

ANNUAL MEETING RECAP

The 2023 Annual Meeting and Symposium for SR Realty Trust, Inc. was held on Thursday, May 11, 2023.

Bradley J. Schafer was re-appointed, Peter Bell and Jeffrey L. Wright were re-elected as directors for another three-year term. Baker Tilly Virchow Krause, LLP was re-appointed as the Company's independent registered public accounting firm.

Brad Schafer and Steve Norcutt provided a portfolio review and outlook, followed by keynote speaker Spencer Levy, Global Client Strategist and Senior Economic Advisor from CBRE who gave a national real estate market overview.

The slide deck of these presentations are available now. Contact Laura Hanneman to request (lhanneman@sr-re.com or 612.305.7083).

ANNUAL REPORT 2022

The 2022 Annual Report is available electronically and hard copy. Highlights of the report:

- Total 2022 annual shareholder return of 14.6%
- Increased portfolio occupancy from 92% to 94%
- Completed acquisitions totaling over 351,000 square feet of commercial space and 192 apartment units
- Acquired three industrial assets, one multifamily asset, one neighborhood retail asset and one office asset
- Entered into a joint venture to develop a 244-unit multifamily property adjacent to The Barnum property in White Bear Lake, Minnesota
- Net Operating Income (NOI) growth of 11.8%
- Per share Funds from Operations (FFO) growth of 3.0%
- Increased our geographic diversification which reduced our share of Minneapolis assets as a percentage of our portfolio from 36.4% to 28.7%
- Year-end loan to market value of approximately 55%

SR Realty Trust
900 North Third Street
Minneapolis, MN 55401

Client Name
Address
City, State Zip



www.srrealtytrust.com



NEWS update

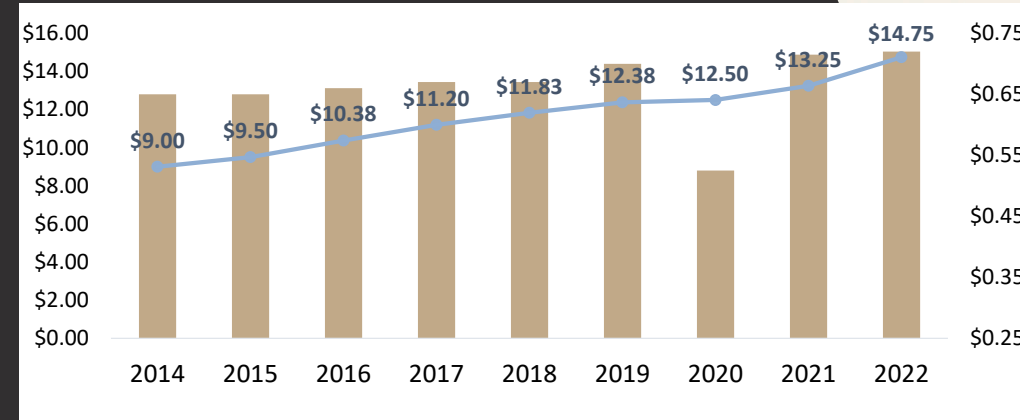
ISSUE 25
1st QUARTER | 2023

INVEST + PROTECT + GROW

CURRENT OFFERINGS

STOCK OFFERING

A stock offering is currently available at \$14.75 per share. Minimum investment is \$20,000. Since the Company's inception in 2014, dividends have steadily increased as well as the share price (see graph below). The most recent dividend was \$0.72 (annualized), a 4.88% yield. Total return in 2022 was 14.6%.*



* Previous returns are not necessarily an indicator of future returns.

TIME CERTIFICATES

NEW RATES EFFECTIVE APRIL 1, 2023

Time Certificates are available in various terms and rates. Minimum investment is \$10,000. Certificates held longer than one year may be converted into stock at a discount.

For more information about the Stock Offering or Time Certificates, contact:

Laura Hanneman
Investor Services Manager
lhanneman@sr-re.com
612.305.7083

Term	Interest Rate
30 Day	5.00%
90 Day	5.25%
180 Day	5.40%
1 Year	5.50%
18 Months	5.75%
3 Years	6.00%
4 Years	6.15%
5 Years	5.50%
10 Years	5.00%



