

May 6, 2026

## To My Fellow Unitholders

It is my pleasure to share this update on GO Residential REIT's results for the first quarter of 2026. Since our listing on July 31, 2025, we have made significant progress on each of our core objectives: enhancing operating performance across our portfolio, maintaining disciplined financial management, and positioning the REIT for long-term, accretive growth.

From the outset, our strategy has been rooted in execution. In the first quarter, we continued to outperform on every major operating metric. Committed occupancy rose to 99.0% at March 31, 2026, driven by robust demand across Manhattan's luxury rental segment and effective vacancy mitigation initiatives. Average in-place monthly rent per suite reached US\$6,876, representing a 3.4% increase since the IPO. These gains underscore the strength of our mark-to-market initiative.

During the first quarter, revenue outperformance drove strong NOI results, supported by healthy leasing activity across the portfolio, aided by a 70.5% renewal rate on expiring leases and lower turnover-related costs. These efforts contributed to an NOI Adjusted Margin of 72.8% and NOI Adjusted of \$33.7 million, exceeding our Forecast expectations. In addition, FFO Adjusted totaled US\$16.5 million, translating to US\$0.29 per Unit as compared to our Forecast of US\$0.26 per Unit.

We have maintained a disciplined approach to the balance sheet. As of March 31, 2026, our Debt to Gross Book Value ratio stood at 50.3%, with all property-level debt conservatively fixed and a weighted average term to maturity of 3.7 years. Liquidity also remains strong with over US\$332.5 million in combined cash and available borrowing capacity on our Credit Facility at the end of the quarter. This liquidity will assist in funding our recently announced acquisitions, and our disciplined and prudent capital structure gives us flexibility to pursue future opportunities while preserving financial strength.

During the first quarter we announced the acquisition of five additional properties in New York, namely The Ivy, Hudson Yards (2 buildings), 7 Dey and 409 Eastern Parkway in Brooklyn. We expect closings of these properties to occur in the second quarter. These properties will add 1,019 suites and approximately US\$820.1 million in value to our portfolio. In addition, we expect these acquisitions to be immediately accretive to both FFO Adjusted per Unit and NAV per Unit. Funding for the acquisitions is expected to be sourced from the net proceeds raised from the Bought Deal and Private Placement that were completed just prior to end of the first quarter, together with proceeds from the first quarter debenture issuance, the provision/assumption of new/existing mortgages and our Credit Facility. These strategic acquisitions will permit us to apply our property management expertise to further enhance each new property's earnings potential.

Looking ahead, we remain optimistic about the outlook for luxury high-rise residential assets in major metropolitan cities. Market fundamentals are robust, supported by population and employment growth, record-low vacancy rates, and limited new supply. With an experienced management team, a high-quality portfolio, and a clear strategy for disciplined expansion, we are well positioned to continue to deliver sustainable growth for our Unitholders!

Joshua Gotlib

*"Joshua Gotlib"*

Chief Executive Officer and Chief Investment Officer