



## PRESS RELEASE

### **Alignvest Student Housing REIT Announces the Unit Price and Delivery of Monthly Distribution**

Toronto, Ontario (October 23, 2024) – Alignvest Student Housing (“Alignvest”) is pleased to announce the Fair Market Value (“FMV”) of the Units of Alignvest Student Housing Real Estate Investment Trust (“ASH REIT”) at \$160.00 per Class F Unit and \$155.07 per Class A Unit (each, a “Unit” and collectively, the “Units”) as at October 31, 2024. The current FMV per Unit serves as the “Unit Price” for the purposes of subscriptions and redemptions of Units of ASH REIT.

Additionally, ASH REIT’s Board of Trustees have approved ASH REIT’s Monthly Distribution of \$0.50 per Unit (\$6.00 per Unit on annual basis), effective October 31, 2024, for unitholders of record as of October 11, 2024. For unitholders participating in ASH REIT’s Distribution Reinvestment Plan (“DRIP”), new Class F and Class A Units under the DRIP will be issued at FMV less 2%, or \$156.80 per Class F Unit and \$151.97 per Class A Unit.

We calculate the FMV per Class F and Class A Units in accordance with the valuation guidelines that have been approved by our Board of Trustees and as outlined in our Offering Memorandum. The FMV per Class A and F Unit, is posted on our website at [www.alignveststudenthousing.com](http://www.alignveststudenthousing.com) and investor records will be updated within 15 days following each valuation date. Please refer to the “*Valuation Policy*” section of our Offering Memorandum for how the FMV is determined. All of our property investments are appraised annually by third-party appraisal firms in accordance with our valuation guidelines and such property values are reviewed quarterly by the Board of Trustees.

### **Recent announcement**

On October 16, 2024, Alignvest announced that it has entered into a definitive agreement with Forum Asset Management for the acquisition of substantially all of the assets and liabilities of ASH REIT by Forum Real Estate Income and Impact Fund (“Forum REIIF”), for a total purchase price of \$1.686 billion payable in cash and units of Forum REIIF. This represents a substantial premium to ASH REIT’s September 30, 2024 FMV per Class F Unit and an approximate 22% premium to the October 31, 2024 FMV per Class F Unit mentioned above.

The transaction is targeted to close before the end of 2024, subject to customary closing conditions and regulatory approvals. There can be no assurance that such transaction will be completed. ASH REIT unitholders are encouraged to review the Information Circular of ASH REIT that has been mailed to them.

### **About Alignvest Student Housing Real Estate Investment Trust**

Alignvest Student Housing Real Estate Investment Trust is an unincorporated open-ended real estate investment trust formed under the laws of Ontario pursuant to a Declaration of Trust to own income-producing purpose-built student accommodations located in Canada. ASH REIT offers trust units on a continuous basis pursuant to an offering memorandum on a private placement basis by qualified dealers to investors resident in any province or territory of Canada who qualify as “accredited investors”. ASH REIT has made arrangements to offer the units through the investment fund order system, Fundserv.

Visit Alignvest Student Housing Real Estate Investment Trust at [www.alignveststudenthousing.com](http://www.alignveststudenthousing.com).

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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