing in apartment properties in Canada's secondary & tertiary communities.

- Set out to improve its waste diversion by reducing recycling stream contamination by 15%. Through tenant engagement and education, Skyline Apartment REIT's contamination rate is down by 25% as of December 2023.
- Further defined responsible waste diversion practices for tenants and staff by implementing ethical Hazardous Waste procedures. Skyline's Hazardous Waste policy was published in December 2023.

Learn more at [SkylineWealthManagement.ca](https://www.skylinewealthmanagement.ca).



Skyline Industrial REIT

Investing in industrial properties across Canada, specializing in warehousing & logistics.

- Incorporated net zero and LEED into the design and construction of five new industrial developments, currently at various stages of construction, resulting in over 1.8+ million square feet of brand-new, zero carbon industrial space in Quebec and Nova Scotia.
- Committed to building EV infrastructure alongside tenants by installing more than 50 new EV chargers at 11 properties across Alberta, Ontario, and Quebec by the end of 2024.

Learn more at [SkylineWealthManagement.ca](https://www.skylinewealthmanagement.ca).



Skyline Retail REIT

Investing in retail properties across Canada, focused on 'everyday essential' sectors like grocery and pharmacy.

- Partnered with Conserve ESG to implement an ISO-14001-aligned Environmental Management System (EMS). This investment enables the tracking of ongoing portfolio-wide consumption data to develop carbon reduction targets.
- Conducted a comprehensive evaluation of climate change risks, encompassing both transitional and physical aspects, across all assets.

Learn more at [SkylineWealthManagement.ca](https://www.skylinewealthmanagement.ca).



Skyline Clean Energy Fund

Investing in clean energy producing systems and infrastructure across Canada.

- Closed its inaugural \$52 million bond financing and finished the year with its largest acquisition to date, purchasing ownership interest in seven ground-mounted solar projects from preeminent global solar developer SkyPower.
- Announced a \$3+ million expansion to its biogas facility in Lethbridge, Alberta, which will enable the facility to accept an additional 40,000 tonnes of packaged organic wastes/materials annually.

Learn more at [SkylineWealthManagement.ca](https://www.skylinewealthmanagement.ca).



Our Service Entities

Skyline's service entities comprise professional management teams that oversee all operational aspects of our Funds. With all business operations performed in-house, our Funds and Service Entities can each remain agile and accessible to one another, ensuring alignment across the group of companies as we continue to grow. As part of Skyline Group of Companies, our service entities are committed to building strong, sustainable, and supportive communities across Canada.

[Skyline Commercial Management](#)

Industrial and retail property management.

[SkyDev](#)

New real estate development and construction.

[Skyline Energy](#)

Solutions in clean energy production and storage.

[Skyline Living](#)

Apartment property management.

[Skyline Mortgage](#)

Commercial real estate finance specialists.

[Skyline Wealth Management](#)

Private alternative investment dealer.

WHAT SUSTAINABILITY MEANS TO SKYLINE

*At Skyline, sustainability encompasses three principal areas where opportunities meet action: **environmental stewardship, social responsibility, and ethical governance.***

We make the following commitments:



To challenge the status quo by demonstrating our **positive social and environmental impact.**



To ensure our decisions, policies, and procedures align with our **P.R.I.D.E. values** and reflect an **inclusive culture.**



To **engage** our sustainability partners, **encourage** their ideas, and **influence** them to make sustainable decisions.



To uphold and demonstrate **strong ethics**, inspiring stakeholders to work, live, invest, and do business with us.



To create **meaningful, impactful positive change** for our communities, the environment, and future generations.



To have a **positive influence** on our staff, our industry peers, our customers, and our stakeholders.

SKYLINE'S ALIGNMENT WITH UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

Skyline demonstrates its commitment to the United Nations' Sustainable Development Goals (SDGs) by integrating environmental and social responsibility into our core business practices and long-term planning. Through proactive initiatives aimed at addressing climate change, promoting gender equality, and fostering inclusive, prosperous communities, Skyline strives to contribute meaningfully to these global efforts.



Contribute to various Canadian community organizations that support people facing homelessness/housing insecurity, food insecurity, poverty, and mental health challenges in our communities.

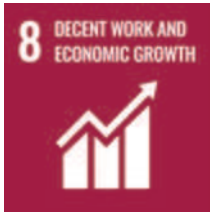
Strengthen internal capacity (programs, use of assets, etc.) to support the alleviation of homelessness, hurt, and hunger among Skyline partner groups (tenants, employees, community).



