

RFA Financial  
Portfolio as at December 31, 2025

| Country | Asset Class | Province                                   | Property                      | % Ownership                | GLA                                 | GLA Owned |         |
|---------|-------------|--|-------------------------------|----------------------------|-------------------------------------|-----------|---------|
| Canada  | Industrial  | <b>Alberta</b>                             | Bower Centre                  | 100                        | 125,937                             | 125,937   |         |
|         |             |  | Civeo Building                | 100                        | 71,654                              | 71,654    |         |
|         |             |  | Maynard Technology Centre     | 100                        | 153,219                             | 153,219   |         |
|         |             |  | McCall Lake Industrial        | 100                        | 87,169                              | 87,169    |         |
|         |             |  | WSP Building                  | 100                        | 17,205                              | 17,205    |         |
|         |             | <b>British Columbia</b>                    | Cliveden Building             | 50                         | 145,296                             | 72,648    |         |
|         |             |  | <b>Manitoba</b>               | 100 Omands Creek Boulevard | 100                                 | 50,400    | 50,400  |
|         |             | 1093 Sherwin Road                          |                               | 100                        | 175,000                             | 175,000   |         |
|         |             | 120-144 Bannister Road                     |                               | 100                        | 32,000                              | 32,000    |         |
|         |             | 1420 Clarence Avenue                       |                               | 100                        | 16,725                              | 16,725    |         |
|         |             | 1431 Church Avenue                         |                               | 100                        | 51,497                              | 51,497    |         |
|         |             | 1595 Buffalo Place                         |                               | 100                        | 68,894                              | 68,894    |         |
|         |             | 1658-1680 Church Avenue                    |                               | 100                        | 91,582                              | 91,582    |         |
|         |             | 1681-1703 Dublin Avenue                    |                               | 100                        | 21,875                              | 21,875    |         |
|         |             | 1717 Dublin Avenue                         |                               | 100                        | 30,405                              | 30,405    |         |
|         |             | 1832 King Edward Street                    |                               | 100                        | 73,832                              | 73,832    |         |
|         |             | 2061 & 2065 Logan Avenue                   |                               | 100                        | 51,227                              | 51,227    |         |
|         |             | 2110-2130 Notre Dame Avenue                |                               | 100                        | 52,879                              | 52,879    |         |
|         |             | 27-81 Plymouth Street                      |                               | 100                        | 91,345                              | 91,345    |         |
|         |             | 530-538 Berry Street                       |                               | 100                        | 10,720                              | 10,720    |         |
|         |             | 801 Century Street                         |                               | 100                        | 64,208                              | 64,208    |         |
|         |             | 8-30 Plymouth Street                       |                               | 100                        | 36,999                              | 36,999    |         |
|         |             | 850 Empress Street                         |                               | 100                        | 25,636                              | 25,636    |         |
|         |             | 951-977 Powell Avenue & 1326 Border Street |                               | 100                        | 52,886                              | 52,886    |         |
|         |             | Inkster Business Centre                    |                               | 100                        | 182,137                             | 182,137   |         |
|         |             | Keewatin Distribution Centre               |                               | 100                        | 201,164                             | 201,164   |         |
|         |             | Poplar Industrial Park                     |                               | 100                        | 70,655                              | 70,655    |         |
|         |             | Prudential Business Park 1                 |                               | 100                        | 42,486                              | 42,486    |         |
|         |             | Prudential Business Park 2                 |                               | 100                        | 39,617                              | 39,617    |         |
|         |             | Prudential Business Park 3                 | 100                           | 47,734                     | 47,734                              |           |         |
|         |             | West Logan Place                           | 100                           | 67,803                     | 67,803                              |           |         |
|         |             | <b>Saskatchewan</b>                        | 201 Edson Street              | 100                        | 105,600                             | 105,600   |         |
|         |             |  | Maple Leaf Building           | 100                        | 163,418                             | 163,418   |         |
|         |             | Office                                     | <b>British Columbia</b>       | Kincaid Building           | 100                                 | 168,499   | 168,499 |
|         |             |  |                               | <b>Manitoba</b>            | 360 Main & Shops of Winnipeg Square | 100       | 597,972 |
|         |             |  | Bell MTS Call Centre Building |                            | 100                                 | 75,986    | 75,986  |
|         |             |  | Grain Exchange Building       |                            | 100                                 | 229,102   | 229,102 |
|         |             |  | Hamilton Building             |                            | 100                                 | 66,194    | 66,194  |
|         |             |  | <b>Alberta</b>                |                            | 100 Signal Road                     | 100       | 14,008  |
|         |             |  |                               | Brick Centre               | 100                                 | 5,947     | 5,947   |
|         |             | Brick Centre II                            |                               | 100                        | 40,366                              | 40,366    |         |