SR REALTY TRUST PORTFOLIO SUMMARY

1ST QUARTER | 2023

43 PROPERTIES **4.5M** TOTAL SQUARE FEET

5 DEVELOPMENT JOINT VENTURE INVESTMENTS

95% OCCUPANCY **57%** LOAN TO VALUE

\$7,844,000

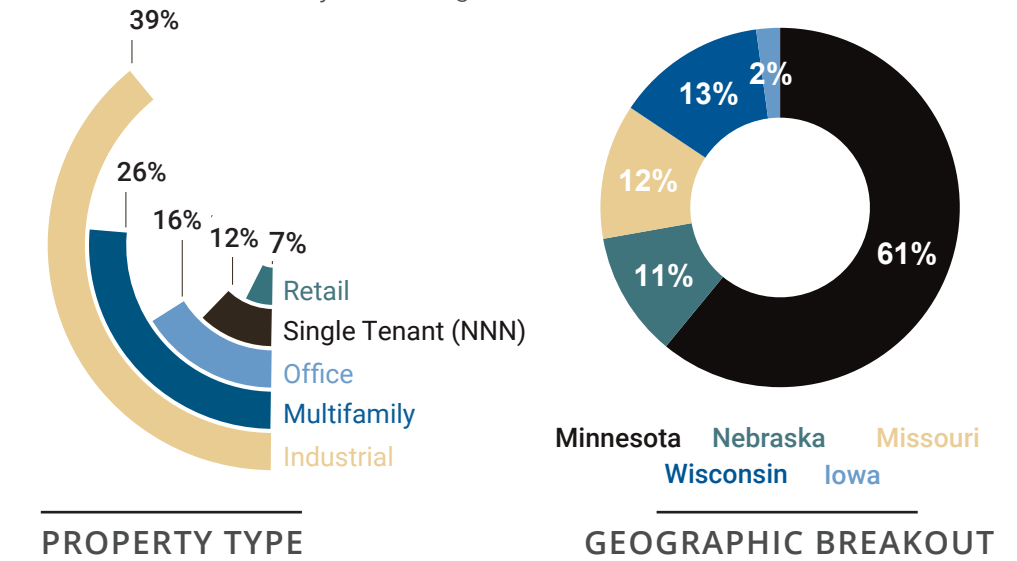
GROSS REVENUE
3 MOS. ENDED 03/31/23

\$4,679,000

NET OPERATING INCOME
3 MOS. ENDED 03/31/23

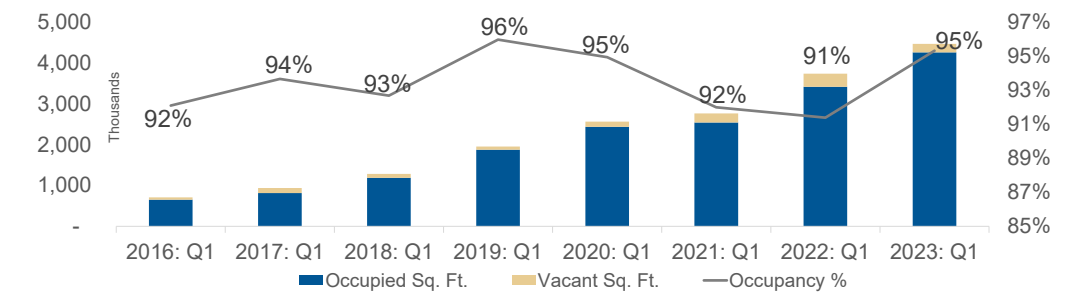
PORTFOLIO & INVESTMENT COMPOSITION

By Percentage of Market Value

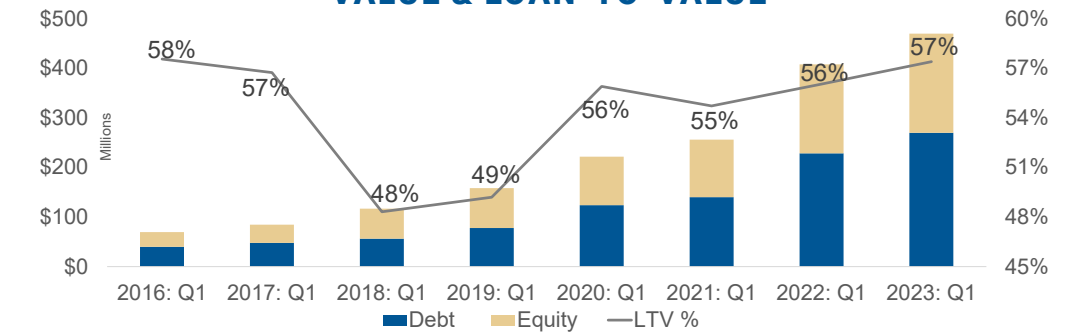


PORTFOLIO SIZE & OCCUPANCY

By Square Footage



VALUE & LOAN-TO-VALUE



DID YOU KNOW?

Throughout the SR Realty Trust portfolio in first quarter 2023, 24 leases were executed totaling 35,000 square feet. Of that, six leases were new or expansions covering 8,000 square feet, while 18 leases were renewals totaling 27,000 square feet.