Promote physical and mental well-being for all.



Reduce carbon through the implementation of operational efficiencies and fuel-switching, promoting renewable fuel alternatives.



Sustain an equitable, progressive, and highly sought-after place to work.



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



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

Increase smart and sustainable use of our space and investment in the community.



Reduce end-waste generation through prevention, landfill diversion, and reuse.

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



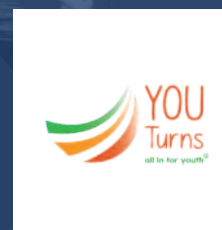
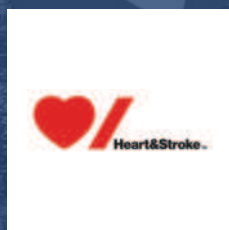
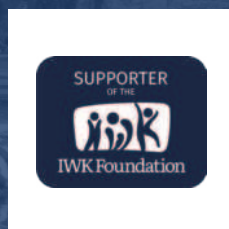
Strengthen the resilience and adaptive capacity of Skyline's assets in relation to climate-related hazards and natural disasters.

OUR COMMUNITY PARTNERS

We recognize our responsibility as a business to partner with non-profit and community organizations that effect positive change. When our communities grow stronger, we grow stronger.

We generally align ourselves with organizations that support people facing homelessness/housing insecurity, food insecurity, poverty, and mental health challenges—all major crises that Canada is currently facing.

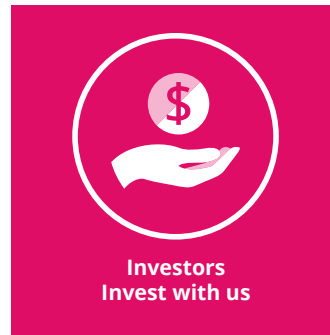
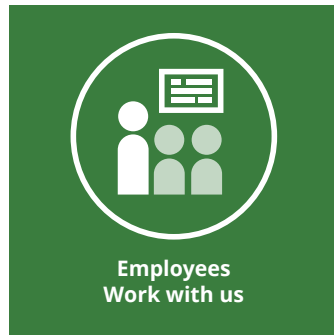
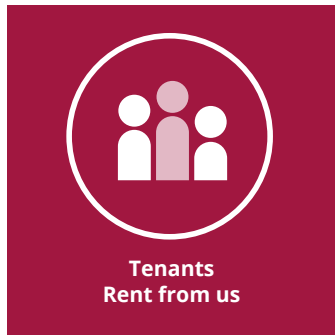
The organizations on this page represent just some of the many non-profit and community organizations we partnered with this past year through our major fundraisers and charitable donations. In 2023, Skyline contributed to over 100 organizations nationwide.



OUR SUSTAINABILITY PARTNERS

Skyline's Sustainability Partners are integral to the success of our sustainability efforts because it is only through working together that we can create meaningful, positive change. It is our mission to thoroughly understand what aspects of sustainability are significant to them.

We encourage each of our Sustainability Partners to act as influencers among their own networks, allowing positive change to be amplified and inspiring other businesses and people to take action on their own sustainability efforts.



SKYLINE'S SUSTAINABILITY TASKFORCE



The Sustainability Taskforce is responsible for the strategic development and monitoring of Skyline's sustainability goals across all levels of the organization.

The Taskforce brings together staff from across the group of companies to ensure that each arm of Skyline is equally heard, engaged, and committed to our sustainability goals. The Taskforce meets quarterly to report on sustainability goals for each department and contribute to the planning and setting of goals for upcoming years.

In 2023, the Taskforce chose five areas of Skyline's sustainability activities to drive forward: exploration of powering our buildings with clean energy; identifying and prioritizing building efficiencies; increasing mental health awareness; increasing participation in Skyline's charitable initiatives; and understanding climate disaster risk exposure levels of our assets.