|                     |            |                      |                                      |         |                                |                  |         |         |
|---------------------|------------|----------------------|--------------------------------------|---------|--------------------------------|------------------|---------|---------|
| Canada              | Retail     | Alberta              | Century Crossing III                 | 100     | 90,506                         | 90,506           |         |         |
|                     |            |                      | Crowfoot Village                     | 100     | 63,391                         | 63,391           |         |         |
|                     |            |                      | Eagle Ridge Corner                   | 100     | 12,654                         | 12,654           |         |         |
|                     |            |                      | Franklin Professional Centre         | 100     | 22,183                         | 22,183           |         |         |
|                     |            |                      | Grande Prairie Power Centre          | 100     | 140,212                        | 140,212          |         |         |
|                     |            |                      | North City Centre                    | 100     | 127,980                        | 127,980          |         |         |
|                     |            |                      | Northern Lights Shopping Centre I    | 100     | 18,667                         | 18,667           |         |         |
|                     |            |                      | Northern Lights Shopping Centre II   | 100     | 30,449                         | 30,449           |         |         |
|                     |            |                      | Prairie Ridge Centre                 | 100     | 102,527                        | 102,527          |         |         |
|                     |            |                      | Sunrise Towne Square                 | 100     | 112,354                        | 112,354          |         |         |
|                     |            |                      | Tide Centre                          | 100     | 18,901                         | 18,901           |         |         |
|                     |            |                      | Woodlands Centre                     | 100     | 63,710                         | 63,710           |         |         |
|                     |            |                      | <b>Manitoba</b>                      |         |                                |                  |         |         |
|                     |            |                      |                                      |         | 330 Main Street                | 100              | 28,302  | 28,302  |
| <b>Saskatchewan</b> |            |                      |                                      |         |                                |                  |         |         |
|                     |            | Canarama Mall        | 100                                  | 66,076  | 66,076                         |                  |         |         |
|                     |            | Circle West          | 100                                  | 74,168  | 74,168                         |                  |         |         |
| US                  | Industrial | <b>Arizona</b>       | 7499 East Paradise Lane              | 100     | 98,555                         | 98,555           |         |         |
|                     |            |                      | <b>Texas</b>                         |         |                                |                  |         |         |
|                     |            |                      |                                      |         | PBP Cedarport                  | 100              | 518,940 | 518,940 |
|                     |            |                      | <b>Arizona</b>                       |         |                                |                  |         |         |
|                     | Office     | <b>Arizona</b>       | Max At Kierland                      | 100     | 260,615                        | 260,615          |         |         |
|                     |            |                      | North Scottsdale Corporate Center II | 100     | 152,629                        | 152,629          |         |         |
|                     |            |                      | Stapley Center                       | 100     | 276,884                        | 276,884          |         |         |
|                     |            |                      | Union Hills Office Plaza             | 100     | 143,715                        | 143,715          |         |         |
|                     |            |                      | <b>Minnesota</b>                     |         |                                |                  |         |         |
|                     |            |                      |                                      |         | 601 Tower at Carlson           | 100              | 284,243 | 284,243 |
|                     |            |                      |                                      |         | Boulder Lakes Business Park I  | 100              | 223,128 | 223,128 |
|                     |            |                      |                                      |         | Boulder Lakes Business Park II | 100              | 163,109 | 163,109 |
|                     |            |                      |                                      |         | Canadian Pacific Plaza         | 100              | 377,408 | 377,408 |
|                     |            |                      |                                      |         | Stinson Office Park            | 100              | 303,111 | 303,111 |
|                     |            |                      |                                      |         | Two MarketPointe               | 100              | 242,098 | 242,098 |
|                     |            |                      | <b>Wisconsin</b>                     |         |                                |                  |         |         |
|                     |            |                      |                                      |         | 1212 Deming                    | 100              | 86,435  | 86,435  |
|                     |            |                      |                                      |         | 1232 Fourier                   | 100              | 29,410  | 29,410  |
|                     |            |                      |                                      |         | 1350 Deming                    | 100              | 69,806  | 69,806  |
|                     |            |                      |                                      |         | 1600 Aspen Commons             | 100              | 225,457 | 225,457 |
|                     |            |                      |                                      |         | 301 Westfield                  | 100              | 101,246 | 101,246 |
|                     |            |                      |                                      |         | 515 Junction                   | 100              | 21,662  | 21,662  |
|                     |            | 525 Junction         | 100                                  | 360,686 | 360,686                        |                  |         |         |
|                     |            | 708 Heartland        | 100                                  | 49,143  | 49,143                         |                  |         |         |
|                     |            | 8215 Greenway        | 100                                  | 128,871 | 128,871                        |                  |         |         |
|                     |            | 8333 Greenway        | 100                                  | 36,633  | 36,633                         |                  |         |         |
|                     |            | 8383 Greenway        | 100                                  | 76,997  | 76,997                         |                  |         |         |
|                     |            | 8401 Greenway        | 100                                  | 255,604 | 255,604                        |                  |         |         |
|                     |            | 8476 - 8496 Greenway | 100                                  | 50,884  | 50,884                         |                  |         |         |
| <b>Sub Total</b>    |            |                      |                                      |         | <b>9,226,627</b>               | <b>9,153,979</b> |         |         |

