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Tricon Announces Inclusion in New Real Estate Sector Under GICS

Toronto, Ontario – July 18, 2016 - Tricon Capital Group Inc. (“Tricon” or the “Company”, TSX:TCN) announced today that the Company will be reclassified from “Asset Management and Custody Banks” to “Diversified Real Estate Activities” under the Global Industry Classification Standard (GICS) as of July 29, 2016, and will be included in the newly-created Real Estate Sector under GICS which comes into effect in September 2016.

S&P Dow Jones Canadian Index Operations announced Tricon’s reclassification in an index notice dated July 14, 2016.

“We are excited to see Real Estate promoted to a standalone sector within the GICS structure and for Tricon to be included in this new category”, said Gary Berman, Tricon’s President and Chief Executive Officer. “A Real Estate Sector classification better reflects Tricon’s business profile as a residential real estate investor with an increasing proportion of revenues from stable real estate assets. We believe Tricon will stand out as an attractive stock for investors seeking exposure to the new GICS sector by virtue of our strong growth profile, sizeable market capitalization, and solid trading liquidity.”

About Tricon Capital Group Inc.

Tricon is a principal investor and asset manager focused on the residential real estate industry in North America with approximately \$2.8 billion (C\$3.6 billion) of assets under management. Tricon owns, or manages on behalf of third party investors, a portfolio of investments in land and homebuilding assets, single-family rental homes, manufactured housing communities, and multi-family development projects. Our business objective is to invest for investment income and capital appreciation through our Principal Investment business and to earn fee income through our Private Funds and Advisory business. Since its inception in 1988, Tricon has invested in real estate and development projects valued at approximately \$17 billion. More information about Tricon is available at www.triconcapital.com.

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This press release may contain forward-looking statements relating to expected future events, including statements regarding the Company's inclusion in the Real Estate Sector under GICS, the timing of such inclusion and the potential impact of such inclusion. Forward-looking information and statements are based on management's expectations, intentions and assumptions as well as on statements made by S&P Dow Jones Canadian Index Operations. If unknown risks arise, or if any of the assumptions underlying the forward-looking statements prove incorrect, actual results may differ materially from management expectations as projected in such forward-looking statements. Accordingly, although we believe that the events or results expressed or implied by the forward-looking statements and information are based upon reasonable assumptions and expectations, the reader should not place undue reliance on forward-looking statements and information. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by applicable law.