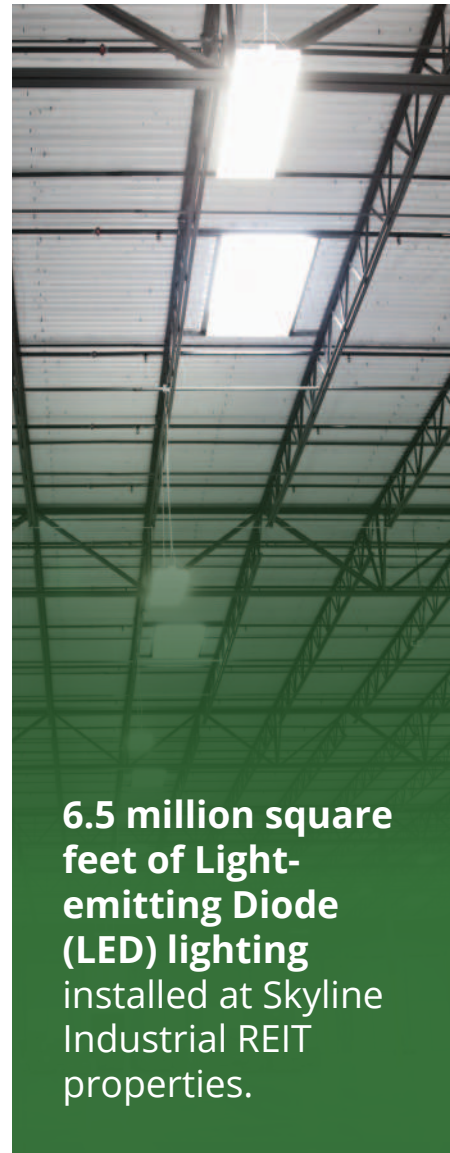
2023 HIGHLIGHTS & ACCOMPLISHMENTS



191,002 GJ² of Renewable Natural Gas (RNG) produced at our Lethbridge, Alberta biogas facility.



23,227 MWh³ of renewable electricity produced at our Elmira, Ontario and Lethbridge, Alberta biogas facilities.



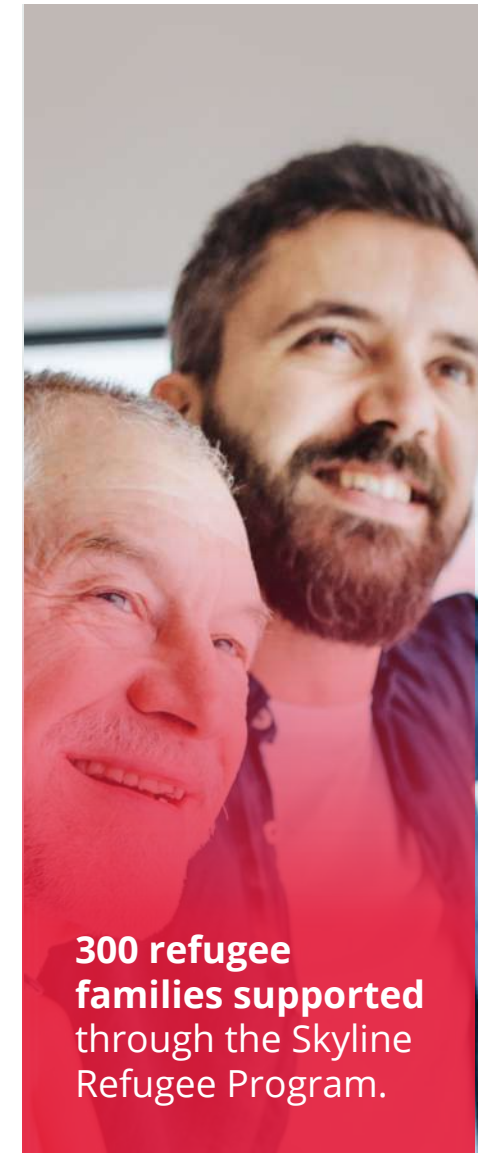
6.5 million square feet of Light-emitting Diode (LED) lighting installed at Skyline Industrial REIT properties.



74,850 MWh of electricity generated by Skyline-owned solar assets.

² 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 277 kilowatt hours of electricity. This figure is expressed in accordance with the Fund's percentage ownership of the assets (80%). Source: <https://www.nrcan.gc.ca>

³ MWh: A measurement of energy usage; the amount of energy one would use if keeping a 1,000 kilowatt machine running for an hour. This figure is expressed in accordance with the Fund's percentage ownership of the assets (80%).