#### Investment Properties Held In Equity Accounted Investments

|                  |            |                |                      |                         |                       |        |        |        |
|------------------|------------|----------------|----------------------|-------------------------|-----------------------|--------|--------|--------|
| <b>Canada</b>    |            |                |                      |                         |                       |        |        |        |
|                  | Industrial | <b>Alberta</b> | 10840 27th Street SE | 75                      | 66,954                | 50,215 |        |        |
|                  |            |                |                      | 10909/10835 27th St SE  | 75                    | 31,637 | 23,728 |        |
| <b>Sub Total</b> |            |                |                      |                         | 8404 McIntyre Road NW | 75     | 82,057 | 61,545 |
|                  |            |                |                      | <b>British Columbia</b> | 7216 Brown Street     | 75     | 34,375 | 25,782 |

|                    |            |                     |                      |    |                  |                  |
|--------------------|------------|---------------------|----------------------|----|------------------|------------------|
| Canada             | Industrial | <b>Saskatchewan</b> |                      |    |                  |                  |
|                    |            |                     | 1903 Turvey Road     | 75 | 32,168           | 24,126           |
|                    |            |                     | 4015 Thatcher Avenue | 75 | 16,922           | 12,692           |
|                    |            |                     | 850 56th Street East | 75 | 25,592           | 19,194           |
|                    |            |                     | 875 57th Street East | 75 | 34,435           | 25,827           |
| <b>Sub Total</b>   |            |                     |                      |    | <b>324,140</b>   | <b>243,109</b>   |
| <b>Grand Total</b> |            |                     |                      |    | <b>9,550,767</b> | <b>9,397,088</b> |