⁴ GRESB: Formerly the Global Real Estate Sustainability Benchmark

2023 RESULTS



Sustainable Design & Infrastructure

We continue to incorporate modern, sustainable, and improved infrastructure designs in new developments managed by SkyDev and third-party development partners. We ensure that new and existing buildings have amenities promoting a positive environmental and social impact. We aim to strengthen the resilience and adaptive capacity of Skyline's assets to climate-related hazards and natural disasters.

2023 results:

- Broke ground on two industrial/logistical development projects in Candiac, Quebec, through a partnership among Skyline Industrial REIT, Rosefellow Developments, and F.I.T. Ventures. The projects are located at 131 Montcalm Boulevard North and 450 Rue Paul-Gaugion in Candiac, and will total approximately 616,750 square feet. Upon completion, 131 Montcalm Boulevard North will be zero carbon certified, and 450 Rue Paul-Gaugion will be LEED-certified.
- Commenced construction on a 290,350 square foot LEED certified, zero carbon development in Laval, Quebec, and a 585,400 square foot carbon-zero certified development in Kirkland, Quebec. Both development are the result of a partnership among Skyline Industrial REIT, Rosefellow, and F.I.T. Ventures.
- Installed 963 EV charging stations across all three REITS, bringing total inventory to 1,000+ as of December 2023.
- Skyline Apartment REIT, in collaboration with SkyDev, completed three new development projects (273 units total) that prioritized resource conservation, waste reduction, and energy and water efficiency.

Energy & Water Conservation

We aim to reduce our consumption of electricity and natural gas by retrofitting our buildings with high-efficiency equipment and submetering. We mitigate the over-use of water through practices such as consumption tracking and monitoring, early water leak detection sensors, and other innovative technologies.

2023 results:

- 6.5 million square feet of LED lighting installed at 45 Skyline Industrial REIT properties (88% of total portfolio) across Canada.
- 169 tonnes of carbon dioxide equivalent (CO₂e) mitigated through sub-metering of our residential units, equivalent to taking 50 vehicles off the road.⁵
- \$6 million invested in energy and water efficiency projects at Skyline Apartment REIT properties, including leak detection systems, EnergyStar Certified appliances, AC replacements, lighting retrofits, and the installation of more efficient boiler and heating systems.
- Avoided 88% of water waste, equivalent to 29 Olympic-size pools, thanks to early leak detection.
- Smart electric heating controls installed in 134 residential units, expected to result in 15% heat savings. Skyline is also piloting a heating automation system in an additional 81 residential units, which could result in a 19,000 m³ of natural gas reduced annually.

⁵ Equivalencies are as per Natural Resources Canada GHG Equivalency Calculator.

HIGHLIGHT:

SKYLINE APARTMENT REIT & SKYLINE ENERGY LAUNCH EV PROJECT



April 2023: Skyline, NRCan, and project partners convened at Skyline's Head Office in Guelph, Ontario, to celebrate the EV project launch.

In May 2023, Skyline Apartment REIT announced a significant investment in the installation of hundreds of Level 2 EV chargers at its buildings, in collaboration with Natural Resources Canada (NRCan) and Skyline Energy.

NRCan provided funding for 852 chargers through its Zero Emission Vehicle Infrastructure Program (ZEVIP). To date, this is the largest EV infrastructure project in which NRCan has invested.

"We're making electric vehicles more affordable and charging more accessible where Canadians live, work and play."

- Hon. Jonathan Wilkinson, Minister of Natural Resources

This project ultimately saw Skyline Apartment REIT install 900+ chargers at more than 219 of its properties, located across British Columbia, Alberta, Manitoba, Ontario, Quebec, New Brunswick, and Nova Scotia.

This project is a partnership among:



**Learn more
about this project**





Diversity, Inclusion & Accessibility

Skyline is dedicated to encouraging a supportive and inclusive culture in our workforce. It is our mission to promote diversity and eliminate discrimination in the workplace so that all employees of Skyline are given respect and equal opportunity. In our business practices and the provision of services to our communities, such as housing or investment, Skyline opposes and works to eliminate unlawful discrimination of investors, tenants, and the public. The intention is for our workforce, stakeholders, and tenant community to be truly representative of all sections of society, where people are comfortable being their authentic selves.

2023 results:

- 3,000+ hours of company-wide DEI (diversity, equity, inclusion) training completed, covering topics such as human rights, gender inclusivity, sustainability, national observances, unconscious bias, and anti-racism.
- 57% of management identifies as female and 18% of management is under the age of 35 (titles of supervisor, manager, lawyer, director, executive).
- Increased involvement in various observances such as Black History Month, Pride Month, International Women's Day, and the National Day for Truth and Reconciliation. Participation included staff training, panel discussions and interviews, webinars, and external communications.
- Introduced Skyline's Diversity, Equity & Inclusion Policy to outline the expectations and responsibilities of everyone at Skyline to maintain an inclusive workplace.
- Promoted staff training courses for National Day for Truth & Reconciliation. For every course completed, Skyline made a donation to Indspire, a national Indigenous registered charity that invests in the education of First Nations, Inuit, and Métis people.

Skyline Clean Energy Fund Assets

We are proud of our investment in clean energy production across Canada through multiple solar assets and biogas facilities owned, in part or entirely, by Skyline Clean Energy Fund (SCEF). Through the growth and expansion of SCEF, we aim to contribute to accelerating Canada's clean energy future.

2023 results:

- 191,002 GJ of Renewable Natural Gas (RNG) produced at our Lethbridge, Alberta biogas facility, equivalent to electricity use for 1,874 homes for one year.⁶
- 16,708 MWh of renewable electricity produced at our Elmira, Ontario biogas facility, equivalent to powering 2,168 homes for one year.⁶
- 38,299 MWh of electricity generated through solar assets, equivalent to powering 4,970 homes for one year.⁶

⁶ The number of power homes equivalency figure is calculated by dividing the Expected Annual Generation of the asset(s) by the average electricity use per Ontario household. The average electricity use per Ontario household is determined through Natural Resource Canada's data on the total electricity consumption of the Ontario residential sector, divided by the total number of Ontario households.





Volunteerism and Charitable Giving

Skyline partners with Canadian community organizations that support people facing homelessness/housing insecurity, food insecurity, poverty, and mental health challenges—all major crises that Canada is currently facing. Skyline recognizes that when it comes to social responsibility, actions speak louder than words. To support employees in their volunteer efforts, Skyline grants each employee seven paid hours per year to volunteer at a non-profit or community organization of their choosing.

2023 results:

- \$90,000+ raised for the Coldest Night of the Year, an annual fundraiser that supports people facing homelessness, hunger, and hurt. Skyline ranked first in fundraising among all participating real estate companies, and ranked second in Canada for corporate fundraising overall.
- 89,000+ lbs. in food and monetary donations given to local food banks and Food Banks Canada through our Spring Hope Food Drive, supporting those in need within the communities in which we operate.
- 1,900+ paid volunteer hours used by Skyline employees to contribute to their communities.
- Two years of fresh drinking water donated through the One Drop Foundation in partnership with Guusto Employee Recognition Software and Rewards Platform.



Company Awards & Recognition

We apply for many awards and other forms of recognition throughout the year, for Skyline's Funds and Service Entities as well as our individual employees. We believe this recognition is an important avenue toward amplifying our sustainability efforts, in an effort to influence and inspire other companies and people to engage in their own initiatives.

2023 results:

- Waterloo Area Top Employer for 2023
- Platinum Member Requalification – Canada's Best Managed Companies
- Guelph Chamber of Commerce Sustainability Award
- Canada's Top 10 REITs (ranked #5), Rental Housing Business (RHB) Magazine's "The Annual" edition (Skyline Apartment REIT)
- Top 10 Owners and Managers of Apartment Real Estate (ranked #7), Canadian Property Management Magazine's "Who's Who" edition (Skyline Apartment REIT)
- Top 10 Owners and Managers of Industrial Real Estate (ranked #8), Canadian Property Management Magazine's "Who's Who" edition (Skyline Industrial REIT)
- Investment Property Owners Association of Nova Scotia (IPOANS) Community Service Award
- Canadian Federation of Apartment Associations (CFAA) Rental Housing Provider of the Year Award (Skyline Living)
- Rising Star of the Year, Canadian HR Awards (Sarah Yusyp, Director, Human Resources, Skyline Living)
- Canada's Top Growing Companies
- Clean50 Honouree (Rob Stein, President, Skyline Energy)
- Canadian Women in Real Estate (CWIRE) Award, National Category (BJ Santavy, Vice President, Skyline Living)



Safe & Affordable Living

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

2023 results:

- 150+ tenancies saved through Skyline Living's R.I.S.E. (Reach, Impact, Support, Elevate) tenant assistance program. This program also provided over 100 grocery gift cards to tenants requiring assistance.
- 300 refugee families assisted through Skyline Living's Refugee Assistance Program, where we provide housing, financial assistance, mental health support, employment opportunities, and employment preparation assistance to refugees.
- \$1.5 million invested in a Habitat for Humanity community bond to help complete the construction of an affordable townhouse development in Fergus, Ontario.

Waste Management

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

2023 results:

- 4,811 kg of e-waste collected and diverted from landfill through our residential e-waste collection and corporate e-waste program.
- 32 waste audits conducted with certified auditors at our residential buildings across Canada. The audits, which measure diversion and contamination rates, allow us to identify areas where we can implement measures. Our waste diversion rate in 2023 was 52%, a 35% improvement from 2022⁷.
- Four new procedures implemented to avoid paper use, resulting in 5,130 pages of paper saved.
- Funding provided for COIL's National Construction and Demolition Circular Innovation Challenge, to promote circular construction practices across Canada and underscore our commitment to fostering innovation and sustainability in the construction industry.
- New Hazardous Waste Policy launched in August 2023 to address the sustainable disposal of Skyline-owned and tenant-produced hazardous waste.



⁷ Diversion rate is calculated based on sample waste audits performed by certified waste auditor.



Biodiversity & Urban Land Use

We are committed to investing in biodiversity enhancement and protection initiatives. We are always exploring avenues to form partnerships with local and national community organizations that promote natural environment conservation, rehabilitation, and education on the benefits of biodiversity-supporting programs.

2023 results:

- 1,562 trees planted through our partnership with Tree Canada.
- 1,286 honey jars harvested through our honeybee program utilizing 35 beehives strategically placed on our rooftops throughout the country.
- 20 rain barrels installed at residential properties, capturing stormwater runoff to conserve water.
- Celebrated Earth Day across Canada with community clean-up events.
- Skyline Commercial Management adopted Oak Park in London, Ontario, a demonstration of our commitment to keeping these green spaces beautiful and safe for all to enjoy.



Assessing and Addressing Climate Change

We aim to further understand and reduce the impact of GHG (greenhouse gas) 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 our direct and indirect sources, as defined by the GHG Protocol Corporate Standard.

2023 results:

- Partnered with Tree Canada to offset 230 tonnes of CO₂e through carbon sequestration.⁸ This is equivalent to Skyline's Corporate Scope 1 and 2 emissions for 2023.
- Improved our Scope 1, 2, and 3 emission inventories for Corporate and Fund operations by investing in an Environmental Management System (EMS) that will actively monitor our impact.
- Took action to understand potential risks created by climate change that could impact Skyline's assets, with a goal to continue to manage our assets in an ever-evolving climate.

⁸ Skyline has invested in the Great Bear Forest Offset Project that helps protect old-growth trees in British Columbia.

HIGHLIGHT:

DRIVING POSITIVE CHANGE FOR YOUTH WELLNESS



In September 2023, Skyline raised \$210,000 for five Integrated Youth Services (IYS) networks in five provinces through our Annual Charity Golf Classic.

We selected provincial IYS networks located in five provinces:

- Foundry (British Columbia)
- Huddle (Manitoba)
- IWK Health (Nova Scotia)
- YOU Turns (New Brunswick)
- Youth Wellness Hubs (Ontario)

Each organization works to unite community health and social services that provide collaborative, wrap-around support tailored to the unique wellness needs of young people and their communities.

Through our Driving Positive Change initiative that accompanies our golf tournament, we also gifted each network with its own professionally produced video intended to empower these organizations to raise further awareness and expand their reach.

Inspired by our initiative, Bell Canada created similar videos for the remaining provinces/territories as part of its 2024 Let's Talk Campaign, showcasing Skyline as an official partner.

•FOUNDRY•

Huddle



youth
wellness
hubs

carrefours
bien-être
pour les jeunes



Employee Engagement, Development & Well-being

To promote employee engagement and development, we offer numerous opportunities in specialized learning and leadership training. We are committed to supporting physical and mental well-being for everyone at Skyline.

2023 results:

- Launched Skyline Sustainability Training: Recognizing our Responsibility, a new employee training course. More than 85% of employee survey respondents agreed that Skyline provides them with the tools, resources, and learning opportunities necessary to keep informed about the company's sustainability strategy.
- Hosted monthly wellness initiatives (yoga in the office, walking club, etc.) as well as a series of events during Mental Health Week.
- Participated in Pink Shirt Day for the 11th year in a row.
- Participated in FHT to Move, a movement challenge hosted by the Guelph Family Health Team.
- Skyline Leadership Development Program graduated 5 staff who completed over 150 hours of self-development.
- Achieved a 77% employee engagement score, matching our score from 2022, and achieving an 84% response rate, up from 79% in 2022.⁹
- Extended our benefit plan to include fertility services and fertility drug coverage.
- Highlighted employees through the People of Skyline initiative, which focuses on celebrating the unique stories and contributions of Skyline Living's team members.



⁹ Calculated via 2023 company-wide employee engagement survey facilitated by Mercer-Sirota.

2024 - WHERE WE'RE GOING



Exceed 2023 fundraising total for our community partners through Coldest Night of the Year, Spring Hope Food Drive, and Annual Charity Golf Classic.

Continue to use in-house mediated agreements to keep our tenants housed and update Skyline Living's RISE application to make the process easier and more efficient for tenants. Continue working on creating awareness of our RISE program with tenants.

Support charitable organizations through volunteering and monetary donations that focus on eliminating homelessness, food insecurity and supporting mental health in our communities.



Develop a plan to encourage active, healthy living and wellness promotion by offering quarterly wellness activities to our employees and a corporate fitness center discount.



Retrofit exterior lights at Skyline Retail REIT & Skyline Industrial REIT properties to LEDs and work with tenants to do the same for interior lights.

Conduct feasibility studies to determine if solar panels can be installed at select industrial and retail properties.



Maintain our reputation as an equitable, progressive, and highly sought-after place to work by administering a comprehensive benefits and retirement savings plan, recognizing employee milestones, and offering training and development opportunities.



Continue to strive for an inclusive and fair workplace by reviewing internal processes to promote **diversity in leadership** and **equitable compensation**.



Engage residential tenants in environmental awareness by running an Earth Hour campaign focused on reducing utility consumption.



Promote sustainable procurement practices by improving the inventory of our vendor information related to sustainability.

Collaborate with Skyline Retail REIT and Skyline Industrial REIT tenants to promote waste separation and provide an area on each property to allow additional bins where possible.

Reduce contamination of recycling and organic streams by 15% across our residential portfolio.



Investigate the results of our Climate Risk Analysis.¹⁰



Submit to the GRESB Benchmark to assess our performance and inform our sustainability strategy across Skyline's REIT portfolios. We aim to increase our inaugural year score by 10% for each REIT.



¹⁰ In 2023, Skyline developed a Climate Change Risk Analysis following ISO 31000 guidelines.

INTRODUCING: THE SKYLINE COMMUNITY IMPACT FOUNDATION



Influencing Positive Change.

Stay tuned for more information about the foundation and to find out how you can make a positive impact.

[Learn More](#)



Skyline Group of Companies is excited to announce the launch of the Skyline Community Impact Foundation, transforming the way Skyline and its stakeholders can give back to their communities.

The Skyline Community Impact Foundation is a demonstration of the significant role social sustainability and philanthropy plays at Skyline. Through the foundation, we will continue to focus on giving back to charitable and community organizations that enact positive, meaningful, effective, and long-term change, helping to solve some of Canada's largest crises such as homelessness, food insecurity, and mental health challenges.

We have always sought innovative and creative ways to give back, and we are proud to introduce this powerful new tool in our toolbox that will further support our vision of building strong, supportive, and sustainable communities.

With the Skyline Community Impact Foundation, we can:

- ✓ Make a deeper impact
- ✓ Find more opportunities to leverage our audiences and partners
- ✓ Better align with the communities we work with

RECOGNIZING OUR RESPONSIBILITY: THE BIG PICTURE

We recognize the need to effect change, measure it, and spread the message about it.

We aim to create meaningful and impactful positive change for the **communities in which we do business**, the **environment**, and **future generations to come**.

We aim to create a positive influence on our **staff**, our **industry peers**, our **customers**, and **each of our stakeholders**.

By fulfilling our sustainability commitments, we aim to be an:

- Employer of choice
- Investment firm of choice
- Rental housing provider of choice
- Property manager of choice
- Real estate developer of choice
- Clean energy solutions provider of choice
- Commercial real estate finance specialist of choice



Click here to download this report.





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